

AQA Alevel Business (AS). 2022 Summer Revision masterpiece.

Business - Ans-The creation of a customer; in other words, conceiving a product or service that people will pay enough for to generate a profit.

Budgets - Ans-an agreed ceiling on the monthly spending by any department or manager

Corporate Objectives - Ans-targets for the whole business, such as profits to rise by 20% a year for the next three years.

Delegated - Ans-Having passed authority down the hierarchy so that the local or more expert person make the decision

Entrepreneur - Ans-A person with the initiative and drive to make a business idea happen

Mission - Ans-A business aim Expressed to make it seem especially purposeful and motivating

Mission Statement - Ans-A short, powerfully- expressed sentence or two that explains the business aims clearly, yet motivationally

Objectives - Ans-Targets precise enough to allow praise or blame for the person in charge

Profit optimisation - Ans-that the surplus of revenue over costs should be just right ; neither too high in the short term nor too low to finance long-term success

Strategy - Ans-A medium long term plan for meeting your objectives

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