

Business

“Success is not final; failure is not fatal: it is the courage to continue that counts.” – Winston Churchill

Year 12			
	Autumn	Spring	Summer
Curriculum Knowledge	<p>3.1 What is a business</p> <p>To understand why businesses exist To understand the relationship between mission and objectives To examine common business objectives To understand why businesses set objectives To understand the measurement and importance of profit.</p> <p>Understanding different Business Forms different forms of business and for changing business form To understand the role of shareholders and why they invest To learn about influences on share price and the significance of share price changes The effects of ownership on mission, objectives, decisions and performance</p> <p>Understanding that businesses operate within an external environment To understand how the external environment can affect costs and demand</p> <p>Understanding management, leadership and decision making To understand what managers do</p>	<p>3.5 Decision making to improve financial Decisions</p> <p>This section of the specification focus on the function of Finance</p> <p>Setting financial objectives The value of setting financial objectives The distinction between cash flow and profit The distinction between gross profit, operating profit and profit for the year Revenue, costs and profit objectives Cash flow objectives Objectives for investment (capital expenditure) levels Capital structure objectives External and internal influences on financial objectives and decisions</p> <p>Analysing Financial performance How to construct and analyse budgets and cash flow forecasts The value of budgeting How to construct and interpret break-even charts The value of break-even analysis How to analyse profitability How to analyse timings of cash inflows and outflows</p>	<p>3.3 Decision making to improve Marketing decisions</p> <p>This section of the specification focus on the function of Marketing:</p> <p>Setting marketing objectives The value of setting marketing objectives External and internal influences on marketing objectives and decisions</p> <p>Understanding markets and customers The value of primary and secondary market research The value of sampling Interpreting marketing data The value of technology in gathering and analysing marketing data Price and income elasticity of demand The value of Price and income elasticity of demand to decision makers The use of data in marketing decisions and planning.</p> <p>Segmentation, targeting and positioning The value of Segmentation, targeting and positioning The influences on choosing a target market and positioning</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>Understanding Management Decision Making</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>Understanding the role and importance of stakeholders</p> <p>To learn about considering stakeholders' needs when making decisions</p> <p>To learn about stakeholder needs and the possible overlap and conflict of these needs</p> <p>To understand influences on the relationship with stakeholders</p> <p>To learn about how to manage the relationship with different stakeholders</p> <p>3.4 Decision making to improve Operational decisions</p> <p>This section of the specification focus on the function of Operations:</p> <p>To learn the value of setting operational objectives</p> <p>To learn the External and Internal influences on operational objectives and decisions</p> <p>Analysing operational performance</p> <p>To interpret operations data</p> <p>To calculate operations data</p> <p>To learn the use of data in operational decision making</p> <p>Making operational decisions to improve performance: increasing efficiency and productivity</p>	<p>The use of data for financial decision making and planning</p> <p>Sources of finance</p> <p>Internal and external sources of finance</p> <p>To understand the advantages and disadvantages of different sources of finance for short and long term use</p> <p>Improving cash flow and profits</p> <p>Methods of improving cash flow</p> <p>Methods of improving profits and profitability</p> <p>Difficulties in improving cash flow and profits</p> <p>3.6 Decision making to improve Human Resource decisions</p> <p>This section of the specification focus on the function of Human Resource:</p> <p>Setting HR Objectives</p> <p>The value of setting HR objectives</p> <p>Internal and external influences on HR objectives and decisions</p> <p>Analysing HR Performance</p> <p>Calculating and interpreting HR data</p> <p>The use of data for HR decision making and planning</p> <p>Improving organisational design and the HR flow</p> <p>Influences on job design</p> <p>Influences on organisational design</p> <p>Influences on delegation, centralisation and decentralisation</p> <p>Changing job and organisational design</p> <p>How managing the HR flow helps meet HR objectives</p> <p>Improving motivation and engagement</p> <p>The benefits of motivated and engaged employees</p> <p>How to improve employee engagement</p> <p>Theories of motivation</p>	<p>To learn the interrelationship between marketing decisions and other functions.</p> <p>Using the marketing mix</p> <p>The elements of the marketing mix</p> <p>The influences on and effects of changes in the elements of the marketing mix</p> <p>Product decisions</p> <p>Pricing decisions</p> <p>Decisions about the promotional mix</p> <p>Distribution decisions</p> <p>Decisions on people, process and physical environment</p> <p>The importance of and influences on an integrated marketing mix</p> <p>The value of digital marketing and E-commerce</p> <p>Summer Work</p> <p>3.9.4 Assessing change in greater use of digital technology.</p> <p>This includes:</p> <p>To learn the pressures to adopt and the value of digital technology.</p>
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<p>Tier 3 Vocabulary</p>	<p>Profit Growth Survival Cash flow Social Ethical objectives. Revenue (also turnover and sales) Fixed costs Variable costs Total costs. Private limited companies and public limited companies Private sector and public sector organisations Non-profit organisations such as charities and mutuals. Unlimited and limited liability Ordinary share capital Market capitalisation Dividends. Market conditions Incomes Interest rates Demographic factors Environmental issues and fair trade. Analysing Leading Making decisions Reviewing. The Tannenbaum Schmidt continuum The Blake Mouton grid. Scientific decision making Expected value Net gains. Risks Rewards Uncertainty Opportunity costs. Mission</p>	<p>Financial objectives Investment Return on investment Debts Long-term funding Profit Cash flow Depreciation Budget Budgeting Variance analysis Favourable variance Adverse variance Cash inflows Cash outflows Cash flow forecasting Net cash flow Receivables debtors Payables Creditors Contribution per unit Total contribution Break even output Margin of safety Profitability Gross profit margin Net profit margin Operating profit margin Profit for the year margin Management accounting Financial accounting Factoring Bank overdraft Retained profit Ordinary share capital Loan capital Venture capital</p>	<p>Marketing Marketing objectives Sales volume Sales value Market size Market growth Sales growth Market share Brand Brand loyalty Market research Primary market research Secondary market research Qualitative market research Quantitative market research Market mapping Sampling Confidence interval Correlation Causal link Extrapolation Price elasticity of demand Income elasticity of demand Market segmentation Market targeting Niche marketing Mass marketing Market positioning Competitive advantage Marketing mix Industrial marketing Consumer marketing Consumer products Convenience products Shopping products Speciality products Boston matrix Product portfolio</p>
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	<p>Objectives</p> <p>Ethics</p> <p>The external environment including</p> <p>Competition</p> <p>Resource constraints.</p> <p>Stakeholder mapping:</p> <p>Stakeholder power and interest.</p> <p>Communication and consultation.</p> <p>Operations</p> <p>Operational objectives</p> <p>Unit costs</p> <p>Average cost</p> <p>Quality</p> <p>Speed of response</p> <p>Flexibility</p> <p>Dependability</p> <p>Environmental objectives</p> <p>Adding value</p> <p>Added value</p> <p>Internal influences</p> <p>External influences</p> <p>Labour productivity</p> <p>Capacity</p> <p>Capacity utilisation</p> <p>Under utilisation</p> <p>Excess capacity</p> <p>Efficiency</p> <p>Economies of scale</p> <p>Diseconomies of scale</p> <p>Capital intensive production</p> <p>Labour intensive production</p> <p>Rationalisation</p> <p>Lean production</p> <p>Time base management</p> <p>Just in time</p> <p>Reduced lead times</p> <p>Technology</p> <p>Teleworking</p>	<p>Human Resources</p> <p>Human resource management</p> <p>Hard HRM strategy</p> <p>Soft HRM strategy</p> <p>Labour turnover</p> <p>Retention rate</p> <p>Labour productivity</p> <p>Labour costs per unit</p> <p>Employee costs as a percentage of turnover</p> <p>Job design</p> <p>Span of control</p> <p>Organisational hierarchy</p> <p>Levels of hierarchy</p> <p>Centralisation</p> <p>Decentralisation</p> <p>Human resource flow</p> <p>Human resource plan</p> <p>Recruitment</p> <p>Redeployment</p> <p>Redundancy</p> <p>Motivation</p> <p>Employee engagement</p> <p>Motivation theory</p> <p>Commission</p> <p>Salary schemes</p> <p>Performance related pay</p> <p>Trade union</p> <p>Works council</p>	<p>Product life cycle</p> <p>Extension strategies</p> <p>Product development</p> <p>Penetration pricing</p> <p>Price skimming</p> <p>Dynamic pricing</p> <p>Price war</p> <p>Branding</p> <p>Advertising</p> <p>Promotion</p> <p>Distribution channels</p> <p>Multi-channel distribution</p> <p>People</p> <p>Relationship marketing</p> <p>Process</p> <p>Physical environment</p> <p>Digital marketing</p> <p>E-Commerce</p> <p>Digital technology</p> <p>Big data</p> <p>Data mining</p> <p>Enterprise resource planning</p>
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	<p>Quality system Quality assurance Quality control Mass customisation Producing to order Part time workers Temporary workers Outsourcing Off shoring Inventories Inventory control Inventory control chart Buffer inventory level Re-order level Re-order quantity Lead time Inventory wastage Inventory rotation Supplier Supply chain Supply chain management</p>		
<p>Curriculum Opportunities</p>	<p>Tycoon in school enterprise competition Supporting Key stage 4 business classes</p>		

Year 13

	Autumn	Spring	Summer
Curriculum Knowledge	<p>3.7 Analysing the strategic position of a business</p> <p>3.7.1 Mission Corporate objectives and strategy.</p> <p>3.7.2 Analysing the existing internal position of a business to assess strengths & weaknesses: financial ratio analysis.</p> <p>3.7.3 Analysing the existing internal position of a business to assess strengths and weaknesses: Overall performance. This includes: To learn how to analyse data other than Financial statements to assess the strengths and weaknesses of a business.</p> <p>3.7.4, 3.7.5, 3.7.6 & 3.7.7 Analysing the external environment to assess opportunities and threats: political, legal, economic, social change & Competitive environment. This includes: To learn the impact of changes in the political and legal system on strategic and functional decision making To learn the impact of changes in the UK and the global economic environment on strategic and functional decision making To learn the impact of the social and Technological environment on strategic and Functional decision making To learn Porter’s five forces, how and why these might change, and the implications of these forces for strategic and functional decision making and profits</p>	<p>3.8 Choosing strategic direction</p> <p>3.8.1 Strategic direction – choosing which markets to compete in and what products to offer. This includes: To learn factors influencing which markets to compete in and which products to offer To learn the reasons for choosing and value of different options for strategic direction.</p> <p>3.8.2 Strategic positioning: choosing how to compete. This includes: To learn how to compete in terms of benefits and price To learn the benefits of having a competitive advantage To learn the difficulties of maintaining a competitive advantage.</p> <p>3.9 Strategic methods: How to pursue strategies</p> <p>3.9.1 Assessing a change in scale. This includes: To learn the reasons why businesses grow or retrench To learn how to manage the problems with growth or retrenchment To learn the impact of growth or retrenchment on functional areas.</p> <p>3.9.2 Assessing innovation. This includes: To learn the pressures and values of Innovation To learn the ways of becoming an innovative organisation</p>	<p>3.10 Managing strategic Change</p> <p>3.10.1 Managing Change. This includes: To learn by looking at the causes and pressures of change To learn the value of change To learn the barriers and how to overcome Change</p> <p>3.10.2 Managing organisational culture. This includes: To learn the importance and influences on organisational culture.</p> <p>3.10.3 Managing strategic implementation. This includes: To learn how to implement strategy effectively.</p> <p>3.10.4 Problems with strategy and why Strategies fail.</p> <p>Getting Exam Ready We want our students to walk into their exams as confident as possible. We will be using this time to hone their business acumen and exam skills to give every student the best opportunity to succeed.</p> <p>Students should be able to draw together their knowledge, skills and understanding from across the full two-year course of study and understand the interdependent nature of business.</p>

	<p>3.7.8 Analysing strategic options: investment appraisal.</p>	<p>To learn how to protect innovation and intellectual property To learn the impact of an Innovation strategy on the functional areas of the business 3.9.3 Assessing internationalisation. This includes: To learn factors influencing the attractiveness of international markets To learn reasons for producing more and sourcing more resources abroad To learn managing international business including pressures for local responsiveness and pressures for cost reduction</p>	
<p>Tier 3 Vocabulary</p>	<p>Mission Corporate objectives Strategy Tactics Strategic decision making Functional decision making SWOT analysis Balance sheet Income statement Management accounting Assets Non- current assets Goodwill Current assets Financial accounting Liabilities Total equity Gross profit Operating profit Profit for the year Ratio analysis Profitability ratios Return on capital employed Liquidity ratio</p>	<p>Strategic direction Ansoff's matrix Strategic positioning Product differentiation Bowman's strategic clock Competitive advantage Competitiveness Retrenchment Organic growth External growth Integration Merger Takeover / acquisition Economies of scale Technical economies of scale Purchasing economies of scale Managerial economies of scale Economies of scope The experience curve Synergy Overtrading Greiner's model of growth Ventures Franchising</p>	<p>Incremental change Disruptive change Lewin's force field analysis Flexible organisation Delaying Flexible employment contracts Organic structures Mechanistic structures Knowledge information management Kotter and Schlesinger's four reasons for resistance to change Kotter and Schlesinger's six ways of overcoming resistance to change Organisational culture Task culture Role culture Power culture Person culture Hofstede's national cultures Strategic implementation Network analysis Critical path analysis Critical path Total float for an activity</p>

	<p>Current ratio Solvency Gearing Performance metrics Core competencies Short termism Kaplan and Norton's balanced score card Triple bottom line Enterprise Infrastructure Gross domestic product (GDP) Exchange rates Inflation Fiscal policy Monetary policy Protectionism Globalisation Emerging economies Urbanisation Migration Corporate social responsibility (CSR) Carroll's CSR pyramid Technological change Porter's five forces Entry threat Buyer power Supplier power Rivalry Substitute threat Barriers to entry Investment decisions Investment appraisal Payback period Average rate of return Net present value Investment criteria Risk and uncertainty Sensitivity analysis</p>	<p>Vertical integration Horizontal integration Conglomerate integration Innovation Product innovation Process innovation Kaizen Research and development Intrapreneurship Benchmarking Intellectual property Patent Copyright Trademarks International markets Off-shoring Re-shoring Export Licensing Alliances Direct investment Multinational Bartlett and Ghoshal's international strategy Bartlett and Ghoshal's multi domestic strategy Bartlett and Ghoshal's global strategy Bartlett and Ghoshal's transnational strategy Internationalisation</p>	<p>Planned strategy Emergent strategy Strategic drift Divorce of ownership and control Corporate governance Strategic planning Contingency planning</p>
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Curriculum Opportunities	Supporting Key stage 4 and Year 12 Business classes		