



# Willington

COMMUNITY SCHOOL

CURRICULUM BOOKLET

## Business Studies

Innovation by Design

# Our School Curriculum Intent

The curriculum at Willingdon Community School offers a broad, balanced, personalised and challenging educational experience, which builds on students' experiences in the primary phase of their education.

It aims to provide all students with the knowledge, understanding, skills and attitudes which are necessary if they are to become successful learners who enjoy learning, make progress and achieve the best they are capable of.

## Subject Vision

Business Studies is relevant to every young person and they already know so much about it, from experiences as a consumer to being a key driving force in the development of “e” and “m” commerce. Whatever career, everyone will experience a business model, whether it is in the public sector, private industry, charities or being self-employed. Knowing how businesses operate and the challenges they face, helps prepare young people for their future.

Bringing real life business into the classroom is so much easier with the development of technology. YouTube and the media provide an insight into the dynamic nature of this subject and the changes that happen on a daily basis. What is happening to our high street retailers, how is Brexit affecting consumers and firms in the UK, how will technology continue to change the way businesses operate? These types of question drive learning and help equip students for life in the 21<sup>st</sup> century.

### Innovation by Design in Business

Developing entrepreneurship and creativity so that students are equipped with the life skills to flourish in the business world.

# Key Concepts in Business Studies

## Ways to Add Value

Creating "value" allow businesses to charge a higher price than the cost of production – a packet of Walkers crisps costs about 4p to make. They can sell for 50p so 46p of value has been added

(the difference between the cost of materials/production and the selling price = added value)

How can this happen?

1. Convenience and/or speed for consumers
2. Good design
3. High quality
4. Brand name
5. Unique selling point

**Task**  
Select a product or service and analyse how it adds value using these 5 points



Too little stock, it's a sell out and lost opportunity for sales & unhappy customers



Too much stock, it has to be sold off cheaply with little or no profit margin

Stock consumes cash – too little left to pay liabilities risks insolvency

Stock control is crucial

Activity

Looking at the products, create a customer profile for a typical purchaser of each product using **ALL** 4 types of segmentation. Do one slide for each

Geographic	Demographic	Psychographic	Behavioural
<ul style="list-style-type: none"> <li>• Region</li> <li>• Country</li> <li>• City</li> <li>• Weather</li> </ul>	<ul style="list-style-type: none"> <li>• Age</li> <li>• Generation</li> <li>• Gender</li> <li>• Income</li> <li>• Family Life Cycle</li> <li>• Education</li> <li>• Social Class</li> <li>• Ethnicity</li> </ul>	<ul style="list-style-type: none"> <li>• AIOs</li> <li>• Activities</li> <li>• Interests</li> <li>• Opinions</li> <li>• VALS</li> <li>• Values</li> <li>• Lifestyle</li> </ul>	<ul style="list-style-type: none"> <li>• Users</li> <li>• Nonusers</li> <li>• Usage Rate</li> <li>• Usage Occasions</li> </ul>

Entrepreneurship is covered in the first year of study, covering aspects like why set up a business, what challenges are commonplace and why small businesses succeed or fail? Revenue, costs, profit, cashflow and break even provide the platform for the numerical assessment and there is also an introduction to the economy, including interest rates, inflation and employment. It also covers how small businesses approach areas such as marketing, human resources and production.

In Year 11 the syllabus moves on to how businesses grow and the impact of globalisation. This is supported by an indepth view of:

- Operations management including production, logistics and managing quality
- Using the marketing mix to gain sales revenue and a secure customer base
- Analysing financial performance and position
- Making effective human resource decisions

Students begin to unpick how the businesses that are familiar to them deliver the products and services which meet their needs, what makes them successful and the issues they face on a daily basis.



# Programme of Study

## Key Stage 4

GCSE Business Studies is divided into 2 themes containing 5 units.

### Year 10 Theme 1 – Investigating Small Business

- Enterprise and entrepreneurship

This involves the dynamic nature of business, how and why business ideas come about, risk and reward, adding value and the role of entrepreneurship.

- Spotting a business opportunity

This covers customer's needs, market research, market segmentation and market mapping.

- Putting a business idea into practice

This is a key area including aims and objectives, revenue, costs and profit, break even and cashflow forecasting as well as sources of finance for small businesses.

- Making the Business Effective

This addresses ownership and liability, franchising, business location, the marketing mix and business plans.

- Understanding external influences on business

Finally, Year 10 ends with an investigation into stakeholders, technology in business and the economy.

### Year 11 Theme 12 – Building a Business

- Growing the business

The unit investigates mergers and takeovers as well as organic growth, looking at globalisation, ethics and the impact of business on the environment.

- Making marketing decisions

Exploring the marketing mix takes students into the challenge of how businesses promote and sell their products in the 21<sup>st</sup> century.

- Making operational decisions

A fascinating look into how the products we buy every day are designed and created, examining stock management, production, quality and the sales process.

- Making financial decisions

Perhaps the most crucial part of a commercial organisations, performance and profitability. How do businesses use data in order to analyse performance and position?

- Making human resources decisions

The final unit in Year 11 addresses organisational structures, different ways of working, training and development and motivation.



# Options Booklet Entry

## GCSE Business (EDEXCEL)

A GCSE in Business provides you with an insight into what business is; what it could involve and different ways in which it works. Who does it well? Who did it well? How you could do it? We consider the ever-changing dynamic nature of the world and how businesses need to take advantage of opportunities as they arise, as well as safeguard themselves against previously unforeseen forces.

We look at small local businesses and huge multi-nationals; the financial risks and rewards of being an entrepreneur, as well as how different business skills and talents can be applied to a vast number of sectors from fashion to sports to the environment.

This GCSE will support whatever your plans are for the future; because whatever the plan is, it will be affected by business. The better you understand the nature of making money, the better prepared you will be to make it work for you. Be the boss. Choose Business.

What skills will I need?

- An interest in the news
- Problem solver
- Good literacy
- Be able to come up with persuasive arguments using facts given
- Be able to do calculations from given formula and interpret data
- Be able to come up with creative ideas, evaluate them and make them better
- A can-do attitude!!

Please note: this option will demand a commitment to learn the necessary vocabulary, as well as an element of expressing yourself verbally, as well as in writing. You should have a desire to become more aware of the working world around you.

How is it assessed?

Two papers - each worth ninety marks; each 1 hour and 45 minutes long and each worth 50%.

The papers break down into three parts:

- Section A (35 marks)
- Section B (30 marks)
- Section C (25 marks)

Section A is multiple choice and short answer, while sections B and C are extended writing questions based on a given business context. Calculators can be used.

Paper one investigates small businesses:

- Enterprise and entrepreneurship
- How to spot a business opportunity
- Putting an idea into practice
- Making a business effective
- Understanding external influences on a business

Paper two looks at building a business:

- Growing a business
- Marketing decisions
- Operational decisions
- Financial decisions
- Human resources

## A sample of questions from section A of the GCSE paper

- 2 (a) Which **two** of the following are examples of primary market research?

Select **two** answers:

(2)

- ☐ A Internet research
- ☐ B Market reports
- ☐ C Customer survey
- ☐ D Government statistics
- ☐ E Focus group

- (b) Which **two** of the following are examples of services?

Select **two** answers:

(2)

- ☐ A Train journey
- ☐ B Magazine
- ☐ C Headphones
- ☐ D Haircut
- ☐ E Mobile phone

The table below shows the cash-flow forecast for a small business.

- (c) Complete the table with the **two** missing figures.

(2)

	August (£)	September (£)
Receipts	17 400	21 770
Raw materials	8 050	9 340
Fixed costs	2 120	2 340
Total payments	10 170	(ii)
Net cash flow	(i)	10 090
Opening balance	5 300	12 530
Closing balance	12 530	22 620

# Assessment plan for Key Stage 4

	Marks	Context	Structure
Explain	3	No	Point, Explain, Impact. 3 sentences, Conflict, Reason, Advantage, Disadvantage, Drawback, Method Impact (choose a positive OR negative)
Discuss	6	No	2 points, 5 link strands. 3 Ls on 1, 2 Ls on another.
Analyse	6	Yes	2 points, 5 link strands. 3 Ls on 1, 2 Ls on another + context.
Outline	2	Yes	Point, Explain.
Justify	9	Yes	2 choices, choose ONE of them ONLY. 2 points for, 5 link strands. 1 point against 2-3 link strands. Conclusion, long-term/short-term, Risk/reward, Quality it, "before they do it they should do this because..."
Evaluate	12	Yes	2 points for 5 link strands. 2 points against 5 link strands. Conclusion, make a firm decision <b>AT THE END</b> of your analysis. long-term/short-term, Risk/reward, Quality it, "before they do it they should do this because..."

Right from the first week of learning, students begin to gain the knowledge and skills required to be successful at GCSE. There is a vast amount of vocabulary to learn, this is addressed through

- Homework vocabulary lists
- Vocabulary stops during lessons
- Retrieval practice of topics
- Seneca online learning platform
- Regular reading of case studies
- Quizlet

Alongside this is the challenge of exam technique. Edexcel, the exam board, are very specific about how answers should be structured, so practising the skills is crucial to success. Initially students learn how to answer 3 mark questions, 3 sentences which follow the process of point, explanation and impact. In Term 1 this is developed into 6 mark questions and the following terms takes these skills further, to cover the 9 and 12 marks questions which are the most challenging.

Formal assessment is as follows:

- End of unit assessments
- Mock examinations Year 10 and Year 11

In addition, students become familiar with how to meet the demands of each type of question and peer assess work using the GCSE examiner's mark scheme. This helps reinforce what best practice looks like and how students can formulate their own answers so they can fully address each of the assessment criteria.

## Structure of Paper 1 & 2

Section A: 35 marks	Section B: 30 marks	Section C: 25 marks
No business context.	Questions are based on a business context.	Questions are based on a business context.
Multiple-choice and short answer questions.	Short and longer answer questions.	Short and longer answer questions.
Students may be asked to calculate.	Students may be asked to calculate.	Students may be asked to calculate.
Section ends with a 6-mark question.	2 x 6-mark questions. 1 x 9-mark question.	1 x 9-mark question. 1 x 12-mark question.
<b>Taxonomy:</b> MCQ Explain Complete the table Calculate Discuss	<b>Taxonomy:</b> Define/ Identify/ State/ Give Outline Calculate Analyse Justify	<b>Taxonomy:</b> Define/ Identify/ State/ Give Outline/Calculate Justify Evaluate





# Enterprise – Year 9 Rotation

To introduce students in Year 9 to some of the basic principles of Business, which they would look at in more depth at GCSE, learners undertake an 8-week course, which ends with the development of a new breakfast item for McDonald's. This covers an introduction to:

- Entrepreneurship
- Target markets and market segmentation
- Market research
- Product development
- Branding
- Packaging
- Promotion
- Pitching business ideas

Using a recognisable brand as the basis for the project means that students will already have an insight into existing products. By the end students become more aware of the challenges of new product development in a competitive environment and some of the careers involved, that may be open to them in later life.

Using teacher's own, as well as McDonald's Educational resources keeps the delivery engaging, whilst developing an awareness of key business terms and concepts. The final pitch, in which the new product is presented, outlining target market rationale, marketing strategies and USPs, allows students to develop some of the soft, interpersonal skills so valued by employers and helps build their self-confidence and oracy skills.

Students are assessed on the quality of their pitch and product idea (not on their delivery of it) as well as a number of other class and homework activities.



## Designing a new hot breakfast product

Challenge your pupils to design a new hot breakfast product which meets target customers' lifestyles and nutritional needs.



## Market Mapping



# Enterprise – Year 7 & 8 Rotations

These 8-week courses, first introduced from September 2021 reflect the need to make young people world ready by delivering valuable life skills and knowledge about the wider world; students will gain insight and understanding of the following areas of the world of Business, the Economy and Careers:

## Year 8 Rotation

- Aspirations- and goal mapping
- Why businesses exist
- Sectors of the economy & employment
- Types of business ownership
- Entrepreneurship
- Labour market & employability skills
- Interviews & presentation skills



## Year 7 Rotation

- Transitioning
- Aspirations & dream career
- Managing money-Natwest Money Sense (Methods of payment, Banking, Budgeting, Foreign Currency, Keeping money safe)
- Money choices and decision making
- Jobs and money
- Understanding debt
- Money based workshops



[type here]



# What our students say

"I have loved doing business so far, the thing I like most about business is learning about how to find niche products which will excel in a market. It gives me an idea of what businesses might work and what businesses won't and it opens up doors. The most challenging topic so far was learning about cashflow forecasting because it's a very complicated area of business but Miss explained it very well so that I understand how it all works. The thing that really interests me is learning ways which you can start a business. It has also got me addicted to Dragon's Den."

"I have enjoyed Business Studies a lot because it teaches you things that you would actually use in the future like how to start up and survive in business, how to make money, how to pay taxes and how to beat other businesses in competition. I have learnt loads and would love to learn a lot more."

"I did like some of the ways we learnt them like the Dragon's Den pitch or the cashflow forecasting table. The topics are easy to understand and explained well. I like the way you tell us how to set out test answers with what to put in because then we can do that and get the marks easily. Remembering all the different names and terms is probably the hardest as there are many within each topic."

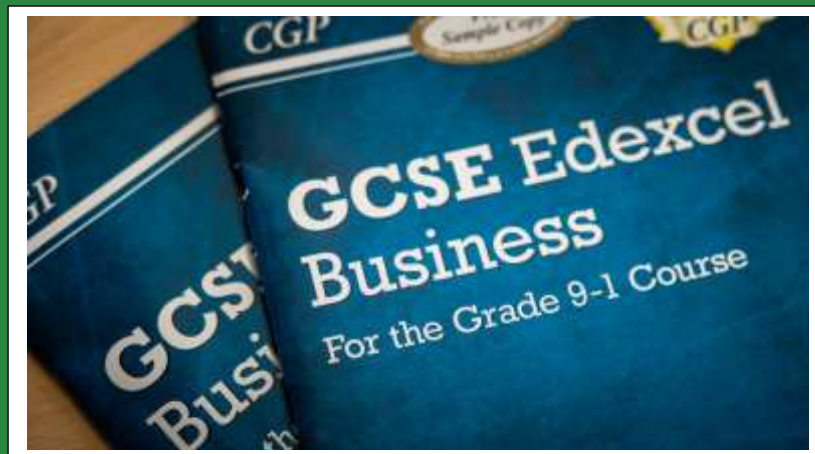
"I have enjoyed Business Studies so far. I have learnt a lot of helpful information, which will definitely be useful for the future. My favorite part so far has been learning about sole traders and Ltd companies. I also enjoyed the project where we had to make our own business and make a profit."

"The facts in this subject it can help you later in life. I if want to start up a LTD I would have the knowledge to run it in the most effective way and the fact that I want to do something like management or get a trade and later start up my own LTD, business is very practical. The challenging thing is the amount of work to take in, but it is a good challenge, just a good subject and very relatable to the real working world."

"I enjoy how interactive and involving the lessons are, as well as how inclusive and informative the lessons are each time."

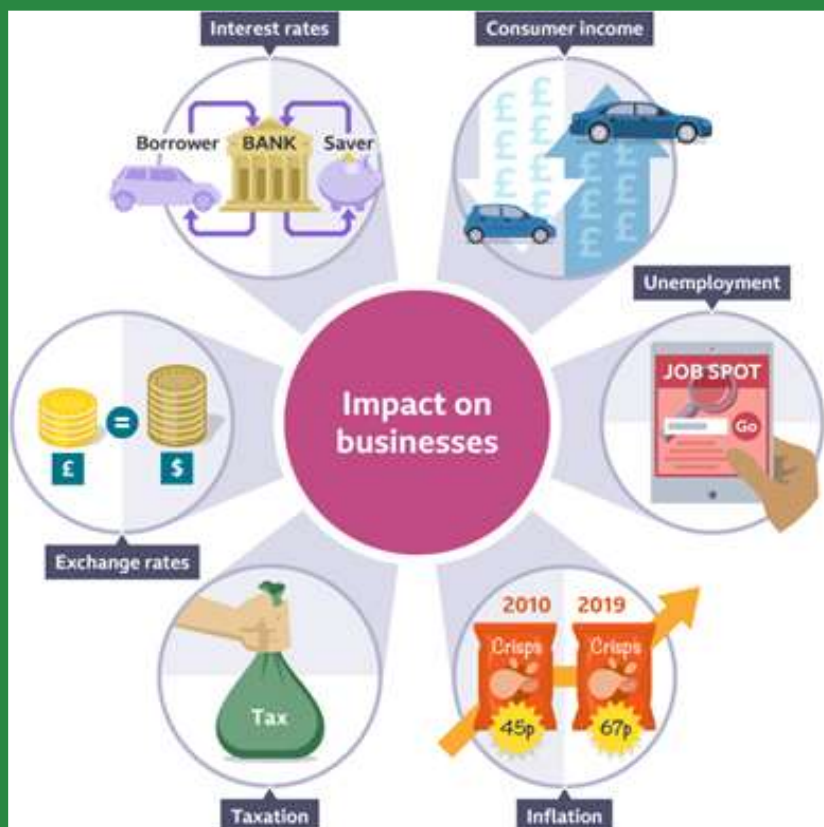
"Overall I have really enjoyed the course so far and it has been a really interesting and intriguing to learn about this new subject. It has been very inclusive with the whole class, including interactive tasks that have been set throughout the course including things such as presentations. Furthermore, the course has been set at a very good level for where we are at with some parts being more challenging and learning new topics throughout the course."





## What can parents can do to help?

- Engage in conversations about current affairs or their own experiences in Business
- Encourage interest in following the news - the BBC news App is a good starting point
- Sign post learners to BBC Bitesize
- Buy recommended revision guides



# Literacy in Business


As well as the core focus on specialised vocabulary, students are taught how to construct logical arguments, a skill crucial to further and higher education as well as employment. Alongside this evaluative language is developed, enabling weighted judgements and the ability to justify decisions understanding priorities.

# Numeracy in Business


This is a key skill as 10% of the GCSE is based on numerical assessment. “Real” maths empowers the students to understand how businesses make a profit, how they can analyse the risk of product ideas through calculating the number of sales to break even and the potential for business insolvency via cashflow forecasts. Students also look at the cost of borrowing through interest calculations and have to interpret data to understand business performance.

# Broadening horizons in Business

Experiencing entrepreneurship gives students a real insight into what they have learned. Students will have the opportunity to take part in an enterprise challenges, researching and developing a product thus recreating the competitive business environment. Webinars and entrepreneurship sessions help to generate that spark of entrepreneurial curiosity that brings theory to life.



## Do Now Activity



A business has given you this information from last month:

Fixed Costs: £10,000	When costs and revenue are equal.
Variable Cost: £2.00	$£4.00 \times 7,000 = \text{£28,000}$
Selling Price: £4.00	$£10,000 \div (4 - 2) = \text{5,000 units}$
Number Sold: 7,000	$£10,000 + (£2.00 \times 7,000) = \text{£24,000}$ $£28,000 \text{ revenue} - \text{£24,000 costs} = \text{£4,000 profit}$

Preparation

Key Knowledge

Application

Review

# Raising aspirations in Business

Investigating business helps open students’ eyes to the range of employment opportunities, not just locally, but also nationally and globally. The world of work is changing and there are many jobs now that did not exist 10 years ago. Youtube clips show how a wide range of businesses operate, which helps inspire students and gives them a greater understanding of the choices they have. Changes in the economic environment and specific businesses are discussed weekly. How is the High Street changing? What impact does rising inflation have? These are typical questions that are discussed as part of the learning process.





**Willington**  
COMMUNITY SCHOOL