

**Big Ideas- Business Studies**

Big Ideas are the building blocks of subjects. They are: -

- Concepts and ideas that helps us make sense of lots of otherwise isolated or disconnected facts.
- Principles, theories, or processes that serve as a focal point of a subject.
- Something that changes the way a we think about information or

schema. The big ideas in this subject are: -

Big Idea	Description
<b>Analysis</b>	Looking at the positive and negative consequences of a business action and exploring the impact on the business.
<b>BLT (Because... this Leads to... Therefore...)</b>	A tool for explaining your answers fully. Instead of just giving a benefit of lowering your prices is you will get more customers you will extend this to gain full marks for analysis. A benefit is you will gain more customers BECAUSE the item is more affordable to more people THIS LEADS TO more sales/sales revenue and THEREFORE if costs stay the same more profit
<b>Application</b>	How will this affect a hairdressers in comparison to a web design company? You will always be given a case study in your exam and your answer should be specifically tailored to that given business. Would you recommend the same method of promotion for a local business as to an international business? Probably not as one will have far more capital to spend and will need to reach a far larger amount of customers. Ensure your answers refer directly to the information in the case study by using quotes.
<b>Evaluation</b>	Your opinion counts in business. You will be presented to 2 sides to an argument and you must choose one. To successfully evaluate you need to show you have looked at the positive and negative consequences of your action. You are then equipped to explain why the positive consequences outweigh the negative thus leading to your final choice.
<b>Entrepreneurial perspective</b>	How will this affect the business? What does this mean for the business? You will be placing yourself behind the desk of the entrepreneur to put yourself in their shoes. The examiner is solely interested in the business perspective.