

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.	The concept of limited liability: and unlimited liability the implications for the business owner(s) of limited and unlimited liability.	Who business stakeholders are and their different objectives: shareholders (owners), employees, customers, managers, suppliers, local	Identifying and understanding customer needs, what customer needs are: price, quality, choice, convenience, the importance of identifying and	What business aims and business objectives are. Business aims and objectives when starting up: financial aims and objectives: survival, profit, sales,	Methods of business growth and their impact: internal (organic) growth: new products (innovation, research and development), new markets (through

	<p>How new business ideas come about: original ideas adapting existing products/services/ideas.</p> <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 types of business ownership for start-ups: sole trader, partnership, private limited company</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</p>	<p>community, pressure groups, the government. How stakeholders are affected by business activity, how 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</p>	<p>understanding customers: generating sales, business survival.</p> <p>The purpose of market research, to identify 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:</p>	<p>market share, financial security, non-financial aims and objectives: social objectives, personal satisfaction, challenge, 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,</p>	<p>changing the marketing mix or taking advantage of technology and/or expanding overseas) external (inorganic) 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</p>
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		<p>environment, the impact of changing consumer needs on the marketing mix, the impact of technology on the marketing mix: e-commerce, digital communication</p> <p>The role and importance of a business plan: to identify, the business idea; business aims and objectives; target market (market research); forecast revenue, cost and profit; cash-flow forecast; sources of finance; location; marketing mix. The purpose of planning business activity, the role and importance of a business plan in minimising risk and obtaining finance.</p>	<p>meeting these obligations. The impact of the economic climate on businesses, unemployment, changing levels of consumer income, inflation, changes in interest rates, government taxation, changes in exchange rates</p>	<p>price, quality, location, product range and customer service, the impact of competition on business decision making</p>	<p>cash inflows, cash outflows, net cash flow, opening and closing balances.</p> <p>Sources of finance for a start-up or established small business: short-term sources, overdraft and trade credit long-term sources, personal savings, venture capital, share capital, loans, retained profit and crowd funding.</p>	<p>reducing the workforce, increasing or decreasing product range.</p> <p>The impact of globalisation on businesses: imports: competition from overseas, buying from overseas, exports: selling to overseas markets, changing business locations, multinationals. Barriers to international trade: tariffs, trade blocs. How businesses compete internationally: the use of the internet and e-commerce, changing the marketing mix to compete internationally</p> <p>The impact of ethical and environmental considerations on businesses: how ethical considerations influence business activity: possible trade-offs between ethics and profit how environmental considerations</p>
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						influence business activity: possible trade-offs between the environment, sustainability and 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>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>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>

				Balanced and detailed assessments using wide ranging and contextualised data using quantitative and qualitative data leading to supported judgements	Balanced and detailed assessments using wide ranging and contextualised data using quantitative and qualitative data leading to supported judgements Calculate basic quantitative calculations from numerical data.	Balanced and detailed assessments using wide ranging and contextualised data using quantitative and 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 Monetary	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

Subject: Year 11 Business

Y11:

In Year 11 we examine how a business develops beyond the start-up phase. It focuses on the key business concepts, issues and decisions used to grow a business, with emphasis on aspects of marketing, operations, finance and human resources. We also consider the impact of the wider world on the decisions a business makes as it grows. In this theme, students will be introduced to national and global business contexts and will develop an understanding of how these contexts impact business behaviour and decisions. National contexts build on those in Year 10 and relate to businesses operating in more than one location or across the UK. Global contexts relate to non-UK or transnational businesses. 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 functional areas influence business activity and how interdependencies and relationships between them underpin business decisions.

	Scheme 1: Marketing	Scheme 2: Operations	Scheme 3: Human Resources	Scheme 4: Finance
Acquire	<p>The design mix: function, aesthetics, cost. The product life cycle: the phases of the product life cycle-extension strategies. The importance to a business of differentiating a product/ service.</p> <p>Price- pricing strategies, influences on pricing strategies: technology, competition, market segments, product life cycle</p> <p>Promotion: appropriate promotion strategies for different market segments: advertising, sponsorship, product trials, special offers, branding, the use of technology in promotion: targeted advertising online,</p>	<p>The purpose of business operations: to produce goods to provide services. Production processes: different types: job, batch, flow the impact of different types of production process: keeping productivity up and costs down and allowing for competitive prices. Impacts of technology on production: balancing cost, productivity, quality and flexibility</p> <p>Managing stock: interpretation of bar chart stock graphs the use of just in time (JIT) stock control. The role of procurement: relationships with suppliers: quality, delivery (cost, speed, reliability), availability, cost, trust the impact of logistics and supply decisions on costs, reputation, customer satisfaction.</p> <p>Procedural Knowledge:</p>	<p>Different organisational structures and when each are appropriate: hierarchical and flat, centralised and decentralised. The importance of effective communication: the impact of insufficient or excessive communication on efficiency and motivation, barriers to effective communication. Different 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</p> <p>Different job roles and responsibilities: key job roles and their responsibilities: directors, senior managers, supervisors/team leaders, operational and support staff. How businesses recruit people: documents: person specification and job description,</p>	<p>The concept and calculation of: gross profit net profit Calculation and interpretation of: gross profit margin net profit margin average rate of return.</p> <p>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. The use and limitations of financial information in: understanding business performance making business decisions.</p>

	<p>viral advertising via social media, e-newsletters.</p> <p>Place: -methods of distribution: retailers and e-tailers (e-commerce).</p> <p>How each element of the marketing mix can influence other elements. Using the marketing mix to build competitive advantage. How an integrated marketing mix can influence competitive advantage.</p>	<p>The concept of quality and its importance in: the production of goods and the provision of services: quality control and quality assurance, allowing a business to control costs and gain a competitive advantage.</p> <p>The sales process: product knowledge, speed and efficiency of service, customer engagement, responses to customer feedback, post-sales service. The importance to businesses of providing good customer service.</p>	<p>application form, CV, recruitment methods used to meet different business needs (internal and external recruitment).</p> <p>How businesses train and develop employees: 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.</p> <p>The importance of motivation in the workplace: attracting employees, retaining employees, productivity. How businesses motivate employees: financial methods: remuneration, bonus, commission, promotion, fringe benefits non-financial methods: job rotation, job enrichment, autonomy</p>	
Apply	<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>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>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>Reasoning- the ability to make chains of arguments.</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 qualitative data leading to supported judgements</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 qualitative data leading to supported judgements</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 qualitative data leading to supported judgements</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 qualitative data leading to supported judgements</p> <p>Calculate advanced calculations from numerical data.</p>
Vocabulary	<p>Product</p> <p>Price</p> <p>Promotion</p> <p>Place</p> <p>Product Life Cycle</p> <p>Extension Strategies</p>	<p>Job</p> <p>Batch</p> <p>Flow</p> <p>Quality Control</p> <p>Quality Assurance</p> <p>TQM</p> <p>Quality Circles</p>	<p>Motivation</p> <p>Organisational Structures</p> <p>Tall</p> <p>Flat</p> <p>Matrix</p> <p>Recruitment</p> <p>Training</p>	<p>Gross Profit</p> <p>Net Profit</p> <p>Ratio Analysis</p> <p>Average Rate of Return</p>
Assessment	<p>Assessment 7</p> <p>October Half Term</p> <p>Marketing</p>	<p>Assessment 8</p> <p>Christmas</p> <p>Operations</p>	<p>Assessment 9</p> <p>February Half Term</p> <p>Human Resources</p> <p>Full Mock</p>	<p>Assessment 10</p> <p>Easter</p> <p>Finance 2</p>