

BUSINESS THEME 1 – MARKETING & PEOPLE

YEAR 12

AUTUMN 1

The Market

The interaction between consumers and producers and explores the factors that affect demand and supply, determining price levels and sales. The sensitivity of demand to price changes and changes in income provide opportunities for demonstrating quantitative skills

Prior Learning
New topic

AUTUMN 2

Meeting Customer Needs

Successful businesses will be part of a market that is different in size and character, and affected by change. Within markets, customers have needs and wants. So a successful product or service and therefore business will most likely benefit from effective market research to enable the business to provide consumers with the choices that meet their needs and wants. Furthermore, a successful business will position itself in a market in such a way as to ensure effective sales in what may be a very competitive environment.

Prior Learning
How demand links to the type of market – niche v mass

SPRING 1

Marketing Mix and Strategy

The marketing mix (the 4Ps – product, promotion, price and place) for new or existing products or services should be explored. Students should also consider how social trends may affect the marketing mix; the Boston Matrix, the product life cycle and its related sales extension strategies, with reference to product and promotional methods; and marketing strategies that relate to niche, mass, business to business (B2B) or business to consumer (B2C) marketing, and the benefits and limitations of these strategies

Prior Learning
Some students will have done the 4Ps in KS4.

SPRING 2

Managing People

In this section the focus is on human resource issues, with consideration of how employees can be effectively recruited, deployed, developed and trained, motivated, managed and led.

Prior Learning
Some students will have done recruitment and selection in KS4.

SUMMER 1

Entrepreneurs and Leaders

How people set up and succeed in operating their own business and the constraints they might face in doing so. Students will also consider the people skills and personal qualities that entrepreneurs will most likely need to succeed; what drives people to set up their own business; business objectives; and the various forms of business ownership and the choices which typically face owners of a business.

Prior Learning
Risk and uncertainty was introduced in 1.1.1d

SUMMER 2

Entrepreneurs and Leaders

Complete work on Entrepreneurs and leaders. Revise for Year 12 mock exam

Prior Learning
Revision for all topics

CAREERS LINKS

Jobs in researching, marketing, sales & customer services. Personal and business finance/budgeting and Customer service roles.

CHARACTER LINKS

Perseverance traits are fostered (performance virtues) when students are exposed to new content and skills. Enterprise skills, critical thinking, judgement (intellectual virtues).

KEY ASSESSMENT DATES

There will be interleaved exam questions all the way through the year. All formal assessments will be done during the calendared formal exam weeks.

AUTUMN 1

Raising finance

Students will learn about the range of reasons why finance might be needed in new and existing business. They will cover a range of internal and external sources of finance whilst being able to recommend the most suitable one to given scenarios

Prior Learning
New topic

AUTUMN 2

Financial planning

Revenue, sales and cash flow management and importance of this to business operations. Students will also learn about budgeting and the importance this has on businesses in different industries. Break-even analysis will also be taught using graph analysis and also through the relevant formulas.

Prior Learning
New topic

SPRING 1

Managing finance

Students will learn about the profit and loss accounts and how they are calculated. They will also learn about the importance of liquidity within an operating business and the difference between cash and profit. Business failure will also be explored whilst looking into real business examples and assessing the reasons for their failure.

Prior Learning
Financial planning in the previous half term

SPRING 2

Resource management

A range of production methods will be looked at whilst looking at their suitability to real life examples. The importance of productivity, efficiency and quality control will be taught whilst exploring different stock control techniques available to businesses.

Prior Learning
New topic

SUMMER 1

External influences

A range of economic influences including inflation, exchange rates, unemployment, taxation and interest rates will be taught. Students will learn about the economy and the economic cycle. They will also learn how legislation impacts on business decision making and the competitive environment they operate in.

Prior Learning
New topic

SUMMER 2

Recap and exam preparation

Prior Learning
Revision for all topics