

Business Studies
DEPARTMENT
HANDBOOK



Vision:

The business environment is dynamic and complex. This justifies the need to provide a robust and exhilarating business curriculum at GCSE level that is theoretically and practically apt for the global business environment. At Rockwood Academy, the business curriculum aims to empower our students to be proactive, creative and confident in adapting to the challenges caused by the ongoing social, legal, economic, political and technological changes in our modern world.

The curriculum is designed to give students the life skills, entrepreneurial competencies and the ability to make effective decisions and problem solving both as consumers and prospective workforce. Our business curriculum offers all our students the opportunity to analyse the impact business activities can have on the spiritual, moral, social and cultural developments of their generation and society at large. Students developed in depth knowledge and understanding of ethicality of business operations with particular reference to fair trade, climate change and the corporate and social responsibility of all businesses in their wider communities.

The aims of the Business Studies course are to develop students understanding how entrepreneurs start businesses (Theme 1) through to growing and global businesses (Theme 2). You will concentrate on the key business concepts, issues and skills involved in starting and running a small business. Then examine how a business develops beyond the start-up phase. You will be focusing on the key business concepts, issues and decisions used to grow a business, with an emphasis on aspects of marketing, operations, finance and human resources.

*“Success seems to be connected with action. **Successful people keep moving.** They make mistakes, but they don't quit.” **Conrad Hilton***

CORE Values:

Collaboration

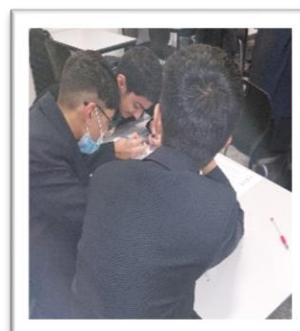
Collaboration in Business will allow pupils to develop as;

Developing social skills

Collaborative learning makes students with different backgrounds, race, or up bringing, to work together. In order to solve a project's given problem, children need to communicate. They can hear different opinions and learn more about different cultures.

Learn from peers

Generally, people have different skills, passions, and knowledge. In a small collaborative group, when a question is raised, different students can have different answers and children can learn new things from one another, but also understand different perspectives.



Build trust

Students need to work together. They can work together without trusting each other, but for an effective collaboration and to reach a common goal, they need to learn to trust each other.

Engage in learning

Each student will have the opportunity to express her or his ideas. Being able to do so and being heard, can give the feeling of importance and value. The learning experience becomes more fun, and students are eager to learn more.

Gain confidence

In business working as a team, students will receive more support, therefore gain confidence. Collaborative learning can help shy students express themselves more.

**Opportunity**

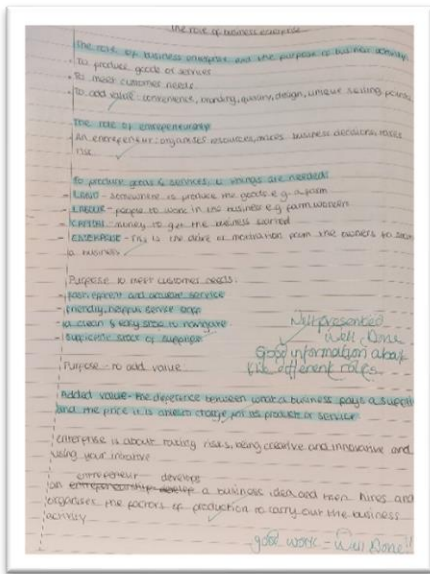
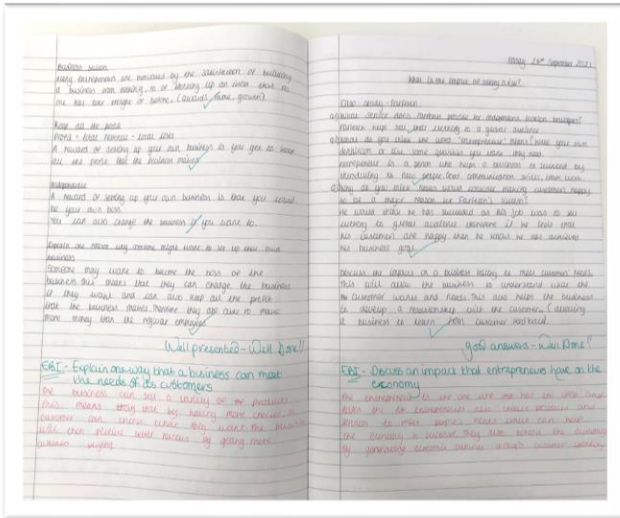
The knowledge and skills gained on this course can be utilised in a huge range of businesses and management fields, are transferable across many areas of study and professions and can be used to manage your personal decision-making, planning and finances. Students will learn how successful entrepreneurs and innovators need to have not only great ideas, but also the ability to develop strategies to put these ideas into practice. A knowledge of different business will be useful in understand the range of jobs including roles within the administrative and clerical job family, accountancy, banking, finance, retail sales and customer services etc. It will also be useful if you are thinking about setting up your own business or being self-employed in the future. 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. Enterprise skills provide to fantastic progression pathway into a number of roles in an organisation and are transferable into all businesses.

Respect

Studying Business prepares students for an enterprising future by studying and practising the knowledge, behaviours and skills related to researching, planning for, and reviewing an enterprise. It will enable students to develop technical skills, such as market research, planning, promotion, and finance, using realistic work scenarios/case studies and personal skills, such as monitoring their own performance, time management and problem solving. Students are encouraged to develop critical thinking and understand how business use enterprising leaders and employees to drive their organisations forward, to have ideas and initiatives to promote growth, and to ensure that businesses survive in this fast-changing world.

Excellence

The Business department overall aim is to increase the aspirations of our students with a culture that they are given the opportunity to achieve anything they put their mind too. Students will be given opportunity strive to excellence in all areas. This is achieved through creating a positive and safe environment where pupils are empowered to be confident, creative, and outspoken learners.



Curriculum overview

Year 10

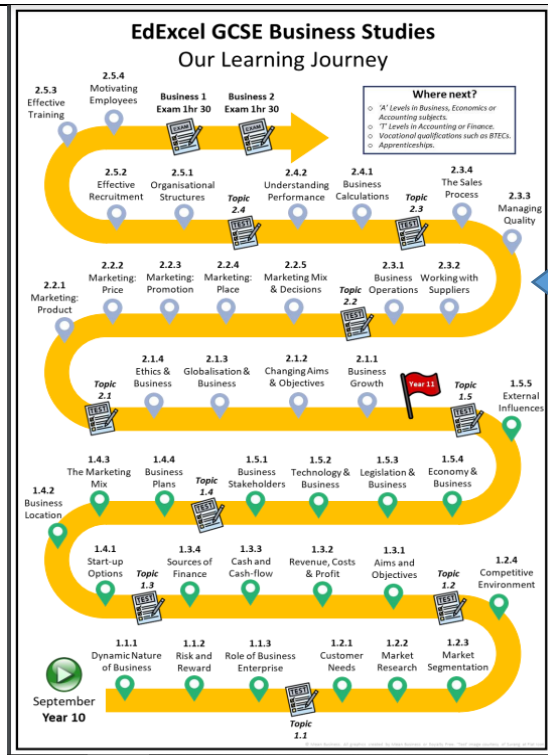
| Autumn 1 | Autumn 2 | Spring 1 | Spring 2 | Summer 1 | Summer 2 |
|--|---|--|---|-------------------------------|------------------------------------|
| 1.1 Enterprise and entrepreneurship 1.2 Spotting a business opportunity | 1.3 Putting a business idea into practice | 1.4 Making the business idea into practice | 1.5 Understanding external influences on business | Revision and Re-visit Theme 1 | Introduce 2.1 Growing the business |

Year 11

| Autumn 1 | Autumn 2 | Spring 1 | Spring 2 | Summer 1 | Summer 2 |
|--|----------------------------------|--------------------------------|--------------------------------------|---------------------------------|-----------------------------|
| 1.1 Growing the business 1.2 Making marketing decisions | 2.3 Making operational decisions | 2.4 Making financial decisions | 2.5 Making human resources decisions | Revision of Theme 1 and Theme 2 | OFFICIAL EXTERNAL GCSE EXAM |

Business will have three assessment objectives, covering knowledge and understanding, application, and analysis and evaluation. There are fixed weightings for each of the assessment objectives which all awarding organisations will follow:-

| | |
|------------------|--|
| AO1 – 35% | Demonstrate knowledge and understanding of business concepts and issues |
| AO2 – 35% | Applying knowledge and understanding of business concepts and issues to a variety of contexts |
| AO3 – 30% | Analyse and evaluate business information and issues to demonstrate understanding of business activity, make judgements and draw conclusions |



This learning Journey is placed at the front of the student's exercise book

Track your progress

Students will be able to keep track their revision by ticking off each topic heading on the “My revision planner” which plan revision, topic by topic. It would be advised to add their own notes as they work through each topic.

| My revision planner | | done | in progress | not done |
|--|--|--------------------------|--------------------------|--------------------------|
| Theme 1: Investigating small business | | | | |
| 1.1 Enterprise and entrepreneurship | | | | |
| 7 | The dynamic nature of business | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9 | Risk and reward | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10 | The role of business enterprise | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1.2 Spotting business opportunity | | | | |
| 13 | Customer needs | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 15 | Market research | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 18 | Market segmentation | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 21 | The competitive environment | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1.3 Putting a business idea into practice | | | | |
| 24 | Business aims and objectives | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 25 | Business revenues, costs and profits | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 30 | Cash and cash flow | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 32 | Sources of business finance | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1.4 Making the business effective | | | | |
| 36 | The options for start-up and small business | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 38 | Business location | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 40 | The marketing mix | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 42 | Business plans | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1.5 Understanding external influences on business | | | | |
| 45 | Business stakeholders | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 47 | Technology and business | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 49 | Legislation and business | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 51 | The economy and business | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 53 | External influences | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Theme 2: Building a business | | | | |
| 2.1 Growing the business | | | | |
| 55 | Methods of business growth | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 58 | Changes in business aims and objectives | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 59 | Business and globalisation | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 62 | Ethics, the environment and business | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2.2 Making marketing decisions | | | | |
| 65 | Product | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 67 | Price | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 69 | Promotion | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 71 | Place | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 73 | Using the marketing mix to make business decisions | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2.3 Making operational decisions | | | | |
| 76 | Business operations | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 78 | Working with suppliers | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 80 | Managing quality | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 81 | The sales process | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2.4 Making financial decisions | | | | |
| 84 | Business calculations | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 88 | Understanding business performance | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2.5 Making human resources decisions | | | | |
| 91 | Organisational structures | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 95 | Effective recruitment | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 97 | Effective training and development | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 99 | Motivation | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Assessment & Feedback

Internal Assessment

Students will be given a wide range of opportunities to apply their business knowledge, skills and concepts through multiple choice, short, medium and long answer questions. Students will also complete an online revision programme of study that will be monitored for progress and completion by their subject teacher. Also end of topic assessment is carried out to reinforce understanding. Overtime, their performance will determine their predicted grades based on the core principles of GCSE Business.

External Assessment

| Examinations | Details |
|--|--|
| Paper 1 - Theme 1: Investigating small business (1BS0/01) | 1 hour 30 minutes 90 marks 50% of GCSE |
| Paper 2 - Theme 2: Building a business (1BS0/02) | 1 hour 30 minutes 90 marks 50% of GCSE |
| The papers will consist of calculations, multiple-choice, short-answer and extended-writing Questions. Calculator will be allowed | |

Themes to be studied:

Theme 1 - You will start by exploring the world of small businesses through the lens of an entrepreneur. How and why do business ideas come about? What makes a successful business? You will learn how to develop an idea, spot an opportunity and turn it into a successful business. You will understand how to make a business effective, manage money and see how the world around us affects small businesses and all the people involved.

Theme 2 - You will move on to investigating business growth. How does a business develop beyond the start-up phase? You'll learn about key business concepts and issues and decisions you need to make when growing a business and working in a global business. You'll learn about meeting customer needs, marketing, operational, financial and human resourcing decisions and you'll explore how the wider world impacts the business as it grows.

Theme 1 – Paper 1

Paper 1 Written exam, subject coverage:

- Business in the real world
- Influences on business
- Business operations
- Human resources

Theme 2 – Paper 2

Paper 2 Written exam, subject coverage:

- Business in the real world
- Influences on business
- Marketing
- Finance
- 90 marks

Both papers:

Section A has multiple choice questions and short answer questions worth 20 marks.

Section B has one case study/data response stimuli with questions worth approximately 34 marks.

Section C has one case study/data response stimuli with questions worth approximately 36 marks.

Exam Specification

Edexcel Business Studies 1BS0

More information can be found here

<https://qualifications.pearson.com/en/qualifications/edexcel-gcses/business-2017.html>

Qualification at a glance

Unit 1: Introduction to Business

- 1 hour examination (30 marks)
- 30% of the qualification (30 marks)

Content overview

- 1.1.1 Introduction to business
- 1.1.2 Marketing and advertising
- 1.1.3 Human resources
- 1.1.4 Finance
- 1.1.5 Operations and production
- 1.1.6 The business environment

Assessment overview

- 1.1.1.1 Introduction to business
- 1.1.1.2 Marketing and advertising
- 1.1.1.3 Human resources
- 1.1.1.4 Finance
- 1.1.1.5 Operations and production
- 1.1.1.6 The business environment

Unit 2: Buying & Selling

- 1 hour examination (30 marks)
- 30% of the qualification (30 marks)

Content overview

- 2.1.1 Introduction to buying and selling
- 2.1.2 Marketing and advertising
- 2.1.3 Human resources
- 2.1.4 Finance
- 2.1.5 Operations and production
- 2.1.6 The business environment

Assessment overview

- 2.1.1.1 Introduction to buying and selling
- 2.1.1.2 Marketing and advertising
- 2.1.1.3 Human resources
- 2.1.1.4 Finance
- 2.1.1.5 Operations and production
- 2.1.1.6 The business environment

Examples of feedback:

Unit 1: Introduction to Business

1.1.1.1 Introduction to business

Need stages in learning (ANSWER INDEPENDENTLY, IN SILENCE & USING RED PEN)

Explain one reason why a strong cash flow is important to a business. (3 marks)

Answer: Strong cash flow one reason why a strong cash flow is important is to expand a business. This means you could further improve your business by adding to a higher profit.

The pie chart below shows the breakdown of weekly total costs for a small business.

Breakdown of weekly total costs for a small business

| Category | Value |
|----------------|-------------|
| Fixed costs | 7500 |
| Variable costs | 1500 |
| Total | 9000 |

Using the information in the pie chart, calculate, to 2 decimal places the weekly value of fixed costs as a percentage of weekly total costs. You are advised to show your workings.

$$\frac{7500 + 1500}{100} = 77.72\%$$

Key vocabulary focus - these are words you need to develop your knowledge in:

- Analysis
- Variable cost
- Fixed cost
- Short term sources of finance
- Long term sources of finance
- Bank loans

Self-Assessment - Please give your reflection on the assessment

WWW - *understand the case study and answering the questions*

EBC - *understand pie charts*

Marking for Numeracy/Science

100% (100%)

W - Show Working out

Unit 2: Buying & Selling

2.1.1.1 Introduction to buying and selling

Need stages in learning (ANSWER INDEPENDENTLY, IN SILENCE & USING RED PEN)

Explain one reason why a strong cash flow is important to a business. (3 marks)

Answer: Strong cash flow one reason why a strong cash flow is important is to expand a business. This means you could further improve your business by adding to a higher profit.

Use the case study to answer questions 2.1.1.1.1 and 2.1.1.1.2.

2.1.1.1.1 Calculate the revenue generated by the business last year.

Answer:

| | |
|--------------|----------------|
| 500 x 200 | 100,000 |
| 100 x 150 | 15,000 |
| Total | 115,000 |

2.1.1.1.2 List 3 advantages of opening a Franchise business.

Answer:

- Businesses are already in operation.
- They will receive the training.
- Our success and make more easier.

2.1.1.1.3 Explain one impact changing technology has on the marketing mix of a small business.

Answer: The business would have to reach customers by different ways because technology is changing so online shopping is common. The business would have to keep up with other things against computers.

Self-Assessment - Please give your reflection on the assessment

WWW - *can calculate the revenue*

EBC - *can list 3 advantages of opening a franchise business*

Marking for Numeracy/Science

100% (100%)

W - Show Working out

Key vocabulary focus - these are words you need to develop your knowledge in:

- Analysis
- Franchise
- Business Plan
- Franchise
- Sole Trader

Homework

Homework is given once a week to reinforce/recap the topic covered during the lesson using worksheets from Pearson GCSE Business Revision Workbooks like (Fig 2) and/or SENECA (www.senecalearning.co.uk) (Fig 1)

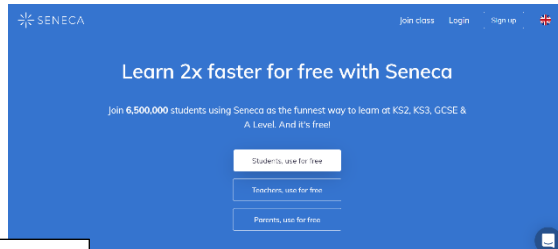


Fig 1

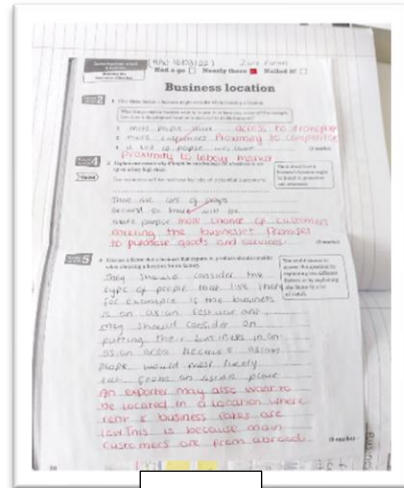


Fig 2

Disciplinary literacy

Within the business classroom, some of the key words and definition would be display on the wall (Fig 3), alongside a printout of the key terminologies for each topic (Fig 4). This will support all students, at all levels, to development their understanding of the topic and how it can be applied different key words.



Fig 3

| 2.1 Growing the business | | | |
|----------------------------|--|--------------------|--|
| Key word | Definition | Key word | Definition |
| Innovation and development | Introducing new products or processes and developing them that are profitable for a company. | Subsidies | Direct business support or an international trade and grant administered through or government. |
| Investment | The use of money over production processes using the internet to carry out business transactions. | Imports | Goods or services that are imported from another country. |
| Manager | Someone in a business who is responsible for the day-to-day running of the business. | Exports | Goods or services that are sent from a country to another country. |
| Merger | When two or more businesses join together to form a new business. | Dependency | A business which depends on a foreign country. |
| Public Limited Company | A business which has a number of shareholders and whose shares are sold on the stock exchange. | Target | A business which has a specific goal or objective. |
| Shareholder | A person who owns shares in a company. | Production process | A business which has a specific goal or objective. |
| Assets | Resources owned by a business, such as premises, equipment or stock. | Trading loss | A business which has a production process that is not profitable. |
| Interest | The cost of borrowing, or a percentage of the amount of money borrowed that must be repaid to the lender. | Location | Where a business is based and its location, particularly in terms of other companies or geographical features. |
| Secured | A loan where the lender has a right to take the security back if the borrower fails to pay back the money the bank can take the asset and sell it. | Direct | A business which is directly involved in the production of a product or service. |
| Dividends | A percentage of a business's profits that is paid to shareholders as a reward for their investment in the business. | Indirect | A business which is not directly involved in the production of a product or service. |
| Stock Market Valuation | The price of a business's shares on the stock exchange. | Trade-off | A business which has a production process that is not profitable. |
| Stock Exchange | A place where shares in a company can be bought and sold. | Green audit | A business which has a production process that is not profitable. |
| Target of Competition | A business which has a specific goal or objective. | Sustainability | A business which has a production process that is not profitable. |
| Market share | The percentage of sales in a market that a business has. | Profit margin | A business which has a production process that is not profitable. |
| Culture | The general attitudes, behavior and beliefs of a business and its employees. | Green audit | A business which has a production process that is not profitable. |
| Manufacturing | The process of making a product or service. | Production process | A business which has a production process that is not profitable. |
| Organizational structure | The way a business is organized and how it operates. | Marketing | A business which has a production process that is not profitable. |
| Product portfolio | The range of products and services offered by a business. | Marketing | A business which has a production process that is not profitable. |

Fig 4

References:

Useful websites that you can visit:

<http://www.beebusinessbee.co.uk/>

<https://www.bbc.co.uk/bitesize/subjects/zpsvr82>

<https://www.gcsebusiness.com/>

<https://businesse.co.uk/>

<https://ondemand.tutor2u.net/students/edexcel-gcse-business-catch-up-2021>

<https://www.aqa.org.uk/subjects/business/gcse/business-8132>

<https://www.senecalearning.com/>

<https://www.bbc.com/bitesize/subjects/zpsvr82>

<http://www.gojimo.com/gcse-business-revision/>

<https://www.tutor2u.net/business/blog/gcse-igcse-business-studies-revision-notes-master-listing>



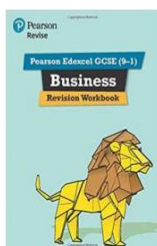
Edexcel GCSE (9-1) Business, by Helen Coupland-Smith. ISBN978-1-292-17984-1

<https://www.amazon.co.uk/Edexcel-Gcse-Business-Helen-Coupland-Smith/dp/1292179848>



Revise Edexcel GCSE (9-1), Business Revision Guide.

https://www.amazon.co.uk/Revise-Edexcel-Business-Revision-Guide/dp/129219071X/ref=sr_1_3?dchild=1&keywords=Revise+Edexcel+GCSE+%289-1%29%2C+Business+Revision+Guide.&qid=160232793&s=books&sr=1-3



Pearson Edexcel GCSE (9-1) Business Revision Workbook. https://www.amazon.co.uk/Revise-Edexcel-Business-Revision-Workbook/dp/1292190701/ref=sr_1_4?dchild=1&keywords=Revise+Edexcel+GCSE+%289-1%29%2C+Business+Revision+workbook&qid=160232823&s=books&sr=1-4



GCSE Edexcel Business: Illustrated Revision and Practice (ClearRevise Edexcel GCSE Business 1B50) Paperback – 31 Oct. 2020

Connections to future pathways

Careers

Accountant, Management Consultant, Social Media Manager, Financial Analyst, Business Teacher, Business Reporter, Actuarial analyst, Business adviser, Business analyst, Business development manager, Corporate investment banker, Data analyst, Data scientist, Forensic accountant, Insurance underwriter, Management consultant, Project manager, Risk manager, Stockbroker or Supply Chain Manager

Future learning

A Level Business, A Level Product Design, A Level Economics, A Level Geography, A Level Government & Politics, A Level Mathematics, A Level Psychology, A Level Sociology or BTEC Level 3 Business

Mrs R Daley – Head of Business