

**Business & Economics Department**  
**Key Stage 4: GCSE Business and Economics**  
**Curriculum Intent**

The aim of our curriculum is to give students a complete understanding of the world of work and how they integrate into it at any stage of their life. We help to develop the pupil's deeper pedagogy to broaden their view of modern commerce. A deeper understanding that organisations do a lot more than just sell products. They improve the living standards of the local community, adapt to the ever-changing customer needs and participate in initiatives that benefit society.

**Curriculum Aims:**

Business helps to prepare students for an enterprising future. The courses offer an insight into the world of work, and gives opportunities to study local, national and international organisations.

Personal character and interpersonal skills are developed through, problem solving, planning, redrafting and working together.

Technical skills such as business finance, market research, promotion, and planning, are developed through a practical and skills based approach to assessment.

Learners are encouraged to read up on current affairs and business articles which link directly to their learning and assessment.

Enterprise skills offer progression into a wide range of roles within business, transferable to all organisations.

**Business Curriculum Overview**

	<b>Autumn term</b>	<b>Spring term</b>	<b>Summer term</b>
<b>Year 10</b>	<p><b>Business in the real world</b> – This unit introduces students to the subject of business. It considers the purpose of business activity, the role of enterprise and entrepreneurship and the dynamic nature of business.</p> <p>We will look at different legal forms businesses can take and the goals they set themselves.</p>	<p><b>Influences on business</b> – All businesses are influenced by external factors and this unit considers some of the most important of these including technology, the economic climate, globalisation and the law.</p>	<p><b>Human Resources</b> – Topics within this unit include how businesses structure their organisations, how they recruit and select new employees effectively and how they motivate and train existing staff.</p>

<b>Year 11</b>	<p><b>Business operations</b> – This unit looks at the different ways businesses produce their goods and services, how they manage their stock and their suppliers and how they attempt to produce high quality products and provide excellent customer service.</p>	<p><b>Finance</b> – This unit helps to explain how businesses raise the finances needed to establish and expand. It also aims to explain how businesses manage their cash flow, calculate profits and use financial data to judge theirs and others performance.</p>	<p><b>Marketing</b> - In this unit we look at how businesses identify, understand and target their customers with advertising and other methods of promoting their products. It looks at the use of market research as well as different pricing structures and channels of distribution</p>
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### Business Curriculum Sequencing

#### Year 1

Autumn	Spring	Summer
<p><b>3.1 Business in the real world</b>  <b>3.1.1 The purpose and nature of business</b>            To understand what a business is and the reasons for starting a business.            To understand the difference between goods, services, needs and wants.            To understand the meaning of factors of production.            To define opportunity cost.            To define the three sectors of primary, secondary and tertiary and give examples of types of businesses that operate in each sector.            To understand the term enterprise and what is meant by an entrepreneur.</p>	<p><b>3.2 Influences on business</b>  <b>3.2.1 Technology</b>            To understand the impact of the changing use of ICT and how it influences business activity.            To understand how e-commerce provides access to wider markets.            To understand how digital communication changes the way businesses communicate with stakeholders.</p> <p><b>3.2.2 Ethical and environmental issues</b>            To identify and analyse where there may be a possible trade-off between ethics and profit.            To understand the benefits and drawbacks of ethical behaviour</p>	<p><b>3.4 Human resources</b>  <b>3.4.1 Organisational structures</b>            To understand internal organisational structures, span of control, chain of command, delayering and delegation.            To understand why businesses have internal organisational structures.            To understand the impact that having a tall or flat organisational structure has on how a business is managed.            To understand how an organisational structure may affect the different ways of communication.            To understand what is meant by centralisation and decentralisation.</p>

<p>To outline the characteristics of an entrepreneur and their typical objectives</p> <p><b>3.1.2 Business ownership</b></p> <p>To understand what is meant by the main types of business ownership: a sole trader, partnership, private limited company, public limited company a not for profit organisation and the benefits and drawbacks of these legal structures.</p> <p>To evaluate which legal structure would be the most appropriate for a variety of business examples.</p> <p><b>3.1.3 Aims and objectives</b></p> <p>To understand the main aims and objectives and their role for businesses.</p> <p>To understand how and why the objectives set will differ between businesses and why they may evolve over time.</p> <p><b>3.1.4 Stakeholders</b></p> <p>To understand what is meant by a stakeholder and who the main stakeholders of a business are including their main objectives.</p>	<p>To understand how businesses and consumers accept greater environmental responsibility in their decision-making and the costs and benefits of businesses behaving this way.</p> <p>To identify and analyse where there may be a possible trade-off between sustainability and profit.</p> <p><b>3.2.3 Economic climate</b></p> <p>To demonstrate and understand how businesses might be affected by changes in the rate of interest and how fluctuating interest rates can affect consumer and business spending.</p> <p>To identify how and why businesses might be affected by changes in levels of employment.</p> <p>To understand how demand for products and services may change as incomes fluctuate.</p> <p><b>3.2.4 Globalisation</b></p> <p>To understand what is meant by globalisation and the benefits and drawbacks of it.</p> <p>To understand the methods UK businesses use to compete internationally.</p> <p>To understand the impact of exchange rates on the profit and sales of those businesses that import and/or export.</p>	<p>To understand the benefits and drawbacks of centralisation and decentralisation for business performance.</p> <p><b>3.4.2 Recruitment and selection of employees</b></p> <p>To outline the main stages in the recruitment and selection process and to analyse the benefits of having an effective recruitment and selection process for a business.</p> <p>To understand the difference between part time and full time contracts, job share and zero hour contracts.</p> <p>To understand the benefits of full and part time employment.</p> <p><b>3.4.3 Motivating employees</b></p> <p>To understand the benefits of a motivated workforce.</p> <p>To understand the use of financial methods of motivation (including an understanding of the main methods of payment including salary, wage, commission and profit sharing).</p> <p>To understand the use of non-financial methods of motivation.</p> <p><b>3.4.4 Training</b></p> <p>To explain the benefits of training employees for a business.</p>
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<p>To understand the impact that business activity and decisions have on stakeholders.</p> <p>To understand the impact and influence stakeholders have on businesses and their objectives and how these might cause conflict between stakeholders.</p> <p><b>3.1.5 Location</b></p> <p>To understand what is meant by location.</p> <p>To understand the factors that influence the location decision of a business and evaluate the appropriate location for a variety of businesses.</p> <p>To understand why some businesses decide to locate in other countries.</p> <p><b>3.1.6 Business planning</b></p> <p>To understand the reasons why businesses create plans and the main sections of a business plan.</p> <p>To understand the difference between variable costs, fixed costs and total costs</p> <p>To understand the concept of revenue, costs, profit and loss.</p> <p>To calculate revenue, costs, profit and loss.</p> <p><b>3.1.7 Expanding a business</b></p>	<p><b>3.2.5 Legislation</b></p> <p>To assess the impact of employment legislation on businesses.</p> <p>To understand the consequences of failing to follow legislation for the business.</p> <p>To assess the impact of health and safety and consumer legislation on businesses.</p> <p>To understand the benefits of providing a safe working environment.</p> <p><b>3.2.6 Competitive environment</b></p> <p>To understand the meaning of a market and competition.</p> <p>To analyse potential impacts of competition on businesses and identify situations when businesses face minimal or no competition.</p> <p>To understand the risks businesses face and the reasons why all businesses face uncertainty.</p> <p>To understand the reason why entrepreneurs embark on running businesses and the activities businesses can undertake to minimise risks.</p>	<p>To understand the methods of training undertaken by businesses.</p> <p>To explain the benefits of induction training.</p> <p>To analyse the benefits and drawbacks of on the job and off the job training and evaluate which would be the most appropriate method for a variety of businesses.</p>
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<p>To understand the methods used by businesses when expanding and the advantages and disadvantages of each method of growth.</p> <p>To understand the benefits of growth in terms of unit cost advantages due to economies of scale.</p> <p>To understand that, with growth, businesses increase the risk of diseconomies of scale.</p> <p>To calculate and interpret average unit costs.</p>		
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## Year 2

<b>Autumn</b>	<b>Spring</b>	<b>Summer</b>
<p><b>3.3 Business Operations</b>  <b>3.3.1 Production Processes</b>            To understand what is meant by job production.</p> <p>To understand what is meant by flow production.</p> <p>To understand when each method of production is appropriate.</p> <p>To understand how production might be made more efficient by the use of lean production techniques.</p> <p>To understand how production might be made more efficient by the use of just in time (JIT) techniques.</p> <p><b>3.3.2 The role of procurement</b></p>	<p><b>3.6 Finance</b>  <b>3.6.1 sources of finance</b>            To understand the main internal and external sources of finance available.</p> <p>To be able to analyse the advantages and disadvantages of each method for a given situation.</p> <p><b>3.6.2 Cash flow</b>            To understand the consequences of cash flow problems and the effect of positive cash flow.</p> <p>To understand the difference between cash and profit.</p>	<p><b>3.5 Marketing</b>  <b>3.5.1 Identifying and understanding customers</b>            To understand the importance of identifying and satisfying customer needs.</p> <p><b>3.5.2 Segmentation</b>            To understand the methods and criteria businesses use to segment the market.            To understand why businesses use segmentation to target customers.</p>

<p>To evaluate the use of managing stock using JIT to a given business.  To evaluate the use of managing stock using JIC to a given business.  To understand the factors affecting the choice of suppliers.  To analyse the factors that affect the choice of supplier for a given business.  To understand what procurement and logistics are and their effect on a business.</p> <p><b>3.3.3 The concept of quality</b></p> <p>To understand that customers have expectations of quality in terms of the production of goods and the provision of services.  To understand how businesses identify quality problems and businesses measure quality.  To understand the consequences of quality issues.  To understand the methods businesses use to maintain consistent quality.  To identify the advantages to a business of using TQM.  To understand the costs and benefits of maintaining quality.</p>	<p>To understand how and why cash flow forecasts are constructed.  To be able to complete and interpret sections of a cash flow forecast.  To be able to evaluate possible solutions to cash flow problems.</p> <p><b>3.6.3 Financial terms and calculations</b></p> <p>To understand the difference between variable costs, fixed costs and total costs.  To understand the concept of revenue, costs, profit and loss.  To be able to calculate revenue, costs and profit.  To understand the main investment projects that businesses undertake.  To be able to calculate the average rate of return for these projects.  To understand the meaning of the term break-even output and interpret break-even charts.  To be able to identify the break-even level of output and margin of safety from a break-even chart.  To be able to evaluate the value of using break-even analysis to a business.</p>	<p><b>3.5.3 The purpose and methods of market research</b></p> <p>To understand why businesses conduct market research.  To understand the types of information collected in market research.  To understand the meaning of secondary market research and the methods used to collect secondary data.  To understand the difference between qualitative and quantitative market research.  To be able to interpret and use qualitative and quantitative market research findings to help make appropriate decisions for different types of business.</p> <p><b>3.5.4 Elements of the marketing mix</b></p> <p>To understand price skimming and price penetration.  To understand the impact these pricing decisions will have on the business.  To recognise the factors, internal and external, which might influence the pricing decision, particularly as businesses grow and expand.</p>
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<p>To understand the possible quality issues as businesses grow.</p> <p><b>3.3.4 Good customer service</b> To analyse the techniques businesses use to provide good customer service.</p> <p>To understand the sales process.</p> <p>To understand the importance of providing good service to customers.</p> <p>To understand the dangers of poor customer service.</p> <p>To understand the reasons why advances in ICT have allowed customer services to develop.</p>	<p><b>3.6.4 Analysing financial performance</b> To understand the importance of financial statements for assessing business performance and helping make business decisions.</p> <p>To identify the main components of the income statement.</p> <p>To identify the main components of the statement of financial position.</p> <p>To understand that the statement of financial position is a snapshot in time.</p> <p>To understand the difference between assets and liabilities.</p> <p>To make judgements on the performance of a business through the interpretation of the information contained in income statements</p> <p>To calculate gross profit margin and net profit margin to help assess financial performance.</p>	<p>To evaluate the factors and use them to assess the suitability of pricing methods for a given business.</p> <p>To understand the importance of product design, image and the needs of the target market when designing new products.</p> <p>To understand the significance of having a USP in a competitive market.</p> <p>To understand the importance of a good brand image.</p> <p>To understand the product life cycle.</p> <p>To be able to demonstrate how the demand for a product or service might change over time.</p> <p>To understand what is meant by an extension strategy.</p> <p>To evaluate the effectiveness of extension strategies and when they would be suitable.</p> <p>To understand what is meant by promotion.</p> <p>To understand the reasons for promotion.</p> <p>To understand the use of other promotional methods which are likely to be used by a given business.</p> <p>To understand the benefits and drawbacks of promotional methods used by businesses.</p>
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<p><b>Homework</b></p>	<p><b>Frequency:</b> Homework tasks will be set typically on a weekly basis but only when suitable. Tasks will be to reinforce and extend learning in class e.g. to practise examination questions.</p> <p><b>Types of tasks:</b></p> <ul style="list-style-type: none"> <li>▪ Research in preparation for future tasks.</li> <li>▪ Embed key subject content in long term memory, e.g. sources of finance, marketing methods.</li> <li>▪ Extension of learning from the lesson e.g. comprehension questions related to key learning.</li> <li>▪ Learning and revision for end of unit tests e.g. mind maps, cue cards, concept maps.</li> <li>▪ Improvement and use of DIRT time to improve or develop set tasks.</li> <li>▪ Reinforce and extend learning in class e.g. to practise examination questions.</li> <li>▪ Wider reading to extend knowledge on the practical applications of the key themes of the business studies course.</li> <li>▪ Practise and develop skills e.g. financial calculations.</li> </ul>
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<p><b>Feedback</b></p>	<p>Students will be supported to make good progress at all times – effective work will be modelled and methods well explained and exemplified to your child. High quality instruction will lay the foundations for effective feedback, including both summative and formative assessment strategies.</p> <p>Key knowledge and terms will be regularly tested due to the nature of a new subject. We will endeavour to make instruction about how to make good progress clear and accessible to all students.</p> <p>We are aware that both pupils and parents value feedback. Classwork will be marked once termly. Detailed feedback including target setting and DIRT will usually take place after a more formal assessment or longer exam question based piece of work.</p> <p>Opportunities for verbal feedback might be whole class based or on an individual basis. Reward postcards will be sent to students who we feel have worked effectively and consistently throughout half termly periods.</p> <p><i>Types of feedback</i></p> <ul style="list-style-type: none"> <li>▪ Mock examinations and questions will be used where appropriate and marked to the exam board criteria.</li> <li>▪ EL tasks will be set via Teams and will be MCQ's marked as the student completes them.</li> <li>▪ Teachers will mark extended written work using codes for Application, Analysis and Evaluation where necessary.</li> <li>▪ Dedicated time for improvement and reflection – DIRT - will be given to students on a regular basis.</li> <li>▪ Work of an unacceptable standard will be returned to the student un-marked and the student will be required to redo the work prior to marking.</li> <li>▪ At GCSE level we mark work in accordance to the descriptors given by the exam board to ensure students understand where marks are given and why. Copies of the mark scheme will be used/provided to assist students understanding.</li> </ul>
<p><b>Assessment</b></p>	<p>Regular formative assessment – key terms and subject knowledge  General class work and extended learning.  Summative End of Unit tests including MCQ's, Application, Analysis, Interpretation and Evaluation questions.  End of unit tests and the mock exam at the end of years 10 &amp; midway through year 11.</p>

<b>How can parents/carers support their child?</b>	<p>Use the regular daily news to discuss events with your child. We try and incorporate news stories as much as possible to show the real life application of what students are learning. You could also watch certain programmes together such as Dragons Den or the Apprentice.</p> <p>How can I help my child? –</p> <ul style="list-style-type: none"><li>✓ BBC News – specifically the business and companies section</li><li>✓ Sky News</li><li>✓ Dragons Den</li><li>✓ Tutor2U</li></ul>
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