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| **What will we be learning?**  3.5 Assessing Competitiveness | **Why this? Why now?**    To inform strategic decision making and in order to ascertain how competitiveness a business is, businesses will interpret their financial accounts and use ratio’s to assess the state of the business. Decisions can then be made based on those calculations. | **Key Words:**  Statement of comprehensive income  Statement of financial position  Gearing Ratio  Return on Capital Employed  Labour productivity  Labour turnover and retention  Absenteeism |
| **What will we learn?**  3.5.1 – Interpretation of financial statements – statement of comprehensive income and statement of financial position  3.5.2 – Ratio analysis – Gearing ratio, Return on Capital Employed, interpretation of those ratio’s and the limitations of ration analysis  3.5.3 – Human Resources – Calculate and interpret labour productivity, labour turnover and retention and absenteeism and human resources strategies to increase productivity and retention and to reduce turnover and absenteeism (financial rewards, employee share ownership, consultation strategies and empowerment strategies) | |
| **What opportunities are there for wider study?**  Case studies / worksheets from Pearson textbook | |
| **How will I be assessed?**  Summative assessment and worksheets | |