Business Studies Learning Journey

Willingdon Community School

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...

Analyse - 6 Marks
Use context and AIIM. 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)

Organisational structures
- hierarchical and flat
- centralised and decentralised

Ways of working
- part-time, ful -time and flexible hours
- permanent, temporary, and freelance contracts
- the impact of technology on ways of working: efficiency, remote working

The use and limitations of financial information in:
- understanding business performance
- making business decisions

2.4 Assessment

2.5 MAKING HUMAN RESOURCE DECISIONS

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

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

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

The impact of logistics and supply decisions on
- Cost
- Reputation
- Customer satisfaction

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

Promotion
Promotion strategies
- advertising
- sponsorship
- product trials
- special offers
- branding

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

2.3 MAKING OPERATIONAL DECISIONS

2.2 MAKING MARKETING DECISIONS

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

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

Public Limited Companies

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

2.1 Assessment

YEAR 11

END OF THEME 1

2.1 METHODS OF BUSINESS GROWTH

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]

1.5 UNDERSTANDING THE EXTERNAL INFLUENCES ON BUSINESS

Internal (organic) growth through new products and new markets
External growth through merger and takeovers

Why business aims and objectives change in response to:
- market conditions
- technology
- performance
- legislation
- internal reasons

Barriers to international trade:
- tariffs
- trade blocs

How technology impacts on business
- E-commerce
- Social media
- Digital communication
- Payment systems

Factors influencing business location
- Market
- Labour
- Materials
- Competitors
- The internet
- Government policy

What is a franchise?
Good and bad points of franchising

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

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]

1.4 MAKING THE BUSINESS EFFECTIVE

1.3 PUTTING A BUSINESS IDEA INTO PRACTICE

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

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

1.1 and 1.2 Assessment

1.1 ENTERPRISE AND ENTREPRENEURSHIP

1.2 SPOTTING A BUSINESS OPPORTUNITY

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.

Aspirations & Dream job

Decision making

Branding & Packaging

Market mapping and segmentation

Developing a business idea

Interview & presentation skills

Types of business ownership

Employment in UK

YEAR 10

Edexcel GCSE Course

ENTERPRISE UNIT IN DESIGN TECHNOLOGY ROTATION

YEAR 8

YEAR 7

YEAR 9

Presentation Skills

Promotion

Product Development Hot Breakfast Challenge

Famous Entrepreneurs & Entrepreneurship

Market mapping and segmentation

Labour market & employability skills

Sectors of the Economy

What makes a successful career?

Transition

Managing money