

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&2 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.

The importance of motivation in the workplace

- attracting employees
- retaining employees
- productivity.

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)

2.5 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

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

2.4 MAKING FINANCIAL 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

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 MAKING OPERATIONAL DECISIONS

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)

Managing stock

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

The impact of different types of production process

Using the marketing mix to make business decisions

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).

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]

YEAR 10

1.4 Assessment

1.4

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

What is limited and unlimited liability?

1.3 Assessment

1.3

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 purpose, methods and use of market research

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

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

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

Customers needs and wants

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.

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 9

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

Customers needs and wants

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

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