Curriculum overview: Business

Current Year 10

Key skills/content requirements at Key stage 4

<u>Business content and understanding</u>

Topics:
The content is covered in six clear and distinct topic areas:

1) Business activity – Focuses on goods and services, entrepreneurs, business plans, aims and objectives, ownership, stakeholders, growth and location

2) Influences on business – Considers external factors and influences such as technology, ethics, environment, economic, legal as well as globalization and international trade

3) Business operations – Includes methods of production, quality, supply chain and sales processes

4) Finance – Includes sources of finance, cash flow forecasting, breakeven and data on financial performance

5) Marketing – Includes market segmentation, market research, marketing strategy and decision making and the marketing mix

6) Human resources – Includes recruitment, training, organization structure, development and employee motivation

Students will need to know appropriate key terminology to describe and explain the business concepts within each topic with appropriate academic depth.

Students will need to know a range of case studies to help support their discussions on the topics covered.

Within each topic, good understanding of business comes from understanding how enterprises are run and the influences on the decisions they make. The influences considered are both internal and external..

Curriculum Overview

Business content and understanding: Each year students will learn about a range of small and medium enterprises to help develop their business understanding of key content. The case studies have been chosen to reflect the location of the school and develop students understanding of the area by considering the social and historical contexts.

	Term 1	Term 2	Term 3	Portable knowledge	Key terms
Year 10	**Unit 1: Business Activity** The nature of business activity Providing goods and services Business enterprise Business planning Business aims and objectives Business ownership Business Growth Business location and site	**Unit 5: Finance:** Sources of finance Revenue and costs Profit and Loss accounts (income statements) Cash flow Financial performance	**Unit 4: Marketing:** Product Price Promotion Place Assessment and Revision of topics to date **Unit 6: Human Resources:** Recruitment	**The Nature of Business Activity** Businesses use resources to produce goods and services that satisfy customer needs and wants while aiming to make a profit. **Providing Goods and Services** Goods are physical products, while services are activities provided to customers. Most businesses offer a combination of both. **Business Enterprise** Entrepreneurs start and run businesses by identifying opportunities, taking risks, and organising resources. **Business Planning** A business plan outlines objectives, strategies, finances, and target markets to guide decision-making and secure finance. **Business Aims and Objectives** Aims are the overall purpose of a business, while objectives are specific targets that help achieve those aims. **Business Ownership** Businesses can be owned as sole traders, partnerships, private limited companies (Ltd), or public limited companies (PLC), each with different advantages and disadvantages. **Business Growth** Businesses grow internally by expanding their own operations or externally through mergers and takeovers. **Business Location and Site** Businesses choose locations based on factors such as costs, customers, labour availability, and transport links. **Unit 5: Finance** **Sources of Finance**	Needs, Wants, Factors of Production, Land, Labour, Capital, Enterprise, Added Value, Goods, Services, Consumer Goods, Producer Goods, Customer Satisfaction, Entrepreneur, Risk, Innovation, Initiative, Business Plan, Forecast, Start-up Costs, Target Market, Cash Flow Forecast, Aim, Objective, SMART Objectives, Profit, Growth, Survival, Market Share, Sole Trader, Partnership, Limited Company, Private Limited Company (Ltd), Public Limited Company (PLC), Shareholder, Dividend, Unlimited Liability, Limited Liability, Internal Growth, External Growth, Merger, Takeover, Economies of Scale, Location, Site, Infrastructure, Labour Supply, Competition, Transport Links, Internal Finance, External Finance, Retained Profit, Bank Loan, Overdraft, Share Capital, Trade Credit, Leasing, Grant, Revenue, Sales Revenue, Fixed Costs, Variable Costs, Total Costs, Break-even, Contribution, Cost of Sales, Gross Profit, Operating Expenses, Net Profit, Income Statement, Cash Inflow,

		Unit 4: Marketing: Identifying and understanding customers Market research Marketing mix	Training Motivation	Businesses obtain money from internal sources (e.g., retained profit) or external sources (e.g., loans and shares). **Revenue and Costs** Revenue is money earned from sales, while costs are expenses incurred in running the business. **Profit and Loss Accounts (Income Statements)** These financial statements show a business's revenue, costs, and profit over a specific period. **Cash Flow** Cash flow tracks the movement of money into and out of a business and helps ensure bills can be paid on time. **Financial Performance** Businesses use financial ratios and profit figures to assess profitability, efficiency, and financial health. **Unit 4: Marketing** **Identifying and Understanding Customers** Businesses research customer needs, wants, and characteristics to target the right market. **Market Research** Businesses collect and analyse information about customers and markets to support decision-making. **Marketing Mix** The marketing mix (4Ps) helps businesses meet customer needs through Product, Price, Promotion, and Place. **Product** This refers to the goods or services offered and includes features such as quality, design, and branding. **Price** Businesses set prices based on costs, demand, competition, and objectives. **Promotion** Promotion communicates with customers to inform, persuade, and encourage purchases. **Place** Place refers to how products are distributed and made available to customers. **Unit 6: Human Resources** **Recruitment** Recruitment is the process of attracting, selecting, and hiring suitable employees. **Training** Training develops employees' skills, knowledge, and performance to improve productivity. **Motivation** Motivation encourages employees to work effectively through financial and non-financial rewards.	Cash Outflow, Net Cash Flow, Opening Balance, Closing Balance, Liquidity, Gross Profit Margin, Net Profit Margin, Profitability, Efficiency, Customer Needs, Customer Wants, Market Segment, Demographics, Market Size, Primary Research, Secondary Research, Questionnaire, Survey, Interview, Focus Group, Sampling, Marketing Mix, 4Ps, Product Life Cycle, Brand, Branding, Packaging, Quality, USP (Unique Selling Point), Cost-Plus Pricing, Penetration Pricing, Competitive Pricing, Price Skimming, Promotional Pricing, Demand, Advertising, Sales Promotion, Sponsorship, Public Relations (PR), Social Media Marketing, Distribution Channel, Retailer, Wholesaler, E-commerce, Direct Selling, Recruitment, Job Description, Person Specification, Internal Recruitment, External Recruitment, Vacancy, Application Form, CV, Induction Training, On-the-Job Training, Off-the-Job Training, Development, Upskilling, Motivation, Bonus, Commission, Salary, Wage, Job Enrichment, Job Rotation, Promotion
Year 11	**Unit 6: Human Resources:** Recap of previous topics Organisational structure **Unit 3: Operations** Methods of production Quality Supply chain Sales process	**Unit 2: External influences on business** Technological influence Ethical influence Environmental influence Economic influence Globalisation Legislation	Revision and Final Assessment	**Unit 6: Human Resources** **Organisational Structure** An organisational structure shows how authority, responsibility, and communication are organised within a business. . **Unit 3: Operations** **Methods of Production** Businesses choose between job, batch, and flow production depending on the type of product and level of customer demand. **Quality** Quality refers to how well a product or service meets customer expectations and requirements. **Supply Chain** A supply chain is the network of businesses involved in producing and delivering a product from supplier to customer. **Sales Process** The sales process is the sequence of activities used to convert potential customers into paying customers. **Unit 2: External Influences on Business** **Technological Influence** Technology affects how businesses operate, communicate, produce goods, and serve customers, often improving efficiency and productivity. **Ethical Influence** Ethics relates to how businesses behave responsibly and fairly towards customers, employees, suppliers, and society. **Environmental Influence** Environmental influences concern the impact businesses have on the environment and the actions they take to reduce that impact. **Economic Influence** Economic factors such as inflation, unemployment,	Authority, Responsibility, Accountability, Hierarchy, Chain of Command, Span of Control, Delegation, Organisational Structure, Tall Structure, Flat Structure, Centralisation, Decentralisation, Job Production, Batch Production, Flow Production, Productivity, Automation, Labour Intensive, Capital Intensive, Quality Control, Quality Assurance, Inspection, Defect, Reliability, Quality Standards, Supply Chain, Supplier, Manufacturer, Procurement, Logistics, Stock Control, JIC, JIT, Inventory, Lead Time, Distribution, Sales Process, Lead, Prospect, Conversion, Customer Relationship, After-Sales Service, Sales Target, Technology, Digital Marketing, Ethics, Fair Trade, Corporate Social Responsibility (CSR), Sustainability, Reputation, Transparency, Environment, Carbon Footprint, Recycling, Waste Reduction, Renewable Energy, Net Zero,

				interest rates, and economic growth affect business costs, demand, and profitability. **Globalisation** Globalisation is the increasing connection between businesses and markets around the world, creating both opportunities and competition. **Legislation** Legislation refers to the laws and regulations that businesses must follow to protect employees, customers, and the wider community.	Inflation, Interest Rates, Unemployment, Economic Growth, Recession, Consumer Spending, Disposable Income, Globalisation, Multinational Company (MNC), Imports, Exports, Outsourcing, Exchange Rate, International Trade, Legislation, Employment Law, Health and Safety, Consumer Rights, Data Protection, Equality Act, Minimum Wage, Compliance

WJEC/ EDUQAS GCSE 9-1 business assessment:

Component 1: Business Dynamics 2 hours exam 62.5% Weighted
A mix of short answer and structured questions based on stimulus material covering all of the specification content.

Component 2: Business Considerations 1 hour 30 minutes exam 37.5% Weighted
Data response questions covering all of the specification content
Both components assess content from all six topic areas, so learners will be required to draw together knowledge, skills and understanding from across the subject content in each assessment.

SMSC in business

The development of spiritual, moral, social, and cultural education is at the core of many of the lessons within the business department. Judgments are made that not only have an impact on individuals but also business, the local community, the UK, and World as a whole.

Spiritual development in business

Requires students to consider the views of others, the impact of their decisions and reflect on decisions once they have been made. Business is not just about making day to day decisions, but at the heart of this is a deeper understanding of the needs and wants of individuals and society. By considering the impact of decisions on stakeholders, students can understand the costs and benefits of the decision. Spiritual development is shown in the business department by exploring the roles of pressure groups and the impact of these on business, such as those against animal cruelty and the impact of this on the decisions businesses make.

Moral development in business

Requires students to use cost benefit analysis to make decisions and consider the impact of these on themselves, businesses, and the wider community. All case studies are based on real businesses and issues that are faced on a daily basis. By understanding these issues, students can empathise with the needs and wants of the stakeholders concerned. Students' moral development is shown in the business department by the application of consumer protection laws to businesses and customers.

Social development in business

Social development in business is essential through the development of teamwork and are also given the opportunity to show their leadership skills. Very few businesses are run independently by one person, so it is essential for students to understand and practice the skills to work as a team, solve problems and lead others for the benefit of their vision. Being able to understand these skills can only be done through self and peer review, which has become a core skill within the department.

Cultural development in business

Cultural development in business is developed through the understanding of the cultural heritage of the of the local area and the impact on multinational businesses on this. 21st century business is multinational, and students are faced with businesses that originated in other countries every day. It is important for them to understand where these businesses are from, as well as the constraints and benefits they face from trading internationally. Students’ cultural development is shown in the business department by studying of international trade, including exchange rates and the impact of EU legislation.