

Year 12 Business Summer Task: preparing for Year 2

You are going to undertake research based on topic **3.7.3: Analysing the existing internal position of a business to assess strengths and weaknesses: overall performance.**

Tasks

1. Using a **variety** of sources (list each source you have used – use at least three different sources. Make core notes on **Kaplan and Norton’s Balanced Scorecard model**. Use the following points to structure your notes:
 - What is the main purpose of businesses using this model?
 - What are the key principles this model is based on?
 - What are the key elements of the model/how is a business’ internal position measured?
 - What is the value of this model?
2. Now do the same for **Elkington’s Triple Bottom Line**.
3. Create a **Venn diagram** which condenses what you have discovered about each of the theories. In the overlapping section pick out similarities between the two. Use key words that would assist revision of these two models. When comparing the two, think about the categories you have identified in 1 & 2 – e.g. are there similarities in the way they can be measured? Do they have any similar values to business analysis? How far can they be combined?
4. Find **two** topical business examples and **apply both theories** to these companies: how are they performing? Be prepared to present your findings in September.
5. Discuss the idea that a company **producing and selling alcohol** could improve its performance by adopting Kaplan and Norton’s Balanced Scorecard and Elkington’s Triple Bottom Line. Why might the business struggle to implement the findings of such analyses?

Core competencies

Tasks – Research and read. Explain in detail:

1. What are ‘core competencies’?
2. Why are core competencies important for a business?
3. How can a business develop core competencies?