Space Studio West London
an Aspirations Academy

Business Studies - Curriculum Plan

	Autumn 1	Autumn 2	Spring 1	Spring 2	Summer 1	Summer 2
Year 10 curriculum overview	1.1.1 The dynamic nature of business 1.1.2 Risk and reward 1.1.3 The role of business enterprise 1.2.1 Customer needs	1.2.2 Market research 1.2.3 Market segmentation 1.2.4 The competitive environment 1.3.1 Business aims and objectives	1.3.2 Business revenues, costs and profits 1.3.3 Cash and cash-flow 1.3.4 Sources of business finance 1.4.1 The options for start-up and small businesses	1.4.2 Business location 1.4.3 The marketing mix 1.4.4 Business plans 1.5.1 Business stakeholders	1.5.2 Technology and business 1.5.3 Legislation and business 1.5.4 The economy and business 1.5.5 External influences	Past exam prep and prep for end of year exam
Key knowledge outcomes (students should know)	1.1.1 The dynamic nature of business Why new business ideas come about The opportunities and threats created by technology. The importance of adaptation to business survival How new business ideas come about 1.1.2 Risk and reward The meaning of risk and reward in	1.2.2 Market research The purpose of market research. The difference between primary and secondary research. Methods of primary research Methods of secondary research Advantages and disadvantages of each method. How businesses use data in market	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, and margin of safety. The interpretation of break even diagrams 1.3.3 Cash and cash-flow The importance of cash to a business The difference between inflows and outflows.	1.4.2 Business location Factors influencing location: -market -labour -materials -competitors The impact of the internet on location decisions. 1.4.3 The marketing mix	1.5.2 Technology and business Different types of technology used by businesses Ways technology influences business activity. 1.5.3 Legislation and business The purpose of legislation. Consumer protection laws.	Business paper 1 exam practice.

	business. Why entrepreneurs take risks. Financial and non-financial rewards of entrepreneurship. Potential consequences of business failure. 1.1.3 The role of business enterprise The meaning of enterprise. The role of entrepreneurs in identifying opportunities. How entrepreneurs add value to products and services. 1.2.1 Customer needs The difference between needs and wants. What customer needs are and why they are	research. 1.2.3 Market segmentation The meaning and purpose of market segmentation. Types of segmentation How segmentation helps businesses target customers. 1.2.4 The competitive environment The meaning of competition. The impact of competition on businesses. Ways businesses compete The meaning of competitive advantage. 1.3.1 Business aims and objectives The meaning of aims	The meaning of cash-flow forecasting. Causes of cash-flow problems and consequences. Calculation and interpretation of cash-flow forecasts. 1.3.4 Sources of business finance Benefits and drawbacks of short-term sources of finance. Benefits and drawbacks of long-term sources of finance. 1.4.1 The options for start-up and small businesses The difference between limited and unlimited liability The types of business ownership for start-ups and the advantages and disadvantages of each type.	What the marketing mix is and the importance of each element. How the four P's (elements of the marketing mix) work together Online and physical selling. 1.4.4 Business Plans The role and importance of a business plan. Contents of a business plan: -Objectives -Marketing -Finance -Operations The purpose of planning business activity.	Employment laws. Health and safety laws. Consequences of non-compliance. 1.5.4 The economy and business The impact of the economic climate on businesses. Effects of changing inflation, interest rates, taxation, exchange rates and unemployment levels on businesses. 1.5.5 External influences The importance of external influences on business. Possible responses by the business to changes in technology, legislation, and the	

	important. How satisfying customer needs can lead to business survival.	and objectives. Financial business objectives and non-financial business objectives Why objectives differ between businesses. Why objectives may change over time.	The option of starting up and running a franchise operation and the advantages and disadvantages of franchising.	1.5.1 Business stakeholders The meaning of stakeholders. The different internal stakeholders and their different objectives. The different external stakeholders and their different objectives. How stakeholders are affected by business activity Conflicts emerging between stakeholder groups	economic climate.	
Key skills (students should be able to)	AO1: students will be able to demonstrate knowledge and understanding of	AO1: students will be able to demonstrate knowledge and understanding of	AO1: students will be able to demonstrate knowledge and understanding of business	AO1: students will be able to demonstrate knowledge and	AO1: students will be able to demonstrate knowledge and	AO1: students will be able to demonstrate knowledge and understanding of

	business concepts and issues AO2: students will be able to apply knowledge and understanding of business concepts and issues to a variety of contexts AO3: students will be able to analyse and evaluate business information and issues to demonstrate understanding of business activity, make judgements and draw conclusions	business concepts and issues AO2: students will be able to apply knowledge and understanding of business concepts and issues to a variety of contexts AO3: students will be able to analyse and evaluate business information and issues to demonstrate understanding of business activity, make judgements and draw conclusions	concepts and issues AO2: students will be able to apply knowledge and understanding of business concepts and issues to a variety of contexts AO3: students will be able to analyse and evaluate business information and issues to demonstrate understanding of business activity, make judgements and draw conclusions	understanding of business concepts and issues AO2: students will be able to apply knowledge and understanding of business concepts and issues to a variety of contexts AO3: students will be able to analyse and evaluate business information and issues to demonstrate understanding of business activity, make judgements and draw conclusions	understanding of business concepts and issues AO2: students will be able to apply knowledge and understanding of business concepts and issues to a variety of contexts AO3: students will be able to analyse and evaluate business information and issues to demonstrate understanding of business activity, make judgements and draw conclusions	business concepts and issues AO2: students will be able to apply knowledge and understanding of business concepts and issues to a variety of contexts AO3: students will be able to analyse and evaluate business information and issues to demonstrate understanding of business activity, make judgements and draw conclusions

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Year 11 curriculum overview	**<u>Business operations</u>** ● Production processes ● The role of procurement	● The concept of quality ● Good customer services	**<u>Marketing</u>** ● Identifying and understanding customers ● Segmentation	The purpose and methods of market research The elements of the marketing mix: price, product, promotion and place (4Ps)	**<u>Finance</u>** Cash flow ● Sources of finance	● Financial terms and calculations ● Analysing the financial performance of a business
Key knowledge outcomes (students should know)	● To understand what is meant by job production. ● To understand what is meant by flow production. ● To understand how production might be made more efficient by the use of lean	● 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	● To understand the methods and criteria businesses use to segment the market. ● To understand why businesses use segmentation to target customers. ● To understand the importance of identifying and	● To understand why businesses conduct market research. ● To understand the types of information collected in	● To understand the main internal and external sources of finance available. ● To be able to analyse the advantages and disadvantages of each method	● 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.

	production techniques. To evaluate the use of managing stock using JIT to a given business.	businesses measure quality. ● To understand the consequences of quality issues.	satisfying customer needs.	market research.	for a given situation.	● To understand the main investment projects that businesses undertake. ● To be able to calculate the average rate of return for these projects.
Key skills (students should be able to)	Distinguish between job, and flow production. • Analyse the advantages and disadvantages of different production methods. • Calculate and interpret productivity. • Explain how lean production techniques improve efficiency. • Evaluate the effectiveness of Just-in-Time (JIT) stock control for different businesses	• Apply quality control and quality assurance methods to business scenarios. • Analyse the impact of poor quality on a business. • Recommend suitable methods for improving quality. • Assess the importance of customer service in retaining customers. • Evaluate customer service strategies used by businesses.	• Identify different customer groups and market segments. • Interpret customer profiles and market data. • Recommend suitable segmentation methods. • Analyse how businesses meet customer needs. • Evaluate targeting decisions in different markets.	• Design simple market research activities. • Interpret and analyse market research data. • Distinguish between primary and secondary research. • Apply the 4Ps to business case studies. • Evaluate marketing mix decisions and their effectiveness.	• Construct and interpret cash-flow forecasts. • Identify causes of cash-flow problems and suggest solutions. • Recommend appropriate sources of finance for different situations. • Analyse the advantages and disadvantages of finance options. • Evaluate financial decisions made by businesses.	• Calculate revenue, costs, profit and loss accurately. • Calculate average rate of return (ARR). • Interpret financial information and business performance data. • Analyse the financial health of a business using quantitative data. • Make justified recommendations based on financial evidence.
Year 12 curriculum overview	1.1.1 The market 1.1.2 Market research 1.1.3 Market positioning 1.2.1 Demand 1.2.2	1.3.2 Branding and promotion 1.3.3 Pricing strategies 1.3.4 Distribution 1.3.5	1.5.1 Role of an entrepreneur 1.5.2 Entrepreneurial motives and characteristics 1.5.3	2.1.4 Planning 2.2.1 Sales forecasting 2.2.2 Sales, revenue	2.4.2 Capacity utilisation 2.4.3 Stock control 2.4.4 Quality	Past exam prep and prep for AS exam

	Supply 1.2.3 Markets 1.2.4 Price elasticity of demand 1.2.5 Income elasticity of demand 1.3.1 Product/service design	Marketing strategy 1.4.1 Approaches to staffing 1.4.2 Recruitment, selection and training 1.4.3 Organisational design 1.4.4 Motivation in theory and practice 1.4.5 Leadership	Business objectives 1.5.4 Forms of business 1.5.5 Business choices 1.5.6 Moving from entrepreneur to leader 2.1.1 Internal finance 2.1.2 External finance 2.1.3 Liability	and costs 2.2.3 Break-even 2.2.4 Budgets 2.3.1 Profit 2.3.2 Liquidity 2.3.3 Business failure 2.4.1 Production, productivity and efficiency	management 2.5.1 Economic influences 2.5.2 Legislation 2.5.3 The competitive environment	
Key knowledge outcomes (students should know)	1.1.1 The Market The difference between mass and niche markets Characteristics of mass and niche markets Advantages and disadvantages of operating in mass and niche markets The importance of adapting within dynamic markets How competition affects the market The difference between risk and uncertainty	1.3.2 Branding and promotion Types of promotion and types of branding The benefits of a strong brand Ways to build a brand Changes in branding and promotion to reflect social trends 1.3.3 Pricing strategies Types of pricing strategy Factors that determine the most appropriate pricing strategy for a particular situation	1.5.1 Role of an entrepreneur Creating and setting up a business Running and expanding a business Innovation within a business (intrapreneurship) The barriers to entrepreneurship The importance of anticipating risk and uncertainty in the business environment 1.5.2 Entrepreneurial motives and characteristics	2.1.4 Planning The importance of a business plan in obtaining finance The interpretation of a simple cash-flow forecast and calculations based on changes in the cash-flow variables The use and limitations of a cash-flow forecast 2.2.1 Sales	2.4.2 Capacity utilisation The calculation of capacity utilisation The implications of under-utilisation The implications of over-utilisation Ways of improving capacity utilisation 2.4.3 Stock control The interpretation of stock control diagram The benefits and drawbacks of holding buffer stocks	AS Paper 1 and Paper 2 exam practice Students sit external AS examinations

	1.1.2 Market Research The difference between product and market orientation The purpose of market research Limitations of market research, sample size and bias The role of ICT in supporting market research The methods of market segmentation and the importance of market segmentation 1.1.3 Market Positioning The purpose of market mapping The meaning of market positioning How businesses differentiate products to attain a competitive advantage	Changes in pricing to reflect social trends 1.3.4 Distribution The different distribution channels Changes in distribution to reflect social trends 1.3.5 Marketing strategy The four stages of the product life cycle The extension strategies for the product life cycle The four categories of the Boston Matrix and the product portfolio The marketing strategies appropriate for different types of market Consumer behaviour- how businesses	Characteristics and skills required to run a business Reasons why people set up businesses -financial motives -non-financial motives 1.5.3 Business objectives The financial business objectives when running a business The non-financial objectives when running a business 1.5.4 Forms of business The different forms of business ownership: -sole trader -partnership -private limited company Franchising, social enterprise, lifestyle businesses, and online businesses The growth to public	forecasting The purpose of sales forecasts The factors affecting sales forecasts The difficulties of sales forecasting 2.2.2 Sales, revenue and costs The calculation of sales volume and sales revenue The calculation of fixed and variable costs 2.2.3 Break-even The calculation of contribution per unit The calculation of the	The implications of poor stock control The meaning and benefit of Just in time (JIT) management of stock The methods of waste minimisation The competitive advantage from lean production 2.4.4 Quality management The methods of quality management The importance of continuous improvement (Kaizen) The competitive advantage from quality management	

	The purpose of product differentiation How businesses add value to products/ services 1.2.1 Demand The meaning of demand The relationship between price and quantity demanded Factors leading to a change in demand -causes of an increase in demand -causes of a decrease in demand -how changes in demand affect businesses 1.2.2 Supply The meaning of supply Factors leading to a change in supply -causes of an increase	develop customer loyalty 1.4.1 Approach to staffing The difference between staff as an asset and staff as a cost The different flexible workforce practices The distinction between dismissal and redundancy The ways of managing employer/employee relationships 1.4.2 Recruitment, selection, and training The difference between internal and external recruitment The costs associated with recruitment, selection and training	limited company and stock market flotation 1.5.5 Business choices The opportunity cost involved in business decisions The trade-offs involved in business decisions 1.5.6 Moving from entrepreneur to leader The difficulties in developing from an entrepreneur to a leader 2.1.1 Internal finance The different internal sources of finance available to entrepreneurs 2.1.2 External finance The different external sources of finance available to entrepreneurs 2.1.3 Liability	break-even point Using contribution to calculate the break-even point Calculating the margin of safety The interpretation of break-even charts The limitations of break-even analysis 2.2.4 Budgets The purpose of budgets The types of budget The difficulties of budgeting 2.3.1 Profit Calculation of:	2.5.1 Economic influences The effect on businesses of changes in: -inflation -exchange rates -interest rates -taxation and government spending -the business cycle The effect of economic uncertainty on the business environment 2.5.2 Legislation The effects on businesses of: -consumer protection -employee protection -environmental protection -competition policy -health and safety	

	in supply -causes of a decrease in supply -how changes in supply affect markets 1.2.3 Markets The interaction of supply and demand The drawing and interpretation of supply and demand diagrams to show the causes and consequences of price changes 1.2.3 Price elasticity of demand Calculation of price elasticity of demand Interpretation of numerical values of price elasticity of demand. The factors influencing price elasticity of demand	The different methods of training 1.4.3 Organisational design The different organisational structures The difference between a centralised and decentralised organisation The impact of different organisational structures on business efficiency and motivation 1.4.4 Motivation in theory and practice The importance of employee motivation to a business Motivation theories: -Taylor, Mayo, Maslow and Herzberg The financial	The difference between limited and unlimited liability The sources of finance appropriate for limited and unlimited liability businesses	-gross profit -operating profit -profit for the year (net profit) The importance of the statement of comprehensive income (profit and loss account) to measure profitability Calculation of gross profit margin, operating profit margin, and profit for the year (net profit) margin Methods to improving profitability The distinction between profit and cash 2.3.2 Liquidity	2.5.3 The competitive environment The impact of competition and market size	

	The significance of price elasticity of demand to businesses in terms of implications for pricing Calculation and interpretation of the relationship between price elasticity of demand and total revenue 1.2.5 Income elasticity of demand The meaning of income elasticity of demand Calculation of income elasticity of demand Interpretation of numerical values of income elasticity of demand The factors influencing income elasticity of demand The significance of income elasticity of demand to businesses	incentives used to improve employee performance The non-financial techniques used to improve employee performance 1.4.5 Leadership The distinction between management and leadership The different types of leadership style		The importance of the statement of financial position (balance sheet) to measure liquidity Calculation of current ratio and acid test ratio Methods to improve liquidity Ways of managing working capital and the importance of cash 2.3.3 Business failure The internal and external causes of business failure: -financial factors -non-financial factors 2.4.1 Production,		

	1.3.1 Product/service design The elements of the design mix How changes in the elements of the design mix reflect social trends -concern over resource depletion -ethical sourcing			productivity and efficiency The different methods of production The meaning of productivity and factors influencing productivity The link between productivity and competitiveness The benefits of efficiency and factors influencing efficiency The distinction between labour and capital intensive production		
Key skills (students should be able to)	AO1: students will be able to demonstrate knowledge and	AO1: students will be able to demonstrate knowledge and	AO1: students will be able to demonstrate knowledge and	AO1: students will be able to demonstrate	AO1: students will be able to demonstrate	AO1: students will be able to demonstrate knowledge and

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Year 13 curriculum overview	3.1.1 Corporate objectives 3.1.2 Theories of corporate strategy 3.1.3 SWOT analysis 3.1.4 Impact of external influences 3.2.1 Growth 3.2.2	3.3.2 Investment appraisal 3.3.3 Decision trees 3.3.4 Critical Path Analysis 3.4.1 Corporate influences 3.4.2 Corporate culture	3.5.3 Human resources 3.6.1 Causes and effects of change 3.6.2 Key factors in change 3.6.3 Scenario planning 4.1.1 Growing economies 4.1.2 International trade and	4.2.2 Assessment of a country as a market 4.2.3 Assessment of a country as a production location 4.2.4	Past exam prep and prep for A Level exams	Past exam prep and prep for A Level exams

	Mergers and takeovers 3.2.3 Organic growth 3.2.4 Reasons for staying small 3.3.1 Quantitative sales forecasting	3.4.3 Shareholders versus stakeholders 3.4.4 Business ethics 3.5.1 Interpretation of financial statements 3.5.2 Ratio analysis	business growth 4.1.3 Factors contributing to increased globalisation 4.1.4 Protectionism 4.1.5 Trading blocs 4.2.1 Conditions that prompt trade	Reasons for global mergers or joint ventures 4.2.5 Global competitiveness 4.3.1 Marketing 4.3.2 Niche markets 4.3.3 Cultural/social factors 4.4.1 The impact of MNCs 4.4.2 Ethics 4.4.3 Controlling MNCs		
Key knowledge outcomes (students should know)	3.1.1 Corporate objectives The development of corporate objectives from mission statement/corporate aims The critical appraisal of mission statements/corporate aims 3.1.2 Theories of corporate strategy How corporate strategy is developed	3.3.2 Investment appraisal Calculation of simple payback Calculation of Average (Accounting) Rate of Return Calculation of Discounted Cash Flow (Net Present Value only) Calculations and interpretations of figures generated by these techniques	3.5.3 Human resources To calculate and interpret the following to help make business decisions: o labour productivity o labour turnover and retention o absenteeism Human resource strategies to increase productivity and retention and to reduce turnover and absenteeism 3.6.1 Causes and effects of change	4.2.2 Assessment of a country as a market Factors to consider: o levels and growth of disposable income o ease of doing business o infrastructure o political stability o exchange rate 4.2.3 Assessment of a country as a production	Past exam prep and prep for A Level exams	Past exam prep and prep for A Level exams

	using Ansoff's matrix How corporate strategy is developed using Porter's Strategic Matrix The aim of portfolio analysis How businesses achieve competitive advantage through distinctive capabilities The effect of strategic and tactical decisions on human, physical, and financial resources 3.1.3 SWOT analysis Internal business considerations analysed (strengths and weaknesses) External business considerations analysed (opportunities and threats)	Limitations of these techniques 3.3.3 Decision trees Construct and interpret simple decision tree diagrams Calculations and interpretations of figures generated by these techniques Limitations of using decision trees 3.3.4 Critical path analysis Nature and purpose of Critical Path Analysis Complete and interpret simple networks to identify the critical path Calculate: o Earliest Start Time o Latest Finish Time o total float	Causes of organisational change Possible effects of organisational change on: o competitiveness o productivity o financial performance o stakeholders 3.6.2 Key factors in change The key factors involved in change management: O organisational culture O size of organisation O time/speed of change O managing resistance to change 3.6.3 Scenario planning Identifying key risks through risk assessment: o natural disasters o IT systems failure o loss of key staff Planning for risk mitigation: o business continuity o	location Factors to consider: o costs of production o skills and availability of labour force o infrastructure o location in trade bloc o government incentives o ease of doing business o political stability o natural resources o likely return on investment 4.2.4 Reasons for global mergers or joint ventures Spreading risk over different countries/ regions Entering new markets/ trade		

	3.1.4 Impact of external influences PESTLE analysis of the external business environment The changing competitive environment Porter's Five Forces strategic analysis framework to assess industry attractiveness 3.2.1 Growth The different objectives of growth The problems arising from growth 3.2.2 Mergers and takeovers Reasons for mergers and takeovers Distinction between mergers and takeovers	Limitations of using Critical Path Analysis 3.4.1 Corporate influences Understanding different corporate timescales (short-termism vs. long-termism) The difference between evidence-based and subjective decision making 3.4.2 Corporate culture The difference between strong and weak cultures Classification of company cultures: o power o role o task o person How corporate culture	succession planning 4.1.1 Growing economies Growth rate of the UK economy compared to emerging economies Growing economic power of countries within Asia, Africa and other parts of the world Implications of economic growth for individuals and businesses: o trade opportunities for businesses o employment patterns The indicators of economic growth 4.1.2 International trade and business growth Exports and imports The link between business specialisation and competitive advantage Foreign direct investment	blocs Acquiring national/ international brand names/ patents Securing resources/ supplies Maintaining/ increasing global competitiveness 4.2.5 Global competitiveness The impact of movements in exchange rates Competitive advantage through: o cost competitiveness o differentiation Skill shortages and their impact on international competitiveness		

	Horizontal and vertical integration Financial risks and rewards Problems of rapid growth 3.2.3 Organic growth Distinction between inorganic and organic growth Methods of growing organically Advantages and disadvantages of organic growth 3.2.4 Reasons for staying small Small business survival in competitive markets: -product differentiation and USPs -flexibility in responding to customer needs	is formed Difficulties in changing an established culture 3.4.3 Shareholders versus stakeholders The difference between internal and external stakeholders The different stakeholder objectives Stakeholder versus shareholder influences The potential for conflict between profit-based (shareholder) and wider objectives (stakeholder) 3.4.4 Business ethics Ethics of strategic decisions: o trade-offs between profit and ethics Pay and rewards	(FDI) and link to business growth 4.1.3 Factors contributing to increased globalisation Reduction of international trade barriers/trade liberalisation Political change Reduced cost of transport and communication Increased significance of global (transnational) companies Increased investment flows (FDI) Migration (within and between economies) Growth of the global labour force Structural change 4.1.4 Protectionism Tariffs	4.3.1 Marketing Global marketing strategy and global localisation (glocalisation) Different marketing approaches: O domestic/ ethnocentric o mixed/ geocentric o international/ polycentric Application and adaptation of the marketing mix (4Ps) and Ansoff's Matrix to global markets 4.3.2 Niche markets Cultural diversity: recognition that groups of people across the globe have different		

	-customer service -e-commerce 3.3.1 Quantitative sales forecasting Calculation of time-series analysis: -moving averages (three period/four quarter) Interpretation of scatter graphs and line of best fit – extrapolation of past data to future Limitations of quantitative sales forecasting techniques	The rise of corporate Social Responsibility (CSR) 3.5.1 Interpretation of financial statements Interpreting financial information on the statement of comprehensive income (profit and loss account): o key information o stakeholder interest Interpreting financial information on the statement of financial position (balance sheet) o key information o stakeholder interest 3.5.2 Ratio analysis The calculation of: o Gearing ratio o Return on capital employed (ROCE) To interpret ratios to	Import quotas Other trade barriers: o government legislation o domestic subsidies 4.1.5 Trading blocs Expansion of trading blocs: o EU and the single market o ASEAN o NAFTA Impact on businesses of trading blocs 4.2.1 Conditions that prompt trade Push factors: o saturated markets o competition Pull factors: o economies of scale o risk spreading Possibility of off-shoring and outsourcing Extending the product life	interests and values Features of global niche markets Application and adaptation of the marketing mix (4Ps) to suit global niches 4.3.3 Cultural/ social factors Considerations for businesses: o cultural differences o different tastes o language o unintended meanings o inappropriate/ inaccurate translations o inappropriate branding and promotion 4.4.1 The impact of MNCs		

		make business decisions The limitations of ratio analysis	cycle by selling in multiple markets	Impact of MNCs on the local economy Impact of MNCs on the national economy 4.4.2 Ethics Different stakeholder conflicts Pay and working conditions Environmental considerations Supply chain considerations Marketing considerations 4.4.3 Controlling MNCs Factors to consider: o political		

				influence o legal control o pressure groups o social media		
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