

Curriculum overview: Business

Key skills/content requirements at Key Stage 4	
Key knowledge in the following areas: <ul style="list-style-type: none"> • Entrepreneurship • Marketing and branding • Finance • Human resources • Customer needs • Retail business • Providing business support 	
Curriculum Overview	
Year 10 (BTEC Business)	Year 11 (GCSE Business)
<p>Finance for Business:</p> <p>A understand the costs involved in business and how businesses make a profit B understand how businesses plan for success C understand how businesses measure success and identify areas for improvement.</p> <ul style="list-style-type: none"> • the types of costs that businesses incur, from the initial start-up costs involved in setting up a business to the ongoing daily costs of running the business. • ways in which the sale of products and services generates revenue, so that you can develop your understanding of profit. • how businesses plan for success and learn about the techniques used to assist the planning process. • calculate the break-even point • breakeven analysis • Businesses measures of success • identify areas for improvement. • gross profit and net profit are calculated a • relationship between sales, cost of sales and gross profit. • analyse key financial statements (e.g. profit and loss accounts, balance sheets) • review their importance in the successful financial management of a business. <p>Principles of Customer Service</p> <p>A understand how businesses provide customer service B demonstrate appropriate customer service skills in different situations.</p> <ul style="list-style-type: none"> • examine customer service in different businesses. • customer needs and expectations • examine a wide range of different types of internal and external customers. • how businesses set internal policies and procedures to ensure that staff maintain customer service standards. • Expectations on professionalism • Interpersonal skills • Effective communication 	<p>EFFECTIVE PEOPLE MANAGEMENT</p> <ul style="list-style-type: none"> ▪ Understand that any business needs customers to survive ▪ Understand how a business will have to consider its price, the produce itself and advertisement. ▪ Explain the principle of limited and unlimited liability. ▪ Appreciate the differences between sole trader and private limited company status. ▪ Appreciate the implications for a small business and business start-up of VAT, income tax, national insurance and corporation tax. ▪ Understand the meaning of the term customer service ▪ Explain effective customer satisfaction ▪ Recognise the importance of customer satisfaction ▪ Appreciate the importance of repeat purchases for a business ▪ Understand the process by which small businesses recruit staff ▪ Appreciate that attitude as well as skill is an important factor in recruitment staff ▪ Appreciate that there is a number of laws that small businesses have to adhere to in relation to employees ▪ Understand the meaning of motivation in relation to small businesses. ▪ Appreciate that businesses tend to be organized through a particular structure, ▪ Understand the importance of divisional structures within a business ▪ Understand levels of hierarchy and chains of command within a business context ▪ Compare centralized versus decentralized systems ▪ Understand the significance of motivation in the workplace ▪ Appreciate the impact of insufficient of excessive communication on efficiency ▪ Appreciate the impact of poor communication of staff and the motivation of staff ▪ Understand the barriers to effective communication ▪ Understand the impact on staff of various payment strategies including time, piece rate, commission, full time salary versus freelance or temporary work, fringe benefit <p>The Economy</p> <ul style="list-style-type: none"> ▪ Understand prices in commodity markets are determined by the balance between supply and demand ▪ Appreciate the difference between commodity markets and normal markets ▪ Understand the effect on small firms of price changes in raw materials and energy costs ▪ Appreciate the impact of changing interest rates

<ul style="list-style-type: none"> • Delivering consistent and reliable customer service 	<ul style="list-style-type: none"> ▪ Appreciate the impact of changing exchange rates ▪ Understand that economic activity tends to rise and fall ▪ Understand that stakeholders are groups or individuals with an interest in a business ▪ Recognise that business decisions have different effects on different stakeholders ▪ Appreciate the problems a business may face in meeting the demands of all stakeholders <p>Ethics in business:</p> <ul style="list-style-type: none"> ▪ Appreciate the meaning of the term 'ethics' in business. ▪ Understand the complexity of moral issues affecting organizations. ▪ Understanding the possible trade-offs between ethics and profits. ▪ Appreciate the importance of the potential effects of pressure group activity. <p>Environmental Issues:</p> <ul style="list-style-type: none"> ▪ Understand how business activity affects the environment. ▪ Appreciate the importance of short-term environmental effect, such as the impact on traffic, smell and water pollution and recycling. ▪ Appreciate the importance of long term environment effects such as climate change and resource depletion. <p>Economic issues affecting international trade:</p> <ul style="list-style-type: none"> ▪ Appreciate the extremes of income distribution internationally. ▪ Understand the effect of import protection and export subsidy on businesses. <p>The impact of government and the EU on business:</p> <ul style="list-style-type: none"> ▪ Understand the impact of regulation and taxation on businesses. ▪ Appreciate the benefits and drawbacks of minimum wages, maternity and paternity rights and health and safety regulations on stakeholders and businesses.
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GCSE external assessment (Year 11):

Business GCSE uses the old A*-G grading system. The components of the GCSE assessment are as follows:

- Unit 1: Multiple choice exam (25%)
- Unit 2: Controlled assessment (25%)
- Unit 3: Long answer questions exam (50%)

BTEC external assessment (Year 10):

Business BTEC is largely internally assessed non-examination assessment. There is one externally assessed core unit. The grades that students' can achieve are pass, merit, distinction and distinction*.

SMSC in business

The development of spiritual, moral, social and cultural education is at the core of many of the lessons within the business department. Judgments are made that not only have an impact on individuals but also business, the local community, the UK and World as a whole.

The business department includes business studies, leisure and economics. Each subject encourages students to take responsibility for their decisions and balance their opinions with the impact of these decisions on others.

Spiritual development in business

Requires students to consider the views of others, the impact of their decisions and reflect on decisions once they have been made. Business is not just about making day to day decisions, but at the heart of this is a deeper understanding of the needs and wants of individuals and society as a whole. By considering the impact of decisions on stakeholders, students can understand the costs and benefits of the decision as a whole. Spiritual development is shown in the business department by exploring the roles of pressure groups and the impact of these on business, such as those against animal cruelty and the impact of this on the decisions businesses make.

Moral development in business

Requires students to use cost benefit analysis to make decisions and consider the impact of these on themselves, businesses and the wider community. All case studies are based on real businesses and issues that are faced on a daily basis. By understanding these issues, students can empathise with the needs and wants of the stakeholders concerned. Students' moral development is shown in the business department by the application of consumer protection laws to businesses and customers.

Social development in business

Social development in business is essential through the development of team work and are also given the opportunity to show their leadership skills. Very few businesses are run independently by one person, so it is essential for students to understand and practice the skills to work as a team, solve problems and lead others for the benefit of their vision. Being able to understand these skills can only be done through self and peer review, which has become a core skills within the department. Students' social development is shown in the business department by using teamwork to add value to products and balance the skills of the group to compete with others.

Cultural development in business

Cultural development in business is developed through the understanding of the cultural heritage of the Wyre Forest and the impact on multinational businesses on this. 21st century business is multinational and students are faced with businesses that originated in other countries every day. It is important for them to understand where these businesses are from, as well as the constraints and benefits they face from trading internationally. Students' cultural development is shown in the business department by studying of international trade, including exchange rates and the impact of EU legislation.