Year 11 Enterprise

Term One

Week 1	Week 2	Week 3	Week 4	Week 5	Week 6
Generation of ideas and choosing or rejecting ideas that may contribute to the likely success of an enterprise idea: · own interests/skills audit · resources available · potential constraints: budget, age constraints – i.e. not able to employ others, not able to have a loan from a lender, not able to rent premises · financial forecast	Generation of ideas and choosing or rejecting ideas that may contribute to the likely success of an enterprise idea: · methods of communication and promotion · potential customers · gaps in the market. Innovative ideas which are realistic and within budget and could include: See spec for list	A2 Plan for a micro-enterprise Learners will draw on research to complete an accurate and realistic business plan for their chosen micro-enterprise idea within a given budget, to include: · Ownership of the micro-enterprise: o sole trader or social enterprise. · Aims of the micro-enterprise: o financial aims & non-financial aims · Features of the product (goods or services) to be sold, including: o ensuring product features and production of product is environmentally friendly and in the public interest, i.e. safe, ethical and legal o relevant benefits and unique selling points (USPs) o cost. · Pricing of the product (goods or services) to be sold, including: o strategy: cost-plus/mark-up, competitive, skimming, penetration, premium o selling price. Methods of promotion: o selection of methods of promotion: advertising, use of social media o cost effectiveness. 1-hour lesson write-up in business plan template of for practice assessment	A2 Plan for a micro-enterprise · Identifying the target market: o market segment o pricing strategy, selling price and promotion appeal and relevance to target market o how product will reach market: selling direct, online or both o establishing and sustaining sales to target customers. · Resources required: o physical resources: location, materials, equipment, fixtures and fittings, information technology, stock o financial resources: sources of finance, calculation of start-up costs, running costs, and production costs/cost of sales o human resources: skills and roles, possible training and development needs o how the resources will be obtained/funded. · Financial information: (recap) o financial planning and forecasting commentary: break-even calculation and 12-month cash flow forecast o financial records commentary: profit and loss account (forecast statement of comprehensive income).	Risk assessment: o description of potential and realistic risks involved: lack of skills, competitors, unexpected costs, sourcing of resources, quality control, lack of customer interest o threats posed by competitors: products, customers, customer service, advertising and promotion, success and failures, potential gaps in their offering o recommendations as to how risks can be overcome recommendations as to how to ensure quality of products. · Viability of the plan based on the following considerations: o financial data o safety o ethicality o legality o environmental 1-hour lesson write-up in business plan template of for practice assessment	B1 Production of presentation · Selection of relevant information and logical sequencing of information and ideas. · Use of appropriate written communication skills: o use of business terminology o presentation of information and data. · Consistent visual presentation appropriate for the enterprise idea: appropriate colours, use of margins, appropriate use of images and transitions, appropriate font including size and type.

Term Two					
Week 1	Week 2	Week 3	Week 4	Week 5	Week 6
B2 Delivery of presentation · Methods of recording and delivery: on-screen videos and sharing, electronic presentation, pre-recorded, video group calls, vlog. · Accurate and effective verbal communication skills: language and tone, pace, volume and projection, use of business terminology. · Engaging non-verbal communication skills: conduct of presenter, positive attitude, well-rehearsed, body language, gestures and eye contact. Set task for homework to create a presentation on business idea	C1 Review of presentation · Review of own skills demonstrated in the production and delivery of the presentation, to include: o skills demonstrated: written, summarisation, language and terminology, verbal communication, non-verbal communication, presentation, technical and practical o making supported judgements on strengths and weaknesses based on self-reflection and review: – what went well – what went less well or did not go to planrecommendations for improvements to the production and delivery of the electronic presentation.	Component 2 – Task 2 Controlled Assessment 1 hour prep – 2 hour write-up			

Term Three					
Week 1	Week 2	Week 3	Week 4	Week 5	Week 6
Learning Outcome A: Marketing Activities A1 Targeting and segmenting the market Learners will explore how and why enterprises may target their markets. · Target market: the market an enterprise wants to sell its products to. · Market segmentation: key differentiators that divide customers into groups to be targeted: o demographics: age, race, religion, gender, family size, ethnicity, income, o education level, socio-economic group o geographic: location o psychographic: social class, attitudes, lifestyle and personality characteristics o behavioural: spending, consumption, rate of usage, loyalty status, desired benefits. · Markets: Business to Business (B2B), Business to Consumer (B2C), niche, mass	A2 4Ps of the marketing mix Learners will explore the marketing mix, how and why traditional and digital marketing methods are used, and the importance of matching campaigns to the aims of enterprises. · Product: o product portfolio: comprises all products (goods and services) of an enterprise o product life cycle: development, introduction, growth, maturity, decline o USP (unique selling point) o branding, brand personality, brand image. · Price: o pricing strategies: penetration, skimming, competitive, cost-plus, premium. · Place: o digital and physical distribution of products	Promotion: o promotional mix: advertising, Public Relations (PR), Online Public Relations (OPR), social media marketing, personal selling, direct marketing, sales promotion o 'above the line' and 'below the line' promotion. Multichannel marketing: using a range of traditional and/or digital methods A3 Factors influencing the choice of marketing methods Learners will explore the factors influencing the choice of marketing methods for enterprises. Factors influencing the choice of marketing methods: o appropriateness for product and its brand image o speed/accessibility of information/ease of reaching target market o cost to the enterprise o competitors' activities o experience of the entrepreneur	A4 Trust, reputation and loyalty Learners will explore the importance of brand image and reputation on attracting and retaining customers of enterprises. · Importance of brand image: perceptions of quality, value, variety and customer service. · Importance of reputation: actions of the enterprise and how they affect public opinion o being environmentally friendly o rejecting unethical or controversial marketing strategies o responding to customer service issues quickly and efficiently getting involved in the local community through help/donations/prizes	Learning Outcome B: Financial documents and statements B1 Financial documents Learners will complete and interpret financial documents. Learners will explore the purpose, typical format, sequence and the part that each document plays when ordering, checking, recording and paying for goods and/or services. · Types of financial documents: purchase orders, delivery notes, goods received notes, invoices, credit notes, statements of account, remittance advice slips, receipts. · Importance of accuracy when these documents are being used. · Importance of accurate financial documents and record-keeping to business accounting.	B2 Payment methods Learners will explore why enterprises use some or all of the following payment methods. · Payment methods: cash, credit cards, debit cards, direct debit, payment technologies. · Impact on customers and enterprises of using different payment methods. B3 Revenue and costs Learners will explore the sources of revenue and costs for enterprises and how and why they can be minimised/maximised. · Revenue/turnover. Start-up and running costs.

Term Four					
Week 1	Week 2	Week 3	Week 4	Week 5	Week 6
Learning Outcome B: Financial documents and statements B4 Financial statements Learners will complete and interpret financial statements for enterprises. Learners will explore how these financial statements could be of interest to the stakeholders of enterprises. · Profit and loss account (statement of comprehensive income): shows the profit or loss of an enterprise over time: o revenue, cost of sales, expenses, gross profit, net profit (profit for the year). · Balance sheet (statement of financial position): shows the financial performance of an enterprise at a point in time: o fixed (non-current) and current assets o working capital (net current assets) o long term (non-current) and current liabilities o debtors (accounts receivable) and creditors (accounts payable) o equity. · Stakeholders: owner(s), managers, employees, lenders, government, customers and suppliers.	B5 Profitability and liquidity Learners will explore how these financial statements could be of interest to the stakeholders of enterprises. Learners will calculate profitability and liquidity for enterprises, and comment on the results of these calculations. · Difference between cash and profit. · Difference between liquidity and profitability. · Calculate profitability ratios from given formulae: o gross profit margin percentage (GPM) = (gross profit ÷ revenue) × 100 o net profit margin percentage (NPM) = (net profit ÷ revenue) × 100. · Calculate liquidity ratios from given formulae: o current ratio = current assets ÷ current liabilities o liquid capital ratio = (current assets − inventory) ÷ current liabilities.	Learning Outcome C: Financial planning and forecasting C1 Budgeting Learners will explore the range of budgets used by enterprises, calculate simple budget figures and comment on the results. · Expenditure and revenue budgets: o capital expenditure o cash o labour o marketing/promotion o overheads o production o purchases/materials o revenue/sales. · Difference between budgeting and budgetary control (checking performance against plan). · Impact of favourable and adverse variances C2 Cash flow Learners will explore, complete and interpret cash flow forecasts and statements. They will consider the differences between predicted and actual cash flow. · Cash flow forecast: predicted inflows/receipts, outflows/payments, net inflows/outflows, opening and closing balances, surpluses, deficits. · Purpose of cash flow forecasts: o to identify money coming in and going out of the enterprise over time o to determine the impact of timings of inflows and outflows o to determine positive and negative liquidity and make business decisions. · Difference between forecasted and actual cash flows.	C3 Suggesting improvements to cash flow problems Learners will explore the effects of positive and negative cash flow on enterprises and their stakeholders, identifying possible issues and suggesting solutions. · Cash flow problems: cash surpluses, cash deficits. · Suggested solutions to problems: o increasing revenue o selling off unused assets/inventory o chasing debtors for monies owed o cutting costs o delaying payment to suppliers o reducing credit period offered to customers o cutting back or delaying expansion plans o paying off debts o investment. C4 Break-even point and break-even analysis Learners will calculate the break-even point and margin of safety, construct and interpret a break-even chart, and recognise the strengths and limitations of break-even analysis. · Fixed, variable and total costs, and total revenue. · Break-even point, margin of safety, area of profit and area of loss. · Importance to an enterprise of breaking even. · Strengths and limitations of break-even analysis.	C5 Sources of business finance Learners will explore why enterprises may plan different sources of finance for different purposes or at different stages, and the advantages and disadvantages of each source. · Internal sources of finance: o personal sources: savings, credit cards, borrowing from friends and family o retained profits o sale of assets. · External sources of finance: o long-term: mortgages, share capital, taking on new partners o medium-term: hire purchase (HP), leasing, loans, peer-to- peer lending (P2P), o investment from business angels o short-term: bank overdraft, crowdfunding, trade credit o government and charitable grants.	Mock exam for component 3/ mop-up learning

Term Five					
Week 1	Week 2	Week 3	Week 4	Week 5	Week 6
Revision of all content from Terms 3 and 4 – component 3 Learning Outcome A: Marketing Activities A1 Targeting and segmenting the market · A2 4Ps of the marketing mix · A3 Factors influencing the choice of marketing methods · A4 Trust, reputation and loyalty Learning Outcome B: Financial documents and statements · B1 Financial documents · B2 Payment methods · B3 Revenue and costs · B4 Financial statements · B5 Profitability and liquidity Learning Outcome C: Financial planning and forecasting · C1 Budgeting · C2 Cash flow · C3 Suggesting improvements to cash flow problems · C4 Break-even point and break-even analysis · C5 Sources of business finance Mock and PPE papers & worksheets	Revision of all content from Terms 3 and 4 – component 3 Learning Outcome A: Marketing Activities A1 Targeting and segmenting the market · A2 4Ps of the marketing mix · A3 Factors influencing the choice of marketing methods · A4 Trust, reputation and loyalty Learning Outcome B: Financial documents and statements · B1 Financial documents · B2 Payment methods · B3 Revenue and costs · B4 Financial statements · B5 Profitability and liquidity Learning Outcome C: Financial planning and forecasting · C1 Budgeting · C2 Cash flow · C3 Suggesting improvements to cash flow problems · C4 Break-even point and break-even analysis · C5 Sources of business finance Mock and PPE papers & worksheets				