

Business Curriculum Intent

At The Kingsway School, we believe the study of Business is important because it shapes everyone’s daily lives. We all interact with Business every day. An understanding of how Business works is therefore essential for everyone from conducting their own personal finances to managing and motivating a group of individuals under your control. Many students go on to form their own businesses or work in large multi-national organisations and within the department we strive to give students the confidence to take risks and provide them with the ambition of being our future ‘business leaders’.

Subject: Year 10 Business

Year 10:

In Year 10 students are introduced to key business concepts, issues and skills involved in starting and running a small business. It provides a framework for students to explore core concepts through the lens of an entrepreneur setting up a business. In this year, students will be introduced to local and national business contexts and will develop an understanding of how these contexts impact business behaviour and decisions. Local contexts refer specifically to small businesses or those operating in a single UK location and national contexts relate to businesses operating in more than one location or across the UK.

Students must develop an understanding of the interdependent nature of business activity through interactions between business operations, finance, marketing and human resources, as well as the relationship between the business and the environment in which it operates. Students must understand how these interdependencies and relationships underpin business decisions.

In the second half of the summer term students are introduced to business growth which feeds into the subjects of Marketing, Finance, Human Resources and Operations Management in Year 11.

	Scheme 1 Enterprise and Entrepreneurship	Scheme 2: Making a Business Effective	Scheme 3: External Influences	Scheme 4: Spotting a Business Opportunity	Scheme 5: Putting an Idea into Practice	Scheme 6: Growing a Business
Acquire	Why new business ideas come about: changes in technology changes in what consumers want products and services becoming obsolete. How new business ideas come about: original ideas adapting existing products/services/ideas.	The concept of limited liability: and unlimited liability the implications for the business owner(s) of limited and unlimited liability. The types of business ownership for start-ups: sole trader, partnership, private limited company	Who business stakeholders are and their different objectives: shareholders (owners), employees, customers, managers, suppliers, local community, pressure groups, the government. How stakeholders are affected by business activity, how	Identifying and understanding customer needs, what customer needs are: price, quality, choice, convenience, the importance of identifying and understanding customers: generating sales, business survival. The purpose of market research, to identify	What business aims and business objectives are. Business aims and objectives when starting up: financial aims and objectives: survival, profit, sales, market share, financial security, non-financial aims and objectives: social objectives, personal satisfaction, challenge,	Methods of business growth and their impact: internal (organic) growth: new products (innovation, research and development), new markets (through changing the marketing mix or taking advantage of technology and/or expanding overseas) external (inorganic)

	<p>The impact of risk and reward on business activity: risk: business failure, financial loss, lack of security reward: business success, profit, independence.</p> <p>The role of business enterprise and the purpose of business activity: to produce goods or services to meet customer needs to add value: convenience, branding, quality, design, unique selling points.</p> <p>The role of entrepreneurship: an entrepreneur organises resources, makes business decisions, takes risks.</p>	<p>The advantages and disadvantages of each type of business ownership.</p> <p>The option of starting up and running a franchise.</p> <p>Factors influencing business location: proximity to: market, labour, materials and competitors, nature of the business activity , the impact of the internet on location decisions: e-commerce and/or fixed premises.</p> <p>What the marketing mix is and the importance of each element, price, product, promotion, place. How the elements of the marketing mix work together, balancing the marketing mix based on the competitive environment, the impact of changing consumer needs on the marketing mix, the impact of technology on the marketing mix:</p>	<p>stakeholders impact business activity , possible conflicts between stakeholder groups</p> <p>Different types of technology used by business:;, e-commerce, social media, digital communication, payment systems. How technology influences business activity in terms of: sales, costs, marketing mix.</p> <p>The purpose of legislation, principles of consumer law: quality and consumer rights, principles of employment law: recruitment, pay, discrimination and health and safety. The impact of legislation on businesses, cost, consequences of meeting and not meeting these obligations. The impact of the economic climate on businesses, unemployment,</p>	<p>and understand customer needs, to identify gaps in the market, to reduce risk, to inform business decisions. Methods of market research-primary research, survey, questionnaire, focus group, observation secondary research, internet, market reports, government reports.</p> <p>The use of data in market research, qualitative and quantitative data, the role of social media in collecting market research data, the importance of the reliability of market research data.</p> <p>Understanding the competitive environment: strengths and weaknesses of competitors based on: price, quality, location, product range and customer service, the impact of competition on business decision making</p>	<p>independence and control. Why aims and objectives differ between businesses.</p> <p>The concept and calculation of revenue-fixed and variable costs, total costs, profit and loss, interest, break-even level of output, margin of safety. Interpretation of break-even diagrams, the impact of changes in revenue and costs, break-even level of output, margin of safety, profit and loss.</p> <p>The importance of cash to a business: to pay suppliers, overheads and employees, to prevent business failure (insolvency), the difference between cash and profit. Calculation and interpretation of cash-flow forecasts, cash inflows, cash outflows, net cash flow, opening and closing balances.</p> <p>Sources of finance for a start-up or</p>	<p>growth: merger, takeover. The types of business ownership for growing businesses: public limited company (plc) Sources of finance for growing and established businesses: internal sources: retained profit, selling assets, sources: loan capital, share capital, including stock market flotation (public limited companies).</p> <p>Why business aims and objectives change as businesses evolve: in response to market conditions, technology, performance, legislation, internal reasons. How business aims and objectives change as businesses evolve: focus on survival or growth, entering or exiting markets, growing or reducing the workforce, increasing or decreasing product range.</p>
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						profit,]= the potential impact of pressure group activity on the marketing mix
Apply	<p>Reasoning- the ability to make basic chains of argument.</p> <p>To present a balanced argument on a business topic and present to the rest of the group.</p> <p>Annotating case studies- the ability to extract key terminology from selected text examples.</p> <p>External examples- students have the ability to find and bring own case study examples into their work.</p>	<p>Reasoning- the ability to make chains of argument.</p> <p>Annotating case studies- the ability to extract key terminology from selected text examples.</p> <p>Developing reasoning- coherent and logical chains of reasoning showing causes and/or effects.</p> <p>External examples- students have the ability to find and bring own case study examples into their work.</p>	<p>Reasoning- the ability to make chains of argument.</p> <p>Developing reasoning- coherent and logical chains of reasoning showing causes and/or effects.</p> <p>Annotating case studies- the ability to extract key terminology from selected text examples.</p> <p>Analytical basic reasoning- the ability to make basic chains of argument using contextualised data</p> <p>External examples- students have the ability to find and bring own case study examples into their work.</p>	<p>Reasoning- the ability to make chains of argument.</p> <p>Developing reasoning- coherent and logical chains of reasoning showing causes and/or effects.</p> <p>Annotating case studies- the ability to extract key terminology from selected text examples.</p> <p>Analytical reasoning- the ability to make basic chains of argument using contextualised data</p> <p>External examples- students can find and bring own case study examples into their work.</p> <p>Balanced and detailed assessments using wide ranging and contextualised data using quantitative and qualitative data leading</p>	<p>Reasoning- the ability to make basic chains of argument.</p> <p>Developing reasoning- coherent and logical chains of reasoning showing causes and/or effects.</p> <p>Annotating case studies- the ability to extract key terminology from selected text examples.</p> <p>Analytical reasoning- the ability to make basic chains of argument using contextualised data</p> <p>External examples- students can find and bring own case study examples into their work.</p> <p>Balanced and detailed assessments using wide ranging and contextualised data using quantitative and qualitative data leading</p>	<p>Reasoning- the ability to make chains of argument.</p> <p>Developing reasoning- coherent and logical chains of reasoning showing causes and/or effects.</p> <p>Annotating case studies- the ability to extract key terminology from selected text examples.</p> <p>Analytical reasoning- the ability to make basic chains of argument using contextualised data</p> <p>External examples- students have the ability to find and bring own case study examples into their work.</p> <p>Balanced and detailed assessments using wide ranging and contextualised data using quantitative and</p>

				to supported judgements	to supported judgements Calculate basic quantitative calculations from numerical data.	qualitative data leading to supported judgements
Vocabulary	Adding Value Business Objectives Risk/Reward Enterprise Entrepreneurship	Sole Trader Partnership LTD PLC Franchise Unlimited/Limited Liability	Stakeholder Economy Interest Rates Inflation Unemployment Exchange Rates Fiscal Montary	Primary Secondary Quantitative Qualitative Questionnaire Survey Report Focus Group	Revenue Cost Internal Finance External Finance Breakeven Cash Flow Margin of Safety Profit	Organic External Takeover Merger Economies of Scale Diseconomies of Scale
Assessment	Assessment 1 October Half Term Enterprise	Assessment 2 Christmas Types of Business	Assessment 3 February Half Term External Environment	Assessment 4 Easter Market Research	Assessment 5 May Half Term Finance 1 Full Mock Paper 1	Assessment 6 July Growth