

Year 11 Post-Lockdown Assessment Plan – March 2021: Business Studies

Aspect	Details
<b>Course audit</b>	<p>With regards to the topics taught during the course to date, they have been learnt to the fullest extent – which is evidenced by the assessment procedures already completed; such as End of Topic and also classroom assessments, with a Mock Exam also completed and classwork also marked &amp; assessed.</p> <p><b>Topic 1.1 Enterprise and entrepreneurship</b></p> <p><b>1.1.1 The dynamic nature of business</b>            Why new business ideas come about:</p> <ul style="list-style-type: none"> <li>● changes in technology</li> <li>● changes in what consumers want</li> <li>● products and services becoming obsolete.</li> </ul> <p>How new business ideas come about:</p> <ul style="list-style-type: none"> <li>● original ideas</li> <li>● adapting existing products/services/ideas.</li> </ul> <p><b>1.1.2 Risk and reward</b>            The impact of risk and reward on business activity:</p> <ul style="list-style-type: none"> <li>● risk: business failure, financial loss, lack of security</li> <li>● reward: business success, profit, independence.</li> </ul> <p><b>1.1.3 The role of business enterprise</b>            The role of business enterprise and the purpose of business activity:</p> <ul style="list-style-type: none"> <li>● to produce goods or services</li> <li>● to meet customer needs</li> <li>● to add value: convenience, branding, quality, design, unique selling points.</li> </ul>

The role of entrepreneurship:

- an entrepreneur: organises resources, makes business decisions, takes risks.

### **Topic 1.2 Spotting a business opportunity**

#### **1.2.1 Customer needs**

Identifying and understanding customer needs:

- what customer needs are: price, quality, choice, convenience
- the importance of identifying and understanding customers: generating sales, business survival.

#### **1.2.2 Market research**

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.

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.

#### **1.2.3 Market segmentation**

How businesses use market segmentation to target customers:

- identifying market segments: location, demographics, lifestyle, income, age
- market mapping to identify a gap in the market and the competition.

#### **1.2.4 The competitive environment**

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.

### **Topic 1.3 Putting a business idea into practice**

#### **1.3.1 Business aims and objectives**

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, independence and control.

Why aims and objectives differ between businesses.

#### **1.3.2 Business revenues, costs and profits**

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.

### **1.3.3 Cash and cash-flow**

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.

### 1.3.4

Sources of business finance

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.

## **Topic 1.4 Making the business effective**

### **1.4.1 The options for start-up and small businesses**

The concept of limited liability:

- limited 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

- the advantages and disadvantages of each type of business ownership.

The option of starting up and running a franchise operation:

- the advantages and disadvantages of franchising.

#### **1.4.2 Business location**

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.

#### **1.4.3 The marketing mix**

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: e-commerce, digital communication.

#### **1.4.4 Business plans**

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.

## **Topic 1.5 Understanding external influences on business**

### **1.5.1 Business stakeholders**

Who business stakeholders are and their different objectives:

- shareholders (owners), employees, customers, managers, suppliers, local community, pressure groups, the government.

Stakeholders and businesses:

- how stakeholders are affected by business activity
- how stakeholders impact business activity
- possible conflicts between stakeholder groups.

### **1.5.2 Technology and business**

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.

### **1.5.3 Legislation and business**

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

	<p>obligations.</p> <p><b>1.5.4 The economy and business</b>  The impact of the economic climate on businesses:</p> <ul style="list-style-type: none"> <li>● unemployment, changing levels of consumer income, inflation, changes in interest rates, government taxation, changes in exchange rates.</li> </ul> <p><b>1.5.5 External influences</b>  The importance of external influences on business:</p> <ul style="list-style-type: none"> <li>● possible responses by the business to changes in: technology, legislation, the economic climate.</li> </ul>
<p><b>New content</b></p>	<p><b>Topic 2.1 Growing the business</b></p> <p><b>2.1.1 Business growth</b>  Methods of business growth and their impact:</p> <ul style="list-style-type: none"> <li>● 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)</li> <li>● external (inorganic) growth: merger, takeover.</li> </ul> <p>The types of business ownership for growing businesses:</p> <ul style="list-style-type: none"> <li>● public limited company (plc)</li> </ul> <p>Sources of finance for growing and established businesses:</p> <ul style="list-style-type: none"> <li>● internal sources: retained profit, selling assets</li> <li>● external sources: loan capital, share capital, including stock market flotation (public limited companies).</li> </ul> <p><b>2.1.2 Changes in business aims and objectives</b>  Why business aims and objectives change as businesses evolve:</p> <ul style="list-style-type: none"> <li>● in response to: market conditions, technology, performance, legislation, internal reasons.</li> </ul> <p>How business aims and objectives change as businesses evolve:</p>

- focus on survival or growth
- entering or exiting markets
- growing or reducing the workforce
- increasing or decreasing product range.

### **2.1.3 Business and globalisation**

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.

### **2.1.4 Ethics, the environment and business**

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 influence business activity:  
possible trade-offs between the environment, sustainability and profit
- the potential impact of pressure group activity on the marketing mix.

## **Topic 2.2 Making marketing decisions**

### **2.2.1 Product**

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.

### **2.2.2 Price**

Price

- pricing strategies
- influences on pricing strategies: technology, competition, market segments, product life cycle.

### **2.2.3 Promotion**

Promotion:

- appropriate promotion strategies for different market segments: advertising, sponsorship, product trials, special offers, branding
- the use of technology in promotion: targeted advertising online, viral advertising via social media, e-newsletters.

### **2.2.4 Place**

Place:

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

### **2.2.5 Using the marketing mix to make business decisions**

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.

## **Topic 2.3 Making operational decisions**

### **2.3.1 Business operations**

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.

### **2.3.2 Working with suppliers**

Managing stock:

- interpretation of bar code 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.

### **2.3.3 Managing quality**

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.

### **2.3.4 The sales process**

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.

Depending on how successfully the topics above are learnt we will also cover the following topics.

### **Topic 2.4 Making financial decisions**

#### **2.4.1 Business calculations**

The concept and calculation of:

- gross profit
- net profit

Calculation and interpretation of:

- gross profit margin
- net profit margin
- average rate of return.

#### **2.4.2 Understanding business performance**

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.

### **Topic 2.5 Making human resource decisions**

#### **2.5.1 Organisational structures**

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.

### **2.5.2 Effective recruitment**

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, application form, CV
- recruitment methods used to meet different business needs (internal and external recruitment).

### **2.5.3 Effective training and development**

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><b>2.5.4 Motivation</b></p> <p>The importance of motivation in the workplace:</p> <ul style="list-style-type: none"> <li>● attracting employees, retaining employees, productivity.</li> </ul> <p>How businesses motivate employees:</p> <ul style="list-style-type: none"> <li>● financial methods: remuneration, bonus, commission, promotion, fringe benefits</li> <li>● non-financial methods: job rotation, job enrichment, autonomy.</li> </ul>
<p><b>Next steps</b></p>	<p>All the above topics and contents will ensure students are prepared to study the subject in Further Education.</p> <p><b>Skills learnt-</b></p> <ul style="list-style-type: none"> <li>● Explanation skills</li> <li>● Understanding</li> <li>● Empathy</li> <li>● Analysis skills</li> <li>● Evaluation skills</li> <li>● Descriptive skills</li> <li>● Communication Skills</li> <li>● Numeracy</li> <li>● Debating skills</li> </ul>

<b>In-class assessments</b>	<p>Regular exam question at the end of each topic.  Mock Papers with exam questions. For example week commencing 22<sup>nd</sup> full theme 1 exam paper during lessons.</p>
<b>Interventions</b>	<p>Week 2:</p> <p>Monday: 11D/Bs1                      ALI  Tuesday: 11B/Bs1                      ISH  Wednesday: 11C/Bs1                      ALI</p> <p>Intervention will be targeting those students who are performing below their predicted grade &amp; those who are performing below grade 4. It will not exclude any students who are timed for Business Studies intervention.</p> <p>The intended outcome is differentiate how to answer exam questions and improving knowledge. This will build confidence for students to perform better.</p>
<b>Additional sessions</b>	No
<b>Non-Examined Assessment (NEA)</b>	N/A
<b>Range of evidence</b>	<p>Mock Grades from all papers completed and pending mocks.  All end of topic assessments  In class assessed pieces.</p> <p>Students have been told to revise and seek assistance if they do not understand or need help on any topic.</p>

<b>Formal assessments</b>	<p>Students have completed Theme 1 therefore can sit a full Theme 1 exam paper. Will be using lesson time to do exam papers under exam condition. The content of the paper will be all the topics in Theme 1.</p> <p>Theme 2 is not yet completed so will not be able to sit a full Theme 2 paper. However, the students will be given an assessment for theme 2 on what they have learnt so far.</p>
<b>Other information</b>	