

Business – Key Stage 4

Intent:

Business GCSE is taught as two themes,

Theme 1: “Investigating a small business” and Theme 2: “Building a business “At the start of Year 10 Theme 1 concentrates on the key business concepts, issues and skills involved in starting and running a small business. It provides a framework for students to explore core concepts through the lens of an entrepreneur setting up a business. In this theme, students will be introduced to local and national business contexts and will develop an understanding of how these contexts impact business behaviour and decisions. Local contexts refer specifically to small businesses or those operating in a single UK location and national contexts relate to businesses operating in more than one location or across the UK. Students must develop an understanding of the interdependent nature of business activity through interactions between business operations, finance, marketing and human resources, as well as the relationship between the business and the environment in which it operates. Students must understand how these interdependencies and relationships underpin business decisions.

Theme 2 examines how a business develops beyond the start-up phase. It focuses on the key business concepts, issues and decisions used to grow a business, with emphasis on aspects of marketing, operations, finance and human resources. Theme 2 also considers the impact of the wider world on the decisions a business makes as it grows. In this theme, students will be introduced to national and global business contexts and will develop an understanding of how these contexts impact business behaviour and decisions. National contexts build on those in Theme 1 and relate to businesses operating in more than one location or across the UK. Global contexts relate to non-UK or transnational businesses.

Term		Year 10 or 11 One Year Option		
		Topic	Knowledge	Skills
Term 1	Topic 1.1 Enterprise and Entrepreneurship	<ul style="list-style-type: none"> - Why new business ideas come about. - How new business ideas come about. - The impact of risk and reward on business activity. - The role of business enterprise and the purpose of business activity. - The role of entrepreneurship. 	<ul style="list-style-type: none"> - State - Explain - Compare - Describe - Discuss - Analyse - Evaluate - Justify 	
	Topic 1.2 Spotting a business opportunity	<ul style="list-style-type: none"> - Identifying and understanding customer needs. - The purpose of market research. - Methods of market research. - The use of data in market research. - How businesses use market segmentation to target customers. - Understanding the competitive environment 		
	Topic 1.3 Putting a business idea into practice	<ul style="list-style-type: none"> - What business aims and business objectives are. - Business aims and objectives when starting up. - Why aims and objectives differ between businesses. - The concept and calculation of revenue, fixed and variable costs, total costs, profit and loss, interest, breakeven level of output and margin of safety. - Interpretation of break even diagrams. - The importance of cash to a business. - Calculation and interpretation of cash-flow forecasts. 		

Term	Year 10 or 11 One Year Option		
	Topic	Knowledge	Skills
	<p>Topic 1.4 Making the business effective</p> <p>Topic 1.5 Understanding external influences on business</p>	<ul style="list-style-type: none"> - Sources of finance for a start-up or established small business. - The concept of limited liability. - The types of business ownership for start-ups. - The option of starting up and running a franchise operation. - Factors influencing business location. - What the marketing mix is and the importance of each element. - Who business stakeholders are and their different objectives. - Stakeholders and businesses. - Different types of technology used by business. - How technology influences business activity in terms of sales, costs, marketing mix. - The purpose of legislation. - The impact of legislation on businesses. - The impact of the economic climate on businesses. - The importance of external influences on business. 	
Term 2	<p>Topic 2.1 Growing the Business</p> <p>Topic 2.2 Making marketing decisions</p> <p>Topic 2.3 Making operational decisions</p>	<ul style="list-style-type: none"> - Methods of business growth and their impact - The types of business ownership for growing businesses. - Sources of finance for growing and established businesses. - Why business aims and objectives change as businesses evolve. - How business aims and objectives change as businesses evolve. - The impact of globalisation on businesses. - Barriers to international trade. - The impact of ethical and environmental considerations on businesses. - The design mix. - The product life cycle. - The importance to a business of differentiating a product/ service. <ul style="list-style-type: none"> o Price. o Promotion. o Price. o Promotion. o Place. - How each element of the marketing mix can influence other elements. - Using the marketing mix to build competitive advantage. - How an integrated marketing mix can influence competitive advantage. - The purpose of business operations. 	<p>State</p> <p>Explain</p> <p>Compare</p> <p>Describe</p> <p>Discuss</p> <p>Analyse</p> <p>Evaluate</p> <p>Justify</p>

Term	Year 10 or 11 One Year Option		
	Topic	Knowledge	Skills
	Topic 2.4 Making financial decisions	<ul style="list-style-type: none"> - Production processes. - Impacts of technology on production. - Managing stock. - The role of procurement. - The concept of quality and its importance. - The sales process. - The importance to businesses of providing good customer service. - Making financial decisions - The concept and calculation of gross profit and net profit. - Calculation and interpretation of gross profit margin, net profit margin, average rate of return. - The use and interpretation of quantitative business data to support, inform and justify business decisions. - The use and limitations of financial information in understanding business performance and making business decisions. 	
Term 3	Topic 2.5 Making human resource decisions Revision	Different organisational structures and when each are appropriate. <ul style="list-style-type: none"> - The importance of effective communication. - Different ways of working. - Different job roles and responsibilities. - How businesses recruit people. - How businesses train and develop employees. - Why businesses train and develop employees. - The importance of motivation in the workplace. Revision All areas	State Explain Compare Describe Discuss Analyse Evaluate Justify