

1.3 Business objectives

Checklist

What you should know

By the end of this subtopic, you should be able to:

- define the following terms: (AO1)
 - vision
 - mission
 - objective
 - growth
 - profit
 - strategy
 - tactic
 - corporate social responsibility (CSR)
- distinguish between a vision statement and a mission statement (AO2)
- explain and evaluate various business objectives, including CSR (AO2, AO3)
- discuss how strategies and tactics help businesses achieve objectives (AO3)
- apply and recommend circular business models in context (AO2, AO3)