

BUSINESS: IA1 RETRIEVAL GRID

1. Identify two analytical tools and explain when they would be useful to use.	2. Describe the difference between describe and explain.	3. Explain the benefit to a business in establishing a mission and vision statement.	4. Explain the difference between internal and external environmental factors.
5. Explain the external operating environmental factors that influence a mature business.	6. Identify a societal change and explain the impact it could have on a mature business.	7. Describe the difference between monopolistic competition and an oligopoly market.	8. Explain the role of research and development in operational strategies.
9. Explain the connection between HR and stakeholder satisfaction.	10. Describe the difference between leadership and management.	11. Using an example, explain a marketing strategy used by a business operating in a hostile competitive environment.	12. Explain the difference between effectiveness and efficiency.
13. Explain the role of technology and the operations function of a business.	14. Explain two advantages and two disadvantages of outsourcing for a mature business.	15. Explain the importance of diversity and inclusion in the workplace.	16. Describe the difference between invention and innovation.

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<p>17. Identify the challenges a small business may face with a high staff turn-over.</p>	<p>18. Explain why some businesses might choose to be employers of choice and what the value of being listed as a great place to work is.</p>	<p>19. Explain the connection between efficiency and operations.</p>	<p>20. Explain the role of strategic planning and risk management.</p>
<p>21. Explain how integrated marketing communication as a strategic process for a mature business.</p>	<p>22. Explain the role of emerging technologies in contemporary marketing strategies.</p>	<p>23. Describe the competitive environment for online businesses looking to expand their delivery of products to international markets.</p>	<p>24. Explain the difference between domestic and global expansion.</p>
<p>25. Explain why mature businesses must engage in continued strategic planning and ensure they adopt growth strategies to continuously connect with their existing and new markets.</p>	<p>26. Explain the relationship between the development and maintenance stages of the employment cycle and the maturity stage.</p>	<p>27. Explain how leadership and management styles in a competitive mature business can impact on the fostering of intrapreneurship.</p>	<p>28. Explain two modes of entry for a business in maturity to move into a global market.</p>
<p>29. Explain the role of strategic planning in the marketing function of a business.</p>	<p>30. Explain the purpose of a niche marketing strategy in a hostile competitive environment.</p>	<p>31. Explain why some businesses would choose to expand into emerging markets rather than into those that are advanced or established.</p>	<p>32. Explain how a cost-benefit analysis could be used by a person wanting to make career decisions.</p>