

Retail Business

Revision Checklist

Topic 1.1: Introduction to Retail Business

- ☐ Retail channels (stores, e-commerce, m-commerce, multi-channel, pop-up shops, markets, catalogues)
- ☐ Advantages and disadvantages of retail channels
- ☐ Types of retailers (supermarkets, department stores, convenience stores, independent retailers, discount retailers, charities)
- ☐ Online retailing and its importance
- ☐ Types of retail products (branded, own-label, niche, mass market, high value, perishable)
- ☐ Sole traders
- ☐ Partnerships
- ☐ Private and public limited companies (Ltd and PLC)
- ☐ Co-operatives, charities and not-for-profit organisations
- ☐ Limited and unlimited liability
- ☐ Advantages and disadvantages of ownership types
- ☐ Local retailers
- ☐ National retailers
- ☐ Global retailers
- ☐ Impact on finance, employees, technology and product range
- ☐ Survival and break-even
- ☐ Profit maximisation
- ☐ Increase sales and market share
- ☐ Customer satisfaction
- ☐ Ethical, environmental and social responsibility aims
- ☐ Purchasing
- ☐ Logistics and warehousing
- ☐ Marketing and sales
- ☐ Customer service
- ☐ Finance and human resources
- ☐ ICT and administration

- ☐ Sourcing products
- ☐ Logistics and distribution
- ☐ Stock control methods
- ☐ Technology in stock control (EPOS, databases, automated ordering)

Topic 1.2: The Retail Business Environment

- ☐ How retailers compete (price, quality, service, range, promotion)
- ☐ Drivers of change (technology, consumer tastes, competitors)
- ☐ Urban and rural locations
- ☐ High streets and shopping centres
- ☐ Out-of-town retail parks
- ☐ Transport hubs
- ☐ Location factors (cost, access, parking, footfall, competition)
- ☐ Economic factors (income, employment, inflation, interest rates, taxation)
- ☐ Technological factors (apps, social media, contactless payments, self-checkouts)
- ☐ Social factors (demographics, lifestyles, consumer attitudes)
- ☐ Ethical factors (Fairtrade, worker treatment, animal welfare)
- ☐ Environmental factors (sustainability, waste, climate change)
- ☐ Seasonal changes in demand
- ☐ Calendar events (Christmas, Easter, Black Friday, Eid, Valentine's Day)
- ☐ Impact on staffing, sales, promotions and profits

Topic 1.3: Using Data and Recommending Solutions

- ☐ Sales quantities
- ☐ Sales revenue
- ☐ Profit and loss
- ☐ Market share
- ☐ Footfall data
- ☐ Economic data



- ☐ Percentages
- ☐ Percentage change
- ☐ Averages
- ☐ Sales revenue calculations
- ☐ Profit/loss calculations

- ☐ Interpret charts, tables and graphs
- ☐ Analyse qualitative and quantitative data
- ☐ Identify retail business issues
- ☐ Recommend realistic business solutions
- ☐ Justify recommendations using evidence

Exam Skills

- ☐ Define key retail terminology
- ☐ Apply knowledge to retail scenarios
- ☐ Interpret business data accurately
- ☐ Calculate percentages, revenue and profit
- ☐ Explain impacts of business decisions
- ☐ Analyse retail issues using evidence
- ☐ Evaluate options and make justified recommendations
- ☐ Practise extended-response questions