

# 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.

## 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. 1<sup>st</sup> paragraph: give a judgement e.g. advantages and 2 reasons why. 2<sup>nd</sup> paragraph: give an opposing judgement to the chosen option (not of the other option) e.g. disadvantages and 2 reasons why. 3<sup>rd</sup> 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. No 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

**Exam & Post - 16 Destination**

## 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. 1<sup>st</sup>/2<sup>nd</sup> paragraph: 1 or 2 advantages identified with 2/3 reasons why. 3<sup>rd</sup>/4<sup>th</sup> paragraph: 1 or 2 disadvantages identified with 2/3 reasons why. 5<sup>th</sup> paragraph: Conclusion BUT... it depends on...

### 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.

The importance of motivation in the workplace

- attracting employees
- retaining employees
- productivity.

The use and limitations of financial information in:

- understanding business performance
- making business decisions

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

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)

2.4 Assessment

YEAR 11 MOCKS

## 2.5 MAKING HUMAN RESOURCE DECISIONS

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

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

Why businesses train and develop employees:

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

2.4 Assessment

2.3 Assessment

## 2.3 MAKING OPERATIONAL DECISIONS

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

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)

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

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

Product

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

2.3 Assessment

Theme 1 Assessment

## END OF THEME 1 2.1 METHODS OF BUSINESS GROWTH

The impact of the economic climate on businesses

- Unemployment
- Changing income
- Inflation

The impact of the economic climate on businesses

- Changes in exchange rates
- Changes in interest rates
- Government taxation

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

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

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

Barriers to international trade:

- tariffs
- trade blocs

Types of business ownership

- Sole trader
- Partnership
- Private limited company

Good and bad points of each

1.5 Assessment

1.3 Assessment

## 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]

How technology impacts on business

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

The role and importance of creating a business plan

- Target market
- Cashflow forecast
- Profit & loss

What is a franchise? Good and bad points of franchising

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

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1.1 Assessment

1.1, 1.2 & 1.3 Mid term Assessment

## 1.1 ENTERPRISE AND ENTREPRENEURSHIP

Who business stakeholders are and their different objectives?

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

Long term

- Personal savings
- Venture capital
- Share capital
- Loans

Retained profit

- Retained profit
- Crowd funding

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

- Market
- Labour
- Materials

How businesses use market segmentation to target customers based on location, demographics, lifestyle, income, age

- Market
- Labour
- Materials

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

- Market
- Labour
- Materials

What is limited and unlimited liability?

1.3 Assessment

1.2 Assessment

## 1.2 SPOTTING A BUSINESS OPPORTUNITY

The importance of cash & cash flow

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

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

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

- Market
- Labour
- Materials

The purpose, methods and use of market research

- Primary and secondary
- Qualitative and quantitative.
- Use of social media.
- Good and bad points of market research

Why and how new businesses come about

- Market
- Labour
- Materials

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

- Market
- Labour
- Materials

What is limited and unlimited liability?

1.3 Assessment

1.1 Assessment

## 1.3 PUTTING A BUSINESS IDEA INTO PRACTICE

What are business aims and objectives

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

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

- Market
- Labour
- Materials

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

- Market
- Labour
- Materials

Reward: business success, profit, independence

- Market
- Labour
- Materials

Year 9 Options Evening

- Market
- Labour
- Materials

Business Options assembly

- Market
- Labour
- Materials

1.1 Assessment

Year 9 Parents' Evening

## YEAR 10

Year 9 Reports to Parents

- Market
- Labour
- Materials

Options booklet

- Market
- Labour
- Materials

Year 9 Parents' Evening

- Market
- Labour
- Materials

Year 9 Reports to Parents

- Market
- Labour
- Materials

Options booklet

- Market
- Labour
- Materials

Year 9 Reports to Parents

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The best from everyone all the time