

Business Studies Learning Journey



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.

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...

The use and interpretation 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.

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)

The importance of motivation in the workplace

- attracting employees
- retaining employees
- productivity.

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

Managing stock

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

The impact of different types of production process

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
- Cost-plus
- Competitor
- Psychological
- Price skimming

Place

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

2.2 MAKING MARKETING DECISIONS

2.2 Assessment

Product

The Design Mix (Aesthetics, Costs and Function)

Product Life Cycle

Extension strategies

Business and globalisation:

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

Sources of finance for growing and established businesses

Internal [retained profit and selling assets]

External [loan and share capital]

Public Limited Companies

Procurement: working with suppliers

- quality
- delivery (cost, speed, reliability)
- availability
- cost
- trust

2.3 Assessment

Quality control and quality assurance

2.3

The impact of the economic climate on businesses

- Unemployment
- Changing income
- Inflation
- Changes in exchange rates
- Changes in interest rates
- Government taxation

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

Who business stakeholders are and their different objectives?

- Shareholders
- Employees
- Customers
- Suppliers
- Local community
- Pressure Groups
- Government

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 10

Edexcel GCSE Course

Presentation Skills

1.1 ENTERPRISE AND ENTREPRENEURSHIP

Identifying and understanding customer needs [price, quality, choice, convenience]

Market mapping and segmentation

Developing a business idea

Branding & Packaging

Promotion

Product Development Hot Breakfast Challenge

Famous Entrepreneurs & Entrepreneurship

Market mapping and segmentation

1.2 SPOTTING A BUSINESS OPPORTUNITY

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

Interview & presentation skills

Types of business ownership

Employment in UK

Labour market & employability skills

Sectors of the Economy

YEAR 9

ROTATION

1.3 PUTTING A BUSINESS IDEA INTO PRACTICE

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

1.3 Assessment

1.1 and 1.2 Assessment

What is limited and unlimited liability?

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 insolvency

Aspirations & Dream job

Decision making

Transition

Managing money

What makes a successful career?

SUCCESS

CHANGE AHEAD

YEAR 11

END OF THEME 1

2.1 METHODS OF BUSINESS GROWTH

Internal (organic) growth through new products and new markets

External growth through merger and takeovers

Why business aims and objectives change in response to:

- legislation
- market conditions
- technology
- internal reasons
- performance

Barriers to international trade:

- tariffs
- trade blocs

Ethics, the environment and how they impact on business

The role of pressure groups on business decisions

1.4 MAKING THE BUSINESS EFFECTIVE

1.4 Assessment

What the marketing mix is and the importance of each element [Price, Place, Promotion and Product]

Factors influencing business location

- Market
- Labour
- Materials
- Competitors
- The internet
- Government policy

Types of business ownership

- Sole trader
- Partnership
- Private limited company

Good and bad points of each

What is a franchise? Good and bad points of franchising

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

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

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