

# AQA – BUSS3

## tutor2u Business Blog – Specification Map

<b>Functional Objectives and Strategies</b>	
<p>This section introduces candidates to functional objectives and strategies, and explains their application in the context of corporate objectives.</p>	
<p><b>Specification</b></p> <p>Using Objectives and Strategies</p> <ul style="list-style-type: none"><li>Functional objectives and their relationship with corporate objectives</li><li>The relationship between functional objectives and strategies</li></ul>	<p><b>Amplification</b></p> <p>Candidates should understand a range of functional objectives that businesses might pursue (e.g. marketing, costs, selling, product, research) and how these contribute to the achievement of corporate objectives.</p>
<b>Financial Strategies and Accounts</b>	
<p>This section examines the financial objectives of large businesses, the ways in which financial performance might be measured and the strategies they may employ.</p>	
<p><b>Specification</b></p> <p>Understanding Financial Objectives</p> <ul style="list-style-type: none"><li>Financial objectives</li><li>Accounting internal and external influences on financial objectives</li></ul>	<p><b>Amplification</b></p> <p>Financial objectives should include such items as targets, performance ratios (KPI) targets and shareholder returns.</p>
<p>Using Financial Data to Measure and Monitor Performance</p> <ul style="list-style-type: none"><li>Analysing balance sheets</li><li>Analysing income statements</li><li>Using financial data for comparison, trend analysis and problem solving</li><li>Assessing strengths and weaknesses of financial data in judging performance</li></ul>	<p>Analysing financial data should focus on assessing performance and potential. Candidates should understand the importance of <b>current assets, receivables, profit, liabilities</b> and <b>profit equity</b>.</p>
<p>Interpreting Profitable Accounts</p> <ul style="list-style-type: none"><li>Understanding <b>ratio analysis</b>: the ratios, calculation and interpretation of ratios to assess financial performance</li><li>Assessing the value and limitations of <b>ratio analysis</b> in measuring a business's performance</li></ul>	<p>Candidates should understand that following ratios: <b>liquidity, turnover and cost ratios, profitability (KPI), financial efficiency ratios, turnover, receivables, receivables turnover and receivables, interest ratios, gearing and shareholder return (dividend, share price) and dividend yield</b>.</p>
<p>Formulating Financial Strategies</p> <ul style="list-style-type: none"><li>Leasing, Renting</li><li>Implementing profit control</li><li>Cost reduction</li><li>Efficient capital management</li></ul>	<p>Candidates should understand how these strategies combine with other strategies and be able to assess their value in given circumstances.</p>
<p>Making Investment Decisions</p> <ul style="list-style-type: none"><li>Understanding <b>financial appraisal</b> selection of</li></ul>	<p>Candidates should understand the reasons why businesses invest and the ways in which</p>

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