



## BUSINESS & ENTERPRISE

Why is the study of Business important? Business activity affects the daily lives of us all, as we work, spend, save, invest, travel, and play. It influences jobs, incomes, and opportunities for personal enterprise. Business has a significant effect on the standard of living and quality of life, and on the environment in which they live and which future generations will inherit.

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

- Strong communication skills (oral and written) - ability to formulate and analyse key points
- Analytical and critical thinking - evaluate (pros / cons) of a range of concepts and ideas
- Decision making - justify (with reasoning) a range of business decisions

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

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

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

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.

Making the business effective – you will explore a range of factors that impact on the success of the business, including location, the marketing mix and the business plan.

Understanding external influences on business – you are introduced to a range of factors, many of which are outside of the immediate control of the business, such as stakeholders, technology, legislation and the economy. You will explore how businesses respond to these influences.

Growing the business – you are introduced to methods of growth and how and why business aims and objectives change as businesses evolve. The impact of globalisation and the ethical and environmental questions facing businesses are explored.

Making marketing decisions – you will explore how each element of the marketing mix is managed and used to inform and make business decisions in a competitive marketplace.

Making operational decisions – this topic focuses on meeting customer needs through the design, supply, quality and sales decisions a business makes.

Making financial decisions – you will explore the tools a business has to support financial decision making, including ratio analysis and the use and limitations of a range of financial information.

Making human resource decisions – growing a business means that decisions relating to organisational structure, recruitment, training and motivation need to be made to influence business activity. These aspects are considered in this final topic.

How can you deepen your understanding of Business? You should visit these websites:

- <https://www.bbc.co.uk/bitesize/examspecs/z98snbk>
- <https://www.tutor2u.net/business>

- <https://www.bbc.co.uk/news/business>

**How are you assessed in GCSE Business?** 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 GCSE (9-1) in Business curriculum.

**Theme 1:** Investigating small business (\*Paper code: 1BS0/01) Written examination: 1 hour and 30 minutes 50% of the qualification 90 marks

**Theme 2:** Building a business (Paper code: 1BS0/02) Written examination: 1 hour and 30 minutes 50% of the qualification 90 marks

### **Key Assessment Objectives**

AO1 - Demonstrate knowledge and understanding of business concepts and issues AO2 -

Apply knowledge and understanding of business concepts and issues to a variety of contexts

AO3 - Analyse and evaluate business information and issues to demonstrate an understanding of business activity, make judgements and draw conclusions.

**Study of Business can lead to a wide range of careers:** • Accountancy. • Advertising. • Banking, investment and financial services. • General management. • HR/personnel. • Management consultancy. • Public relations. • Retail management

Pearson Edexcel Level 1/Level 2 GCSE (9-1) in Business Course Overview

Term Year 1 Year 2 Autumn 1 Enterprise and entrepreneurship Making marketing decisions

Autumn 2 Spotting a business opportunity Making operational decisions Spring 1 Putting a

business idea into practice Making financial decisions Spring 2 Making the business effective

Making human resource decisions Summer 1 Understanding external influences on business

Examination / assessment Summer 2 Growing the business.