

**BTEC FIRST BUSINESS UNIT 1: Exploring Business Purpose**

**Mr Edwards**

**BTEC FIRST BUSINESS**

**PURPOSE UNIT 1**

**Exploring Business Purpose**

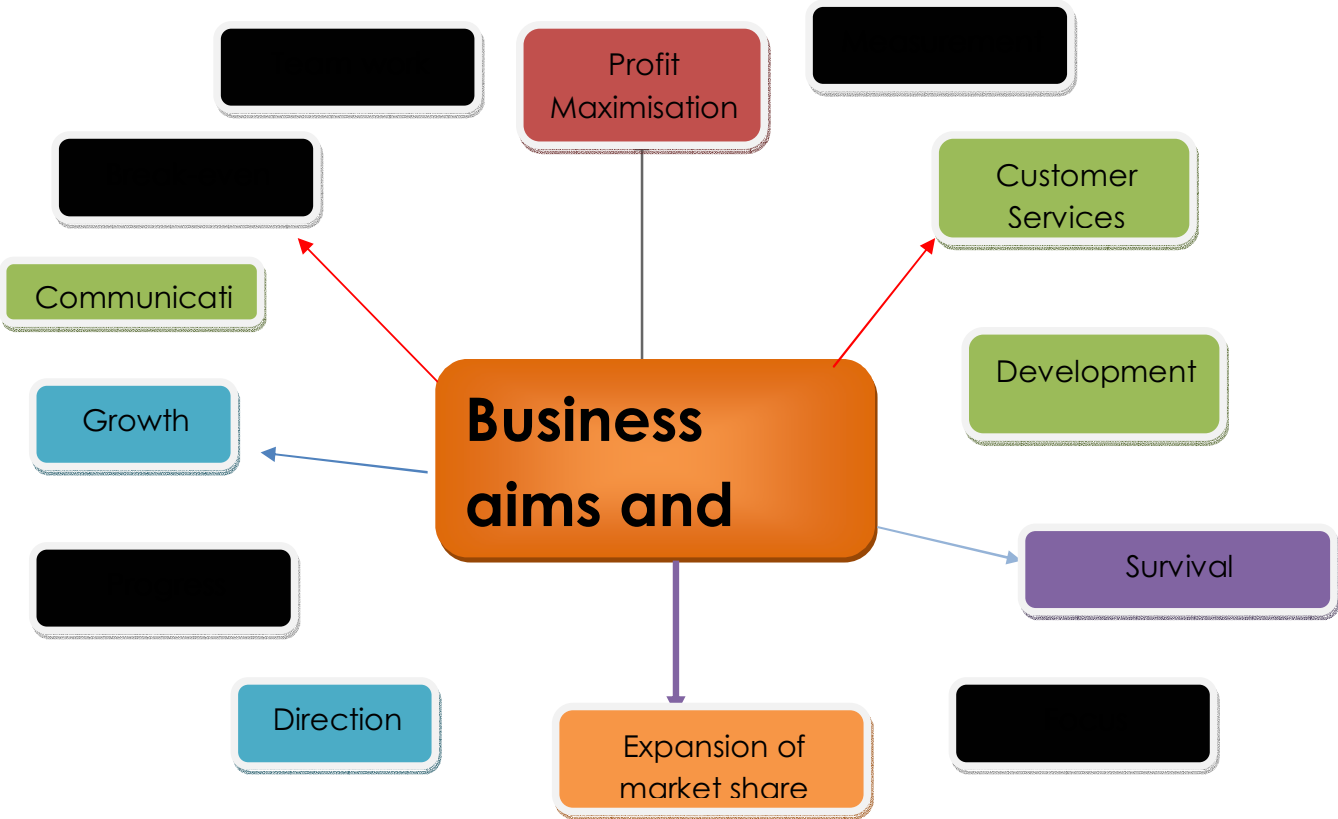
**Assignment 6**

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**Why businesses do sets objectives and aims:**

In this report I am going to describe and show the key aims and objectives in Business by different sectors and the main functional areas that support business organizations.

Underneath shows my typical mind map of business aims.



**Businesses use Mission Statement:**

In many businesses communication is the main objects in the form of a mission statement and they also have aims as well.

If they want to really achieve it for the future and brings some new with more successes in their businesses, so they have to follow some steps like put their all efforts and by hard work on workers.

**Why business sets aims:**

An aim is where the business wishes and wants to go in the future, its like goals and target. It also could be like a statement of purpose, if the business wants to achieve their progression for future so however they have to achieve their aim for their aims they have to have confidence, communication, development, focus, motivation and teamwork but they also have measurement for their aims but it depends on their aims because they should always be propriety the size of the business so by this then can develop the business but they need a really a hard work. E.g. Britain wants to grow the business into all around the Europe.

**Business objectives are the stated, measurable targets of how to achieve business aims. A mission statement** sets out the business vision and values that enables employees, managers, customers and even suppliers to understand the underlying basis for the actions of the business.

**Business Objectives**

Objectives give the business a clearly defined target. Plans can then be made to achieve these targets. This can motivate the employees. It also enables the business to measure the progress towards to its stated aims.

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M1 – in merits work I am going to Compare and contrast the ownership, aim and objectives of businesses.

### Introduction

In this report I will be writing about Oxfam and Thorpe's Park .I will also be writing about Thorpe Park's contrast the ownership, aims and their business objectives. A business aim is what the business is aiming for to and a business objective is how and what they are going to achieve there aims. Business objectives should be always **SMART**. This stands for **S**pecific, **M**easurable, **A**chievable, **R**eliable and **T**ime bound.

### **Ownership of Thorpe Park's and Oxfam**

| <b>Similarities</b>      | <b>Differences</b>  |
|--------------------------|---|
| They both are businesses | Thorpe park's provides family entertainment and leisure but Oxfam is provides food and clothes to poor peoples.   |
| They both are global     | Thorpe is making profit and its private limited company and Oxfam is charity they are not allowed to make a profit at the end of year they have to spend all money and help poor people and provide services. |
| They both have aims      | Thorpe Park's aim is to be the global leader location and based of this they branded family entertainment and Oxfam is develop humanitarian responses   |

### **Oxfam**

Oxfam's is a charity organisation which is run as a "Not for profit" which could be voluntary sector or a business. Oxfam is also in the tertiary sector however; instead of just exchanging or selling products, they also provide a service to

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other charities. They also do exchange, buy and selling cloths at an incredibly low price. Oxfam's purpose is not to make a profit. Its purpose is to earn money for charities so they can make the world a better place. This means that instead of keeping the money they earn for themselves they donate it to various charities. Additionally if Oxfam does not keep the money they earn they cannot afford to pay all of their workers, therefore some of the workers are voluntary.

**Business aim:** Every business has an aim and also wants to achieve when they start their business. A business aim is a long-term goal for a business.

**Objectives:** however business has an objective as well. A business objective is a target, which a business can set for their company to help them achieve their overall aim for the business.

### **Thorpe Park**

Thorpe Park's aim:

- To be the global leader
- To improve the performance of Thorpe Park's.
- To appeal to more customers
- To be the global leader in location based branded family entertainment

Target ones business objectives may be

- Improve the customer service of Thorpe parks by putting the workers on a 2-day course of how to deal with customers politely and how to be helpful. Then at the end of the two days, test each employee on what they have learnt on how to deal with customers.