

## Subject Curriculum Overview for Academic Year 2022/2023

Subject: Business Studies		Subject Leader: J Males	Year Group: 10	AUTUMN TERM
Topic	Key Learning Points		Key Vocabulary	Assessments
<b>Market Segmentation and Market Research</b>	<p>To understand what marketing strategies a business may use to match and meet the needs of their customers.</p> <ul style="list-style-type: none"> <li>• Know what customer segmentation is</li> <li>• Know 6 methods of Market Segmentation</li> <li>• Know what Market Segmentation is</li> <li>• Understand why a business would use Market Segmentation</li> <li>• Know at least 4 benefits of Market Segmentation</li> <li>• Understand the purpose of Market Research</li> <li>• Recall what Primary Market Research is</li> <li>• Recall at least 4 methods of primary research</li> <li>• Recall what Secondary Market Research is</li> <li>• Recall at least 4 methods of secondary research</li> <li>• Understand what customer profiling is.</li> </ul>		<p>Market segmentation Segment Demographic Occupation Consumer Customer Characteristics Product Service Customer retention Market research Primary market research Secondary market research Qualitative Quantitative Data Pie chart Bar chart Data analysis</p>	<p>Students will be assessed formatively through the completion of recall homework tasks along with a formal end of half term assessment completed under exam conditions.</p> <p>The assessment will largely be multiple choice and short answer questions.</p> <p>In addition, students will complete task 1, 2 and 3 of R068 coursework.</p>
	<b>Product Differentiation</b>	<ul style="list-style-type: none"> <li>• Define and create an effective customer profile</li> <li>• Identify at least 4 methods of product differentiation</li> <li>• Analyse the importance of product differentiation</li> <li>• Identify a product's Unique Selling Point (USP)</li> <li>• Identify external factors influencing product development</li> <li>• Explain technological factors</li> <li>• Explain economic factors</li> <li>• Explain legal factors</li> </ul>		

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Topic	Key Learning Points		Key Vocabulary	Assessments
<p><b>What makes a business financially viable</b></p>	<p>To be able to apply understanding of business finances when launching a new product.</p> <ul style="list-style-type: none"> <li>• Understand what is meant by fixed and variable costs.</li> <li>• Understand what is meant by sales revenue.</li> <li>• Calculate total costs</li> <li>• Calculate sales revenue</li> <li>• Calculate profit and loss</li> <li>• Accurately calculate break-even point.</li> <li>• Analyse how breakeven can influence success</li> <li>• understand the importance of cash for a business</li> <li>• Identify at least 4 pricing strategies.</li> <li>• Explain competitive pricing</li> <li>• Explain price penetration</li> <li>• Explain psychological pricing</li> <li>• Explain Price skimming</li> <li>• Recommend appropriate pricing strategies for different businesses and their products</li> </ul>		<p>Fixed costs Variable costs Total costs Sales revenue Selling price Breakeven Profit Loss Cash Pricing strategies Competitive pricing Psychological pricing Price penetration Price skimming</p>	<p>Students will be assessed formatively through the completion of recall homework tasks along with a formal end of half term assessment completed under exam conditions.</p> <p>The assessment will largely be multiple choice and short answer questions.</p> <p>Students will complete tasks 4 and 5 of R068 coursework.</p>
<p><b>Risks associated with launching a business</b></p>	<p>This reviews what has been learnt at the end of the Autumn term.</p> <ul style="list-style-type: none"> <li>• Identify a product's Unique Selling Point (USP)</li> <li>• Identify external factors influencing product development</li> <li>• Analyse the risks of launching a new product to the market.</li> <li>• Know the term financial viability</li> </ul>		<p>Financial viability Risk External factors Political Social Economic Technological Legal Contingency</p>	

## Subject Curriculum Overview for Academic Year 2022/2023

Subject: Business Studies		Subject Leader: J Males	Year Group: 10	SUMMER TERM
Topic	Key Learning Points		Key Vocabulary	Assessments
<p><b>Marketing and promoting a new product</b></p>	<p>To be able to apply understanding of business finances and risks when launching a new product.</p> <ul style="list-style-type: none"> <li>• Recognise at least 5 types of advertising strategies</li> <li>• Explain the role of advertising for a business</li> <li>• Explain the benefits of advertising</li> <li>• Identify the stages of the product life cycle</li> <li>• Explain each stage of the product life cycle (development, introduction, growth, maturity and decline)</li> <li>• Identify when to extend the product life cycle</li> <li>• Analyse how to extend the product life cycle</li> <li>• Explain advantages and disadvantages of extension strategies</li> </ul>		<p>Product Lifecycle Development Introduction Growth Maturity Decline Extension Strategy</p> <p>Sole trader Partnership Franchise Limited liability Unlimited liability Business Plans Stakeholder Objectives Marketing Financial forecast Capital Crowdfunding Loans Interest Small business grants Business angels Savings</p>	<p>Students will complete a formal end of year 10 exam based largely on knowledge recall with some longer application questions.</p> <p>Students will begin their second piece of coursework R069 – task 1 and 2.</p>
<p><b>Branding</b></p>	<p>To understand what marketing strategies a business may use to match and meet the needs of their customers.</p> <ul style="list-style-type: none"> <li>• Define the term sole trader</li> <li>• Define the term partnership</li> <li>• Identify the key features of different forms of business ownership.</li> <li>• Define the term franchise</li> <li>• Explain the differences between limited and unlimited liability.</li> <li>• Explain the advantages and disadvantages of different forms of business ownership.</li> <li>• Define the term Public limited company</li> <li>• Define the term Private limited company</li> <li>• Identify at least 5 sources of capital for a business start-up.</li> <li>• Explain the benefits and problems of using different sources of capital.</li> <li>• Identify at least 4 items that should be included in a business plan.</li> </ul> <p>Explain why a business plan needs to incorporate ways it plans to manage cash flow.</p>			

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### How parents can support learning in the subject this academic year

Parents and guardians can support students to watch the news and discuss relevant topics surrounding politics, the economy and any high-profile business cases. They can also promote the use of online revision tools such as BBC Bitesize, Seneca and GCSEPod.

All students have their own to supplement their learning outside of lessons.

Finally, students will benefit massively from being encouraged to submit coursework in a timely manner and to complete it to the best of their ability.

### Recommended Reading

- Keeping up to date with the news is also very helpful. <https://www.bbc.co.uk/news> , <https://www.theguardian.com/uk/business>
- Market research - <https://www.bbc.co.uk/bitesize/guides/z6y9rj6/revision/1>
- The UK economy - <https://www.bbc.co.uk/bitesize/guides/z332sg8/revision/1>
- Inflation - <https://www.oxnotes.com/gcse-economics.html>
- Cambridge National Level 1/2 Enterprise and Marketing Student Textbook. Second edition. ISBN: 9781398351219

#### Additional wider reading

- The Big Startup Guidebooks for Kids, Nephi Zufelt, 2019. This book guides teens through the essential stages for starting up a business.
- Mo's Bows: A Young Person's Guide to Start-Up Success, Mozhiah Bridges, 2019. The journey Mozhiah Bridges took to be a seventeen-year-old successful entrepreneur.
- How to Turn \$100 into \$1,000,000, James McKenna and Jeannine Glista, 2016. An introduction into making money, saving money and growing money. A useful tool for becoming financially savvy.

### Points to note

Year 10 will start the qualification called Cambridge National in Enterprise and Marketing. This will be assessed through a combination of two coursework projects and an external exam in year 11.

Specification - <https://www.ocr.org.uk/qualifications/cambridge-nationals/enterprise-and-marketing-level-1-2-j837/>