|  |  |  |
| --- | --- | --- |
| **What will we be learning?**3.1 Business Objectives and Strategy | **Why this? Why now?**Theme 3 moves from functions to strategy, enabling students to develop their understanding of the core concepts and to take a strategic view of business opportunities and issues. To start with students will understand why firms set corporate objectives and how they use strategic models such as SWOT, Ansoff’s and Porter to achieve those corporate objectives and how external influences can prevent them from achieving those objectives | **Key Words:** Mission StatementAnsoff’s MatrixPorter’s Strategic MatrixSWOT AnalysisPESTLE AnalysisPorter’s Five Forces |
| **What will we learn?**3.1.1 – Corporate Objectives – development of corporate objectives from mission statement and critical appraisal of mission statements / aims3.1.2 – Theories of corporate strategy – Ansoff’s, Porter, how to achive competitive advantage through distinctive capabilities and effect of decision on company resources3.1.3 – SWOT Analysis – internal and external considerations3.1.4 – Impact of external influences – PESTLE and Porter’s Five Forces |
| **What opportunities are there for wider study?**Business Review Articles, reading business news and using real life examples to explain the theory |
| **How will I be assessed?**Summative assessment / worksheets / case studies |