

Subject Content	What students need to learn?
1.3.1 Business aims and objectives	<p>What business aims and business objectives are.</p> <p>Business aims and objectives when starting up:</p> <ul style="list-style-type: none"> • financial aims and objectives: survival, profit, sales, market share, financial security • non-financial aims and objectives: social objectives, personal satisfaction, challenge, independence and control. <p>Why aims and objectives differ between businesses.</p>

Financial	Non-Financial
Survival	Personal satisfaction
Break even	Challenge
Improve reputation	Independence
Increase motivation of staff	Control
Increase market share	Helping others
To grow	Being your own boss
To sell in a new market – e.g. abroad	Something to be proud of

Aim: Business aims are the broad targets that an entrepreneur has at the back of their mind.

Objective: Business objectives are clear, measurable targets of how to achieve business aims. (The stepping stones for how they are going to achieve them.)



Ethical and socially responsible objectives – organisations like the Co-op or the Body Shop have objectives which are based on their beliefs on how one should treat the environment and people who are less fortunate

Charities, social enterprises and voluntary organisations – their aims and objectives are led by the beliefs they stand for e.g. Divine Chocolate want to support the cocoa growers by giving back profits to help them get education and jobs so they are no longer living in poverty

Public sector businesses like the leisure centre, schools, doctors or library in Witney are run to not only generate a profit but provide a service to the public. This service will need to meet the needs of the less well off in society or help improve the ability of the economy to function: e.g. cheap and accessible transport service