

BUSINESS GROWTH

Key Revision Facts: GCSE Business

The growth of a business is when it expands in size. The size of the business can be measured by the following means:

- Sales turnover (or sales revenue)
- Number of employees
- Share Capital
- Market Share
- Number of outlets (e.g., shops)

Business growth can occur in several ways:

- From employing more people
- From opening more branches
- From increasing sales or revenue
- From increasing profits

Business growth can be either internal (organic) or external (inorganic).

Internal (Organic) Business Growth

Examples of organic business growth

- New Products
- Entering New Markets
- Amending marketing mix (product, price, place, and promotion)
- Taking advantage of technology

External (Inorganic) Business Growth

Examples of inorganic business growth

- Mergers and takeovers