

GCSE Business Learning Journey

Curriculum intent: The aim of the Business studies curriculum is to equip students with the appropriate knowledge and skills needed to develop their employability and identify business problems and opportunities.



Exam & Post – 16 Destination

Justify - 9 Marks

You will be given two choices/options. You can access full marks by just talking about one choice but to access top marks your answer must be balanced, have application and a conclusion.
Use business context and 5 linked strands of development.
1st paragraph: give a judgement e.g. advantages and 2 reasons why.
2nd paragraph: give an opposing judgement to the chosen option (not of the other option) e.g. disadvantages and 2 reasons why.
3rd paragraph: conclusion but... it depends on...

Discuss - 6 Marks

5 linked strands of development
Can provide one or two impacts/benefits/reasons/drawbacks and then 5 linked strands of development in total (e.g. 3 strands for one impact and 2 strands for the other)
Does not require any evaluation.

Explain - 3 Marks

ONE benefit/ impact/ method and then two linked strands of development.
Non-context.

Calculate - 2 Marks

No marks for formula.
Formula are not given; you must learn them.
If a decimal answer, round to 2 decimal places if needed.



How businesses motivate employees:

- financial methods:
 - remuneration
 - bonus
 - commission
 - promotion
 - fringe benefits
- non-financial methods:
 - job rotation
 - job enrichment
 - autonomy

REVISION OF THEME 1 CONCEPTS AND EXAM TECHNIQUE

Evaluate - 12 Marks

A decision needs to be made in this answer.
Use business context and 5 linked strands of development.
1st/2nd paragraph: 1 or 2 advantages identified with 2/3 reasons why.
3rd/4th paragraph: 1 or 2 disadvantages identified with 2/3 reasons why.
5th paragraph: Conclusion BUT... it depends on...

The use and limitations of financial information in:

- understanding business performance
- making business decisions

2.4 Assessment

Organisational structures

- hierarchical and flat
- centralised and decentralised

Ways of working

- part-time, full-time and flexible hours
- permanent, temporary, and freelance contracts
- the impact of technology on ways of working: efficiency, remote working

Analyse - 6 Marks

Use context and AJIM. An extended explain question. 5 linked strands of development.

Outline - 2 Marks

One benefit/ impact/ method with one linked strand of development. Written in context.

How businesses recruit people:

- documents:
 - person specification and job description
 - application form
 - CV
- recruitment methods used to meet different business needs (internal and external recruitment)

The importance of motivation in the workplace

- attracting employees
- retaining employees
- productivity.

2.5 MAKING HUMAN RESOURCE DECISIONS

Communication

- the impact of insufficient or excessive communication on efficiency and motivation
- barriers to effective communication

Good customer service

- Product knowledge
- Speed and efficient service
- Customer engagement
- Post-sales service
- Customer engagement

The impact of logistics and supply decisions on:

- Cost
- Reputation
- Customer satisfaction

Different job roles and responsibilities:

- key job roles and their responsibilities:
- directors
 - senior managers
 - supervisors/team leaders
 - operational and support staff

Managing stock

- bar gate stock graphs
- just in time (JIT) stock control.

The impact of different types of production process

Different ways of training and developing employees:

- formal and informal training
- self-learning
- ongoing training for all employees
- use of target setting and performance reviews

Promotion

- Promotion strategies
- advertising
 - sponsorship
 - product trials
 - special offers
 - branding

Why businesses train and develop employees:

- the link between training, motivation and retention
- retraining to use new technology

Pricing

- Pricing strategies
- Penetration
 - Premium
 - Economy
 - Cost-plus
 - Competitor
 - Psychological
 - Price skimming

The use and interpretation of quantitative business data to support, inform and justify business decisions:

- information from graphs and charts
- financial data
- marketing data
- market data

Business calculations

The concept and calculation of:

- gross profit
- net profit

Calculation and interpretation of:

- gross profit margin
- net profit margin
- average rate of return

2.4 MAKING FINANCIAL DECISIONS

2.3 MAKING OPERATIONAL DECISIONS

2.3 Assessment

Quality control and quality assurance

- quality
- delivery (cost, speed, reliability)
- availability
- cost
- trust

Procurement: working with suppliers

- quality
- delivery (cost, speed, reliability)
- availability
- cost
- trust

Impacts of technology on production

- Production processes (Job, Batch, Flow)

Sources of finance for growing and established businesses

- Internal [retained profit and selling assets]
- External [loan and share capital]

Business and globalisation:

- imports: competition from overseas, buying from overseas
- exports: selling to overseas markets
- changing business locations
- multinationals

Using the marketing mix to make business decisions

The Design Mix (Aesthetics, Costs and Function)

- Product Life Cycle
- Extension strategies

2.2 MAKING MARKETING DECISIONS

Place

- Methods of distribution: retailers and e-tailers (e-commerce).

The impact of the economic climate on businesses

- Unemployment
- Changing income
- Inflation
- Changes in exchange rates
- Changes in interest rates
- Government taxation

Year 10 Exam

END OF THEME 1

YEAR 11

2.1 METHODS OF BUSINESS GROWTH

Year 10 work experience week and debrief

How technology impacts on business

- E-commerce
- Social media
- Digital communication
- Payment systems

Factors influencing business location

- Market
- Labour
- Materials
- Competitors
- The internet
- Government policy

Internal (organic) growth through new products and new markets

External growth through merger and takeovers

What is a franchise? Good and bad points of franchising

- Good and bad points of franchising

Why business aims and objectives change in response to:

- legislation
- internal reasons
- market conditions
- technology
- performance

Barriers to international trade:

- tariffs
- trade blocs

Internal and external sources of finance

- | Short term | Long term |
|--------------|------------------|
| Overdraft | Personal savings |
| Trade credit | Venture capital |
| | Share capital |
| | Loans |
| | Retained profit |
| | Crowd funding |

The importance of cash & cash flow

- To pay employees
- To pay overheads
- To prevent insolvency

1.5 UNDERSTANDING THE EXTERNAL INFLUENCES ON BUSINESS

The impact of legislation on business

- Consumer law [Consumer Rights Act and The Trade Descriptions Act]
- Employer Law [Equality Act, Health and Safety at Work]

1.4 MAKING THE BUSINESS EFFECTIVE

1.4 Assessment

What the marketing mix is and the importance of each element [Price, Place, Promotion and Product]

- Price
- Place
- Promotion
- Product

Types of business ownership

- Sole trader
- Partnership
- Private limited company

What is limited and unlimited liability?

- Good and bad points of each

1.3 Assessment

Business revenues, fixed and variable costs and profits [including break even and margin of safety]

Key 1.3 formula

$$\text{Revenue} = \text{price} \times \text{quantity sold}$$

$$\text{Total costs} = \text{fixed costs} + \text{variable costs}$$

$$\text{Profit} = \text{total revenue} - \text{total costs}$$

$$\text{Gross Profit} = \text{revenue} - \text{cost of goods sold}$$

$$\text{Net profit} = \text{Gross profit} - \text{expenses}$$

$$\text{Interest \%} = (\text{Total repayment} - \text{borrowed amount}) \div \text{borrowed amount} \times 100$$

$$\text{Break-even} = \text{fixed costs} \div \text{selling price} - \text{variable costs}$$

$$\text{Margin of Safety} = \text{Actual sales} - \text{break-even sales}$$

1.1 ENTERPRISE AND ENTREPRENEURSHIP

The role of business enterprise and the purpose of business activity

- produce goods or services
- meet customer needs
- add value: convenience, branding, quality, design, USP

- Risk: business failure, financial loss, lack of security
Reward: business success, profit, independence

YEAR 10

Identifying and understanding customer needs [price, quality, choice, convenience]

- Why and how new businesses come about

Year 9 Options Evening

Business Options assembly

Year 9 Parents' Evening

Year 9 Reports to Parents

Options booklet

YEAR 9 OPTIONS GUIDANCE

1.2 SPOTTING A BUSINESS OPPORTUNITY

Market mapping to identify a gap in the market and the competition

- Understanding the competitive environment
- Strengths and weaknesses of competitors based on price, quality, location, product range and customer service

What are business aims and objectives

- Financial: survival, profit, sales, market share, financial security
- Non-financial: social objectives, personal satisfaction, challenge, independence and control.

