**3.1 Business objectives and strategy**

Business objectives are what a business hopes to achieve, and business strategy is what a business does to achieve these objectives.

Students should consider the difference between a generalised aim and mission and a more specific SMART objective, and should engage with published business documents, such as company accounts, that should help to illuminate this process. Considering different stakeholder views when reviewing mission statements is a useful first step in critically assessing them.

Students should explore a range of analytical tools and theories and understand the uses and limitations of these for businesses developing a corporate strategy.