

Year 13 Topics

In year 13 we teach the following topics over the course of the year. Each topic draws on prior learning from previous years and builds on understanding from the Year 12 programme of study. Each topic develops and deepens the Core knowledge that will underpin all areas of the curriculum at KS5 and onward into undergraduate courses.

Topic	Rationale	Knowledge acquisition	Key vocabulary	Skills and enrichment
Mission, Aim and objectives	Understand the main influences on the organisation and operation of a business	Differences and links between mission / mission statement / aim / objective / strategy (Ch53)	Aim, mission, mission statement, objectives, corporate, strategy, plan	<u>Independence</u> – weekly independent study, including Workbook Section 7 <u>analysis</u> and <u>evaluation</u> – developed in 9-25mark essay questions <u>creativity</u> – suggestion of appropriate SMART objectives <u>Literacy</u> – knowledge/spelling of new vocabulary; students are required to review the key vocabulary list for each chapter, writing definitions of keywords and using the vocabulary in a sentence to set the word in to the context of the given chapter <u>Oracy</u> – discussion of external influences and their impact
		The mission model (Ch53)	Mission model, purpose, values, strategy, standards and behaviour	
		Corporate objectives for plcs (Ch54)	Plc, shareholder, corporate, objective, shareholder value, growth, diversification, risk, satisfice	
		Internal and external influences on corporate objectives (Ch54) (including the pyramid of business objectives)	Constraint, financial resources, human resources, tastes, fads, fashions, legislation, pyramid of business objectives, market standing, profit, growth, survival, social responsibility, social and environmental audit, ethical trading, public relations, short-termism, business ownership, publicly quoted plc, family-run, private equity-owned business	
		Corporate strategy (Ch54)	Medium- to long-term, corporate, corporate strategy, business unit strategy, divisional strategy, functional strategy, department strategy, implications, human resources, financial resources, production resources, competitive environment, tactics, opportunities, threats	

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Making business decisions	Recognise the impact of strategic decisions on the future of a business and the processes used to make them	The impact of strategic decision-making on functional decision-making (Ch55) (including the Scientific decision-making model)	Strategic, strategic decisions, functional decisions, marketing, finance, operations, HR, enterprise resource planning, strategy, hypotheses	<u>Independence</u> – weekly independent study, including Workbook Secn 7 <u>analysis and evaluation</u> – developed in 9-25mark essay questions creativity – present a SWOT analysis for a given business <u>Literacy</u> – knowledge/spelling of new vocabulary; students are required to review the key vocabulary list for each chapter, writing definitions of keywords and using the vocabulary in a sentence to set the word in to the context of the given chapter
		SWOT analysis (Ch56)	SWOT, strength, weakness, opportunity, threat, consultative, delegation, economic change, technological change, KPI, Key performance indicator, absenteeism, quantitative, like-for-like sales, market share, capacity utilisation, demography, immigration, law, regulation, commodity, lobbying	
Financial objectives	Begin to understand some of the financial factors and influences in a business	Types of financial objective (Ch57)	Profit, revenue, cash flow, ROCE, shareholder returns, dividends, public limited company, plc, ownership, management, shareholders, directors, growth, diversification, satisficing, short term, long term, shareholder, stakeholder, public image	<u>Independence</u> – weekly independent study, including Workbook Secn 7 <u>analysis and evaluation</u> – developed in 9-25mark essay questions <u>Literacy</u> – knowledge/spelling of new vocabulary; students are required to review the key vocabulary list for each chapter, writing definitions of keywords and using the vocabulary in a sentence to set the word in to the context of the given chapter <u>Oracy</u> – discussion of influences
		Influences on financial objectives (Ch57)	Internal constraints, external constraints, labour force, competitive environment, economic environment, government, consumer watchdog, competition and markets authority	
Balance sheets and income statements	Be able to complete and analyse financial documents	Balance sheet (Ch58)	Balance sheet, assets, liabilities, capital, long-term (non-current) assets, patents, current assets, inventories, receivables, cash, liquidity, shareholders, share capital, loan capital, reinvested profits, reserves, total equity	<u>Independence</u> – weekly independent study, including Workbook Secn 7 <u>analysis and evaluation</u> – developed in 9-25mark essay questions <u>Literacy</u> – knowledge/spelling of new vocabulary; review the key vocabulary list for each chapter, writing definitions of keywords and using the vocabulary in a sentence to set the word in to context <u>Numeracy</u> – use of calculator, calculations required for gross profit, net profit, operating profit, profit for the year, total assets, total liabilities, net current assets, net assets
		Income statement (Ch58)	Stakeholder, shareholder, suppliers, trading period, liability, corporation tax, creditors, revenue, gross profit, operating profit, profit before taxation, profit for the year, financing costs, earnings, distributed profit, retained profit	

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Financial ratios	Be able to conduct and interpret financial ratio analysis in order to assess the position of a business	Seven-point approach to ratio analysis (Ch59)	Reason, identification, process, calculation, comparison, interpretation, action	<u>Independence</u> – weekly independent study, including Workbook Secn 7 <u>analysis and evaluation</u> – developed in 9-25mark essay questions <u>Literacy</u> – knowledge/spelling of new vocabulary; students are required to review the key vocabulary list for each chapter, writing definitions of keywords and using the vocabulary in a sentence to set the word in to the context of the given chapter <u>Numeracy</u> – use of calculator, calculations required to correctly use the formulae for current ratio, gearing, gross profit margin, operating profit margin, inventory turnover, receivables days and payables days, understanding of the concept of percentages and ratios expressed as 3:2
		Liquidity ratios (Ch59): <ul style="list-style-type: none"> • Current ratio 	Short-term financial health, working capital, liquidity, current assets, current liabilities, ratio, ideal, fixed assets, share capital, borrowings, planned investments	
		Gearing ratios (Ch59): <ul style="list-style-type: none"> • Gearing 	Gearing, debt, long-term liabilities, capital employed, leverage, recession, non-current liabilities, percentage, highly geared, ordinary shares, preference shares, debentures, profits, loans	
		Profitability ratios (Ch59): <ul style="list-style-type: none"> • Gross Profit Margin • Operating Profit Margin • ROCE 	Profitability, profit, comparison, relative, percentage, gross profit, sales revenue, gross profit margin, unit variable cost, overhead expenses, operating profit, ROCE return on capital employed, capital employed, debt, equity, interest-bearing bank account, capital	
		Efficiency ratios (Ch59): <ul style="list-style-type: none"> • Inventory turnover • Receivables days • Payables days 	Working capital, inventories, stocks, receivables, credit period, payables, suppliers, customers, inventory turnover, cost of goods sold, inventories, just-in-time management, receivables days, annual revenue, credit control department, trade payables, payables days, cost of sales	

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Financial ratios (continued)		Value and limitations of financial ratios (Ch60)	Income statement, balance sheet, book value, quantitative data, profit, market share, research and development, rights issue, receivables, bad debts, liquidity problems, inventories, trading period, trading account, net realisable value, cost (cost price), profit quality, window dressing, sale and leaseback, bringing forward sale, the Companies Act 2006, Financial Reporting Council	
Measuring performance	Appreciate other measures of performance other than purely financial	Measures of performance (Ch61): <ul style="list-style-type: none"> • Marketing • HR • Operations management 	Markets, marketing, labour market, operations management, market share, gross profit margin, hard HRM, soft HRM, recruitment cost, retention rate, diversity, promotion	<u>Independence</u> – weekly independent study, including Workbook Secn 7 <u>analysis and evaluation</u> – developed in 9-25mark essay questions <u>creativity</u> – presentation of a balanced scorecard and a triple bottom line for a given business <u>Literacy</u> – knowledge/spelling of new vocabulary; students are required to review the key vocabulary list for each chapter, writing definitions of keywords and using the vocabulary in a sentence to set the word in to the context of the given chapter <u>Oracy</u> – discussion of the validity and suitability of a balanced scorecard or a triple bottom line over purely financial measures
		Short-termism (Ch62)	Short-termism, expenditure, research and development, accounting adjustments, dividend, publicly quoted plc, takeover	
		Mittelstand Germany (Ch62)	Stock market, GDP, Mittelstand, family-ownership, humane management, private equity, plc, equity, gearing, core competences, earnings per share	
		Kaplan and Norton's balanced scorecard model (Ch63)	Balanced scorecard, financial perspective, profit growth, return on capital, cash flow, customer perspective, customer satisfaction, repeat purchase, market share, business process perspective, operations management, learning and growth perspective, SWOT analysis	
		Elkington's triple bottom line (Ch63)	Ethics, triple bottom line, social cost, pollution, income statement, financial accounts, social accounts, environmental accounts, profit, people, planet, audited financial accounts, public relations, social responsibility, workplace accident, industrial pollution	

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External influences	Understand the range and impact of external influences on business	Effects of UK and EU law (Ch64)	Competition law, markets, monopoly power, market dominance, cartel, takeover, merger, competition and markets authority, European Union, European markets, joint venture, trade union, minimum wage, living wage, discrimination, offshoring, tax, VAT, Corporation Tax, HMRC, fraud, FTSE 100, Carbon footprint	<u>Independence</u> – weekly independent study, including Workbook Secn 7 <u>analysis and evaluation</u> – developed in 9-25mark essay questions <u>Literacy</u> – knowledge/spelling of new vocabulary; students are required to review the key vocabulary list for each chapter, writing definitions of keywords and using the vocabulary in a sentence to set the word in to the context of the given chapter <u>Numeracy</u> - <u>Oracy</u> – discussion of external influences and their impact
		Impact of political and legal environment on decision-making (Ch64)	Compliance, functional level, spot-check	
		Impact of government policy (Ch65): <ul style="list-style-type: none"> • Infrastructure • The Environment • International trade 	Infrastructure, transport networks, medical facilities, national grids, utilities, international competitiveness, productivity, productivity gap, output per worker, green taxes, subsidies, greenhouse gas emissions, EU directive, free trade, tariffs, quotas, trading bloc, the EU, the European Union, The European Single Act 1992, European Single market, quantitative easing	
		The role of regulators (Ch65)	State-owned, price controls, monopoly, regulator, monopolist, market power, inelastic product, inflation	
		GDP and economic growth (Ch66) (impact of change)	GDP, Gross Domestic Product, economic growth, standard of living	
		The business cycle (Ch66)	Business cycle, economic cycle, boom, recession, growth recession, slump, interest rate, real wages, diversification, product portfolio, objectives, strategy, marketing, production, compulsory redundancy, natural wastage, zero budgeting	

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External influences (continued)		Fiscal and monetary policy (including Taxation and Government spending) (Ch66) (impact of changes)	Fiscal policy, fiscal deficit, taxation, income tax, national insurance, VAT, Value Added Tax, excise duties, corporation tax, government spending, monetary policy	
		Exchange rates (Ch66) (impact of changes)	Currency, exchange rate, imported goods, exported goods, profitability, external constraint, high exchange rate, low exchange rate	
		Inflation (Ch66) (impact of changes)	Inflation, purchasing power of money, real assets, long-term finance, shareholders, industrial relations	
		Open trade and protectionism (Ch66)	International trade, open trade, protectionism, tariffs, quotas, domestic producers	
		Cases for and against globalisation (Ch67)	Globalisation, international trade, tariffs, protectionism, subsistence farming, scientific management, JIT production, lean production	
		The importance of emerging economies (Ch67)	Economic development, economic aid, export, import, inward investment	
		Urbanisation and migration (Ch68)	Urbanisation, economic development, migration, inward migration, immigration, economic downturn, recession, emigration, free movement of labour, demographic changes	
		Changes in consumer lifestyle and buying behaviour (Ch68)	Internet, online business, accessibility of devices, Moore's Law, social media, app, profitability, convenience, mobile connected world, clothing consumption, "fast fashion", disposable culture	

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External influences (continued)		Social Environment (Ch69)	Social responsibility, sustainable sources, discrimination, whistleblowing, tax avoidance	
		Corporate Social Responsibility (Ch69)	Corporate social responsibility, CSR, self-regulation, vested interest, stakeholder, shareholder, family-run business, public limited company, profit-focused, greenwash	
		Shareholder/Stakeholder concept (Ch69)	Stakeholder ,shareholder, maximising shareholder value, share price, dividend, stakeholder concept, shareholder concept	
		Carroll's CSR Pyramid (Ch69)	CSR, philanthropic responsibilities, ethical responsibilities, legal responsibilities, economic responsibilities, revenue, cost, income stream, financial viability, consumer protection, competition law, environmental protection, employee protection, living wage, bribery, collusion, exploitation, integrity	
		Technological change (Ch70)	Computer-aided design (CAD), computer-aided manufacture (CAM), innovations, investment, competitive advantage, marketing, finance, human resources, operations, operations management, teleworking	
		Competitive market (Ch71)	Competitiveness, competitive market, buyer, seller, rivalry, consumer, USP, predatory pricing	
		Porter's Five Forces (Ch71)	Porter's Five Forces, competitive advantage, new entrants, bargaining power, substitute products, buyers, suppliers, rivalry, competitors, one dominant business, monopoly, oligopoly, non-price competition, price war, collusion, competitive pressure, fragmented, product differentiation, takeover, brand image, SWOT analysis	
		Analysing strategic options (Ch72)	Strategic, strategic options, analysis, capacity for boldness, cannibalise, takeover, principal-agent problem	

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Investment appraisal	Be able to conduct and interpret investment appraisal in order to assess the risk and reward of a given investment opportunity	Payback period (Ch73)	Investment, cumulative cash total, annual net cash flow, payback period, sum invested, net cash per time period, constant/not constant cash flows, outlay outstanding, monthly cash in year of payback, yardstick, criterion level, short-termism	<u>Independence</u> – weekly independent study, including Workbook Secn 7 <u>analysis and evaluation</u> – developed in 9-25mark essay questions <u>creativity</u> – suggestion of appropriate SMART objectives <u>Literacy</u> – knowledge/spelling of new vocabulary; students are required to review the key vocabulary list for each chapter, writing definitions of keywords and using the vocabulary in a sentence to set the word in to the context of the given chapter <u>Numeracy</u> – use of calculator and calculations required to correctly apply the formulae for payback period, ARR and NPV <u>Oracy</u> – discussion of factors affecting investment decisions
		Average Rate of Return (Ch73)	Average annual return, initial outlay, ARR, average rate of return, percentage, lifetime of the investment, investment outlay, total net cash flows, average annual profit, net cash flow, cumulative cash flow, criterion level, profitability, time value, opportunity cost, timing of cash flows	
		Net Present Value (Ch73)	NPV, net present value, discounted cash flows, opportunity cost, present values, discounting, rate of interest, discount factor	
		Factors affecting investment decisions (Ch73)	Non-financial factors, company objectives, company finances, confidence in the data, social responsibilities, investment criteria, risk, uncertainty, liquidity, gearing, initial outlay	
Sensitivity analysis	Be able to conduct and interpret sensitivity analysis in order to identify the key variable	Conducting and analysing sensitivity analysis (Ch74)	Sensitivity analysis, what if analysis, quantitative techniques, cash flow forecasting, break-even analysis, investment appraisal methods, profit calculations, contribution calculations, risk, decision-makers, variable, outcome, pessimistic forecast, expected, optimistic forecast, maximum expected loss, distance from optimistic to pessimistic value, key variable, greatest sensitivity, risk management	<u>analysis and evaluation</u> – developed in 9-25mark essay questions <u>Literacy</u> – definitions of keywords from Ch74 and use of the vocabulary in a sentence to set the word in context <u>Numeracy</u> – use of calculator and calculations required to correctly apply the formulae for payback period, ARR and NPV, profit, break-even <u>Oracy</u> – identification of the key variable and discussion over its significance

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Strategic direction	Appreciate a number of strategies and models used to describe strategic direction	Ansoff's matrix (Ch75)	Strategic, achievable, company specific, Ansoff's matrix, conditions of partial ignorance, risk, market, product, market penetration, product development, market development, diversification, market share, repositioning, international markets	
		Competitive advantage (Ch76)	Competitive advantage, competitor, market share, profit, market capitalisation, sales growth, capacity utilisation, recession, economies of scale, product differentiation, new entrants, low productivity growth, consumer taste, government regulations, patent	
		Porter's generic strategies for strategic positioning (Ch77)	Strategic positioning, generic strategy, mass market, niche market, lowest cost strategy, highest differentiation strategy, focused low cost, economies of scale, focused differentiation, mass market dominance	
		Bowman's strategic clock (Ch77)	Differentiation, focused differentiation, risky, high margins, monopoly pricing, loss of market share, low price, low added value, hybrid, perceived value to the consumer	

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Growth	Appreciate a number of factors and models used to describe types of business growth	Reasons for growth/retrenchment (Ch78)	Growth, expansion, unplanned growth, profitability, efficiency, lower unit costs, capacity utilisation, average cost, technical economy of scale, market dominance, substitutability, managerial objectives, retrench, recession, delayering, competitiveness, span of control, delegation, product life cycle, organic growth, external growth	
		Problems created by growth and retrenchment (Ch78)	Overtrading, working capital, takeover, mergers, due diligence, redundancies, natural wastage, marketing, finance, human resources, operations	
		Greiner's model of growth (Ch78)	Stable growth, crisis, reorganise, growth through creativity, leadership crisis, growth through direction, autonomy crisis, growth through delegation, control crisis, growth through coordination, red tape crisis, growth through collaboration, growth crisis, growth through alliances	
		Economies and diseconomies of scale (Ch79)	Economies of scale, diseconomies of scale, controlled growth, uncontrolled growth, purchasing economies, technical economies of scale, capital investment, managerial economies, economies of scope, employee motivation, absenteeism, output per worker, communication, verbal communication, written communication, managerial coordination, delegation, the experience curve, cumulative volume of production, synergy, overtrading	

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Growth (continued)		Mergers and takeovers (Ch80)	Growth, organic growth, internal growth, mergers, takeovers, shares, stock exchange, ownership, purchasing/acquisitions, cost synergies, economies of scale, diversification, market power	
		Business integration (Ch80)	Merger, takeover, backward vertical integration, forward vertical integration, horizontal integration, conglomerate integration, Ansoff's matrix	
		Ventures and franchising (Ch80)	Venture, franchising, franchisee, franchisor, entrepreneur, brand reputation	
Innovation	Understand the concept of innovation and the impact it has on a business	Types of innovation (Ch81)	Innovation, competition, market, growth, process innovation, product innovation	
		Value of innovation (Ch81)	Monopoly, early adopters, price skimming, patent, reputation, cost reduction, profit per unit, price elasticity, price inelastic, quality	
		The impact of innovation (Ch81)	Payback periods, short-termist, production, operations management, marketing mix	
		Ways of becoming an innovative organisation (Ch82)	Proactive, reactive, Kaizen, empowerment, teamworking, research and development, intrapreneurship, benchmarking, inventory turnover, productivity, lead time	
		Protecting innovative ideas (Ch83)	Intellectual property, copyright, patent, invention, Intellectual Property Office (IPO), monopoly power	

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Operating internationally	Recognise opportunities and threats presented through operating internationally	Reasons for trading internationally (Ch84)	International trade, profitability, domestic supplier, affluent customers abroad, brand loyalty, domestic market, saturation point, diversifying, recession	
		Influences on trading internationally (Ch84)	Demographic factors, currency, profitability, exchange rate, weak currency	
		Methods of entering international markets (Ch84)	Export, capacity utilisation, direct investment, licence, royalty, alliance, joint venture, mutual benefit, merger, trading bloc, tariff, quota	
		Offshoring and reshoring (Ch84)	Offshoring, reshoring, leadtime, just-in-time	
		Attractiveness of international markets (Ch85)	Market attractiveness, sanctions, market size, growth rate, rising stars, purchasing power, GDP per capita, economic growth, extrapolation, carbon offsetting scheme, foreign direct investment, infrastructure	
		China and India (Ch86)	Fixed capital formation, Western companies, infrastructure, exporter, invisible exports, narrow education system, international trade, inflation, purchasing power parity	
		Targeting overseas markets (Ch87)	Multinational, headquarters, import restrictions, less economically developed countries, government incentives, corporation tax, transfer pricing, joint ventures, subsidiary, franchising, franchisee, franchisor, entrepreneur, organically	
		Internationalism (Ch88)	Internationalism, global economy, interdependent, Hofstede, joint ventures, people management, operations management, outsourcing, cost minimisation	

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Operating internationally (continued)		Bartlett and Ghoshal's international strategies (Ch88)	Barlett and Ghoshal's international strategies, global strategy, transnational strategy, international strategy, multidomestic strategy, need for local responsiveness, need for global integration/coordination	
Digital Technology	Recognise opportunities and threats presented through the use of digital technology	Pressures to adopt digital technology (Ch89)	e-commerce, enterprise resource planning, CAM, teleworking, marketing mix – place, multi-channel distribution	
		Big data and data mining (Ch89)	Big data, data mining, data analytics, market research, quantitative research, cross promotions, quality assurance, correlation	
		Enterprise resource planning (Ch89)	Enterprise resource planning (ERP), inventories, functional areas, customer database	
Change	Appreciate a number of factors and models used to describe change	Causes of change (Ch90)	Internal causes, external causes, economic boom	
		Pace and value of change (Ch90)	Rapid organic growth, sales estimate, available production capacity, cash flow forecast, incremental change, disruptive change	
		Lewin's force field analysis (Ch90)	Lewin's force field analysis, effort needed, change management, consultation factors for or against change, addition	
		Planning for change (Ch90)	Strategic plan, boundaries, integrated actions, planning horizon, product life cycle, strategic gap, shareholder expectations, profit objective, forecast performance	

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Change (continued)		Flexible organisations (Ch91)	Flexible, efficient, consumer tastes, operationally flexible, core workers, peripheral workers, first mover advantage, brand loyalty, restructuring, outsourcing, delayering, organisational chart, hierarchy, redundant, chain of command, employment contract, period of notice, unfair dismissal, zero hours contract, annual hours contract, organic structure, mechanistic structure, centralised decision-making, decentralised decision-making, information management, knowledge management	
		Barriers and resistance to change (Ch92)	Kotter and Schlesinger's theory, barriers to change, parochial self-interest, misunderstanding, low tolerance, different assessments, benchmarking, management consultants, education and communication, participation and involvement, potential resisters, polarise opinion, facilitation and support, negotiation and agreement, manipulation and co-option, change management, explicit and implicit coercion	
		Importance of organisational culture (Ch93)	Culture, aim, mission, enterprise, risk, recruitment, psychometric tests	
		Handy's four types of culture (Ch93)	Power cultures, rope cultures, bureaucratic, autocratic, paternalistic, task cultures, democratic, person cultures	

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Change (continued)		Hofstede's national cultures (Ch93)	Power distance, individualism, collectivism, conviction, uncertainty avoidance, entrepreneurial, masculinity, femininity, fact-based decision-making, intuitive decision-making, long-termism, short-termism, national culture	
		Influences on organisational culture (Ch93)	Internal influences, leadership, founder, non-founder leader, longevity, ownership, public limited companies (plcs), shareholder value, dividend, monoculture, recruitment, cultural change	
Strategic implementation	Appreciate a number of factors and models used to describe the implementation of a corporate strategy by leaders	Strategic change (Ch94)	Merger, takeover, adjustment, SWOT analysis, timetable of change, communicate	
		The value of leadership and communication (Ch94)	Clear vision, leadership style, autocratic, paternalistic, democratic, laissez faire, scope, change managers, short-term difficulties, communication, front-line staff, hierarchy, functional areas	
		Types of organisational structure (Ch94) (and its impact on strategic implementation)	Organisational structure, organisational chart, layers of management, hierarchy, lines of authority, functional structure, departmental rivalries, product based structure, multi-product firms, autonomous, regional structure, geographical locations, regional variations, matrix structure, multi-disciplinary teams, functional trade-offs, centralisation, decentralisation	

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Strategic implementation (continued)		Network analysis (Ch95)	Operations management, competitive advantage, network analysis, monitoring progress, controlling progress, critical path, non-critical items, network, minimise cost	
		Drawing Critical Path Analysis diagrams (Ch95)	Critical path analysis (CPA) network, activity, node, lines cross, work backwards, earliest start time (EST), latest finish time (LFT), deadline, float time, critical path, management by exception, total float, zero float time	
		Advantages and disadvantages of network analysis/CPA (Ch95)	Simultaneous, time-based management, working capital	
		Problems with strategy (Ch96)	Implementation, planned strategy, emergent strategy, Porters Five Forces, Porters Generic Strategies, strategic drift, management distraction, ownership, control, theoretical power, remuneration committee, corporate governance, contingency planning	