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. 1st paragraph: give a judgement e.g. advantages and 2 reasons

 $2^{\mbox{\scriptsize nd}}$ 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..

Ways of working

part-time, full-time and flexible hours

The impact of

decisions on

Cost

logistics and supply

Reputation

Procurement: working with

Customer

efficiency, remote working

permanent, temporary, and freelance contracts

the impact of technology on ways of working:

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.

Outline - 2 Marks /

How businesses recruit people:

application form

documents:

The impact of

different types

process

0 F

in response to:

What the marketing mix is

and the importance of each

element [Price, Place,

Promotion and Product]

technology

performance

market conditions

GROWTH

One benefit/ impact/ method with one

linked strand of development. Written in

person specification and job description

needs (internal and external recruitment)

self-learning

mix to make business

of production Using the marketing

decisions

recruitment methods used to meet different business

formal and informal training

ongoing training for all employees

Different ways of training and developing employees:

use of target setting and performance reviews

Promotion

Promotion strategies

Advertising, sponsorship

product trials, special offers

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

Assessment

The importance of

motivation in the

attracting

retaining

employees

employees

productivity.

workplace

employees

- financial methods:
 - remuneration bonus

How businesses motivate

- commission
- promotion fringe benefits non-financial methods:

Why businesses train and

the link between

and retention

technology

training, motivation

retraining to use new

develop employees:

- job rotation
- job enrichment autonomy

REVISION OF THEME I CONCEPTS AND EXAM TECHNIQUE 👫

Analyse - 6 Marks

Use context and AJIM. An

extended explain question. 5

linked strands of development.

2.5 MAKING HUMAN RESOURCE DECISIONS

directors

Managing stock

graphs

just in time

(JIT) stock

bar gate stock

senior managers

Different job roles and responsibilities:

key job roles and their responsibilities:

supervisors/team leaders

operational and support staff

Evaluate - 12 Marks

Exam &

Post - 16

Destination

A decision needs to be made in this answer.

Assessment

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...

Organisational

hierarchical and

centralised and

YEAR II

the impact of insufficient or excessive

barriers to effective communication

communication on efficiency and motivation

decentralised

Communication

Good customer service

service

Product knowledge

Speed and efficient

Post-sales service

Customer engagement

Customer engagement

structures

The use and

limitations of financial information in:

understanding business

performance making business

decisions The use and interpretation of quantitative

business data to

support, inform and

justify business information from graphs

and charts financial data marketing data

market data **Business calculations**

The concept and calculation of: gross profit net profit

interpretation of: gross profit margin

net profit margin

return

Unemployment

The impact o

legislation on

Consumer

[Consumer

Rights Act and The

Descriptions

[Equality Act,

Health and

Work]

Employer

Law

business

law

Trade

Changing income Inflation

Calculation and

average rate of

The impact of the economic climate on businesses

Quality control *

2.3

and quality assurance

Theme 1

Assessment

Changes in exchange rates

How technology impacts on business

Changes in interest rates

Digital communication

Payment systems

Government taxation

E-commerce

Social media

quality 4 delivery (cost, speed, reliability) availability

END OF

THEME I

The impact of the economic climate on businesses

Public Limited

MAKING OPERATIONAL DECISIONS

processes (Job, technology Batch, Flow)

METHODS

Internal (organic) growth

markets

The role and importance of

creating a business plan

Cashflow forecast

Target market

Profit & loss

and takeovers

through new products and new

External growth through merger

Impacts of

Sources of finance for growing and established businesses Internal [retained profit and selling assets] External [loan and share

Production

<u>Place</u>

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

Business and globalisation:

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

BUSINESS

Why business aims and objectives change

Competitors

The internet

Government policy

and Function) **Product Life Cycle**

legislation

internal reasons

Extension strategies

Product

The Design

2.1

Assessment

Good and bad points of

franchising

(Aesthetics, Costs

Pricing strategies

· Penetration Premium

Pricing

· Economy Cost-plus

Competitor Psychological

Price skimming

environment and how they impact on business The role of pressure groups on business international trade: decisions

trade blocs

1.2

Assessment

Barriers to

What is a franchise?

Types of business ownership

Sole trader Partnership

Private limited company

Good and bad points of

What is

liability?

limited and unlimited

objectives? Shareholders, Employees

Who business stakeholders are and their different

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

Internal and extern sources of finance Short term

Overdraft

The importance of

employees

overheads

To prevent

insolvency

cash & cash flow

To pay

To pay

Trade credit



Loans

Venture capital

Share capital

Assessment

Retained profit

Crowd funding

1.3 Assessment Identifying and

1.1. 1.2 & 1.3

Mid term

understanding customer needs [price, quality, choice,

conveniencel

Market mapping to

identify a gap in the

Why and how

come abo

new businesses

market and the

competition

location

Market

Labour

Materials

Factors influencing business

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

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

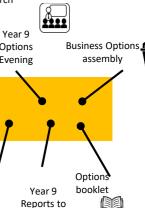
1.2 SPOTTING A BUSINESS OPPORTUNITY

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



What are business aims and objectives Financial: survival, profit, sales,

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



Kev 1.3 formula

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

Total costs = fixed costs + variable costs

1.3 PUTTING A BUSINESS IDEA INTO PRACTICE

Revenue = price x quantity sold

sales 1.3 PUTTING A BUSINESS

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

IDEA INTO PRACTICE

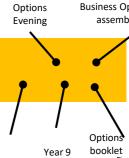
I.I ENTERPRISE AND ENTREPRENEURSHIP

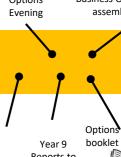
The role of business enterprise and the purpose of business activity produce goods or services meet customer needs add value: convenience, branding, quality, design, USP

Risk: business failure, financia loss, lack of security

Reward: busine success, profit,

Reports to Parents





YEAR Yea r9 Parents' Evening

The best from everyone all the time