Department Intent: Our aim in Business is to offer a diverse high-quality curriculum relevant to the dynamic business environment that supports students in developing their entrepreneurial spirit. We hope to inspire students to grow in a responsible and empathetic way through a fusion of innovative education and practice.



LEARNED: cash and

cash flow,

overheads,

insolvency

WISE: Can you

explain the

importance of cash

flow to a business

#### Mastery at Term 5

- Define keywords
- Make inferences
- Explain the differences
- between businesses
- Suggest why interpretations differ
- Evaluate and analyze the business in a given question
- Explain and evaluate the significance of factors both internal and external
- Plan, construct and argue an essay on a given scenario
- Explain and evaluate case study questions

### Mastery in Business

- Define keywords and make inferences for different types of business
- Suggest why interpretations differ
- Evaluate and analyze the business in questions
- Explain and evaluate the significance of finance and apply to whether a business will be successful
- Plan, construct and argue an essay on a given case study
- Explain and evaluate key terminology

Learned: Business calculations LEARNED: training, motivation, retention The concept and calculation of: LEARNED: person gross profit, net profit WISE: Can you state why LEARNED: remuneration, LEARNED: Define partspecification, job Calculation and interpretation of business train and bonus, commission, fringe time, full-time, flexible, develop employees benefits, job rotation, job description, application gross profit margin, net profit permanent, temporary, form, CV, recruitment margin, average rate of return enrichment, autonomy freelance WISE: Can you define the WISE: Can you explain how Wise: can you explain how a WISE: Can you explain the term recruitment and how business uses for survival and business motivate above and what impact businesses do this growth employees technology as had on the above Making Human resource Making financial decisions decisions LEARNED: self-learning, training, target setting LEARNED: business revenues, fixed, variable LEARNED: organization structure flat and performance management breakeven, margin of safety hierarchical: directors, senior managers, WISE: Can you explain how businesses use the above WISE: Can you explain the different ways of supervisors, operational and support staff

Mastery at Term 4

- Define keywords
- Make inferences
- Explain the differences between different decision making
- Suggest why interpretations differ
- Evaluate and analyze businesses
- Plan, construct and argue an essay on a given scenario
- Explain and evaluate the significance of different businesses



LEARNED: The terms - internal (organic) growth. external growth, mergers, stakeholders WISE Can you define the growing a business and factors reasons as to why this happens

materials, competitors, the internet, Government policy WISE: Can you define the term business location and explain factors that influence this?

Production processes Job Batch, Flow Wise: The impact of different types of production process Impacts of technology on production

#### Mastery at Term 3

- Define keywords
- Explain and distinguish types of business
- Make inferences
- Explain the difference between interpretations' viewpoints concerning

law

- Use evidence
- Evaluate and analyse

Can you explain the impact of legislation on a business?

potting a business

opportunity

LEARNED: The terms

Business plan

WISE: Can you explain

how a business plan is

created and why it is used

by a business?

government, unemployment,

exchange rates, legislation

WISE Can you explain the

different stakeholders in business

and their different objectives

Can you explain the impact of the LEARNED: The terms – trade credit, overdraft, personal economic climate on businesses savings, share capital, loans, retained profit, crowd funding WISE: Can you define the different sources of finance (internal and external/short and long term) available to a business

LEARNED: The terms – Sole trader, partnership, Private Limited company, public limited company, franchise. WISE: Can you define the different types of business ownership and explain advantages and disadvantages of each

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#### Mastery at Term 2

- Define keywords Explain different
- financial formulas
- Make inferences
- Explain, assess and judge factors towards a business
- Use evidence
- Evaluate and analyze business

#### Mastery at Term 1

- Define keywords
- Make inferences for different types of businesses
- Explain and distinguish between different enterprises and entrepreneurship
- Use evidence

## Putting a business idea into practice

#### Kev formula - Learned

Revenue = price x quantity sold Total costs = fixed costs + variable costs Profit = total revenue - total costs Gross Profit = revenue - cost of goods sold Net profit = Gross profit - expenses Interest % = (Total repayment - borrowed amount) ÷ borrowed amount X 100 Break-even = fixed costs ÷ selling price variable costs Margin of Safety = Actual sales - break-even sales

LEARNED: The terms -competitive environment, customer service WISE: Can you define the term competitive environment and it strengths and weaknesses on businesses?

LEARNED: The terms – price, place, promotion and product WISE: Can you define the term marketing mix and assess its importance to a business?

LEARNED: The terms - segmentation, demographics, lifestyle, income, age. WISE: Can you define the market segmentation and explain how businesses use to target their customers

LEARNED: The terms original product, adaptation, obsolete WISE: Can you explain why and how a new business idea comes about?

LEARNED: The different needs of a customer: price, guality, choice and convenience WISE: Can you list and describe why customers have different needs Can you explain how business adapt to provide for customer needs?

LEARNED: The different types of market research - primary, secondary, qualitative, quantitative. WISE: Can you assess the purpose, methods and use of market research

# **Enterprise and Entrepreneurship**

LEARNED: The terms - financial, survival, profit, sales, market share, social objectives, personal satisfaction, control, independence, security WISE: Can you define the terms aims and objectives of a business and explain differences between existing businesses?

LEARNED: The terms - business activity, goods, services, adding value, design, branding, USP WISE: Can you define the term business activity and the role and purpose of different types of businesses

LEARNED: The terms Risk, reward, security, profit, success, product, service, independent WISE: Can you list and describe some risks and rewards to setting up a business? Can you explain the term enterprise and what an entrepreneur is?

### ' UNLOCKING BELIEF IN ALL '