Cornwallis Academy
Ambitions for All

SMILE
SUCCESSFUL | MOTIVATED | INSPIRED | LEARNING | EXCITED & ENGAGED

Year 10 GCSE Business

Theme 1 – Topic 1.1 Enterprise and entrepreneurship

Learning Objectives

- The dynamic nature of business
- Risk and reward
- The role of business enterprise

What previous knowledge is required?

Students are beginning this course for the first time and have no prior knowledge at this time

How will this term's content help with future learning?

Students will be assessed at the end of each topic to assess retention, application and understanding. There will be a PPE in May on the full Theme 1 content. The qualification is made up of 2 Themes and students will sit both papers at the end of Year 11.

National Curriculum / Specification

Why new business ideas come about:

- changes in technology
- changes in what consumers want
- products and services becoming obsolete.

How new business ideas come about:

- original ideas
- adapting existing products/services/ideas.

The impact of risk and reward on business activity:

- risk: business failure, financial loss, lack of security
- reward: business success, profit, independence.

The role of business enterprise and the purpose of business activity:

● to produce goods or services
● to meet customer needs
● to add value: convenience, branding, quality, design, unique selling points.

The role of entrepreneurship:

● an entrepreneur: organises resources, makes business decisions, takes risks.

Theme 1 – Topic 1.2 Spotting a business opportunity

Learning Objectives

- Customer needs
- Market research
- Market segmentation
- The competitive environment

What previous knowledge is required?

Topic 1.1 Enterprise and entrepreneurship – students have been introduced to the dynamic nature of business in relation to how and why business ideas come about. They also explored the impact of risk and reward on business activity and the role of entrepreneurship.

How will this term's content help with future learning?

Students will be assessed at the end of each topic to assess retention, application and understanding. There will be a PPE in May on the full Theme 1 content. The qualification is made up of 2 Themes and students will sit both papers at the end of Year 11.

National Curriculum / Specification

Identifying and understanding customer needs:

- what customer needs are: price, quality, choice, convenience

- the importance of identifying and understanding customers: generating sales, business survival.

The purpose of market research:
- to identify and understand customer needs
- to identify gaps in the market
- to reduce risk
- to inform business decisions.

Methods of market research:
- primary research: survey, questionnaire, focus group, observation
- secondary research: internet, market reports, government reports.

The use of data in market research:
- qualitative and quantitative data
- the role of social media in collecting market research data
- the importance of the reliability of market research data.

How businesses use market segmentation to target customers:
- identifying market segments: location, demographics, lifestyle, income, age
- market mapping to identify a gap in the market and the competition.

Understanding the competitive environment:
- strengths and weaknesses of competitors based on: price, quality, location, product range and customer service
- the impact of competition on business decision making.

Theme 1 – Topic 1.3 Putting a business idea into practice

Learning Objectives

- Business aims and objectives
- Business revenues, costs and profits
- Cash and cash-flow
- Sources of business finance

What previous knowledge is required?

Topic 1.1 Enterprise and entrepreneurship – students are introduced to the dynamic nature of business in relation to how and why business ideas come about. They also explore the impact of risk and reward on business activity and the role of entrepreneurship.
Topic 1.2 Spotting a business opportunity – students will explore how new and small businesses identify opportunities through understanding customer needs and conducting market research. They will also focus on understanding the competition.

How will this term's content help with future learning?

Students will be assessed at the end of each topic to assess retention, application and understanding. There will be a PPE in May on the full Theme 1 content. The qualification is made up of 2 Themes and students will sit both papers at the end of Year 11.

National Curriculum / Specification

What business aims and business objectives are:
- Business aims and objectives when starting up: financial aims and objectives: survival, profit, sales, market share, financial security
- non-financial aims and objectives: social objectives, personal satisfaction, challenge, independence and control.

- Why aims and objectives differ between businesses.

The concept and calculation of:

- revenue
- fixed and variable costs
- total costs
- profit and loss
- interest
- break even level of output
- margin of safety.

Interpretation of break even diagrams:

- the impact of changes in revenue and costs
- break even level of output
- margin of safety
- profit and loss.

The importance of cash to a business:

- to pay suppliers, overheads and employees
- to prevent business failure (insolvency)
- the difference between cash and profit.

Calculation and interpretation of cash-flow forecasts:

- cash inflows
- cash outflows
- net cash flow
- opening and closing balances.

Sources of finance for a start-up or established small business:

- short-term sources: overdraft and trade credit
- long-term sources: personal savings, venture capital, share capital, loans, retained profit and crowd funding.

Theme 1 – Topic 1.4 Making the business effective

Learning Objectives

- The options for start-up and small businesses
- Business location
- The marketing mix
- Business plans

What previous knowledge is required?

Topic 1.1 Enterprise and entrepreneurship – students are introduced to the dynamic nature of business in relation to how and why business ideas come about. They also explore the impact of risk and reward on business activity and the role of entrepreneurship.

Topic 1.2 Spotting a business opportunity – students will explore how new and small businesses identify opportunities through understanding customer needs and conducting market research. They will also focus on understanding the competition.

Topic 1.3 Putting a business idea into practice – this topic focuses on making a business idea happen through identifying aims and objectives and concentrating on the financial aspects.

How will this term's content help with future learning?

Students will be assessed at the end of each topic to assess retention, application and understanding. There will be a PPE in May on the full Theme 1 content. The qualification is made up of 2 Themes and students will sit both papers at the end of Year 11.

National Curriculum / Specification

The concept of limited liability:

- limited and unlimited liability
- the implications for the business owner(s) of limited and unlimited liability.

The types of business ownership for start-ups:

- sole trader, partnership, private limited company
- the advantages and disadvantages of each type of business ownership.

The option of starting up and running a franchise operation:

- the advantages and disadvantages of franchising.

Factors influencing business location:

- proximity to: market, labour, materials and competitors
- nature of the business activity
- the impact of the internet on location decisions: e-commerce and/or fixed premises.

What the marketing mix is and the importance of each element:

- price, product, promotion, place.

How the elements of the marketing mix work together:

- balancing the marketing mix based on the competitive environment
- the impact of changing consumer needs on the marketing mix
- the impact of technology on the marketing mix: e-commerce, digital communication.

The role and importance of a business plan:

- to identify: the business idea; business aims and objectives; target market (market research); forecast revenue, cost and profit; cash-flow forecast; sources of finance; location; marketing mix.

The purpose of planning business activity:

- the role and importance of a business plan in minimising risk and obtaining finance.

Theme 1 – Topic 1.5 Understanding external influences on business

Learning Objectives

- Business stakeholders
- Technology and business
- Legislation and business
- The economy and business
- External influences

What previous knowledge is required?

Topic 1.1 Enterprise and entrepreneurship – students are introduced to the dynamic nature of business in relation to how and why business ideas come about. They also explore the impact of risk and reward on business activity and the role of entrepreneurship.
Topic 1.2 Spotting a business opportunity – students will explore how new and small businesses identify opportunities through understanding customer needs and conducting market research. They will also focus on understanding the competition.

Topic 1.3 Putting a business idea into practice – this topic focuses on making a business idea happen through identifying aims and objectives and concentrating on the financial aspects.
Topic 1.4 Making the business effective – students will explore a range of factors that impact on the success of the business, including location, the marketing mix and the business plan.

How will this term's content help with future learning?

Students will be assessed at the end of each topic to assess retention, application and understanding. There will be a PPE in May on the full Theme 1 content. The qualification is made up of 2 Themes and students will sit both papers at the end of Year 11.

National Curriculum / Specification

Who business stakeholders are and their different objectives:

- shareholders (owners), employees, customers, managers, suppliers, local community, pressure groups, the government.

Stakeholders and businesses:

- how stakeholders are affected by business activity
- how stakeholders impact business activity
- possible conflicts between stakeholder groups.

Different types of technology used by business:

- e-commerce
- social media
- digital communication
- payment systems.

How technology influences business activity in terms of:

- sales
- costs
- marketing mix.

The purpose of legislation:

- principles of consumer law: quality and consumer rights
- principles of employment law: recruitment, pay, discrimination and health and safety.

The impact of legislation on businesses:

- cost
- consequences of meeting and not meeting these Obligations.

The impact of the economic climate on businesses:

- unemployment, changing levels of consumer income, inflation, changes in interest rates, government taxation, changes in exchange rates.

The importance of external influences on business:

- possible responses by the business to changes in: technology, legislation, the economic climate.