

# **Syllabus**

## **Business Studies (specializations)**



**Year 1 & Year 2**

**Kings Cornerstone International College**

# Unit 1: Business and the Business Environment

**Unit code** L/508/0485

**Unit type** Core

**Unit level** 4

**Credit value** 15

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## Introduction

The aim of this unit is to provide students with background knowledge and understanding of business, the functions of an organisation and the wider business environments in which organisations operate. Students will examine the different types of organisations (including for profit and not for profit), their size and scope (for instance, micro, SME, transnational and global) and how they operate.

Students will explore the relationships that organisations have with their various stakeholders and how the wider external environments influence and shape business decision-making.

The knowledge, understanding and skill sets gained in this unit will help students to choose their own preferred areas of specialism in future studies and in their professional career.

## Learning Outcomes

By the end of this unit a student will be able to:

- 1 Explain the different types, size and scope of organisations.
- 2 Demonstrate the interrelationship of the various functions within an organisation and how they link to organisational structure.
- 3 Use contemporary examples to demonstrate both the positive and negative influence/impact the macro environment has on business operations.
- 4 Determine the internal strengths and weaknesses of specific businesses and explain their interrelationship with external macro factors.

## Essential Content

### LO1 Explain the different types, size and scope of organisations

#### *Different types of organisations:*

Differences between for profit and not for profit and non-government organisations (NGOs).

Micro, small, medium-sized enterprises (SMEs). Different business purposes, objectives and supply of goods and services.

The range of legal structures associated with different forms of business: sole traders, partnerships and private limited companies.

#### *Size and scope of organisations:*

Differences between large, medium-sized and small organisations including objectives and goals, market share, profit share, growth and sustainability.

Global growth and developments of transnational, international and global organisations.

Differences between franchising, joint ventures and licensing.

Industrial structures and competitive analysis.

Market forces and economic operations e.g. scarcity and choice, supply and demand, income elasticity.

Stakeholders and responsibilities of organisations to meet different stakeholder interests and expectations.

### LO2 Demonstrate the interrelationship of the various functions within an organisation and how they link to organisational structure

#### *The various functions within an organisation:*

The role of marketing, finance, human resource management and operations within an organisational context and the interrelationships.

How functions relate to overall organisation mission and objectives.

#### *Organisational structure:*

Different structures depending upon the size and scope of the organisation, including bureaucratic and post-bureaucratic, parent, strategic business units (SBUs), matrix and functional levels.

Organisation structures and complexities of transnational, international and global organisations.

**LO3 Use contemporary examples to demonstrate both the positive and negative influence/impact the macro environment has on business operations**

*The context of the macro environment:*

The application of the PESTLE framework and how organisations need to monitor and forecast external influences.

How the macro environment influences/impacts upon business activities: the impact of the digital revolution on production and consumption; the impact of social technologies; cybersecurity; emerging BRICS markets, the global shift in economic and social power and ethical and sustainable growth.

How organisations go through the transformation process and overcome resistance to change in response to the changing market environment.

**LO4 Determine the internal strengths and weaknesses of specific businesses and explain their interrelationship with external macro factors**

*Frameworks for analysis:*

Introduction to SWOT and/or TOWS analysis and how they can assist in the decision-making process within organisations.

Key external macro factors including the competitive environment and government intervention that influence organisations and business.

## Learning Outcomes and Assessment Criteria

Pass		Merit	Distinction
LO1 Explain the different types, size and scope of organisations			LO1 and LO2  D1 Provide a critical analysis of the complexities of different types of business structures and the interrelationships of the different organisational functions.
P1 Explain different types and purposes of organisations; public, private and voluntary sectors and legal structures.  P2 Explain the size and scope of a range of different types of organisations.	M1 Analyse how the structure, size and scope of different organisations link to the business objectives and product and services offered by the organisation.		
LO2 Demonstrate the interrelationship of the various functions within an organisation and how they link to organisational structure			
P3 Explain the relationship between different organisational functions and how they link to organisational objectives and structure.	M2 Analyse the advantages and disadvantages of interrelationships between organisational functions and the impact that can have upon organisational structure.		

Pass		Merit	Distinction
<b>LO3</b> Use contemporary examples to demonstrate both the positive and negative influence/impact the macro environment has on business operations			<b>LO3 and LO4</b>  <b>D2</b> Critically evaluate the impacts that both macro and micro factors have upon business objectives and decision-making.
<b>P4</b> Identify the positive and negative impacts the macro environment has upon business operations, supported by specific examples.	<b>M3</b> Apply appropriately the PESTLE model to support a detailed analysis of the macro environment within an organisation.		
<b>LO4</b> Determine the internal strengths and weaknesses of specific businesses and explain their interrelationship with external macro factors			
<b>P5</b> Conduct internal and external analysis of specific organisations in order to identify strengths and weaknesses.  <b>P6</b> Explain how strengths and weaknesses interrelate with external macro factors.	<b>M4</b> Apply appropriately SWOT/TOWS analysis and justify how they influence decision-making.		

## Recommended Resources

### Textbooks

BARON, P. (2012) *Business and its Environment*. 7th Ed. London: Prentice Hall.

PALMER, A. and HARTLEY, B. (2011) *The Business Environment*. 7th Ed.  
Maidenhead: McGraw-Hill.

WEATHERLEY, P. (Editor) and OTTER, D. (Editor) (2014) *The Business Environment: Themes and Issues in a Globalised World*. 3rd Ed. Oxford: Oxford University Press.

WORTHINGTON, I. and BRITTON, C. (2014) *The Business Environment*. 7th Ed.  
Harlow Pearson.

## Unit 2: Marketing Essentials

<b>Unit code</b>	<b>R/508/0486</b>
<b>Unit type</b>	<b>Core</b>
<b>Unit level</b>	<b>4</b>
<b>Credit value</b>	<b>15</b>

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### Introduction

This unit is designed to introduce students to the principles of marketing, enabling them to develop a basic marketing plan and to employ elements of the marketing mix to achieve results. While they will learn the underpinning theories and frameworks, they will also be able to relate these to real-world examples, including products/services that they encounter in their own daily lives.

Organisations such as Apple, Google, VISA, Burberry, Zara, Cadbury, Nestle, Unilever, Coca-Cola, Unicef, BP and small local businesses all have at least one thing in common: they all use marketing to influence us to engage with their products and/or services. Whether it is becoming a loyal customer buying a product and service or donating to a charity, organisations use a range of marketing techniques and tools to inform and influence us.

The knowledge, understanding and skill sets that students will gain on successfully completing this unit will enhance their career opportunities; whether setting up their own business or being employed by an organisation.

### Learning Outcomes

By the end of this unit a student will be able to:

- 1 Explain the role of marketing and how it interrelates with other functional units of an organisation.
- 2 Compare ways in which organisations use elements of the marketing mix (7Ps) to achieve overall business objectives.
- 3 Develop and evaluate a basic marketing plan.



## Essential Content

### LO1 Explain the role of marketing and how it interrelates with other functional units of an organisation

#### *Definitions and the marketing concept:*

Definitions of marketing and the nature of marketing.

The development of the marketing concept, including current and future trends.

How the external environment influences and impacts upon marketing activity.

#### *The role of marketing:*

The structure and operations of marketing departments.

Overview of marketing processes that include analysis, strategic planning and the marketing mix.

The different roles of marketing within both a B2C and B2B context.

#### *The interrelationships of functional units:*

Marketing as a business function.

The different roles of business units and the interrelationships between these functional units and marketing.

### LO2 Compare ways in which organisations use elements of the marketing mix (7Ps) to achieve overall business objectives

#### *The 7Ps marketing mix:*

Product: Differences between products and services, importance of brands, product development and product lifecycle.

Price: Pricing context, pricing strategies and tactics.

Place: Channel management, supply chain management and logistics.

Promotion: Integrated communication mix and promotional tools.

People: The different roles of 'people' in marketing, including customer interfacing and support personnel. The different skills, attitudes and behaviour of people delivering the product or service to customers.

Physical evidence: The tangible aspects of service delivery – visual, aural and olfactory elements.

Process: Systems and processes involved in delivering a consistent service. Different types of processes used to expedite the marketing function.

*Achieving overall business objectives:*

The shift from the 4Ps to the 7Ps and the significance of the extended marketing mix.

An overview of the marketing planning process (Analysis, Planning, Implementation and Control) and marketing strategy.

### **LO3 Develop and evaluate a basic marketing plan**

*Marketing planning:*

The importance and value of marketing plans.

The links between marketing plans, marketing objectives and marketing strategies.

Evaluating and monitoring marketing plans using appropriate control and evaluation techniques such as sales analysis, market-share analysis, efficiency ratios and cost-profitability analysis.

*Structure and development of marketing plans:*

Market segmentation and target market selection.

Setting goals and objectives, situational analysis tools and techniques, creating a marketing strategy and allocation of resources and monitoring and control measures.

## Learning Outcomes and Assessment Criteria

Pass		Merit	Distinction
<b>LO1</b> Explain the role of marketing and how it interrelates with other functional units of an organisation			<b>D1</b> Critically analyse and evaluate the key elements of the marketing function and how they interrelate with other functional units of an organisation.
<b>P1</b> Explain the key roles and responsibilities of the marketing function.  <b>P2</b> Explain how roles and responsibilities of marketing relate to the wider organisational context.	<b>M1</b> Analyse the roles and responsibilities of marketing in the context of the marketing environment.  <b>M2</b> Analyse the significance of interrelationships between marketing and other functional units of an organisation.		
<b>LO2</b> Compare ways in which organisations use elements of the marketing mix (7Ps) to achieve overall business objectives			<b>LO2 and LO3</b>  <b>D2</b> Design a strategic marketing plan that tactically applies the use of the 7Ps to achieve overall marketing objectives.
<b>P3</b> Compare the ways in which different organisations apply the marketing mix to the marketing planning process to achieve business objectives.	<b>M3</b> Evaluate different tactics applied by organisations to demonstrate how business objectives can be achieved.		
<b>LO3</b> Develop and evaluate a basic marketing plan			
<b>P4</b> Produce and evaluate a basic marketing plan for an organisation.	<b>M4</b> Produce a detailed, coherent evidence-based marketing plan for an organisation.		

## Recommended Resources

### Textbooks

BRASSINGTON, F. and PETTITT, S. (2012) *Essentials of Marketing*. 3rd Ed. Harlow: Pearson.

GROUCUTT, J. and HOPKINS, C. (2015) *Marketing* (Business Briefings). London: Palgrave Macmillan.

JOBBER, D. and CHADWICK, F. (2012) *Principles and Practice of Marketing*. 7th Ed. Maidenhead: McGraw-Hill.

KOTLER, P. and ARMSTRONG, G. (2013) *Principles of Marketing*. London: Prentice Hall.

MCDONALD, M. and WILSON, H. (2011) *Marketing Plans: How to Prepare Them, How to Use Them*. 7th Ed. Chichester: John Wiley and Sons.

### Journals

*Journal of Marketing*

*Harvard Business Review*

### Websites

American Marketing Association                      [www.ama.org](http://www.ama.org)

Chartered Institute of Marketing (UK)              [www.cim.co.uk](http://www.cim.co.uk)

### Links

This unit links to the following related units:

*Unit 1: Business and the Business Environment*

*Unit 22: Product and Service Development*

*Unit 23: Integrated Marketing Communications*

*Unit 37: Consumer Behaviour and Insight*

*Unit 40: International Marketing*

## Unit 3: Human Resource Management

Unit code	Y/508/0487
Unit type	Core
Unit level	4
Credit value	15

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### Introduction

The aim of this unit is to enable students to appreciate and apply principles of effective Human Resource Management (HRM). People are the lifeblood of any organisation and being able to attract, recruit and retain talented staff is at the core of all HRM activity. This unit will explore the tools and techniques used in HRM to maximise the employee contribution and how to use HR methods to gain competitive advantage. Students will explore the importance of training and development in building and extending the skills base of the organisation and ensuring it is relevant to the ever-changing business environment. Students will also consider the growing importance of becoming a flexible organisation with an equally flexible labour force, and become familiar with techniques of job design and with different reward systems.

The unit investigates the importance of good employee relations and the ways in which employers engage with their staff and possibly with trade unions. Students will gain an understanding of the law governing HRM processes as well as the best practices which enable an employer to become an 'employer of choice' in their labour market.

## **Learning Outcomes**

By the end of this unit a student will be able to:

- 1 Explain the purpose and scope of Human Resource Management in terms of resourcing an organisation with talent and skills appropriate to fulfil business objectives.
- 2 Evaluate the effectiveness of the key elements of Human Resource Management in an organisation.
- 3 Analyse internal and external factors that affect Human Resource Management decision-making, including employment legislation.
- 4 Apply Human Resource Management practices in a work-related context.

## Essential Content

### LO1 Explain the purpose and scope of Human Resource Management in terms of resourcing an organisation with talent and skills appropriate to fulfil business objectives

*The nature and scope of HRM:*

Definitions of HRM.

What are the main functions and activities of HRM.

The 'Best Fit' approach vs 'Best Practice'.

The hard and soft models of HRM.

Workforce planning.

Types of labour market, labour market trends and PESTLE.

The internal labour market.

Analysing turnover, stability and retention.

The impact of legal and regulatory frameworks.

The impact that advances in technology have had upon improving the efficiency of HR practices.

*Recruitment:*

Sources of recruitment: internal vs external recruitment.

Job analysis, job descriptions, personal specifications and competency frameworks.

*Selection:*

Main methods of selection: strengths and weaknesses of each.

Reliability and validity as key criteria.

*On-boarding and induction:*

The issues affecting successful induction and socialisation of employees.

## **LO2 Evaluate the effectiveness of the key elements of Human Resource Management in an organisation**

### *Learning, development and training:*

Differentiating development and training.

Identifying training needs – the training gap.

Types of training.

Evaluation of training.

### *Job and workplace design:*

Reward management: extrinsic and intrinsic rewards from work.

The link between motivational theory and reward.

Series of job design-job extension techniques.

### *The flexible organisation:*

Types of flexibility: numerical, structural and functional flexibility.

Models of flexible organisations (e.g. Handy, Atkinson).

Flexible working options in modern organisations.

Benefits to employers and benefits to employees of flexible working practices.

### *Performance and reward:*

Performance management and methods used to monitor employee performance.

Types of payment and reward system.

Methods of a determination.



**LO3 Analyse internal and external factors that affect Human Resource Management decision-making, including employment legislation**

*Employee relations:*

Maintaining good employee relations.

Strategies for building and improving employee relations and engagement.

*Employee relations and the law:*

The purpose of employment law.

Key legal issues and constraints (e.g. equality, data protection, health and safety, redundancy, dismissal, employment contracts).

Ethical and social responsibilities.

*Trade unions and workplace representation:*

The role of trade unions – local/national.

Collective agreements.

Discipline, grievances and redundancy – best practice.

**LO4 Apply Human Resource Management practices in a work-related context**

*Job and person specifications:*

Preparing job specifications and person specifications applicable to the recruitment context and needs of the organisations, taking into account legislation and company policies.

*Recruitment and selection in practice:*

The impact of technology on improving the recruitment and selection process; the use of online resources, digital platforms and social networking.

Designing and placing job advertisements.

Shortlisting and processing applications.

Interviewing preparation and best practice.

Selection best practice.

## Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
<b>LO1</b> Explain the purpose and scope of Human Resource Management in terms of resourcing an organisation with talent and skills appropriate to fulfil business objectives		<b>D1</b> Critically evaluate the strengths and weaknesses of different approaches to recruitment and selection, supported by specific examples.
<b>P1</b> Explain the purpose and the functions of HRM, applicable to workforce planning and resourcing an organisation.  <b>P2</b> Explain the strengths and weaknesses of different approaches to recruitment and selection.	<b>M1</b> Assess how the functions of HRM can provide talent and skills appropriate to fulfil business objectives  <b>M2</b> Evaluate the strengths and weaknesses of different approaches to recruitment and selection.	
<b>LO2</b> Evaluate the effectiveness of the key elements of Human Resource Management in an organisation		<b>D2</b> Critically evaluate HRM practices and application within an organisational context, using a range of specific examples.
<b>P3</b> Explain the benefits of different HRM practices within an organisation for both the employer and employee.  <b>P4</b> Evaluate the effectiveness of different HRM practices in terms of raising organisational profit and productivity.	<b>M3</b> Assess different methods used in HRM practices, providing specific examples to support evaluation within an organisational context.	

Pass		Merit	Distinction
<b>LO3</b> Analyse internal and external factors that affect Human Resource Management decision-making, including employment legislation			<b>LO3 and LO4</b>  <b>D3</b> Critically evaluate employee relations and the application of HRM practices that inform and influence decision-making in an organisational context.
<b>P5</b> Analyse the importance of employee relations in respect to influencing HRM decision-making.  <b>P6</b> Identify the key elements of employment legislation and the impact it has upon HRM decision-making.	<b>M4</b> Evaluate the key aspects of employee relations management and employment legislation that affect HRM decision-making in an organisational context.		
<b>LO4</b> Apply Human Resource Management practices in a work-related context			
<b>P7</b> Illustrate the application of HRM practices in a work-related context, using specific examples.	<b>M5</b> Provide a rationale for the application of specific HRM practices in a work-related context.		

## Recommended Resources

### Textbooks

ARMSTRONG, M. and TAYLOR, S. (2014) *Armstrong's Handbook of Human Resource Management Practice*. 13th Ed. London: Kogan Page.

BACH, S. and EDWARDS, M. (2013) *Managing Human Resources*. Oxford: Wiley.

BRATTON, J. and GOLD, J. (2012) *Human Resource Management: Theory and Practice*. 5th Ed. Basingstoke: Palgrave.

TORRINGTON, D, et al. (2011) *Human Resource Management*. 8th Ed. London: Prentice Hall.

CIPD (Chartered Institute of Personnel and Development) available at [www.cipd.co.uk](http://www.cipd.co.uk).

## Unit 4: Management and Operations

<b>Unit code</b>	<b>D/508/0488</b>
<b>Unit type</b>	<b>Core</b>
<b>Unit level</b>	<b>4</b>
<b>Credit value</b>	<b>15</b>

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### Introduction

The aim of this unit is to help students understand the difference between the function of a manager and the role of a leader. Students will consider the characteristics, behaviours and traits which support effective management and leadership. In addition, this unit will introduce the concept of operations as both a function and a process which all organisations must adopt to conduct business. Students will be introduced to contemporary and historical theories and concepts which will support their learning for this unit.

On successful completion of this unit students will have developed sufficient knowledge and understanding of how management and operations make a positive, efficient and effective contribution to an organisation at a junior level. This could be in the role of a team leader or managing a specific aspect of an operation function and/or process.

Underpinning all aspects of the content for this unit you will consider topics under two broad headings: management and operations.

## **Learning Outcomes**

By the end of this unit a student will be able to:

- 1 Differentiate between the role of a leader and the function of a manager.
- 2 Apply the role of a leader and the function of a manager in given contexts.
- 3 Demonstrate an appreciation of the role leaders and managers play in the operations function of an organisation.
- 4 Demonstrate an understanding of the relationship between leadership and management in a contemporary business environment.

## Essential Content

### LO1 Differentiate between the role of a leader and the function of a manager

*Management theory:*

Contemporary and seminal theories of management such as management by objectives, classical management theories, behavioural theory and contingency theory.

*Leadership vs management:*

The definitions and differences of both a leader and a manager.

Management functions such as planning, organising, controlling and directing.

Theories of leadership traits, style and contingency.

Transformational and Transactional Leadership.

Action Centred Leadership.

'Hard' management skills and 'soft' leadership skills.

### LO2 Apply the role of a leader and the function of a manager in given contexts

*How situations affect the role of a leader and function of a manager:*

Situational leadership, systems leadership, task or relationship-orientated approaches.

The application of chaos theory and management by objectives.

**LO3 Demonstrate an appreciation of the role leaders and managers play in the operations function of an organisation**

*Theories of operations and operations management:*

Six sigma, lean production and queuing theory.

*Different operations management approaches:*

The use of different management approaches: Principles of Total Quality Management (TQM), Just-in-Time Inventory and the concept of continuous improvement (Kaizen)

*Operational functions:*

Control and Distribution Systems.

Transformation of raw material into finished goods/services.

Process design.

Capacity management.

Logistics and inventory management.

Scheduling.

**LO4 Demonstrate an understanding of the relationship between leadership and management in a contemporary business environment**

*Different dimensions of contemporary business environment:*

The relationship that leadership and management have in the context of corporate social responsibility; culture, values, ethics and sustainability.

The relationship with stakeholders and meeting stakeholder expectations in the context of encouraging, developing and sustaining entrepreneurship and intrapreneurship.



## Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
<b>LO1</b> Differentiate between the role of a leader and the function of a manager		<b>LO1 and LO2</b>  <b>D1</b> Critically analyse and evaluate the different theories and approaches to leadership in given contexts.
<b>P1</b> Define and compare the different roles and characteristics of a leader and a manager.	<b>M1</b> Analyse and differentiate between the role of a leader and function of a manager by effectively applying a range of theories and concepts.	
<b>LO2</b> Apply the role of a leader and the function of a manager in given contexts		
<b>P2</b> Examine examples of how the role of a leader and the function of a manager apply in different situational contexts.  <b>P3</b> Apply different theories and models of approach, including situational leadership, systems leadership and contingency.	<b>M2</b> Examine strengths and weaknesses to appraise different approaches to situations within the work environment.	

Pass		Merit	Distinction
<b>LO3</b> Demonstrate an appreciation of the role leaders and managers play in the operations function of an organisation			<b>LO3 and LO4</b>  <b>D2</b> Critically evaluate application of operations management and factors that impact on the wider business environment.
<b>P4</b> Explain the key approaches to operations management and the role that leaders and managers play.  <b>P5</b> Explain the importance and value of operations management in achieving business objectives.	<b>M3</b> Evaluate how leaders and managers can improve efficiencies of operational management to successfully meet business objectives.		
<b>LO4</b> Demonstrate an understanding of the relationship between leadership and management in a contemporary business environment			
<b>P6</b> Assess the factors within the business environment that impact upon operational management and decision-making by leaders and managers.	<b>M4</b> Analyse how these different factors affect the business environment and wider community.		

## Recommended Resources

### Textbooks

HILL, A and HILL, T. (2011) *Essential Operations Management*. London: Palgrave.

PETTINGER, R. (2007) *Introduction to Management*. 4th Ed. London: Palgrave Macmillan.

SLACK, N., BRANDON-JONES, A. and JOHNSTON, R. (2013) *Operations Management*. 7th Ed. Harlow: Pearson.

SCHEDLITZKI, D. and EDWARDS, G. (2014) *Studying Leadership: Traditional and Critical Approaches*. London: SAGE.

Downloaded from cornerstone.edu.in

## Unit 5: Management Accounting

**Unit code** H/508/0489

**Unit type** Core

**Unit level** 4

**Credit value** 15

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### Introduction

The overall aim of this unit is to introduce the fundamentals of management accounting which apply to the wider business environment and the organisations which operate within that environment. Students will explore how management accounting uses financial data to aid planning decisions, and the monitoring and control of finance within organisations.

On successful completion of this unit students will be in a position to present financial statements in a workplace context and be able to assist senior colleagues with financial business planning. In addition, students will have the fundamental knowledge and skills to progress onto a higher level of study.

### Learning Outcomes

By the end of this unit a student will be able to:

- 1 Demonstrate an understanding of management accounting systems.
- 2 Apply a range of management accounting techniques.
- 3 Explain the use of planning tools used in management accounting.
- 4 Compare ways in which organisations could use management accounting to respond to financial problems.

## Essential Content

### LO1 Demonstrate an understanding of management accounting systems

*Introduction to management accounting:*

What is management accounting? Definition of management accounting.

What is a management accounting system?

Why is it important to integrate these within an organisation?

Explore the origin, role and principles of management accounting.

The distinction between management and financial accounting.

*Different types of management accounting systems:*

Cost-accounting systems, inventory management systems, job-costing systems and price-optimising systems.

Benefits of different types of systems.

*Presenting financial information:*

Why information should be relevant to the user, reliable, up to date and accurate.

Why the way in which the information is presented must be understandable.

Different types of managerial accounting reports.

### LO2 Apply a range of management accounting techniques

*Microeconomic techniques:*

What is meant by cost? Different costs and cost analysis.

Cost-volume profit, flexible budgeting and cost variances.

Applying absorption and marginal costing.

*Product costings:*

Fixed and variable costs, cost allocation.

Normal and standard costing, activity-based costing and the role of costing in setting price.

*Cost of inventory:*

Definition and meaning of inventory costs and different types of inventory costs.

The benefits of reducing inventory costs to an organisation.

Valuation methods.

Cost variances.

Overhead costs.

**LO3 Explain the use of planning tools used in management accounting**

*Using budgets for planning and control:*

Preparing a budget.

Different types of budgets e.g. capital and operating.

Alternative methods of budgeting.

Behavioural implications of budgets.

*Pricing:*

Pricing strategies.

How do competitors determine their prices?

Supply and demand considerations.

*Common costing systems:*

Actual costing, normal costing and standard costing systems.

How cost systems differ depending on the costing activity: job costing, process costing, batch costing and contract costing.

*Strategic planning:*

Applying PEST, SWOT, balance scorecard or Porter's Five Forces analysis to the financial position of an organisation.

#### **LO4 Compare ways in which organisations could use management accounting to respond to financial problems**

##### *Identifying financial problems:*

Using benchmarks, key performance indicators (financial and non-financial) and budgetary targets to identify variances and problems.

##### *Financial governance:*

Definitions of financial governance, and how this can be used to pre-empt or prevent financial problems.

Using financial governance to monitor strategy.

##### *Management accounting skill sets:*

What are the characteristics of an effective management accountant?

How can these skills be used to prevent and/or deal with problems?

##### *Effective strategies and systems:*

The development of strategies and systems which require effective and timely reporting, full disclosure of financial positions and are responsibly owned and governed.

## Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
<b>LO1</b> Demonstrate an understanding of management accounting systems		<b>D1</b> Critically evaluate how management accounting systems and management accounting reporting is integrated within organisational processes.
<b>P1</b> Explain management accounting and give the essential requirements of different types of management accounting systems. <b>P2</b> Explain different methods used for management accounting reporting.	<b>M1</b> Evaluate the benefits of management accounting systems and their application within an organisational context.	
<b>LO2</b> Apply a range of management accounting techniques		<b>D2</b> Produce financial reports that accurately apply and interpret data for a range of business activities.
<b>P3</b> Calculate costs using appropriate techniques of cost analysis to prepare an income statement using marginal and absorption costs.	<b>M2</b> Accurately apply a range of management accounting techniques and produce appropriate financial reporting documents.	
<b>LO3</b> Explain the use of planning tools used in management accounting		<b>LO3 and LO4</b> <b>D3</b> Evaluate how planning tools for accounting respond appropriately to solving financial problems to lead organisations to sustainable success.
<b>P4</b> Explain the advantages and disadvantages of different types of planning tools used for budgetary control.	<b>M3</b> Analyse the use of different planning tools and their application for preparing budgets and forecasts.	
<b>LO4</b> Compare ways in which organisations could use management accounting to respond to financial problems		
<b>P5</b> Compare how organisations are adapting management accounting systems to respond to financial problems.	<b>M4</b> Analyse how, in responding to financial problems, management accounting can lead organisations to sustainable success.	



## Recommended Resources

### Textbooks

DRURY, C. (2015) *Management and Cost Accounting*. 9th Ed. Cengage Learning.

EDMONDS, T. and OLDS, P. (2013) *Fundamental Managerial Accounting Concepts*. 7th Ed. Maidenhead: McGraw-Hill.

HORNGREN, C., SUNDEN, G., STRATTON, W., BURGSTALHER, D. and SCHATZBERG, J. (2013) *Introduction to Management Accounting*. Global Ed. Harlow: Pearson.  
(This text is available electronically and is supported by access to an online course)

SEAL, W. et al (2014) *Management Accounting*. 5th Ed. Maidenhead: McGraw-Hill.

## Unit 6: Managing a Successful Business Project

<b>Unit code</b>	<b>D/508/0491</b>
<b>Unit type</b>	<b>Core</b>
<b>Unit level</b>	<b>4</b>
<b>Credit value</b>	<b>15</b>

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### Introduction

This unit is assessed by a Pearson-set assignment. The project brief will be set by the centre, based on a theme provided by Pearson (this will change annually). The theme and chosen project within the theme will enable students to explore and examine a relevant and current topical aspect of business in the context of the business environment.

The aim of this unit is to offer students an opportunity to demonstrate the skills required for managing and implementing a project. They will undertake independent research and investigation for carrying out and executing a business project which meets appropriate business aims and objectives.

On successful completion of this unit students will have the confidence to engage in decision-making, problem-solving and research activities using project management skills. They will have the fundamental knowledge and skills to enable them to investigate and examine relevant business concepts within a work-related context, determine appropriate outcomes, decisions or solutions and present evidence to various stakeholders in an acceptable and understandable format.

## Learning Outcomes

By the end of this unit a student will be able to:

- 1 Establish project aims, objectives and timeframes based on the chosen theme.
- 2 Conduct small-scale research, information gathering and data collection to generate knowledge to support the project.
- 3 Present the project and communicate appropriate recommendations based on meaningful conclusions drawn from the evidence findings and/or analysis.
- 4 Reflect on the value gained from conducting the project and its usefulness to support sustainable organisational performance.

## Essential Content

### LO1 Establish project aims, objectives and timeframes based on the chosen theme

#### *Project management:*

What is project management and what does it involve?

The key stages of project management.

The advantages of using project management and why it is important.

#### *Initiation of the project and project planning phase:*

Scoping a project – defining objectives, scope, purpose and deliverables to be produced.

Steps and documentation required in the initiation phase.

Developing the project plan, including planning for timescales and time management, cost, quality, change, risk and issues.

The work breakdown structure.

Use of Bar and Gantt Charts for effective planning.

### LO2 Conduct small-scale research, information gathering and data collection to generate knowledge to support the project

#### *Project execution phase:*

Selecting appropriate methods of information gathering, data collection and material resourcing.

The distinct phases which support a coherent and logical argument.

Use of secondary research to inform a primary empirical study.

Qualitative and quantitative research methods.

#### *Field work:*

Selecting a sample of the consumer market, businesses or individuals (those who meet certain characteristics relevant to the research theme) is used to gather data (qualitative or quantitative).

Sampling approaches and techniques, including probability and non-probability sampling.

*Ethics, reliability and validity:*

All research should be conducted ethically – how is this achieved and reported?

Research should also be reliable (similar results achieved from a similar sample) and valid (the research should measure what it aimed to measure).

*Analysing information and data:*

Using data collection tools such as interviews and questionnaires.

Using analytical techniques such as trend analysis, coding or typologies.

**LO3 Present the project and communicate appropriate recommendations based on meaningful conclusions drawn from the evidence findings and/or analysis**

*Communicating outcomes:*

Consider the method (e.g. written, verbal) and the medium (e.g. report, online, presentation).

Both method and medium will be influenced by the project research and its intended audience.

*Convincing arguments:*

All findings/outcomes should be convincing and presented logically where the assumption is that the audience has little or no knowledge of the project process.

Developing evaluative conclusions.

*Critical and objective analysis and evaluation:*

Secondary and primary data should be critiqued and considered with an objective mindset.

Objectivity results in more robust evaluations where an analysis justifies a judgement.

#### **LO4 Reflect on the value gained from conducting the project and its usefulness to support sustainable organisational performance**

##### *Reflection for learning and practice:*

The difference between reflecting on performance and evaluating a project – the former considers the research process, information gathering and data collection, the latter the quality of the research argument and use of evidence.

##### *The cycle of reflection:*

To include reflection in action and reflection on action.

How to use reflection to inform future behaviour, particularly directed towards sustainable performance.

##### *Reflective writing:*

Avoiding generalisation and focusing on personal development and the research journey in a critical and objective way.

##### *Generalisation:*

Many studies result in generalised findings. Research which has its basis in a specific field such as Human Resource Management (HRM) and in a specific context should avoid generalised conclusions.

Outcomes should be specific and actionable.

## Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
<b>LO1</b> Establish project aims, objectives and timeframes based on the chosen theme		<b>LO1 and LO2</b>  <b>D1</b> Critically evaluate the project management process and methods applied for gathering information and data collection
<b>P1</b> Devise project aims and objectives for a chosen scenario.  <b>P2</b> Produce a project management plan that covers, aim and deliverables, time, quality, communication, risk and resources.  <b>P3</b> Produce a work breakdown structure and a Gantt Chart to provide timeframes and stages for completion.	<b>M1</b> Produce a comprehensive project management plan, milestone schedule and project schedule for monitoring and completing the aims and objectives of the project.	
<b>LO2</b> Conduct small-scale research, information gathering and data collection to generate knowledge to support the project		
<b>P4</b> Carry out small-scale research applying primary and secondary methods appropriate for meeting project aims and objectives.	<b>M2</b> Evaluate the accuracy and reliability of primary and secondary methods applied.	

Pass		Merit	Distinction
<b>LO3</b> Present the project and communicate appropriate recommendations based on meaningful conclusions drawn from the evidence findings and/or analysis			<b>LO3 and LO4</b>  <b>D2</b> Critically evaluate and reflect on the project outcomes, the decision-making process and changes or developments of the initial project management plan to support justification of recommendations and learning during the project.
<b>P5</b> Present findings and data using appropriate tools and techniques.	<b>P6</b> Communicate appropriate recommendations as a result of findings and data analysis to draw valid and meaningful conclusions.	<b>M3</b> Evaluate the selection of appropriate tools and techniques for accuracy and authenticity to support and justify recommendations.	
<b>LO4</b> Reflect on the value gained from conducting the project and its usefulness to support sustainable organisational performance			
<b>P7</b> Reflect on the value of undertaking the project to meet stated objectives and own learning and performance.	<b>M4</b> Evaluate the value of the project management process to meet stated objectives and support own learning and performance.		

### Additional Evidence Requirements

In addition to the above assessment criteria students will also be required to complete a project logbook to record ideas, changes and developments as they progress and complete the project.



## Recommended Resources

### Textbooks

COSTLEY, C., ELLIOT, G. and GIBBS, P. (2010) *Doing Work Based Research: Approaches to Enquiry for Insider-researchers*. London: SAGE.

FLICK, U. (2011) *Introducing Research Methodology: A Beginner's Guide to Doing a Research Project*. London: SAGE.

GRAY, D. (2009) *Doing Research in the Real World*. 2nd Ed. London: SAGE.

SAUNDERS, M., LEWIS, P. and THORNHILL, A. (2012) *Research Methods for Business Students*. 6th Ed. Harlow: Pearson.

### Journals

*International Journal of Quantitative and Qualitative Research*.

*Qualitative Research Journal*.

## Unit 11: Research Project

<b>Unit code</b>	<b>R/508/0522</b>
<b>Unit type</b>	<b>Core unit</b>
<b>Unit level</b>	<b>5</b>
<b>Credit value</b>	<b>30</b>

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### Introduction

This unit is assessed by a Pearson-set assignment. Students will choose their own project based on a theme provided by Pearson (this will change annually). The project must be related to their specialist pathway of study (unless the student is studying the general business pathway). This will enable students to explore and examine a relevant and current topical aspect of business in the context of the business environment and their chosen specialist pathway.

The aim of this unit is to offer students the opportunity to engage in sustained research in a specific field of study. The unit enables students to demonstrate the capacity and ability to identify a research theme, to develop research aims, objectives and outcomes, and to present the outcomes of such research in both written and verbal formats. The unit also encourages students to reflect on their engagement in the research process during which recommendations for future, personal development are key learning points.

On successful completion of this unit students will have the confidence to engage in problem-solving and research activities which are part of the function of a manager. Students will have the fundamental knowledge and skills to enable them to investigate workplace issues and problems, determine appropriate solutions and present evidence to various stakeholders in an acceptable and understandable format.

## **Learning Outcomes**

By the end of this unit a student will be able to:

- 1 Examine appropriate research methodologies and approaches as part of the research process.
- 2 Conduct and analyse research relevant to a business research project.
- 3 Communicate the outcomes of a research project to identified stakeholders.
- 4 Reflect on the application of research methodologies and concepts.

Downloaded from [cornerstone.edu.in](http://cornerstone.edu.in)

## Essential Content

### LO1 Examine appropriate research methodologies and approaches as part of the research process

#### *Developing a research proposition:*

The importance of developing methodical and valid propositions as the foundation for a research project.

Rationale – the purpose and significance for research question or hypothesis.

The value of the philosophical position of the researcher and the chosen methods.

Use of Saunders's research onion as a guide to establishing a methodological approach.

#### *Literature review:*

Conceptualisation of the research problem or hypothesis.

The importance of positioning a research project in context of existing knowledge.

Significance and means of providing benchmarks by which data can be judged.

#### *Qualitative, quantitative and mixed method research:*

Key theoretical frameworks for research.

Advantages and limitations of qualitative and quantitative research approaches and methods.

### LO2 Conduct and analyse research relevant for a business research project

#### *Research as a process:*

Research has distinct phases which support a coherent and logical argument. This includes using secondary research to inform a primary, empirical, study.

*Selecting a sample:*

The importance of gathering data and information (qualitative or quantitative) to support research analysis.

Selecting sample types and sizes that are relevant to the research.

Considering sampling approaches and techniques including probability and nonprobability sampling.

*Ethics, reliability and validity:*

Research should be conducted ethically. How is this achieved and reported?

Research should also be reliable (similar results would be achieved from a similar sample) and valid (the research measures what it aimed to measure).

*Analysing data:*

Using data collection tools such as interviews and questionnaires.

Using analytical techniques such as trend analysis, coding or typologies.

**LO3 Communicate the outcomes of a research project to identified stakeholders**

*Stakeholders:*

Who are they?

Why would they be interested in the research outcomes?

What communication method do they expect?

*Communicating research outcomes:*

Consideration of different methods of communicating outcomes (e.g. written word, spoken word) and the medium (e.g. report, online, presentation). The method and medium will be influenced by the research and its intended audience.

*Convincing arguments:*

No matter what the method/medium, all research should be convincing and presented logically where the assumption is that the audience has little or no knowledge of the research process.

The importance of developing evaluative conclusions.

#### **LO4 Reflect on the application of research methodologies and concepts**

##### *Reflection for learning and practice:*

Difference between reflecting on performance and evaluating a research project. The former considers the research process; the latter considers the quality of the research argument and use of evidence.

Reflection on the merits, limitations and potential pitfalls of the chosen methods.

##### *The cycle of reflection:*

To include reflection in action and reflection on action.

Considering how to use reflection to inform future behaviour and future considerations.

##### *Reflective writing:*

Avoiding generalisation and focusing on personal development and the research journey in a critical and objective way.

## Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
<b>LO1</b> Examine appropriate research methodologies and approaches as part of the research process		<b>LO1 and LO2</b> <b>D1</b> Critically evaluate research methodologies and processes in application to a business research project to justify chosen research methods and analysis.
<b>P1</b> Produce a research proposal that clearly defines a research question or hypothesis supported by a literature review. <b>P2</b> Examine appropriate research methods and approaches to primary and secondary research.	<b>M1</b> Evaluate different research approaches and methodology and make justifications for the choice of methods selected based on philosophical/theoretical frameworks.	
<b>LO2</b> Conduct and analyse research relevant for a business research project		
<b>P3</b> Conduct primary and secondary research using appropriate methods for a business research project that consider costs, access and ethical issues. <b>P4</b> Apply appropriate analytical tools, analyse research findings and data.	<b>M2</b> Discuss merits, limitations and pitfalls of approaches to data collection and analysis.	
<b>LO3</b> Communicate the outcomes of a research project to identified stakeholders		<b>D2</b> Communicate critical analysis of the outcomes and make valid, justified recommendations.
<b>P5</b> Communicate research outcomes in an appropriate manner for the intended audience.	<b>M3</b> Communicate coherently outcomes to the intended audience demonstrating how outcomes meet set research objectives.	

Pass	Merit	Distinction
<b>LO4</b> Reflect on the application of research methodologies and concepts		<b>D3</b> Demonstrate critical reflection and insight that results in recommended actions for improvements and future research considerations.
<b>P6</b> Reflect on the effectiveness of research methods applied for meeting objectives of the business research project.  <b>P7</b> Consider alternative research methodologies and lessons learnt in view of the outcomes.	<b>M4</b> Demonstrate reflection and engagement in the Research process leading to recommended actions for future improvement.	



## Recommended Resources

### Textbooks

COSTLEY, C., ELLIOT, G. and GIBBS, P. (2010) *Doing Work Based Research: Approaches to Enquiry for Insider-researchers*. London: SAGE.

FLICK, U. (2011) *Introducing Research Methodology: A Beginner's Guide to Doing a Research Project*. London: SAGE.

GRAY, D. (2009) *Doing Research in the Real World*. 2nd Ed. London: SAGE.

SAUNDERS, M., LEWIS, P. and THORNHILL, A. (2012) *Research methods for Business Students*. 6th Ed. Harlow: Pearson.

### Journals

*International Journal of Quantitative and Qualitative Research*.

*Qualitative Research Journal*.

## Unit 12:

## Organisational Behaviour

**Unit code** H/508/0525

**Unit type** Core

**Unit level** 5

**Credit value** 15

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### Introduction

The aim of this unit is to develop a student's understanding of the influence culture, politics and power have on the behaviour of others in an organisational context. Students will be in a position to apply the principles of organisational behaviour to a variety of business situations.

On successful completion of this unit students will have an understanding and awareness of key influences which affect the behaviour of individuals, teams and organisations as a whole. They will be able to use this knowledge to make an immediate and positive contribution in the workplace, whether that role is as part of a team or as a team leader. This will be achieved through a strong appreciation of working in a team, having a more profound perspective of what makes people and organisations do what they do, and how to adjust one's own behaviour to reflect the circumstances and situation.

### Learning Outcomes

By the end of this unit a student will be able to:

- 1 Analyse the influence of culture, politics and power on the behaviour of others in an organisational context.
- 2 Evaluate how to motivate individuals and teams to achieve a goal.
- 3 Demonstrate an understanding of how to cooperate effectively with others.
- 4 Apply concepts and philosophies of organisational behaviour to a given business situation.

## Essential Content

### LO1 Analyse the influence of culture, politics and power on the behaviour of others in an organisational context

#### *Influence of culture:*

Classifications of culture (power, role, task and person).

The importance of cultural-difference awareness.

Hofstede's dimensions of culture theory and application.

The rise of globalisation and digital technology and how they have influenced and shaped organisational culture in the 21st century.

Principles of Network theory and Systems theory as frameworks to understand organisations.

Organisational psychology.

#### *Influence of politics:*

Organisational politics and differentiation between personal, decisional, structural and organisational change.

#### *Influence of power:*

Power as a property viewpoint: individual, relationships and embedded in structures.

Bases and types of power, power controls and power sources.

### LO2 Evaluate how to motivate individuals and teams to achieve a goal

#### *Motivational theories:*

Extrinsic and intrinsic motivation.

Motivational theorists and theories: content theories (Maslow, Herzberg and Alderfer) and process theories (Vroom, Adams, Latham and Locke).

The implications of motivational theory on management and leadership within organisations.

#### *Behavioural psychology:*

Definition of emotional intelligence and the importance of soft skills for managers and teams.

Task vs relationship leadership and psychodynamic approach to behaviour.

### **LO3 Demonstrate an understanding of how to cooperate effectively with others**

*Different types of organisational teams:*

Including functional, problem-solving, project teams.

The impact of technology on organisational teams: the role of virtual team development and networking.

*Team dynamics and teamwork:*

Definitions of the terms group and team, and the differences.

Tuckman's Team Development model and the impact of development stages on individual development.

Belbin's typology for managing effective teams and considering roles and skills required for effective teams.

Soft and hard communication, co-operation and competition.

Benefits and risks of teams.

Conflict resolution.

### **LO4 Apply concepts and philosophies of organisational behaviour to a given business situation**

*Concepts and philosophy:*

*People: Perception, individual differences, motivation, empowerment*

*Organisations: Social System, mutual interest, ethics*

*Philosophies: autocratic, custodial, collegial, supportive and system*

Path-goal theory leadership styles that improve team performance and productivity.

Contemporary barriers to effective behaviour, situational resistance, social capital theory and contingency theory.

## Learning Outcomes and Assessment Criteria

Pass		Merit	Distinction
LO1 Analyse the influence of culture, politics and power on the behaviour of others in an organisational context			LO1 and LO2  D1 Critically evaluate the relationship between culture, politics, power and motivation that enables teams and organisations to succeed providing justified recommendations.
P1 Analyse how an organisation's culture, politics and power influence individual and team behaviour and performance.	M1 Critically analyse how the culture, politics and power of an organisation can influence individual and team behaviour and performance.		
LO2 Evaluate how to motivate individuals and teams to achieve a goal			
P2 Evaluate how content and process theories of motivation and motivational techniques enable effective achievement of goals in an organisational context.	M2 Critically evaluate how to influence the behaviour of others through the effective application of behavioural motivational theories, concepts and models.		
LO3 Demonstrate an understanding of how to cooperate effectively with others			LO3 and LO4  D2 Critically analyse and evaluate the relevance of team development theories, concepts and philosophies that influence behaviour in the work place to improve business performance and productivity
P3 Explain what makes an effective team as opposed to an ineffective team.	M3 Analyse relevant team and group development theories to support the development of cooperation within effective teams.		
LO4 Apply concepts and philosophies of organisational behaviour to a given business situation			
P4 Apply concepts and philosophies of organisational behaviour within an organisational context and given business situation.	M4 Evaluate how concepts and philosophies of OB inform and influence behaviour within a given business situation.		

## Recommended Resources

### Textbooks

ARCHER, D. and CAMERON, A. (2013) *Collaborative Leadership; Building Relationships, Handling Conflict and Sharing Control*. 2nd Ed. London: Routledge.

BY, R.T. and BURNES, B. (2013) *Organizational Change, Leadership and Ethics: Leading Organisations Towards Sustainability*. London: Routledge.

HUCZYNSKI, A. and BUCHANAN, D. (2013) *Organisational Behaviour*. 8th Ed. Harlow: Pearson.

LEVI, D. (2014) *Group Dynamics for Teams*. 4th Ed. London: SAGE.

ROLLINSON, D. (2008) *Organisational Behaviour and Analysis: An Integrated Approach*. 4th Ed. London: Pearson.

# Electives

## Unit 7: Business Law

Unit code	H/617/0736
Unit level	4
Credit value	15

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### Introduction

The aim of this unit is to enhance students' understanding of how business law is applied to the running of a business organisation. Students will gain knowledge of business law and examine the impact of the law on business operations and decision-making. Throughout the unit students will identify legal solutions available to business owners and assess their suitability. Their experiences in this unit will help them better understand the different areas of law that apply. They will be able to illustrate the impact of the law on normal business operations and when registering a company and inviting shareholders to invest in it. They will gain an understanding of the law in relation to market abuse and director responsibilities. Students will be able to recognise the application of employment law between employers and employees.

**This is a prerequisite unit for those students studying the Law pathway.**



## **Learning Outcomes**

By the end of this unit a student will be able to:

- 1 Explain the nature of the legal system.
- 2 Illustrate the potential impact of the law on a business.
- 3 Examine the formation of different types of business organisations.
- 4 Recommend appropriate legal solutions to resolve areas of dispute.

Downloaded from [cornerstone.edu.in](http://cornerstone.edu.in)

## Essential Content

### LO1 Explain the nature of the legal system

*The legal system:*

What constitutes a legal system?

The purpose of law, the evolution of law and different sources of law e.g. legislation, directives, case law and treaties relevant to country.

Divisions and key terminology of the legal system e.g. court structures.

The differences between civil and criminal law.

*The justice system:*

The role of government in law-making and the justice system.

Organisation of the judiciary.

### LO2 Illustrate the potential impact of the law on a business

*The impact of Law:*

Contract law e.g. the formation of contracts, the elements and terms of contract

Competition Law

Data protection

The tort of negligence, consumer protection, health and safety and product liability

Duties of employer and employee e.g. the employment contract, employer obligations and employee rights in the work place.

Managing cases of dismissal, redundancy, discrimination, health and safety.

### **LO3 Examine the formation of different types of business organisations**

*The nature and formation of a company:*

Unincorporated V's incorporated legal structures

Different types of business organisations and legal structures e.g. Sole trader, partnership and registered company

Classification of companies e.g. public and private companies, limited and unlimited

Starting up a business organisation and registration requirements

The management of a company e.g. appointment of directors, company secretary, auditor. The role of the shareholders.

The application of company law in forming different types of business organisations and companies, raising capital and liquidation.

### **LO4 Recommend appropriate legal solutions to resolve areas of dispute**

*Legal solutions for different types of dispute resolution:*

Areas of employment e.g. health and safety, equality of pay claims, compromise and severance agreements, wrongful or unfair dismissal claims.

Corporate and commercial disputes e.g. breach of contract, contesting a damages claim, dispute between directors.

Commercial property e.g. commercial lease transactions, real estate and investment properties.

*Alternative Dispute Resolution:*

The role of Alternative Dispute Resolution (ADR)

Civil litigation procedures and funding

Tribunals

The role of unions

Citizens Advice.

## Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
<b>LO1</b> Explain the nature of the legal system		<b>LO1 and LO2</b>  <b>D1</b> Provide a coherent and critical evaluation of the legal system and law, with evidence drawn from a range of different relevant examples to support judgements.
<b>P1</b> Explain different sources of law.  <b>P2</b> Explain the role of government in law-making and how statutory and common law is applied in the justice courts.	<b>M1</b> Evaluate the effectiveness of the legal system in terms of recent reforms and developments.	
<b>LO2</b> Illustrate the potential impact of the law on a business		
<b>P3</b> Using specific examples illustrate how company, employment and contract law has a potential impact upon business.	<b>M2</b> Differentiate between legislation, regulations and standards to analyse potential impacts upon business.	
<b>LO3</b> Examine the formation of different types of business organisations		<b>D2</b> Critically evaluate the formation of different types of business organisations.
<b>P4</b> Explore how different types of business organisations are legally formed.  <b>P5</b> Explain how business organisations are managed and funded.	<b>M3</b> Assess the advantages and disadvantages of the formation of different types of business organisations.	
<b>LO4</b> Recommend appropriate legal solutions to resolve areas of dispute		<b>D3</b> Evaluate the effectiveness of legal solutions, legal advice and support for dispute resolution.
<b>P6</b> Recommend legal solutions for resolving a range of disputes using examples to demonstrate how a party might obtain legal advice and support.	<b>M4</b> Compare and contrast different sources of legal advice and support for dispute resolution.	

## Recommended Resources

### Textbooks

ADAMS, A. (2016) *Business Law for Students*. 9th ed. London: Pearson.

ANDREWS, N. (2011) *Contract Law*. Cambridge: Cambridge University Press.

ELLIOTT, C and QUINN, F. (2015). *The English Legal System*. 16th Ed. London: Pearson

HONEYBALL, S. (2016) *Honeyball and Bowers Text to Employment Law*. 14th ed. Oxford: Oxford University Press.

MARSON, J and FERRIS, M. (2015) *Business Law*. 4th ed. Oxford: Oxford University Press.

# Unit 9: Entrepreneurship and Small Business Management

**Unit code** T/508/0495

**Unit level** 4

**Credit value** 15

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## Introduction

This unit provides students with an understanding of the definition and scope of entrepreneurship and an understanding of the enablers and barriers to business start-up.

Students will learn about the influence of national culture and economy on entrepreneurship and will explore the personal characteristics of entrepreneurs and the impact of personal situational factors, including education and background. Students will also learn about the role and importance of small firms to the economy, and about social enterprise and the social economy. Students will also be expected to understand the balance of risk and reward in starting a new venture and they will investigate and reflect on their own entrepreneurial and enterprising characteristics. Examples of entrepreneurs and start-up organisations will be discussed and students will be expected to draw on local, personal and general knowledge together with their learning to be able to identify the characteristics of entrepreneurial ventures.

## Learning Outcomes

By the end of this unit a student will be able to:

- 1 Explore and illustrate the range of venture types that might be considered entrepreneurial.
- 2 Assess the impact of small businesses on the economy.
- 3 Determine and assess the key aspects of an entrepreneurial mindset.
- 4 Examine the different environments that foster or hinder entrepreneurship.

## Essential Content

### LO1 Explore and illustrate the range of venture types that might be considered entrepreneurial

#### *Scoping and defining entrepreneurship:*

What is entrepreneurship? Defining entrepreneurship, entrepreneurial activity and enterprise.

The differences between serial entrepreneurs, intrapreneurs and owner-managers.

#### *The typology of entrepreneurship:*

Lifestyle and growth firms. Entrepreneurship in a corporate or public sector context.

Roles and characteristics of micro, small and medium-sized organisations.

#### *Social enterprise:*

Understanding social enterprise, social entrepreneurs and the growth of the social economy.

### LO2 Assess the impact of small businesses on the economy

#### *Where entrepreneurial ideas come from:*

Definitions of creativity and innovation.

The main sources of generating business and entrepreneurial ideas.

How businesses protect intellectual property rights.

#### *The role and importance of small firms:*

The number and type of small firms and their contribution to the economy at national, regional and local level.

Factors to consider: size, turnover, profit, rate of growth, innovation, sustainability and adaptability.

#### *International aspects of entrepreneurship:*

How international differences impact upon business start-up.

### **LO3 Determine and assess the key aspects of an entrepreneurial mindset**

#### *Entrepreneurial characteristics and mindset:*

Research on personal characteristics of entrepreneurs and small business owners. Different lines of argument relating to characteristics of entrepreneurs such as are entrepreneurs born or made? Or can characteristics be learnt and adopted by anyone?

#### *Skills set of the entrepreneur:*

The types of skills that typify entrepreneurs and how these skills differentiate from other organisation managers.

#### *Personal entrepreneurial tendency:*

Entrepreneurial characteristics and situational factors in a personal context, including family upbringing, lifestyle, cultural differences and personal motivation and drivers.

### **LO4 Examine the different environments that foster or hinder entrepreneurship**

#### *The factors that influence the decision to start a business:*

The range of factors that influence the choice to start-up a business, including personal background and education, national culture, economic circumstances and character traits.

#### *The risks and rewards of business start-up:*

The potential rewards of business start-up.

The risks and uncertainties of business start-up and how they can be mitigated.



## Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
<b>LO1</b> Explore and illustrate the range of venture types that might be considered entrepreneurial		<b>D1</b> Critically examine the scope, development and growth of entrepreneurial ventures.
<b>P1</b> Examine different types of entrepreneurial ventures and explain how they relate to the typology of entrepreneurship. <b>P2</b> Explore the similarities and differences between entrepreneurial ventures.	<b>M1</b> Investigate a diverse range of entrepreneurial ventures to demonstrate an understanding of entrepreneurship in both the public and corporate sector.	
<b>LO2</b> Assess the impact of small businesses on the economy		<b>D2</b> Critically evaluate how small businesses have an impact on different levels of the economy (local, regional, national) and in an international context.
<b>P3</b> Interpret and assess relevant data and statistics to illustrate how micro and small businesses impact on the economy. <b>P4</b> Explain the importance of small businesses and business start-ups to the growth of the social economy.	<b>M2</b> Evaluate the differences small, medium and large businesses make to the economy, applying relevant data and statistics.	
<b>LO3</b> Determine and assess the key aspects of an entrepreneurial mindset		<b>D3</b> Analyse the characteristic traits, skills and motivational drivers of successful entrepreneurs, supported by specific examples.
<b>P5</b> Determine the characteristic traits and skills of successful entrepreneurs that differentiate them from other business managers. <b>P6</b> Assess how aspects of the entrepreneurial personality reflect entrepreneurial motivation and mindset.	<b>M3</b> Explore different lines of argument relating to entrepreneurial characteristics.	

Pass	Merit	Distinction
<b>LO4</b> Examine the different environments that foster or hinder entrepreneurships		<b>D4</b> Critically analyse how background and experience influences entrepreneurs, both positively and negatively, by comparing and contrasting examples.
<b>P7</b> Examine, using relevant examples, how background and experience can hinder or foster entrepreneurship.	<b>M4</b> Analyse the link between entrepreneurial characteristics and the influence of personal background and experience to specific successful entrepreneurs.	

## Recommended Resources

### Textbooks

BURNS, P (2011) *Entrepreneurship and Small Business*. 3rd Ed. Basingstoke: Palgrave MacMillan.

DOWN, S. (2010) *Enterprise, Entrepreneurship and Small Business*. London: Sage.

CARTER, S. and JONES-EVANS, D. (2012) *Enterprise and Small Business: Principles, Practice and Policy*. London: Pearson.

GRIFFITHS, A. and WALL, S. (2011) *Economics for Business and Management*. 3rd Ed. Harlow: Pearson.

### Journals

*Journal of Small Business Management*. Oxford: Wiley-Blackwell.

([http://onlinelibrary.wiley.com/journal/10.1111/\(ISSN\)1540-627X](http://onlinelibrary.wiley.com/journal/10.1111/(ISSN)1540-627X))

## Unit 15: Financial Management

**Unit code** M/508/0527

**Unit level** 5

**Credit value** 15

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### Introduction

The overall aim of this unit is to introduce students to basic financial management principles and strategies. Students will consider the importance of maximising shareholder wealth and long term growth. The main focus of this unit is to introduce students to, and develop their knowledge of, financial management decision-making and how this is used to support sustainable organisational performance. Students will also develop an appreciation of the role of a management accountant within a financial management system.

On successful completion of this unit students will be in a position to contribute effectively to the financial management function of an organisation. They will be able to support senior management accountants in reaching decisions which will impact on the financial performance of an organisation. In addition, they will have the fundamental knowledge and skills of financial management to progress onto a higher level of study.

### Learning Outcomes

By the end of this unit a student will be able to:

- 1 Apply different approaches used to support effective decision-making.
- 2 Analyse financial management principles which are used to support effective financial strategies.
- 3 Evaluate the role of management accountants and accounting control systems.
- 4 Evaluate ways in which financial decision-making supports sustainable performance.

## Essential Content

### LO1 Apply different approaches used to support effective decision-making

#### *Knowledge-based approach:*

A concept which primarily focuses on quantitative, objective and factual information to inform decision-making.

#### *Formal vs informal approaches:*

How the formal approach (using structure, systems, processes) differs from the informal approach (relationships, networks, unwritten rules).

#### *The role of stakeholders in decision-making:*

The contribution of internal stakeholders (the employees and manager's perspective on the situation) and the contribution of external stakeholders (e.g. suppliers or investors vested interests) to decision-making.

#### *'Make or buy' decisions:*

Reaching a strategic decision to internally make or externally buy based on significant influencing factors.

#### *Limiting factor analysis:*

Determine the impact of different constraints on production which could prevent sales/growth maximisation.

#### *Key factor analysis:*

The use of internal and external factors to determine the profitability of a product or service.

### LO2 Analyse financial management principles which are used to support effective financial strategies

#### *Setting objectives to achieve financial goals:*

Setting short, medium and long term goals and how these help to determine which aspect of financial data is used to create objectives.

*Ethical financial management:*

Why an organisation should conduct its financial activities in an ethical way. This requirement extends to making ethical decisions.

*Maximising shareholder wealth:*

Shareholders expect a return on an investment, a key strategic goal of any financial plan.

*Delivering sustainable long term growth:*

Use financial data to inform decisions which will lead to, and support, sustainable long term growth.

### **LO3 Evaluate the role of management accountants and accounting control systems**

*Key functions of a management accountant:*

The application of financial management techniques to generate, interpret and present financial data to support effective decision-making.

*Financial management systems:*

The collection of activities ensuring effective financial management and the management of financial risk.

The use of new and advanced technologies to build integrated and inclusive financial systems.

The operational benefits and risks of new technology.

*Cost control and effective financial planning:*

Using past performance data, known information and predictions to control costs and support operational, tactical and strategic planning.

*Internal and external controls:*

Understanding what the controls are and why it is important to have both internal and external controls in place.

*Using financial management to detect and prevent fraud:*

Understanding what constitutes fraud, the implications of engaging in fraudulent activity and the techniques employed to detect and prevent fraud.

#### **LO4 Evaluate ways in which financial decision-making supports sustainable performance**

*Using information from financial ratios to inform decisions:*

Building on a fundamental understanding of how financial ratios are used and the data they provide, the use of this information to inform decisions is strategically and operationally important to all organisations.

*Using investment appraisal to inform decisions:*

Determine how the outcomes of investment appraisal techniques, such as NPV, IRR, ROCE and Payback periods, are used to inform the most appropriate action to maximise ROI.

*Appreciate the value of cash flow statements, trial balances and break even to financial decision-making:*

Each of these techniques are evaluated to determine their value as informants of decision-making.

## Learning Outcomes and Assessment Criteria

Pass		Merit	Distinction
LO1 Apply different approaches used to support effective decision-making			D1 Critique the use of different formal and informal approaches to support decision-making in given organisational examples.
P1 Apply different formal and informal approaches used to support effective decision-making in given organisational examples.	M1 Analyse formal and informal approaches applied to support decision-making, addressing both advantages and disadvantages.		
LO2 Analyse financial management principles which are used to support effective financial strategies			D2 Critically evaluate the importance of key financial management principles in supporting and delivering effective financial strategies for long term financial sustainability.
P2 Analyse the key financial management principles required by organisations to achieve effective financial strategies for long term financial sustainability.	M2 Critically analyse the key financial management principles and their importance in delivering effective financial strategies for long term financial sustainability.		
LO3 Evaluate the role of management accountants and accounting control systems			LO3 and LO4 D3 Make justified recommendations on how the role of management accountants and accounting control systems can be improved to support financial decision-making in order to achieve long term financial sustainability.
P3 Evaluate the role of management accountants and their value as part of an integrated system.  P4 Evaluate the use of accounting control systems and their value as part of an integrated business system.	M3 Critically evaluate the role of management accountants and accounting control systems to support a culture of ethical financial management.		
LO4 Evaluate ways in which financial decision-making supports sustainable performance			
P5 Evaluate the ways in which financial decision-making is important for supporting long term financial sustainability.	M4 Critically evaluate how different ways of financial decision-making support long term financial sustainability.		



## Recommended Resources

### Textbooks

AERTS, W. and WALTON, P. (2013) *Global Financial Accounting and Reporting: Principles and Analysis*. 3rd Ed. Cengage Learning EMEA.

ATRILL, P., (2014) *Financial Management for Decision Makers*. 7th Ed. Harlow: Pearson.

CORNWALL, J. R., VANG, D. O. and HARTMAN, J.M. (2012) *Entrepreneurial Financial Management: an applied approach*. 3rd Ed. London: M.E. Sharpe.

WEETMAN, P., (2013) *Financial and Management Accounting: An Introduction*. 6th Ed. Harlow: Pearson.

### Journals

*European Financial Management Journal*

*International Journal of Financial Management and Accounting*

*Journal of Multinational Financial Management*

## Unit 26: Supply Chain Management

**Unit code** D/508/0569

**Unit level** 5

**Credit value** 15

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### Introduction

The aim of this unit is to enhance a student's understanding of the nature, role and contribution of supply chain management to a business. The growth of global business has led to organisations becoming increasingly reliant on logistics and supply chain management in order to keep up with the demands of a global economy.

Students will explore the purpose of supply chain management and its benefits to an organisation, their customers and their suppliers.

The unit will consider the design, development, implementation, control and future development stages of supply chain. There is an emphasis on practical employability skills throughout this unit.

### Learning Outcomes

By the end of this unit a student will be able to:

- 1 Apply key supply chain concepts, principles, and processes in an organisational context.
- 2 Evaluate the importance of effective supply chain management (SCM).
- 3 Evaluate the interrelationships between supply chain and other areas of an organisation.
- 4 Recommend improvements to a supply chain strategy for an organisation.

## Essential Content

### LO1 Apply key supply chain concepts, principles, and processes in an organisational context

#### *The supply chain:*

What is a supply chain?

How do they differ between the service and manufacturing sectors?

What is supply chain management?

The key principles of supply chain management.

Using lean supply chain principles to enhance competitive advantage.

#### *Resources:*

Efficient and effective resource planning and management.

Obtaining working capital and capital investment.

#### *Production:*

The relationship between demand planning and production scheduling.

Incorporating project management techniques into the production process.

#### *Manufacturing:*

Selecting the most appropriate strategy (e.g. make or buy).

Flow management as a concept and technique.

Selecting the most appropriate location for establishing a manufacturing operation, including consideration of transport links and costs.

#### *Impacts and application of technology:*

The use of real time automated delivery notification systems for tracking and monitoring the delivery of products.

The application of barcode scanning, digital cameras and smartphones, etc. in warehouse operations.

Computerised shipping, tracking and invoicing for effective logistics and distribution.

Software and cloud computing for real time updates on production scheduling and inventory.

### LO2 Evaluate the importance of effective supply chain management (SCM)

*Supply chain management:*

Relationships with suppliers and logistic providers.

Managing service sector supply chains vs managing manufacturing sector supply chains.

Managing customers and meeting their needs efficiently and effectively to build a competitive infrastructure.

The benefits of effective SCM.

*Procurement:*

Developing procurement strategies, policies and procedures.

Consideration of demand management, forecasting and planning.

*Supplier landscape analysis:*

Cost/price – how much does it cost?

Quality – what is the quality of the product?

Time – how long will it take to deliver?

Place – where is the supplier?

Scale – can they meet anticipated future demand?

*Vendor relations:*

Giving consideration to negotiations, contracts and purchase orders.

### **LO3 Evaluate the interrelationships between supply chain and other areas of an organisation**

#### *Supply chain integration:*

Holistic and integrated approach to a supply chain and supply chain management.

Relationship between the supply chain and other business functions.

Factors influencing decisions to integrate a supply chain, including the size of the business, its structure, geographic location(s), target market and competitor profile.

#### *Supply chain logistics:*

Aspects of logistics, including transportation and warehousing and inventory management.

Customising logistics networks to meet service requirements.

Customer demand planning and the product life-cycle.

#### *Supply chain management:*

A holistic approach to managing and optimising the effectiveness of a supply chain.

The use of the SCOR model to address, improve and communicate SCM.

### **LO4 Recommend improvements to a supply chain strategy for an organisation**

#### *Analysing a supply chain:*

Taking a critical and objective approach to identify negative and positive trends.

Identifying and analysing issues and problems within a supply chain.

#### *Developing justified recommendations for change:*

Critical, creative and retrospective thinking supported by evidence to inform plausible and appropriate recommendations.

#### *Effective record keeping:*

Lessons learnt logs, feedback reports and fault registers.

Encouraging internal identification and record of issues/problems with suggestions for a resolution.

## Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
<b>LO1</b> Apply key supply chain concepts, principles and processes in an organisational context		<b>LO1, LO2 and LO3</b> <b>D1</b> Critically evaluate supply chain concepts, principles and processes, and their interrelationships with other areas of an organisation.
<b>P1</b> Demonstrate how key supply chain concepts, principles and processes are applied throughout the stages of resourcing, product design and development, logistics and distribution.	<b>M1</b> Evaluate how integration of supply chain concepts, principles and processes improve organisational efficiency.	
<b>LO2</b> Evaluate the importance of effective supply chain management (SCM)		
<b>P2</b> Evaluate the importance of effective SCM from the perspective of customers, suppliers, distributors and retailers.	<b>M2</b> Critically evaluate the importance of physical, information and financial flow management within the supply chain.	
<b>LO3</b> Evaluate the interrelationships between supply chain and other areas of an organisation		
<b>P3</b> Evaluate the cross functional and integrated approach of SCM with other areas of an organisation.	<b>M3</b> Examine the implications of interrelationships between the supply chain and other functional areas using theories, concepts and/or models.	
<b>LO4</b> Recommend improvements to a supply chain strategy for an organisation		<b>D2</b> Justify and recommend improvements of a supply chain strategy based on critical evaluation.
<b>P4</b> Evaluate a supply chain strategy within an organisation and present proposals for improvement.	<b>M4</b> Critically evaluate a supply chain strategy within an organisation and present proposals for its improvement.	

## Recommended Resources

### Textbooks

CHRISTOPHER, M. (2010) *Logistics and Supply Chain Management*. 4th Ed. London: Pearson.

FARRINGTON, B. and LYSSONS, K. (2012) *Purchasing and Supply Chain Management*. 8th Ed. Harlow: Pearson.

PRATER, E. and WHITEHEAD, K. (2013) *An Introduction to Supply Chain Management: a global supply chain support perspective*. New York: Business Expert Press.

SLACK, N., BRANDON-JONES, A. and JOHNSTON, R (2013) *Operations Management*. 7th Ed. Harlow: Pearson.

### Journals

*Journal of Supply Chain Management*

*Supply Chain Management*

*Journal of Operations and Supply Chain Management*

# Unit 31: Statistics for Management

**Unit code** R/508/0570

**Unit level** 5

**Credit value** 15

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## Introduction

The aim of this unit is to provide students with an understanding of how management information and decision-making are enhanced by the application of statistical methods. Students will learn about a range of statistical techniques and how they can inform management thinking. While studying the unit they will develop their numerical abilities and increase their confidence in handling data in order to create information and knowledge.

## Learning Outcomes

By the end of this unit a student will be able to:

- 1 Evaluate business and economic data/information obtained from published sources.
- 2 Analyse and evaluate raw business data using a number of statistical methods.
- 3 Apply statistical methods in business planning.
- 4 Communicate findings using appropriate charts/tables.



## Essential Content

### LO1 Evaluate business and economic data/information obtained from published sources

*Interpretation of business and economic data:*

The nature of data and information, and how data can be turned into information and information into knowledge.

Interpreting data from a variety of sources using different methods of analysis: descriptive, exploratory and confirmatory.

### LO2 Analyse and evaluate raw business data using a number of statistical methods

*Statistical methods that are used to analyse and evaluate data:*

Differences between qualitative and quantitative raw data analysis.

*Descriptive statistics:*

Measures of central tendency (e.g. mean, median).

Measures of variability (e.g. range, standard deviation).

Application to business data (e.g. finding average earnings, measuring variability in business processes such as queuing times and customer arrival rates).

*Inferential statistics:*

The difference between sample and population.

Different sampling techniques and methods.

*Measuring association:*

Use of scatter plots, correlation and regression analysis, simple forecasting.

Business applications such as the association between output and cost, advertising and sales.

Evaluating use of software such as Excel and SPSS to perform raw data analysis.

Applying the appropriate methods and tools for evaluation of raw data.

### **LO3 Apply statistical methods in business planning**

*Statistical methods for business planning:*

Applying statistical methods to a number of areas of business planning and operations management, including inventory management and capacity management.

*Measures of variability:*

The issue of variability in business processes (e.g. arrival rates of customers and time taken to deal with customers), and how this leads to a trade-off between waiting time and process utilisation.

Statistical process control in quality management.

*Measures of probability:*

Probability distributions and application to business operations and processes.

Normal distribution (e.g. weights and measures regulations and statistical process control),

Poisson distribution (e.g. customer arrival rates) and binomial distribution (e.g. inspection sampling).

Inference (e.g. margins of error and confidence limits).

### **LO4 Communicate findings using appropriate charts/tables**

*Different variables:*

Choosing the most effective way of communicating the results of your analysis and variables.

Nominal, ordinal and interval/ratio levels.

*Different types of charts/ tables and diagrams:*

The use of frequency tables, simple tables, pie charts, histograms, frequency curves and normal curve.

Advantages and disadvantages of different types of methods.

Presentation of information using tables and charts.

Software for producing charts/tables (e.g. Excel).

## Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
<b>LO1</b> Evaluate business and economic data/information obtained from published sources		<b>LO1 &amp; 2</b>  <b>D1</b> Critically evaluate the differences in application between methods of descriptive, exploratory and confirmatory analysis of business and economic data.
<b>P1</b> Evaluate the nature and process of business and economic data/information from a range of different published sources.  <b>P2</b> Evaluate data from a variety of sources using different methods of analysis.	<b>M1</b> Critically evaluate the methods of analysis used to present business and economic data/information from a range of different published sources.	
<b>LO2</b> Analyse and evaluate raw business data using a number of statistical methods		
<b>P3</b> Analyse and evaluate qualitative and quantitative raw business data from a range of examples using appropriate statistical methods.	<b>M2</b> Evaluate the differences in application between descriptive statistics, inferential statistics and measuring association.	
<b>LO3</b> Apply statistical methods in business planning		<b>D2</b> Make valid recommendations and judgements for improving business planning through the application of statistical methods.
<b>P4</b> Apply a range of statistical methods used in business planning for quality, inventory and capacity management.	<b>M3</b> Evaluate and justify the use of appropriate statistical methods supported by specific organisational examples	
<b>LO4</b> Communicate findings using appropriate charts/tables		
<b>P5</b> Using appropriate charts/tables communicate findings for a number of given variables.	<b>M4</b> Justify the rationale for choosing the method of communication.	<b>D3</b> Critically evaluate the use of different types of charts and tables for communicating given variables.

## Recommended Resources

### Textbooks

ANDERSON, D. et al (2010). *Statistics for Business and Economics*. 2nd Ed. Cengage Learning.

MORRIS, C. (2012) *Quantitative Approaches in Business Studies*. 8th Ed. Harlow: Pearson Prentice Hall.

DAVIS, D. and PECAR, B. (2013) *Business Statistics Using Excel*. 2nd Ed. Oxford: Oxford University Press.

SLACK, N. and BRANDON-JONES, A. (2008) *Quantitative Analysis in Operations Management*. Harlow: Pearson Prentice Hall.

## Unit 32: Business Strategy

**Unit code** K/508/0574

**Unit level** 5

**Credit value** 15

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### Introduction

The aim of this unit is to develop students' awareness of the different kinds of strategy which could be used in an operational, tactical or strategic role for an organisation. This will be underpinned by a thorough knowledge and understanding of the theories, models and concepts which could significantly support an organisation's strategic choice and direction.

On successful completion of this unit students will have developed sufficient knowledge and understanding of strategy to make a positive, efficient and effective contribution to the development of business plans and operational direction. This could be in the role of a junior manager responsible for having a specific input into an organisation's decision-making and planning.

### Learning Outcomes

By the end of this unit a student will be able to:

- 1 Analyse the impact and influence which the macro environment has on an organisation and its business strategies.
- 2 Assess an organisation's internal environment and capabilities.
- 3 Evaluate and apply the outcomes of an analysis using Porter's Five Forces model to a given market sector.
- 4 Apply models, theories and concepts to assist with the understanding and interpretation of strategic directions available to an organisation.

## Essential Content

### LO1 Analyse the impact and influence which the macro environment has on an organisation and its business strategies

#### *The Strategic Context:*

Missions, visions and objectives.

The definition and meaning of strategy.

The role of strategy to achieve business objectives and goals, strategic intent and different strategic direction.

Different strategic planning techniques.

#### *Analytical frameworks of the macro environment:*

The different types of frameworks and analysis of the macro environment, including:

Stakeholder analysis: stakeholder matrix, stakeholder mapping.

Environmental analysis: PESTLE and Porter's Five Forces model.

Structure-conduct-performance model.

Strategic positioning: Ansoff's growth vector matrix.

Organisational audit: SWOT analysis, benchmarking indicators.

### LO2 Assess an organisation's internal environment and capabilities

#### *Organisational internal environment:*

What are strategic capabilities and what are the key components of strategic capabilities?

Resource-based view strategy as a basis for competitive advantage and the McKinsey's 7S model as a management tool.

Analysis of strategic capabilities using the VRIO/VRIN framework.

Benchmarking strategic capabilities and value chain analysis.

Cost-benefit analysis.

**LO3 Evaluate and apply the outcomes of an analysis using Porter's Five Forces model to a given market sector**

*Analytical tools and models of analysis:*

The Balanced Scorecard to align organisation vision and strategy.

Competitive analysis using Porter's Five Forces model.

Stakeholder analysis.

Applying the Ansoff matrix to product/market strategy.

**LO4 Apply models, theories and concepts to assist with the understanding and interpretation of strategic directions available to an organisation**

*Strategic choices and directions:*

The application of Porter's generic strategies: cost and price leadership strategy, differentiation strategy, focus strategy and the extended model of Bowman's strategy clock.

Hybrid strategy.

Diversification.

Vertical/horizontal integration.

## Learning Outcomes and Assessment Criteria

Pass		Merit	Distinction
<b>LO1</b> Analyse the impact and influence which the macro environment has on an organisation and its business strategies.			<b>LO1, LO2, LO3 &amp; LO4</b>  <b>D1</b> Critique and interpret information and data applying environmental and competitive analysis to produce a set of valid strategic directions, objectives and tactical actions.
<b>P1</b> Applying appropriate frameworks analyse the impact and influence of the macro environment on a given organisation and its strategies.		<b>M1</b> Critically analyse the macro environment to determine and inform strategic management decisions.	
<b>LO2</b> Assess an organisation's internal environment and capabilities			
<b>P2</b> Analyse the internal environment and capabilities of a given organisation using appropriate frameworks.		<b>M2</b> Critically evaluate the internal environment to assess strengths and weaknesses of an organisation's internal capabilities, structure and skill set.	
<b>LO3</b> Evaluate and apply the outcomes of an analysis using Porter's Five Forces model to a given market sector			
<b>P3</b> Applying Porter's Five Forces model evaluate the competitive forces of a given market sector for an organisation.		<b>M3</b> Devise appropriate strategies to improve competitive edge and market position based on the outcomes.	
<b>LO4</b> Apply models, theories and concepts to assist with the understanding and interpretation of strategic directions available to an organisation			
<b>P4</b> Applying a range of theories, concepts and models, interpret and devise strategic planning for a given organisation.		<b>M4</b> Produce a strategic management plan that has tangible and tactical strategic priorities and objectives.	



## Recommended Resources

### Textbooks

JOHNSON, G. et al (2014) *Exploring Strategy Text and Cases*. Harlow: Pearson.

JOHNSON G. et al (2011) *Fundamentals of Strategy*. 2nd Ed.  
Financial Times/Prentice Hall.

KIM, W. C. and MAUBORGNE, R. (2015) *Blue Ocean Strategy*. Expanded Ed.  
Boston: Harvard Business Review Press.

ROTHAERMEL, F. (2014) *Strategic Management*. 2nd Ed. Maidenhead: McGraw-Hill.

# Unit 33: Business Information Technology Systems

**Unit code** M/508/0575

**Unit level** 5

**Credit value** 15

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## Introduction

The aim of this unit is to enhance students' understanding of contemporary business information technology (IT) systems and how organisations develop and continuously review their IT strategy in order to gain and maintain competitive advantage. Students will explore the areas of business that benefit from the support of IT systems and how organisations are using IT as a driver for business improvement.

By the end of this unit students will be able to critically analyse the application of current and future technologies and suggest best solutions for an organisation.

## Learning Outcomes

By the end of this unit a student will be able to:

- 1 Demonstrate understanding of the role of different IT systems in support of organisational objectives.
- 2 Analyse flexible and reliable IT systems that respond to organisational requirements.
- 3 Evaluate IT systems that support value-added change within organisations.
- 4 Recommend practical IT systems solutions to given organisational scenarios.

## Essential Content

### LO1 **Demonstrate understanding of the role of different IT systems in support of organisational objectives**

#### *The role of IT systems:*

The role of IT in knowledge management, data management and customer service management

The impact of IT systems and their contribution to solving business problems.

The impact of IT systems on the functions and structure of organisations to support meeting organisational objectives.

### LO2 **Analyse flexible and reliable IT systems that respond to organisational requirements**

#### *Types of IT systems:*

Use of different types of IT systems (e.g. transaction processing, customer relationship, business intelligence, knowledge management) and their roles in relation to meeting business objectives and improving operational efficiency.

#### *Types of information and data:*

Layers of information systems: services, integration, security and analytics.

Corporate database management systems, data management and characteristics of data within organisations.

Types and flow of information within an organisation.

Data protection and confidentiality.

#### *Reliability of IT systems and data quality:*

The importance of ensuring accurate and appropriate data collection.

Quality assurance and control measures used to ensure data quality on entry and after data collection.

### **LO3 Evaluate IT systems that support value-added change within organisations**

*Project management methodologies and strategies to create value and competitive advantage:*

Project management methodology for achieving specific goals.

Value creation strategy, competitive advantage, make or buy decisions.

Cost and benefit analysis.

*IT support for value-added change:*

New and existing approaches to improving IT position and impact on other business areas providing value-added services.

System development tools and techniques.

### **LO4 Recommend practical IT systems solutions to given organisational scenarios**

*IT systems support for problem-solving:*

Problem-solving using decision-making models (e.g. decision support, group decision, artificial intelligence) and IT systems application.

The use of IT systems to support the storing and managing of data, information sharing, communication, security and gaining a competitive edge.

*Monitoring and evaluating IT systems:*

Effective monitoring and evaluation of IT systems and their impact on organisations.

## Learning Outcomes and Assessment Criteria

Pass		Merit	Distinction
<b>LO1</b> Demonstrate understanding of the role of different IT systems in support of organisational objectives			<b>D1</b> Critically evaluate the role and purpose of IT systems in different functions of an organisation, evaluating their contribution to achieving organisational objectives.
<b>P1</b> Analyse the use of IT systems within different functions of an organisation.	<b>P2</b> Examine how IT systems contribute to the achievement of objectives in a specific organisational context.	<b>M1</b> Evaluate how IT systems are applied in the different functions of an organisation and how they work together to achieve high performance.	
<b>LO2</b> Analyse flexible and reliable IT systems that respond to organisational requirements			<b>D2</b> Demonstrate an understanding of the different ways IT systems store and process data and critically evaluate the choices that have been made in a specific organisational example to make recommendations.
<b>P3</b> Analyse the different ways IT systems store and process data for knowledge management, customer relationship management, data management and communication management.	<b>M2</b> Critically analyse the different ways IT systems store and process data, providing specific organisational examples.		
<b>LO3</b> Evaluate IT systems that support value-added change within organisations			<b>D3</b> Provide justified recommendations for improving IT systems in the support of value-added change in an organisational context.
<b>P4</b> Evaluate how IT systems can be used to support value-added change for improving business operations, performance and sustainability.	<b>M3</b> Critically evaluate the advantages and disadvantages of specific IT systems which support value-added change in an organisational context.		

Pass	Merit	Distinction
<b>LO4</b> Recommend practical IT systems solutions to given organisational scenarios		<b>D4</b> Critique recommended practical solutions for the effective monitoring and evaluation of IT systems, with potential consequences of their implementation.
<b>P5</b> Recommend practical IT solutions for organisational scenarios that cover a range of common business problems experienced in the workplace.	<b>M4</b> Evaluate how IT systems support practical solutions to add future value to specific business problems.	

## Recommended Resources

### Textbooks

BENYON-DAVIES, P. (2013) *Business Information Systems*. 2nd Ed. London: Palgrave Macmillan.

BOCIJ, P. (2008) *Business Information Systems: Technology, Development and Management for the E-Business*. 4th Ed. London: Prentice Hall.

LAUDON, K. C. and LAUDON J. P. (2011) *Management Information Systems*. 12th Ed. Harlow: Pearson.

TURBAN, E. et al (2015) *Information Technology for Management: Advancing Sustainable, Profitable Growth*. 10th Ed. Oxford: Wiley.

# Unit 37: Consumer Behaviour and Insight

**Unit code** J/508/0596

**Unit level** 5

**Credit value** 15

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## Introduction

This unit is designed to enhance students' knowledge and understanding of the consumer's decision-making processes, from needs recognition through research, the evaluation of alternatives, purchase and post-purchase evaluation. While students will learn the underpinning theories and frameworks, they will also be expected to relate these to real-world examples, including their own personal experiences.

How do we buy products and services?

What motivates us to seek out a particular product or service?

What research do we undertake prior to making a decision?

Do we seek out other people's opinions, perhaps through social media?

To what extent do other people's opinions influence our own?

How do we feel after we have made the purchase?

These are the types of questions to which organisations seek to gain answers. An important part of marketing is understanding the processes behind how a consumer makes the decision to purchase a product and/or service. This is applicable as much to Business to Business (B2B) as it is to Business to Consumer (B2C).

The knowledge, understanding and skill sets that students will gain on successfully completing this unit will enhance their career opportunities; whether setting up in business independently or being employed by an organisation.



## Learning Outcomes

By the end of this unit a student will be able to:

- 1 Demonstrate the ability to map a path to purchase in a given category, including the decision-making process.
- 2 Evaluate appropriate forms of research to understand influences on the decision-making process (B2C and B2B).
- 3 Evaluate how marketers influence the different stages of the decision-making process (B2C and B2B).

## Essential Content

### LO1 Demonstrate the ability to map a path to purchase in a given category, including the decision-making process

*Introduction to consumer decision-making:*

Model of consumer decision-making. The five stage process

The value of mapping a path to purchase: the consumer decision journey from pre-purchase, purchase, receive and post-purchase.

Levels of consumer decision-making – extensive problem-solving, limited problem-solving and routine response behaviour.

Four views of consumer decision-making: economic, passive, emotional and cognitive.

*Factors that influence decision-making:*

The influence of heuristics on decision-making

The influence of elements of the marketing mix on decision-making.

The influence of new technologies (e.g. e-tailing, online transactions and purchasing, eBay and the rise of C2C purchasing).

Model for organisational decision-making.

Different buying stages.

### LO2 Evaluate appropriate forms of research to understand influences on the decision-making process (B2C and B2B)

*Researching different stages of the decision-making process:*

The differences between B2C and B2B decision-making processes.

How does market research differ between B2B and B2C? This covers skills sets, research methodology, sample sizes, the importance of tele-depth interviews and applying the Pareto principle.

*Influences on the decision-making process:*

Personality, self and motivation.

Measures of consumer learning: recognition and recall, attitudinal and behavioural.

Understanding aspects of consumer perception: dynamics, imagery and risk.

**LO3 Evaluate how marketers influence the different stages of the decision-making process (B2C and B2B)**

*Approaches to consumer learning: behavioural and cognitive:*

Influence of culture and sub-culture on consumer behaviour.

Patterns of buyer behaviour.

Role of opinion leaders in influencing purchasing decisions.

How organisations use an understanding of buyer behaviour to influence the decision-making process within both a B2C and B2B context.

The use of digital audience research developments to understand and influence consumer behaviour.

## Learning Outcomes and Assessment Criteria

Pass		Merit	Distinction
<b>LO1</b> Demonstrate the ability to map a path to purchase in a given category, including the decision-making process			<b>LO1, LO22 and LO3</b>  <b>D1</b> Critically evaluate the application of appropriate theories, concepts and models that influence and impact upon the decision-making process, supported by specific examples and contexts.
<b>P1</b> Explain and analyse the stages of the consumer decision-making journey for a given product/service.  <b>P2</b> Explain why it is important for marketers to map a path to purchase and understand consumer decision-making.	<b>M1</b> Evaluate how marketers are responding to the decision-making process, applying relevant concepts and models.		
<b>LO2</b> Evaluate appropriate forms of research to understand influences on the decision-making process (B2C and B2B)			
<b>P3</b> Compare and contrast the key differences of the decision-making process in the context of B2C and B2B, providing specific examples.  <b>P4</b> Evaluate the different approaches to market research and methods of research used for understanding the decision-making process in both B2C and B2B contexts.	<b>M2</b> Provide a coherent and justified evaluation of how different factors influence decision-making and buying behaviour, supported by specific examples.		
<b>LO3</b> Evaluate how marketers influence the different stages of the decision-making process (B2C and B2B)			
<b>P5</b> Evaluate how marketers can influence the different stages of the decision-making process of B2C and B2B, giving specific examples.	<b>M3</b> Critically evaluate how marketers influence each stage of the decision-making process with reference to relevant methods and models applied.		

## Recommended Resources

### Textbooks

BRASSINGTON, F. and PETTITT, S. (2012) *Essentials of Marketing*. 3rd Ed. Harlow: Pearson.

EAST, R., WRIGHT, M. and VANHEULE, M. (2013) *Consumer Behaviour: Applications in Marketing*. 2nd Ed. London: Sage Publications.

SHIFFMAN, L. and WISENBLIT, J. (2014) *Consumer Behaviour*. 11th Ed. London: Prentice Hall.

SZMIGIN, I. and PLACENTINI, M. (2014) *Consumer Behaviour*. Oxford: Oxford University Press.