A-LEVEL BUSINESS • EXERCISE SHEET

1.4 Business objectives

Name: ____________ Class: ________ Date: __________ **Total: 29 marks**

KEY WORDS mission 使命 • objectives 目标 • corporate social responsibility 企业社会责任 • tactics 策略 • strategy 战略

Objective

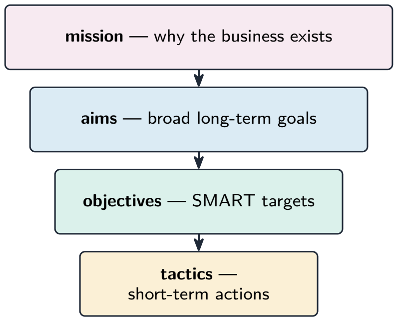
Build the skills to answer exam questions on **business objectives** 企业目标 — the chain from **mission** 使命 to **aims** 目的 to **SMART objectives** SMART 目标, the main types of objective, and **corporate social responsibility** 企业社会责任 (CSR).

You must be able to:

- explain the difference between aims, objectives, strategy and tactics
- state what makes an objective **SMART**
- analyse why objectives change and evaluate the role of profit versus CSR

1 Worked examples

■ **From mission to objectives**



Goals get narrower down the chain: mission → aims → SMART objectives → tactics

- **SMART** = **S**pecific, **M**easurable, **A**chievable, **R**ealistic, **T**ime-bound.
- **Types of objective:** profit maximisation, growth, survival, market share, social/ethical (CSR).
- Objectives **change** over time: a new firm aims to *survive*, later to *grow*, a large firm may focus on *profit* or *CSR*.

Answer shapes: Explain [3] = point + developed reason; **Analyse** [8] = two reasons, each a developed chain; **Evaluate** [12] = both sides + a judgement in context.

2 Practice

2.1 State what the letters **SMART** stand for. [2]

2.2 Define the term *corporate social responsibility (CSR).* [2]

2.3 State the difference between an *aim* and an *objective.* [2]

3 Exam-style questions

3.1 Explain one benefit to a business of setting SMART objectives. [3]

3.2 Analyse two reasons why a business's objectives might change over time. [8]

3.3 'A business should always put profit before social responsibility.' Evaluate this view. [12]