

Business Studies 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.

2.5 Assessment

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.

5.0 Marketing and Finance

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

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

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

2.3 Assessment

Quality control and quality assurance

Procurement: working with suppliers

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

Impacts of technology on production

Production processes (Job, Batch, Flow)

2.2 Assessment

Product

- The Design Mix (Aesthetics, Costs and Function)
- Product Life Cycle
- Extension strategies

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

2.4 globalisation

Public Limited Companies

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

2.1 Assessment

Ethics, the environment and how they impact on business

- The role of pressure groups on business decisions

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]

Year 10 work experience week and debrief

2.6 COMPETITIVE ENVIRONMENT

Internal (organic) growth through new products and new markets

External growth through merger and takeovers

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
- Overdraft
 - Trade credit
- Long term
- Personal savings
 - Venture capital
 - Share capital
 - Loans

Retained profit

- Crowd funding

The importance of cash & cash flow

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

Who business stakeholders are and their different objectives?

- Shareholders
- Employees
- Customers
- Suppliers
- Local community
- Pressure Groups
- Government

1.4 Assessment

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

Types of business ownership

- Sole trader
- Partnership
- Private limited company

Good and bad points of each

What is limited and unlimited liability?

1.3 Assessment

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

Key 1.3 formula

- Revenue = price x quantity sold
- Total costs = fixed costs + variable costs
- Profit = total revenue - total costs
- Gross Profit = revenue - cost of goods sold
- Net profit = Gross profit - expenses
- Interest % = (Total repayment - borrowed amount) ÷ borrowed amount X 100
- Break-even = fixed costs ÷ selling price - variable costs
- Margin of Safety = Actual sales - break-even sales

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

1.1 THE PURPOSE AND NATURE OF BUSINESS

1.3 SETTING BUSINESS AIMS AND OBJECTIVES

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

Why and how new businesses come about

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

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.

YEAR 10

Year 9 Options Evening

Business Options assembly

Business taster session

YEAR 9 OPTIONS GUIDANCE

SLT options interviews

Year 9 Parents' Evening

Year 9 Reports to Parents

Business YouTube Options video

Options booklet