

# Personal Learning Checklist (PLC)



Subject – Enterprise and Marketing

Topic – R064 examination content

S = I have Summarised ✓

O = I have Organised (RAG or ☹☹☹)

R = I have Recalled ✓

T = I have Tested Myself ✓

Key Idea	Emerging or AO1	Developing or AO2	Secure or AO3	Extending or AO4	S	O	R	T
<b>Market Segmentation</b>	Can you DEFINE market segmentation and name 6 types of market segmentation	Can complete the previous and also apply the 5 reasons WHY businesses need to segment their market	Can complete the previous but can also APPLY the 5 benefits of market segmentation	Can complete the previous and also evaluate market segmentation. Use market segmentation and JUSTIFY an appropriate approach.				
<b>Market Research</b>	Can you IDENTIFY the main differences between primary and secondary research methods and how they are used for different business PURPOSES?	Can you DEFINE the main primary research methods: Observation, questionnaires, surveys, focus groups, consumer trials?	Can you EXPLAIN the differences and uses of secondary research methods used by business to include: Internal data, trade magazines, competitor's data, government publications, purchased research materials?	Can you EVALUATE The different types of customer feedback techniques used by business: social media, online surveys, comment cards, comments made to staff, telephone/email surveys, email contact forms.				
<b>Business Costs</b>	Can you IDENTIFY fixed and variable costs?	Can you CALCULATE total revenue?	Can you EXPLAIN the concept of break-even and how to calculate it?	Can you explain how useful the concept of break-even is for business decision making and how to INTERPRET break-even for a business?				
<b>Business Profits</b>	Can you EXPLAIN how profit is calculated in units and output by business?	Can you DISTINGUISH between costs and revenues in order to calculate profit?	Can you use costs and revenues information to make an informed DECISION on a business's successes?	Can you EVALUATE the use of financial data?				

<b>Product Life Cycle</b>	Can you DRAW and label the product life cycle?	Can you EXPLAIN what is meant by an extension strategy?	Can you APPLY this to real world examples?	Can you use a business's PLC information to make decisions and suggestions on a products future?				
<b>Product Differentiation</b>	Can you DEFINE what is meant by product differentiation?	Can you SUGGEST ways in which a business can product differentiate: strong brands, design mix models, USP's?	Can you EXPLAIN the impact of external factors on product development focusing on Economic issues Legal issues?	Can you use REAL LIFE EXAMPLES of external factors to apply to business scenarios?				
<b>Pricing</b>	Can you DEFINE the 4 pricing strategies?	Can you DISCUSS to pros and cons of each pricing strategy?	Can you APPLY pricing strategies to real work examples?	Can you JUSTIFY pricing strategies in a business scenario?				
<b>Sales promotions</b>	Can you DEFINE the main sales promotion techniques	Can you DEFINE the main advertising methods?	Can you explain the IMPACT of different types of advertising methods that businesses use to: attract customers and retain customers?	Can you EVALUATE how businesses select the most appropriate method and the sales promotion techniques used?				
<b>Customer Service</b>	Can you DEFINE and explain what is meant by Product knowledge, Customer communication, After sales services?	Can you EXPLAIN the importance of good customer service to attract and retain customers for a business focusing on: Product knowledge, Customer communication, After sales services?	Can you EXPLAIN and APPLY what happens if a business fails to provide good customer service?	Can you EVALUATE the use of different types of customer service?				
<b>Business Ownership</b>	Can you DEFINE sole trader, partnership (limited liability partnerships) and franchise?	Can you EXPLAIN the advantages and disadvantages of the main forms of business ownership?	Can you use REAL LIFE EXAMPLES when identifying examples of different types of ownership?	Can you EVALUATE the different forms of ownership?				
<b>Sources of Finance</b>	Can you DEFINE the main sources of capital to start up a business focusing on:	Can you IDENTIFY the main advantages and	Can you use REAL LIFE EXAMPLES when	Can you EVALUATE the main sources of finance				

	savings, relatives, friends, loans, crowdfunding, grants and business angels to include advantages and disadvantages of each method?	disadvantages of each method?	identifying sources of finance?	and JUSTIFY your decision to recommend?				
<b>Functional areas</b>	Can you IDENTIFY the main functional areas in a business?	Can you EXPLAIN the function of each of these areas?	Can you IDENTIFY the area from a description of what they do?	Can you EXPLAIN the importance of functional areas in a business?				