



Learning Aims and Curriculum Intent:

Business is a challenging and relevant subject that will help students to understand the key issues involved in setting up, expanding and managing a business in the 21st Century. Some of these key issues are raising finance, managing people, meeting customer needs and coping with change. In Business, students will study important theories and concepts from all the main elements of a business (marketing, finance, operations and people). The course offers a management-style, skills building approach that is grounded in current business developments and concerns. Application to real businesses and market examples is important throughout the course.

Studying A level Business encourages students to:

- Develop an enthusiasm for studying business.
- Gain a holistic understanding of business in a range of contexts.
- Develop a critical understanding of organisations and their ability to meet society's needs and wants.
- Understand that business behaviour can be studied from a range of perspectives.
- Generate enterprising and creative approaches to business opportunities, problems and issues.
- Be aware of the ethical dilemmas and responsibilities faced by organisations and Individuals.
- Acquire a range of relevant business and generic skills, including decision making, problem solving, the challenging of assumptions and critical analysis
- Apply numerical skills in a range of business contexts.

We follow the Edexcel exam board specification. External assessment takes place at the end of Year 13 through three compulsory written papers:

- Paper 1: Marketing, people and global businesses. This is a two-hour paper consisting of questions drawn from themes 1 and 4, and from local, national, and global business contexts. It makes up 35% of the total qualification.
- Paper 2: Business activities, decisions and strategy. This is a two-hour paper consisting of questions drawn from themes 2 and 3, and from local, national, and global business contexts. It makes up 35% of the total qualification.
- Paper 3: Investigating business in a competitive environment. This is a two-hour paper that will assess content from all four themes as well as a pre-released context document issued on the Edexcel website in late November/early December of the previous year. It makes up 30% of the total qualification.

	Paper 1 Marketing and People	Paper 2 Managing Business Activities	Skills	Assessment
Michaelmas	<p>Topic 1.5 Entrepreneurs and Leaders</p> <ul style="list-style-type: none"> - The role of an entrepreneur - Entrepreneurial motives and characteristics - Business objectives - Forms of business - Business choices - Moving from an entrepreneur to a leader <p>Topic 1.1. Meeting Customer Needs</p> <ul style="list-style-type: none"> - The market - Market research - Market positioning 	<p>Topic 2.1. Raising Finance</p> <ul style="list-style-type: none"> - Internal sources of finance - External sources of finance - Liability - Planning <p>Topic 2.2. Financial Planning</p> <ul style="list-style-type: none"> - Sales forecasting - Sales, revenue and costs - Break-even - Budgets 	<p>All of assessment objectives below are explicitly taught and practised with pupils in the context of Components 1, 2 and 3.</p> <p>AO 1 Demonstrate knowledge of terms, concepts, theories, methods and models to show an understanding of how individuals and organisations are affected by and respond to business issues</p> <p>AO2 Apply knowledge and understanding to various business contexts to show how individuals and organisations are affected by and respond to issues.</p> <p>AO3 Analyse issues within business, showing an understanding of the impact on individuals and organisations of external and internal influences.</p> <p>AO4 Evaluate qualitative and quantitative evidence to make informed judgements and propose evidence-based solutions to business issues.</p>	<p>Regular assessment checks and retrieval practices. This will include topic tests, class discussions, debates, planning responses to exam questions and timed exam practice.</p> <p>Common Departmental Assessment each half term for Component 1 and 2 teachers which consists of a past paper question (or a portion of one) at the discretion of the subject teacher.</p>
Lent	<p>Topic 1.2. Markets</p> <ul style="list-style-type: none"> - Demand - Supply - The markets - Price elasticity of demand (PED) - Income elasticity of demand (YED) <p>Topic 1.3. Marketing Mix and Strategy</p> <ul style="list-style-type: none"> - Product service and design - Pricing strategies - Distribution - Marketing strategies 	<p>Topic 2.3. Managing finances</p> <ul style="list-style-type: none"> - Profit - Liquidity - Business failure <p>Topic 2.4. Resource Management</p> <ul style="list-style-type: none"> - Production, productivity, and efficiency - Capacity utilisation - Stock control - Quality management 	<p>As above with additional focus on examination practice for mock examinations.</p>	<p>Regular assessment checks and retrieval practices. This will include topic tests, class discussions, debates, planning responses to exam questions and timed exam practice,</p> <p>Common Departmental Assessment each half term for Component 1 and 2 teachers which consists of a past paper question (or a portion of one) at the discretion of the subject teacher.</p>
Trinity	<p>Topic 1.4. Managing People</p> <ul style="list-style-type: none"> - Approaches to staffing - Recruitment, selection, and training - Organisational design - Motivation in theory and practice - Leadership 	<p>Topic 2.5 External Influences</p> <ul style="list-style-type: none"> - Economic influences - Legislation - The competitive environment 	<p>As above with additional focus on examination practice for mock examinations.</p>	<p>Regular assessment checks and retrieval practices. This will include topic tests, class discussions, debates, planning responses to exam questions and timed exam practice.</p> <p>End of year examinations</p>

<p>Examples of Homework</p>	<ul style="list-style-type: none"> - Paper questions or planning of longer extended writing questions. - Adding to a scrapbook (students will need to find news articles linked to topics they are studying; these will need to be stuck into their exercise book and annotated) - Re-writing of essay questions or paragraphs after teacher feedback. - Listening to podcast with comprehension. - Complete research tasks. - Prepare presentations.
<p>Key Terminology</p>	<p>Paper 1 Topic 1: E- commerce, e-tailing, marketing, market share, mass market, niche market, focus groups, market orientation, product orientation, market research, market segmentation, primary research, secondary research, qualitative research, quantitative research, sample size, socio-economic groups, USP, product differentiation, added value, competitive advantage, market maps, market positioning. Topic 2: Demand, complementary goods, inferior goods, normal goods, substitute goods, supply subsidy, equilibrium price, excess supply, excess demand, price/ income elastic demand, income/ price elastic demand, price/ income inelastic demand, discretionary expenditure Topic 3: Design mix, ergonomics, ethical sourcing, consumer durables, above the line marketing, below the line marketing, emotional branding, public relations, viral marketing, competitive pricing, cost plus pricing, mark up, penetration pricing, distribution, direct selling, intermediaries, wholesaler, Boston Matrix, product portfolio, extension strategies. Topic 4 : Collective bargaining, flexible workforce, home workers, trade unions, industrial action, outsourcing, multi-skilling, zero-hour contracts, internal/ external recruitment, on- the job training, off-the-job training, person specification, centralisation, decentralisation, layering, delegation, hierarchy, formal organisation, organisational chart, span of control, chain of command, commission, delegation, Hawthorne effect, Herzberg’s hygiene or maintenance factors, Maslow’s hierarchy of needs, Mayo’s theory of human relations, Taylor’s theory of scientific management, empowerment, performance related pay, job rotation, job enrichment, piece rate, profit sharing, leadership styles autocratic/ democratic/ laissez-faire and paternalistic. Topic 5: Entrepreneurs, intrapreneurs, profit maximisation, profit satisficing, sales maximisation, aims, objectives, primary sector, secondary sector, tertiary sector, limited liability, unlimited liability, sole trader, partnership, deed of partnership, co-operative, social enterprise, mutual organisation, online business, private limited company, public limited company, franchise, articles of associations, certificate of incorporation, memorandum of association, stock market flotation, private equity company, opportunity cost, trade off.</p> <p>Paper 2 Topic 1: Capital, capital expenditure, internal finance, retained profit, revenue expenditures, sale/ leaseback, external sources of finance, authorised share capital, bank overdraft, capital gain, crowd funding, debenture, equities, issued share capital, lease, peer to peer lending, venture capitalists, secured loan, share capital, unsecured loans, collateral, incorporated business, limited liability, unlimited liability, undercapitalised, unincorporated businesses, business plan, cash flow forecast, cash inflows, cash outflows, net cash flow, solvency. Topic 2: Sales forecasting, consumer income, consumer trends, economic growth, economic variables, extrapolation, time series data, unit cost, fixed cost, long run costs, profit, sales revenue, sales volume, semi- variable cost, short run costs, total cost, sales revenue, variable cost, break even, contribution, margin of safety, budget, budgetary control, historic figures, production cost budget, sales budget, variance, variance analysis, zero based budgeting, Topic 3: Amortisation, cost of sales, exceptional costs, gross profit, gross profit margin, operating profit, operating profit margin, net profit/ profit for the year, net profit margin, statement of comprehensive income, revenue/ turnover, assets, liabilities, acid test ratio, current ratio, inventories, shareholders equities, balance sheet, trade and other payables, trade and other receivables, working capital, business failure, administration, overtrading. Topic 4: Batch production, capital intensive, capital productivity, cell production, division of labour, downsizing, efficiency, flow production, job production, Kaizen, labour intensive, labour productivity, lean production, outsourcing, production, productivity, specialisation, standardisation, capacity utilisation, excess or surplus supply, full capacity, mothballing, over- utilisation, under - utilisation, rationalisation, buffer stocks, Kanban, lead time, re-order level, re-order quantity, stock rotation, work-in-progress, quality assurance, quality chains, quality circles, quality controls, statistical process control, total quality management (TQM). Topic 5: Appreciation of a currency, base rate, boom, consumer price index (CPI), deflation, depreciation of a currency, downturn, business/ economic cycle, exchange rate, fiscal policy, gross domestic product (GDP), index linked, inflation, monetary policy, recession, recovery, slump/ depression, taxation, anti- competitive practices, barriers to entry, collusion, contract of employment, discrimination, employment tribunal, national minimum wage, unfair dismissal, cartel, colluding, market sizes.</p>
<p>Super-curricular enrichment and scholarly extension</p>	<p>Read (news sites)- The Economist, The Financial Times, BBC News, International Business Times and Forbes Read (books) - The 7 Habits of Highly Effective People — Stephen Covey, The Five Dysfunctions of a Team — Patrick Lencioni, Think and Grow Rich – Napoleon Hill, Tools of Titans: The Tactics, Routines, and Habits of Billionaires, Icons, and World-Class Performers – Timothy Ferris, The Art Of Game Theory: How To Win Life’s Ultimate Payoffs Through The Craft Of Prediction, Influence, And Empathetic Strategy (Navigate The Labyrinth Of Decision Complexity) – Wisdom University and Legacy: What the All Blacks Can Teach Us About the Business of Life – James Kerr. Watch – Dragons Den, The Apprentice, All or Nothing: Arsenal, Inside the Factory, Dirty Money and Undercover Boss. Visit – The Bank of England, the Museum of Brands and attend public lectures at LSE.</p>

Useful websites	https://www.tutor2u.net/business https://www.savemyexams.com/a-level/business/edexcel/17/revision-notes/ https://studyrocket.co.uk/revision/a-level-business-edexcel	
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