

Year 10

Paper 1 investigating small business:

- The dynamic nature of business – how and why ideas come about and impact of risk and reward on business activity.
- The role of business enterprise and entrepreneurship.
- The purpose and methods of market research, segmentation and market mapping.
- Understanding the competitive environment.
- What business aims and objectives are and how they differ.
- The concept, calculation and interpretation of revenue, costs and profit.
- The importance of cash to a business and the interpretation and calculation of a cash flow forecast.
- Sources of finance for a start-up or small business including both short term and long-term sources.
- The concept of limited liability and the impact this has on a business.
- Types of business ownership including sole traders, partnership and limited companies (the advantages and disadvantages).
- How to start up and run a franchise business including advantages and disadvantages.
- Factors influencing business location including the impact of the internet.
- What is the marketing mix and the importance of each element – Product, Price, Place, Promotion.
- The role and importance of the business plan.
- Who business stakeholders are and their different objectives.
- Different types of technology used by business; e-commerce and social media
- The purpose and impact of legislation on businesses.
- The impact of the economic climate on businesses.
- The importance of external influences on business.

Year 11

Paper 2 building a business:

- Methods of Business growth (organic and inorganic) and their impact on ownership (PLC) and sources of finance (both internal and external sources).
- Why and how business aims and objectives change as a business evolves.
- The impact of Globalisation and international trade on a business – tariffs, trade blocs, MNC's and e-commerce.
- The impact of ethics and environmental considerations on businesses – trade off with profit, pressure groups.
- Using the marketing mix (design mix, pricing strategies, promotional mix and place) to make business decisions.
- Business calculations – concept and calculation of gross and net profit, gross profit margin and net profit margin and average rate of return.
- The use and interpretation of quantitative business data (financial, marketing and market).
- Making operational decisions – purpose, processes (job, batch and flow) and impact.
- Managing stock – stock control and use of JIT. Working with suppliers – procurement and its impact.
- The concept of quality and its impact on a business.
- The sales process and the importance to a business of providing good customer service.
- Making HR decisions – different organisational structures, the importance of effective communication and different ways of working.
- Effective recruitment – different job roles and responsibilities and how a business recruit people.
- How businesses train and develop employees.
- The importance and methods of motivation in the workplace.

Year 12

Theme 1 Marketing and People

- Meeting customer needs – dynamic markets, market research and market positioning.
- The market – demand and supply, price elasticity of demand and income elasticity of demand.
- Marketing mix and strategy – product, price, place and promotion. Product portfolio analysis.
- Managing people – recruitment and selection, organisational structures, motivation and leadership.
- Entrepreneurs and leaders – objectives, ownership, business choices, characteristics and motives of entrepreneurs.

Theme 4 Global business

- Globalisation – growing economies, international trade, factors contributing to increasing globalisation protectionism and trade blocs.
- Global markets and expansion – conditions that prompt trade, assessment of a country as a market or production location, reasons for mergers and joint ventures, global competitiveness.
- Global marketing – marketing, niche markets, cultural and social factors.
- Global industries and companies – impact of MNC's including ethical considerations and control.

Year 13

Theme 2 Managing business activities

- Raising finance – internal and external sources and methods of finance, implications of limited and unlimited liability. Use and limitation of a business plan and cash flow forecast.
- Financial planning – sales forecast. Calculation of sales, revenue and costs. Break-even including contribution and margin of safety. Purpose, types and difficulties of budgets including variance analysis.
- Managing finance – statement of comprehensive income and measuring profitability. Statement of financial position, measuring and improving liquidity, working capital and the importance of cash.
- Resource management – production, productivity and efficiency. Capacity utilisation (how and why), stock control (JIC and JIT) and quality management techniques.
- External influences - the effects on a business of changes in inflation, exchange rates, taxation and interest rates. Legislation and environmental protection.

Theme 3 Business decisions and strategy

- Corporate objectives, theories of corporate strategies, SWOT analysis and impact of external influences (PESTLE and Porters five forces).
- Growth – objectives and problems, organic and inorganic growth, reasons for staying small.
- Decision making techniques – quantitative sales forecasting, investment appraisal, decision trees and critical path analysis.
- Influences on business decisions – corporate culture, stakeholders and ethics.
- Assessing competitiveness – interpretation of financial statements, ratio analysis (gearing and ROCE), human resources – calculate and interpret of labour productivity, turnover, retention and absenteeism. Strategies to improve employee motivation.
- Managing change – causes and effect of change, key factors of change, scenario planning – identify and plan for risk.