

## What are the aims and intentions of this curriculum?

The aim of our Year 12 Business Studies Curriculum is to encourage and enable 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.

Term	Topics	Knowledge and key terms	Skills developed	Assessment
Autumn 1	<p><b>3.1 What is business?</b></p> <p>3.1.1 Understanding the nature and purpose of business</p> <p>3.1.2 Understanding different business forms</p>	<p>Business objectives such as:</p> <ul style="list-style-type: none"> <li>· profit</li> <li>· growth</li> <li>· survival</li> <li>· cash flow</li> <li>· social</li> <li>· ethical objective</li> </ul> <p>Measurement of profit to include:</p> <ul style="list-style-type: none"> <li>· revenue (also turnover and sales)</li> <li>· fixed costs</li> <li>· variable costs</li> <li>· total costs.</li> </ul> <p>Different forms of business include:</p> <ul style="list-style-type: none"> <li>· sole traders</li> <li>· private limited companies and public limited companies</li> <li>· private sector and public sector organisations</li> <li>· non-profit organisations such as charities and mutuals.</li> </ul>	<p>To understand reasons for choosing different forms of business and for changing business form.</p> <p>To understand the role of shareholders and why they invest.</p> <p>To learn about influences on share price and the significance of share price changes.</p> <p>The effects of ownership on mission, objectives, decisions and performance.</p> <p>To understand reasons for choosing different forms of business and for changing business form.</p> <p>To understand the role of shareholders and why they invest.</p> <p>To learn about influences on share price and the significance of share price changes.</p>	<p>Written classroom activities</p> <p>Written homework activities</p> <p>Individual and group project presentations</p> <p>Formative written tests</p> <p>Summative written tests</p>

	<p>3.1.3 Understanding that businesses operate within an external environment</p>	<p>Issues with different forms of business include:</p> <ul style="list-style-type: none"> <li>· unlimited and limited liability</li> <li>· ordinary share capital</li> <li>· market capitalisation</li> <li>· dividends.</li> </ul> <p>Factors influencing costs and demand to include the effect of:</p> <ul style="list-style-type: none"> <li>· competition</li> <li>· market conditions</li> <li>· incomes</li> <li>· interest rates</li> <li>· demographic factors</li> <li>· environmental issues and fair trade.</li> </ul>	<p>The effects of ownership on mission, objectives, decisions and performance</p> <p>To understand how the external environment can affect costs and demand</p>	
Autumn 2	<p><b>3.2 Managers, leadership and decision making</b></p> <p>3.2.1 Understanding management, leadership and decision making</p> <p>3.2.2 Understanding management decision making</p>	<p>The role of managers should include:</p> <ul style="list-style-type: none"> <li>· setting objectives</li> <li>· analysing</li> <li>· leading</li> <li>· making decisions</li> <li>· reviewing.</li> </ul> <p>Theories of management and leadership styles should include:</p> <ul style="list-style-type: none"> <li>· the Tannenbaum Schmidt continuum</li> <li>· the Blake Mouton grid.</li> </ul> <p>Scientific decision making should include understanding and interpreting decision trees and calculating expected value and net gains. Decision making to include an understanding of:</p> <ul style="list-style-type: none"> <li>· risks</li> <li>· rewards</li> <li>· uncertainty</li> <li>· opportunity costs.</li> </ul> <p>Influences on decision making to include:</p> <ul style="list-style-type: none"> <li>· mission</li> <li>· objectives</li> <li>· ethics</li> <li>· the external environment including competition</li> </ul>	<p>To understand what managers do.</p> <p>To be aware of types of management and leadership styles and influences on these.</p> <p>To understand the effectiveness of different styles of management and leadership</p> <p>To learn about the value of decision making based on data (scientific decision making) and on intuition.</p> <p>To understand the use and value of decision trees in decision making.</p> <p>To understand the influences on decision making.</p>	<p>Written classroom activities</p> <p>Written homework activities</p> <p>Individual and group project presentations</p> <p>Formative written tests</p> <p>Summative written tests</p> <p>Mock examinations</p>

	<p>3.2.3 Understanding the role and importance of stakeholders</p>	<ul style="list-style-type: none"> <li>· resource constraints.</li> </ul> <p>Stakeholder mapping: stakeholder power and interest. Managing the relationship with different stakeholders includes communication and consultation.</p>	<p>To learn about considering stakeholders' needs when making decisions. To learn about stakeholder needs and the possible overlap and conflict of these needs. To understand influences on the relationship with stakeholders. To learn about how to manage the relationship with different stakeholders.</p>	
Spring 1	<p><b>3.3 Decision making to improve marketing performance</b></p> <p>3.3.1 Setting marketing objectives</p> <p>3.3.2 Understanding markets and customers</p>	<p>Marketing objectives include:</p> <ul style="list-style-type: none"> <li>· sales volume and sales value</li> <li>· market size</li> <li>· market and sales growth</li> <li>· market share</li> <li>· brand loyalty.</li> </ul> <p>Marketing research should include:</p> <ul style="list-style-type: none"> <li>· qualitative and quantitative data</li> <li>· market mapping.</li> </ul> <p>Students should be able to calculate market and sales growth, market share and size. Interpretation of marketing data should include:</p> <ul style="list-style-type: none"> <li>· positive and negative correlation and an understanding of the strength of the relationship</li> <li>· understanding the concept of confidence intervals</li> <li>· understanding extrapolation</li> </ul> <p>Interpret price and income elasticity of demand data and analyse the impact of changes in price and income on revenue.</p>	<p>To understand the value of setting marketing objectives.</p> <p>To learn about external and internal influences on marketing objectives and decisions.</p> <p>To learn about the value of primary and secondary marketing research. To learn about the value of sampling. To understand the interpretation of marketing data. To understand the value of technology in gathering and analysing data for marketing decision making. To understand the interpretation of price and income elasticity of demand data. To understand the value of the concepts of price and income elasticity of demand to marketing decision makers. To learn about the use of data in marketing decision making and planning.</p>	<p>Written classroom activities</p> <p>Written homework activities</p> <p>Individual and group project presentations</p> <p>Formative written tests</p> <p>Summative written tests</p>

3.3.3 Making marketing decisions: segmentation, targeting, positioning

Segmentation methods include:

- demographic
- geographic
- income
- behavioural segmentation.

Targeting may include niche and mass marketing.

To learn about the process and value of segmentation, targeting and positioning.  
To learn about the influences on choosing a target market and positioning.

3.3.4 Making marketing decisions: using the marketing mix

The marketing mix should be considered for goods and services, both industrial and consumer.

Types of consumer goods considered should include convenience, shopping and speciality products.

Product decisions should include:

- the value of product portfolio analysis and the Boston Matrix
- the value of the product life cycle model including extension strategies
- influences on and the value of new product development.

Pricing decisions should include penetration and price skimming.

Promotional decisions should include the value of branding.

Distribution decisions should include multi-channel distribution.

Influences on an integrated marketing mix include:

The marketing mix should be considered for goods and services, both industrial and consumer.

Types of consumer goods considered should include convenience, shopping and speciality products.

Product decisions should include:

- the value of product portfolio analysis and the Boston Matrix
- the value of the product life cycle model including extension strategies

To understand the elements of the marketing mix (7Ps)  
To learn about the influences on and effects of changes in the elements of the marketing mix.  
To learn about product decisions.  
To learn about pricing decisions.  
To understand decisions about the promotional mix.  
To learn about distribution (place) decisions.  
To learn about decisions relating to other elements of the marketing mix: people, process and physical element.  
To understand the importance of and influences on an integrated marketing mix.  
To understand the value of digital marketing and e-commerce.

		<ul style="list-style-type: none"> <li>· influences on and the value of new product development.</li> </ul> <p>Pricing decisions should include penetration and price skimming.  Promotional decisions should include the value of branding.  Distribution decisions should include multi-channel distribution.</p> <p>Influences on an integrated marketing mix include:</p> <ul style="list-style-type: none"> <li>· the position in the product life cycle</li> <li>· the Boston Matrix</li> <li>· the type of product</li> <li>· marketing objectives</li> <li>· the target market</li> <li>· competition</li> <li>· positioning.</li> </ul>		
Spring 2	<p><b>3.4 Decision making to improve operational performance</b></p> <p>3.4.1 Setting operational objectives</p> <p>3.4.2 Analysing operational performance</p> <p>3.4.3 Making operational decisions to improve performance: increasing efficiency and productivity</p>	<p>Operational objectives include:</p> <ul style="list-style-type: none"> <li>· costs</li> <li>· quality</li> <li>· speed of response and flexibility</li> <li>· dependability</li> <li>· environmental objectives</li> <li>· added value.</li> </ul> <p>Calculation of:</p> <ul style="list-style-type: none"> <li>· labour productivity</li> <li>· unit costs (average costs)</li> <li>· capacity</li> <li>· capacity utilisation.</li> </ul> <p>Lean production should include 'Just-In-Time' operations.  The mix of resources should include an understanding of labour and capital-intensive processes.</p>	<p>To understand the value of setting operational objectives.  To learn about external and internal influences on operational objectives and decisions</p> <p>To learn about the interpretation of operations data.  To calculate operations data.</p> <p>To understand the importance of capacity.  To understand the importance of efficiency and labour productivity.  To learn about how to increase efficiency and labour productivity.  To understand the benefits and difficulties of lean production.</p>	<p>Written classroom activities</p> <p>Written homework activities</p> <p>Individual and group project presentations</p> <p>Formative written tests</p> <p>Summative written tests</p>

	<p>3.4.4 Making operational decisions to improve performance: improving quality</p> <p>3.4.5 Making operational decisions to improve performance: managing inventory and supply chains</p>	<p>Methods of improving quality should include quality assurance.</p> <p>An understanding of flexibility should include mass customisation. Ways of matching supply to demand include:</p> <ul style="list-style-type: none"> <li>· outsourcing</li> <li>· use of temporary and part time employees</li> <li>· producing to order.</li> </ul> <p>Inventory control should include:</p> <ul style="list-style-type: none"> <li>· interpreting inventory control charts</li> <li>· lead time</li> <li>· re-order levels</li> <li>· buffer level of inventory</li> <li>· re-order quantities.</li> </ul>	<p>To learn about the difficulties increasing efficiency and labour productivity. To learn about how to choose the optimal mix of resources. To learn about how to utilise capacity efficiently. To understand how to use technology to improve operational efficiency.</p> <p>To learn about the importance of quality. To learn about methods of improving quality. To learn about the benefits and difficulties of improving quality. To learn about the consequences of poor quality.</p> <p>To learn about the ways and value of improving flexibility, speed of response and dependability. To understand how to manage supply to match demand and the value of doing so. To learn about the influences on the amount of inventory held. To learn about influences on the choice of suppliers. To learn about how to manage the supply chain effectively and efficiently and the value of this. To understand the value of outsourcing.</p>	
Summer 1	<p><b>3.5 Decision making to improve financial performance</b></p> <p>3.5.1 Setting financial objectives</p>	<p>Financial objectives to include:</p> <ul style="list-style-type: none"> <li>· the concept of a return on investment</li> <li>· an understanding of the proportion of long-term funding that is debt.</li> </ul>	<p>To understand the value of setting financial objectives. To understand the distinction between cash flow and profit. To understand the distinction between gross profit, operating profit and profit for the year. To learn about revenue, costs and profit objectives. To learn about cash flow objectives. To learn about objectives for investment (capital expenditure) levels. To learn about capital structure objectives.</p>	<p>Written classroom activities</p> <p>Written homework activities</p> <p>Individual and group project presentations</p> <p>Formative written tests</p> <p>Summative written tests</p>

3.5.2 Analysing financial performance

Analysing budgets should include variance analysis and adverse and favourable variances.  
Break-even analysis should include:

- Break-even output
- margin of safety
- contribution per unit
- total contribution.

Analysing profitability should include the following ratio analysis:

- gross profit
- profit from operations
- profit for the year.

3.5.3 Making financial decisions: sources of finance

Analysing timings of cash flow should include an understanding of payables and receivables.

Sources of finance should include:

- debt factoring
- overdrafts
- retained profits
- share capital
- loans
- venture capital.

3.5.4 Making financial decisions: improving cash flow and profits

Ways of improving cash flow  
Ways of improving profitability.

To understand external and internal influences on financial objectives and decisions.

To learn how to construct and analyse budgets and cash flow forecasts.

To understand the value of budgeting.

To learn how to construct and interpret break-even charts.

To learn how to calculate and illustrate on a break-even chart the effects of changes in price, output and cost.

To calculate the value of break-even analysis.

To learn how to analyse profitability.

To learn how to analyse timings of cash inflows and outflows.

To understand the use of data for financial decision making and planning.

To learn about internal and external sources of finance.

To understand the advantages and disadvantages of different sources of finance for short- and long-term uses.

To learn about methods of improving cash flow.

To learn about methods of improving profits and profitability.

To learn about difficulties improving cash flow and profit.

Mock examinations

**3.6 Decision making to improve human resource performance**

3.6.1 Setting human resource objectives

Human resource objectives include:  
 · employee engagement and involvement  
 · talent development  
 · training  
 · diversity  
 · alignment of values  
 · number, skills and location of employees.

To understand the value of setting human resource objectives.  
 To learn about internal and external influences on human resources objectives and decisions.

Written classroom activities  
 Written homework activities

3.6.2 Analysing human resource performance

Influences on human resource objectives such as soft and hard Human Resource Management (HRM) approaches.

To calculate and interpret human resource data.  
 To understand the use of data for human resource decision making and planning.

Individual and group project presentations

Formative written tests

Summative written tests

3.6.3 Making human resource decisions: improving organisational design and managing the human resource flow

Calculate and interpretation of:  
 · labour turnover and retention rates  
 · labour productivity  
 · employee costs as percentage of turnover  
 · labour cost per unit.

To learn about influences on job design.  
 To learn about influences on organisation design.  
 To learn about influences on delegation, centralisation and decentralisation.  
 To learn about the value of changing job and organisational design.  
 To understand how managing the human resource flow helps meet human resource objectives.

AS Exit examinations

AS Year-end examinations

3.6.4 Making human resource decisions: improving motivation and engagement

Job design to include Hackman and Oldham’s model.  
 Decisions relating to organisational design include:  
 · authority  
 · span  
 · hierarchy  
 · delegation  
 · centralisation and decentralisation.

To learn about the benefits of motivated and engaged employees.  
 To understand how to improve employee engagement and motivation.  
 To understand the value of theories of motivation.  
 To learn about the use of financial methods of motivation.  
 To learn about the use of non-financial methods of motivating employees.  
 To learn about influences on the choice and

Human resource flow to include:  
 · human resource plan  
 · recruitment  
 · training  
 · redeployment  
 · redundancy.  
 Theories of motivation should include Taylor, Maslow and Herzberg.  
 Financial methods of motivation should include:  
 · piece rate  
 · commission  
 · salary schemes  
 · performance-related pay

3.6.5 Making human resource decisions: improving employer-employee relations

Employee representation methods to include trade unions and works councils.

assessment of the effectiveness of financial and non-financial rewards systems.

To learn about influences on the extent and methods of employee involvement in decision making.

To learn about how to manage and improve employer-employee communications and relations.

To understand the value of good employer-employee relations.