

DEPARTMENT:

Business Studies

Year	Term 1	Term 2	Term 3	Term 4	Term 5	Term 6						
	What is an enterprise? & Types and characteristics of SME's	The purpose of enterprises and entrepreneurs/ Entrepreneurs	Explore how market research helps enterprises to meet customer needs and understand competitor behaviour, Customer needs, Using market research to understand customers, Understanding competitors	Investigate the factors that contribute to the success of an enterprise. Internal factors, External factors, Situational analysis and Measuring the success of and SME.	Investigate the factors that contribute to the success of an enterprise. Internal factors, External factors, Situational analysis and Measuring the success of and SME.	Investigate the success factors of a business that contribute to the success of an enterprise.						
10	<p>Knowledge & Skills Enterprises carry out one or more activities, such as being involved with goods, services or both.</p> <ul style="list-style-type: none"> Most enterprises face some kind of competition. Enterprises need to attract and keep customers happy and often face difficulties in capturing and retaining customers. The role of customer service in attracting new customers, securing repeat purchase, customer loyalty and an improved reputation. Enterprises use creativity and innovation to meet customers' needs by identifying gaps in the market for goods or services, or by identifying a market for new goods or services. Reasons why some enterprises fail. micro – up to 10 people, small – between 11–49 staff, medium – between 50–249 staff. Characteristics of SMEs: <ul style="list-style-type: none"> run by a single individual or small team of people, small number of employees, type of ownership – sole trader, partnership, ltd, physical location and/or operate online. 	<p>Why? Students will learn about why businesses exist in the first instance. They need to understand reasons such as to meet demand or to develop an interest. They need to know why businesses exist in the first instance. This will help them to generate their own ideas for the practical Unit 2 activity. Students will need to understand how to attract customers as it is the customers that will ensure that the business can continue to operate. Students will investigate what makes a business successful as many businesses typically fail in the first 5 years. They need to understand the pitfalls of business start-up so that they do not make the same common mistakes.</p>	<p>Knowledge & Skills - Aims such as making a profit, surviving, expanding, maximising sales, providing a voluntary or charitable service, being environmentally friendly, being ethical.</p> <ul style="list-style-type: none"> Objectives that can provide challenges and targets over a defined period of time. How social and political pressures can influence enterprises to consider wider ethical responsibilities. Range of the types of products and services provided by enterprises, e.g. cleaning, fitness instruction, IT consultancies, financial consultancies, selling products, for example a food stall, newsagent, artists selling work online. Reasons for starting own enterprise – to be your own boss, to pursue a hobby, flexibility. Characteristics of entrepreneurs: focus, passion, motivated and dedicated, inventive or innovative, proactive, confident, flexible and adaptable, resilient, having vision and the capacity to inspire. Skills for success: knowledge of industry/sector, technical skills, interpersonal communication skills, planning, time management, negotiation, prioritising tasks, problem solving, 	<p>Why? Students will learn of the different types of business from sole trader to charities and the larger limited companies. They need to understand how businesses move from one type of ownership to another to help influence their decisions to grow as they all have different implications in regards to their liability. Many businesses will fail because they lack direction so it is important that know what they are aiming for at the start of their business. Students need to know about the skill set that is needed very early on in order for this business to be a success. These things can be planned for by buying in services at the start of the business.</p>	<p>Knowledge & Skills - The importance of anticipating and identifying customer needs.</p> <ul style="list-style-type: none"> Identifying customer expectations: <ul style="list-style-type: none"> good-value products, rapid response to enquiries, clear and honest information After-sales service. The ways in which different products can be linked to different kinds of customers according to age, gender, income, lifestyle and location. Qualitative research – based on individual customer responses, open-ended questions. Quantitative research – based on numerical and statistical data. Primary research – research carried out directly with potential customers. Types of primary research, e.g.: <ul style="list-style-type: none"> questionnaires - using a set of qualitative and quantitative questions, e.g. face-to-face, telephone, post, on a website/social media site, visits or observation – looking at and recording how people behave in situations in a structured way 	<p>Why? Students need to understand that it is the product or the services that will drive sales for the business. They need to understand that the products and services need to be developed based on the needs and wants of the customers. They undertake a range of research techniques to identify what the needs and wants are of the consumer and how to promote the products effectively.</p>	<p>Knowledge & Skills Factors within the control of the enterprise that can impact positively or negatively on costs, to include:</p> <ul style="list-style-type: none"> understanding the market – who the competition is, what customers want keeping customers satisfied – the ability to meet customer needs better than its competitors on quality, price, features, customer service, availability, convenience effective planning and financing marketing and promoting the enterprise unforeseen human resources costs, e.g. staff illness. Factors outside the control of the enterprise that can impact positively or negatively on costs, to include: <ul style="list-style-type: none"> changes in the cost of energy, raw materials, borrowing, premises changes in costs of marketing or selling governmental changes – new regulations, changes in taxation. 	<p>Why? Students will learn that once a business is up and running, it must carefully consider how they are operating and the changes that they may need to make., Many businesses fail due to not keeping an eye on what is going inside the business,</p>	<p>Knowledge & Skills Using situational analysis to identify how internal and external factors might affect an enterprise, to include:</p> <ul style="list-style-type: none"> SWOT (Strengths, Weaknesses, Opportunities and Threats) analysis – draws together everything that could affect the success of an enterprise, including competitive advantage and disadvantage, usually presented in the form of a table with bulleted points PEST (Political, Economic, Social and Technological) analysis – identifies all political, economical, social and technological factors that might affect an enterprise, usually presented in the form of a table with bulleted points. Measures of success of SMEs – how far they meet business aims – surviving, breaking even, making a profit, meeting customer needs. Reasons for the success of SMEs: <ul style="list-style-type: none"> skills, hard work, determination, resilience and the ability of the entrepreneur 	<p>Why? Students will need to understand that although the business may have been built on the basis of need (identified through market research) there are a number of factors that could lead to the failure of a business namely external factors. Students will use a number of methods to identify these factors and the impact that they may have on a business and how successful they will be. These tools include the PEST and SWOT analysis.</p>	<p>Knowledge & Skills Methods of measuring success, e.g.:</p> <ul style="list-style-type: none"> surviving making a living sales volume/value market share profit customer satisfaction/reputation. 	<p>Why? Students will understand that the success of a business is not just about the profit, They will look at a range of success factors. As a business grows, it will need to keep a range of investors happy and provide return on investment. They will understand that these factors will change over time.</p>
	<p>Group Differentiation Differentiation in the form of scaffolded tasks and worksheets which will assist students on the reasons for starting a business</p>	<p>Links to careers Entrepreneurs and the skills needed, Market Researchers, Customer Services Representatives.</p>	<p>Group Differentiation Differentiation in the form of scaffolded tasks and worksheets which will assist students on the characteristics of Entrepreneurs</p>	<p>Links to careers A range of careers lined to the businesses that students choose.</p>	<p>Group Differentiation Differentiation in the form of scaffolded tasks and worksheets which will assist students in the different types of research</p>	<p>Links to careers Market Research roles and roles in Marketing.</p>	<p>Group Differentiation Differentiation in the form of scaffolded tasks and worksheets which will assist students in internal and external factors</p>	<p>Links to careers Government agency roles including tax officers</p>	<p>Group Differentiation Differentiation in the form of scaffolded tasks and worksheets which will assist students in external factors</p>	<p>Links to careers Data processors / Data Analysts</p>	<p>Group Differentiation Differentiation in the form of scaffolded tasks and worksheets which will assist students in the methods of measuring success</p>	<p>Links to careers Sales professionals</p>
	<p>Reading & Extended Writing Assignment write up and reading around why enterprises fail.</p>	<p>Numeracy Percentage and number of business that fail.</p>	<p>Reading & Extended Writing Assignment write up and reading around reasons for starting a business</p>	<p>Numeracy Calculating start up costs</p>	<p>Reading & Extended Writing Assignment write up and reading around different types of market research (Primary and Secondary)</p>	<p>Numeracy Costs related to marketing especially paid for services over time.</p>	<p>Reading & Extended Writing Assignment write up and reading around internal and external factors</p>	<p>Numeracy Calculation and changes in business costs.</p>	<p>Reading & Extended Writing Assignment write up and reading around SWOT and PEST</p>	<p>Numeracy Identifying and analysis data</p>	<p>Reading & Extended Writing Assignment write up and reading around Show businesses measure success</p>	<p>Numeracy Data graphs and charts</p>
	<p>SMSC Ethical trading and competition rules</p>	<p>SMSC Looking at the environment when starting a business</p>	<p>SMSC Businesses that support local charities and Fair Trade</p>	<p>SMSC Why accounts need to be accurate. TESCO case study</p>	<p>SMSC Employment and Employment Law</p>	<p>SMSC NA</p>						
	Elements of the promotional mix and their purposes, Targeting and segmenting the market, Factors influencing the choice of promotional methods	Financial records, Financial documents, Payment methods, Sources of revenue and costs, Terminology in financial statements, Statement of comprehensive income, Statement of financial position, Profitability and liquidity	Financial records, Financial documents, Payment methods, Sources of revenue and costs, Terminology in financial statements, Statement of comprehensive income, Statement of financial position, Profitability and liquidity	Financial planning and forecasting, Using cash flow data, Financial forecasting, Suggesting improvements to cash flow problems, Break-even analysis and break-even point, Sources of business finance	Financial planning and forecasting, Using cash flow data, Financial forecasting, Suggesting improvements to cash flow problems, Break-even analysis and break-even point, Sources of business finance	Revision and Gap Filling						
11	<p>Knowledge & Skills Learners will explore the different methods of promotion used by enterprises, their suitability for different sizes of enterprise, including the factors they consider when choosing the most appropriate.</p> <p>The use of advertising to persuade and inform.</p> <ul style="list-style-type: none"> The two basic aspects of advertising are: <ul style="list-style-type: none"> the message: what the communication needs to say, the medium: how to get the message across. Advertising methods: moving image, print, ambient, digital, audio. Sales promotion: providing incentives to customers. Methods: coupons, competitions, money off, loyalty incentives, "buy one get one free", discounts. Personal selling: face-to-face, by telephone, via email, through video or web conferencing. Public relations activities: promoting a produce/service, brand or enterprise by placing information about it in the media without paying for the time or media space directly. 	<p>Why? As a natural progression once the concept of the business idea has been decided upon, students will learn about how to create an image for their product or service. They will look at how different groups of customers can be targeted. Once a business has a product or service they will want to maximise sales so this is the best time for students to</p>	<p>Knowledge & Skills Learners will complete, interpret and check the information on financial documents and statements.</p> <ul style="list-style-type: none"> Types: invoices, delivery notes, purchase orders, credit notes, receipts, statement of account. Importance to a business of accuracy when these documents are being used. Payment methods: cash, credit cards, debit cards, direct debit, payment technologies. Impact on customers and enterprises of using different methods. Income from sales and from assets. Start-up costs and running costs. Turnover (net sales) and cost of sales (cost of goods sold). Gross profit, expenses, net profit, retained profit. Fixed assets and current assets. Current liabilities and long-term liabilities. Debtors and creditors. Net current assets. Capital. 	<p>Why? Unit three is a synoptic unit of the course and it is natural progression to follow this Unit now. Students need to understand that process of purchasing between businesses is different to that of individual customers making a purchase. They need to know where businesses get their money from so that they can make decisions about how the money is spent and invested.</p>	<p>Knowledge & Skills Learners will complete and interpret a statement of comprehensive income using given figures, and suggest appropriate actions.</p> <ul style="list-style-type: none"> Statement of comprehensive income: shows the profit or loss of an enterprise over time. Calculate profit/loss using a simple statement of comprehensive income. Learners will complete and interpret a statement of financial position using given figures, and suggest appropriate actions. Statement of financial position: shows the financial performance of an enterprise at a point in time. Categorise total assets and liabilities using a statement of financial position. Learners will interpret statements of comprehensive income and of financial position to calculate ratios. The difference between cash and profit. The difference between liquidity and profitability. Calculate profitability ratios from given formulae: <ul style="list-style-type: none"> gross profit margin percentage (GPM): (gross profit/revenue) x 100, net profit margin percentage (NPM): (net 	<p>Why? Students will need to understand that there are a number of financial documents that will highlight different issues within the business. They will need to look at these and make recommendations as to what the business need to do</p>	<p>Knowledge & Skills Learners will complete cash flow forecasts, and investigate the effects of positive and negative cash flow on an enterprise.</p> <ul style="list-style-type: none"> Cash – liquid assets of the business; bank balance plus cash in the business. Cash flow – difference between the cash flowing into the business (inflows) and the cash flowing out of the business (outflows), positive and negative liquidity. Difference between sales and purchases. Cash flow statement: the cash inflows and the cash outflows over the past 12 months. Cash flow forecast: outlines the forecasted future cash inflows (from sales) and the outflows (such as raw materials, wages) per month over a period of time. Purpose of a cash flow forecast: <ul style="list-style-type: none"> to identify money coming in (inflows) and going out (outflows) of the enterprise over time to determine net current asset requirements and make business decisions. 	<p>Why? Students will need to understand that there are a number of financial documents that will highlight different issues within the business. They will need to look at these and make recommendations as to what the business need to do</p>	<p>Learners will construct and interpret a break-even chart, and recognise its limitations.</p> <ul style="list-style-type: none"> Costs: variable costs, fixed costs, total costs. Sales: total revenue. Margin of safety. Break-even = fixed costs/selling price per unit – variable cost per unit). Break-even point. The value and importance of break-even analysis to enterprises when planning. Limitations of break-even analysis. Learners will consider why enterprises may plan different sources of finance for different purposes or at different stages and the relevance of each source. Sources of finance: <ul style="list-style-type: none"> owner funds, retained profits, loans, credit cards, government grants, hire purchase and leasing, trade credit, venture capital, peer-to-peer lending. Advantages and disadvantages of each source. 	<p>Why? Students will need to understand that there are a number of financial documents that will highlight different issues within the business. They will need to look at these and make recommendations as to what the business need to do</p>	<p>Knowledge & Skills</p>	<p>Why? Students will make final preparations for their exam in the Summer term. Individual students will have different gaps that will be to be addresses. This will be a personalised approach to ensuring that all students are ready and prepared for their exam.</p>
	<p>Group Differentiation Differentiation in the form of scaffolded tasks and worksheets which will assist students on the different methods of promotion</p>	<p>Links to careers Entrepreneurs and the skills needed, Market Researchers, Customer Services Representatives.</p>	<p>Group Differentiation Differentiation in the form of scaffolded tasks and worksheets which will assist students on the different forms of payment and income</p>	<p>Links to careers A range of careers linked to accounting</p>	<p>Group Differentiation Differentiation in the form of scaffolded tasks and worksheets which will assist students in financial ratios</p>	<p>Links to careers A range of careers linked to accounting</p>	<p>Group Differentiation Differentiation in the form of scaffolded tasks and worksheets which will assist students on cash flow</p>	<p>Links to careers A range of careers linked to accounting</p>	<p>Group Differentiation Differentiation in the form of scaffolded tasks and worksheets which will assist students in creating break even charts</p>	<p>Links to careers A range of careers linked to accounting</p>		
	<p>Reading & Extended Writing Assignment write up and reading around different methods of promotion</p>	<p>Numeracy Levels of consumer spending. GDP</p>	<p>Reading & Extended Writing Assignment write up and reading around Costs and Income</p>	<p>Numeracy Calculating APR</p>	<p>Reading & Extended Writing Assignment write up and reading around accounting techniques</p>	<p>Numeracy Ratios in Accounting</p>	<p>Reading & Extended Writing Assignment write up and reading around cashflow</p>	<p>Numeracy Calculation and changes in business costs.</p>	<p>Reading & Extended Writing Assignment write up and reading around costs of borrowing and calculating when a business is likely to make a profit.</p>	<p>Numeracy Sources of finance and costs of borrowing</p>		
	<p>SMSC Rules surrounding trading in Europe</p>	<p>SMSC Correct procedures and ethical accounting</p>	<p>SMSC Correct procedures and ethical accounting</p>	<p>SMSC Correct procedures and ethical accounting</p>	<p>SMSC Correct procedures and ethical accounting</p>	<p>SMSC Correct procedures and ethical accounting</p>						