

Stanchester Academy
Year 8 – BDS – Unit 1

Key words – SET 1 – Stakeholders

1	Stakeholder	a person or another business that has an interest in the decisions made by a company
2	Internal stakeholder	a person who: owns, manages, or works for a company
3	External stakeholder	an external person or another business who can influence the decisions made by a company's owners
4	Stakeholder influence	the amount of power a stakeholder has to influence decision making
5	Stakeholder conflict	when two, or more, stakeholders do not agree on the decisions made by a business causing conflict

Keywords – SET 2 - Internal Stakeholders

6	Employee	a person who works for a company in exchange for money
7	Manager	a person who is responsible for a team of employees or an area of the business
8	Shareholder	a person who has invested their money into a business and is rewarded with dividends

Key words – SET 3 – External Stakeholders

9	Supplier	a business which provides the raw materials or components needed by a company
10	Competitor	a business which provides a similar good or service and is aiming to attract the same customers
11	Local residents	people who live nearby to where a business operates
12	Government	elected officials who have the power to update and create new laws which businesses must follow
13	Customer	a person who has paid for a good or service
14	Pressure group	a collection of people who are aiming to influence a business through organised action [strikes, petitions etc.]

Key words – SET 4 – Business Location

15	Proximity to market	the distance between a business and its customer base
16	Proximity to labour	the distance between a business and the amount of skilled employees it requires
17	Proximity to competitors	the distance between a business and its rivals who are aiming to attract the same customers
18	Proximity to raw materials	the distance between a business and the supplies it needs to produce new goods
19	Infrastructure	the facilities that support everyday life including: roads, high speed internet and car parking
20	Cost	the amount of money a building or piece of land will cost to buy or rent
21	Footfall	the number of people passing by and coming into a business each day

Key words – SET 5 – E-Commerce

22	E-Commerce	the buying and selling of goods and services online via a website
23	M-Commerce	the buying and selling of goods and services through apps on smartphones
24	Logistics	the area of business responsible for picking, packing and delivering goods bought online
25	Consumer spending habits	how different parts of society prefer to buy goods and services [online, in store etc.]
26	Consumer convenience	when a business aims to make it as easy as possible for a customer to buy their goods or services
27	Access wider market	when a business is able to attract sales from a greater distance as customers view their website or app
28	Secure payment system	providing customers with safe ways to pay for products online [PayPal, Apple pay etc.]