



## BUSINESS & ENTERPRISE

### Business & Enterprise

#### Why is the study of Enterprise important?

The need for enterprising employees to drive organisations forward is paramount; employees need to have ideas and initiatives to instigate growth and to ensure that businesses survive in the fast-changing. Enterprise is a key government focus and is set to form an important part of the UK's global economic status, both now and in the future. Therefore it is vital for the study of enterprise within the curriculum in order for you to be better world class employees and develop skills that are becoming increasingly in demand by today's employers. You will have the opportunity to study, develop knowledge and understand the different types of enterprise and their ownership, looking at the characteristics of small and medium enterprises (SMEs) and entrepreneurs with reasons for levels of success. You will understand the importance of having a clear focus on the customer and the importance of meeting their needs. Enterprise gives you the opportunity to develop relevant skills in market research, analysis and be able to interpret your findings to support your understanding of customers and competitors. You will explore why enterprises are successful, looking at the impact of factors both inside and outside the control of the enterprise, and investigate ways in which situational analysis can be used to support decision making. This will provide an understanding of the factors that contribute to a successful enterprise.

“The entrepreneur always searches for change, responds to it, and exploits it as an opportunity.” – Peter Drucker.

To succeed as an entrepreneur or an innovator in business, you need to have great ideas and plan how you are going to put them into practice. Any enterprise needs to plan how it will succeed through working out how it can harness physical, financial and human resources – which means the skills that you and others bring. An entrepreneur will also have to pitch their ideas to an audience in order to secure funding. You will use the research knowledge gained to consider a number of ideas before developing a plan for a realistic micro-enterprise activity. You will have the opportunity to plan how best to set up the chosen enterprise and how to fund it. You will need to take responsibility for creating, then delivering a pitch for your developed idea to an audience using your knowledge of business, by demonstrating entrepreneurial characteristics, qualities and skills.

The performance of an enterprise can be affected by both internal and external factors. To monitor and improve an enterprise's performance, you need to be aware of the impact of these factors and the strategies you can use to make the most of opportunities and minimise any threats. By studying enterprise, you will assess and analyse financial information in an enterprise context to monitor and develop strategies to improve its performance. You will investigate cash flow forecasts and statements, exploring the effects that positive and negative cash flow can have on an enterprise, and suggest ways to improve them. You will

consider the different elements of the promotional mix in order to be able to identify target markets and put forward strategies that enterprises can use to increase their success in the future. Therefore by studying enterprise you will gain an insight into the world of business and development of innovating ideas. Entrepreneurs can be anyone of any age as long as you have the creativity, imagination and a thirst for hard work.

### **What skills will the study of Enterprise teach you?**

Enterprise skills is a progression pathway into a number of roles within an organisation and are transferable into all businesses. Enterprise provides an opportunity for practical application alongside conceptual study.

You will develop transferable skills such as:

- research and data analysis
- planning and research
- presentation
- communication
- self-reflection skills

Studying Enterprise lets students know that:

- Starting and operating a business is a career option.
- It reinforces basic skills in Literacy, Maths and ICT and relates these abilities to real applications.
- Personal finance capabilities are developed which will help students in their work and personal lives. It provides a bridge between the world of work and the school environment.
- Entrepreneurial individuals are better employees and develop skills that are becoming increasingly in demand by employers.
- It is a motivating approach to learning, developing in the student self-esteem and a sense of purpose.
- It equips you with life skills and makes them more positive contributors to society. All these skills, qualities and characteristics will support your progression to Level 3 vocational or academic qualifications.

### **What will you know and understand from your study of Enterprise?**

You will:

- Examine the characteristics of enterprises.
- Explore how market research helps enterprises to meet customer needs and understand competitor behaviour.

- Investigate the factors that contribute to the success of an enterprise.
- Explore ideas and plan for a micro-enterprise activity.
- Pitch a micro-enterprise activity and review your own pitch for a micro-enterprise activity.
- Explore the different promotional methods used by enterprises and the factors that influence how enterprises identify and target their market.
- Explore financial documents and how to use them to monitor and improve the performance of an enterprise in order to make decisions and recommend strategies for success.

### **How does your study of Enterprise support you in other subjects?**

Enterprise and marketing also provides you with a new, practical context for many of the subjects they have studied, including mathematics, science and technology, language, and social studies. It will help students to recognise the relevance of these subjects as they are applied in the world of business – for example, in helping people with their needs, challenges, and problems; and in creating products and services that help to improve the quality of life.

### **How can you deepen your understanding of Enterprise?**

The Social Science Department offers lots of great opportunities for you to become the next entrepreneur. Activities and competitions such as ‘Business Baffle’ and ‘The Biz Quiz’. After academy topic sessions for the exam help boost your grades together with coursework structure checker guides; enabling you to achieve the highest grade of a Distinction\*.

### **How are you assessed in Enterprise?**

In Year 10 you are assessed internally through coursework and externally through an exam. There are 6 assessment points each year that we term Praising Stars©. We assess how students at their current stage of study are on track to reach their end of stage targets which are formulated on aspirational expectation from their KS2 starting points. We make an informed prediction from our holistic assessments based on our subject mapping of expectation across the enterprise curriculum.

Assessment is 60% coursework and 40% exam

### **Key Assessment Objectives**

Component 1: Exploring Enterprises

- Different types of enterprise and their ownership.
- The importance of a clear focus on the customer and the importance of meeting their needs.

- Relevant skills in market research and analysis.
- Be able to interpret findings to support your understanding of customers and competitors.
- Investigate ways in which situational analysis can be used to support decision making.
- How the success can be monitored in an SME.

#### Component 2: Planning for and Running an Enterprise

In this unit, you will select an enterprise idea to plan and pitch for. You will work as a small group to run a micro-enterprise activity, and will develop your skills in operating and reviewing the success of the enterprise. Students will have the opportunity to plan how best to set up the enterprise and how to fund it. You will then pitch your developed idea and comment on the ideas of others. Students will then work with others to set up and run a micro enterprise activity, using your knowledge of entrepreneurial characteristics and qualities.

#### Component 3: Promotion and Finance for Enterprise (external exam)

In this final unit, you will explore the different promotional methods used by enterprises and the factors that influence how enterprises identify and target their market. You will explore financial documents and how to use them to monitor and improve the performance of an enterprise in order to make decisions and recommend strategies for the success of an enterprise.

AO1 Demonstrate knowledge and understanding of elements of promotion and financial records

AO2 Interpret and use promotional and financial information in relation to a given enterprise

AO3 Make connections between different factors influencing a given enterprise

AO4 Be able to advise and provide recommendations to a given enterprise on ways to improve its performance

#### **How can Enterprise support your future?**

The study of Enterprise can lead to a wide range of careers:

This course is a fantastic foundation for developing skills that you can take with you into a wide range of careers. It aims to give you an understanding of the workings of business enterprise. This curriculum pathway can lead to a full range of education and training at Post 16 level. Studying Business is especially favoured by employers as students are equipped with the necessary skills in Business.

Careers include:

- Office Manager
- Accountant Brand Manager

- Financial Adviser
- Bank Manager
- Business Analyst
- Quality Manager
- Solicitor
- Teacher
- Administration roles
- Human Resources Manager
- Marketing Manager

## Curriculum Progression Pathway

	Term 1:1	Term 1:2	Term 2:1	Term 2:2	Term 3:1	Term 3:2
10 Theory	<p><b>Component 1</b> Introduction to contrasting enterprises, how their provision fills a gap in the market and why they might succeed or fail.</p>	<p><b>Component 1</b> The importance of anticipating and identifying customer needs, and how local enterprises identify customer expectations. Analysing internal and external factors affecting a range of enterprises, using SWOT and PEST analysis.</p>	<p><b>Component 2</b> Understanding the use of financial documents, and the importance of accurately completing, interpreting and checking financial documents and generating ideas for a realistic micro-enterprise.</p>	<p><b>Component 2</b> Preparing to pitch a logical summary of a business plan. Preparing to collect and give feedback on a presentation for a micro-enterprise activity. Receiving feedback from the audience on the business content of the pitch and the presentation and communication skills demonstrated.</p>	<p><b>Component 3</b> (exam content) Marketing Activities. <b>A1</b> Targeting and segmenting the market <b>A2</b> 4Ps of the marketing mix</p>	<p><b>Component 3</b> (exam content) Marketing Activities. <b>A3</b> Factors influencing the choice of marketing methods <b>A4</b> Trust, reputation and loyalty</p>
10 N.E.A.	<p><b>Pearson Set Assignment Component 1</b></p>	<p><b>Pearson Set Assignment Component 1</b></p>	<p><b>Pearson Set Assignment Component 2</b></p>	<p><b>Pearson Set Assignment Component 2</b></p>		
11	<p><b>Component 3</b> (exam content) <b>B1</b> Financial documents <b>B2</b> Payment methods <b>B3</b> Revenue and costs <b>B4</b> Financial statements</p>	<p><b>Component 3</b> (exam content) <b>B5</b> Profitability and liquidity <b>C1</b> Budgeting</p>	<p><b>Component 3</b> (exam content) <b>C2</b> Cash flow <b>C3</b> Suggesting improvements to cash flow problems <b>C4</b> Break-even point and break-even analysis</p>	<p><b>Revision</b></p>	<p><b>Revision</b></p>	<p><b>Revision</b></p>

			<b>C5</b> Sources of business finance			
II N.E.A. Possible re-entry	<b>Pearson Set Assignment Component I</b>	<b>Pearson Set Assignment Component I</b>	<b>Pearson Set Assignment Component 2</b>	<b>Pearson Set Assignment Component 2</b>		