Year Group: 10	Subject: Business	Term: Summer Term
Topic	**Key Learning points**	**Assessment**
Launching a new product	To be able to apply understanding of business finances and risks when launching a new product. • Understand what is meant by fixed and variable costs. • Understand what is meant by sales revenue. • Calculate total costs • Calculate sales revenue • Calculate profit and loss • Accurately calculate break even point. • Analyse how breakeven can influence success • Identify at least 4 pricing strategies. • Explain competitive pricing • Explain price penetration • Explain psychological pricing • Explain Price skimming • Recommend appropriate pricing strategies for different businesses and their products. • Analyse the risks of launching a new product to the market. • Understand the term financial viability	Students will complete Task 5 of their coursework. This task requires students to calculate the fixed and variable costs for a product they have created. Students will also have to calculate breakeven and analyse how a change in price can impact breakeven. Finally, students will have to critically analyse the financial viability of launching a new product.
Business Ownership	To understand what marketing strategies a business may use to match and meet the needs of their customers. • Define the term sole trader • Define the term partnership • Identify the key features of different forms of business ownership. • Define the term franchise • Explain the differences between limited and unlimited liability. • Explain the advantages and disadvantages of different forms of business ownership. • Define the term Public limited company • Define the term Private limited company • Identify at least 5 sources of capital for a business start-up. • Explain the benefits and problems of using different sources of capital. • Identify at least 4 items that should be included in a business plan. • Explain why a business plan needs to incorporate ways it plans to manage cash flow.	Students will be assessed formatively through the completion of recall homework tasks. Students will complete a formal end of year 10 exam based largely on knowledge recall with some longer application questions.