

Edexcel GCSE Business Studies Learning Journey

Curriculum intent: The aim of the Business studies curriculum is to equip students with the appropriate knowledge and skills needed to develop their employability and identify business problems and opportunities.



Exam & Post – 16 Destination

Justify - 9 Marks

You will be given two choices/options. You can access full marks by just talking about one choice but to access top marks your answer must be balanced, have application and a conclusion.
Use business context and 5 linked strands of development.
1st paragraph: give a judgement e.g. advantages and 2 reasons why.
2nd paragraph: give an opposing judgement to the chosen option (not of the other option) e.g. disadvantages and 2 reasons why.
3rd paragraph: conclusion but... it depends on...

Discuss - 6 Marks

5 linked strands of development
Can provide one or two impacts/benefits/reasons/drawbacks and then 5 linked strands of development in total (e.g. 3 strands for one impact and 2 strands for the other)
Does not require any evaluation.

Explain - 3 Marks

ONE benefit/ impact/ method and then two linked strands of development.
Non-context.

Calculate - 2 Marks

No marks for formula.
Formula are not given; you must learn them.
If a decimal answer, round to 2 decimal places if needed.



How businesses motivate employees:

- financial methods:
 - remuneration
 - bonus
 - commission
 - promotion
 - fringe benefits
- non-financial methods:
 - job rotation
 - job enrichment
 - autonomy



REVISION OF THEME 1 CONCEPTS AND EXAM TECHNIQUE



Evaluate - 12 Marks

A decision needs to be made in this answer.
Use business context and 5 linked strands of development.
1st/2nd paragraph: 1 or 2 advantages identified with 2/3 reasons why.
3rd/4th paragraph: 1 or 2 disadvantages identified with 2/3 reasons why.
5th paragraph: Conclusion BUT... it depends on...

The use and limitations of financial information in:

- understanding business performance
- making business decisions



Key Assessment

Organisational structures

- hierarchical and flat
- centralised and decentralised



Ways of working

- part-time, full-time and flexible hours
- permanent, temporary, and freelance contracts
- the impact of technology on ways of working: efficiency, remote working



Analyse - 6 Marks

Use context and AJIM. An extended explain question. 5 linked strands of development.

Outline - 2 Marks

One benefit/ impact/ method with one linked strand of development. Written in context.

How businesses recruit people:

- documents:
 - person specification and job description
 - application form
 - CV
- recruitment methods used to meet different business needs (internal and external recruitment)



The importance of motivation in the workplace

- attracting employees
- retaining employees
- productivity.



2.5 MAKING HUMAN RESOURCE DECISIONS

Communication

- the impact of insufficient or excessive communication on efficiency and motivation
- barriers to effective communication

Good customer service

- Product knowledge
- Speed and efficient service
- Customer engagement
- Post-sales service
- Customer engagement

The impact of logistics and supply decisions on

- Cost
- Reputation
- Customer satisfaction



Different job roles and responsibilities: key job roles and their responsibilities:

- directors
- senior managers
- supervisors/team leaders
- operational and support staff



Managing stock

- bar gate stock graphs
- just in time (JIT) stock control.



The impact of different types of production process

Different ways of training and developing employees:

- formal and informal training
- self-learning
- ongoing training for all employees
- use of target setting and performance reviews



Promotion

- advertising
- sponsorship
- product trials
- special offers
- branding



Why businesses train and develop employees:

- the link between training, motivation and retention
- retraining to use new technology



Pricing

- Pricing strategies
- Penetration
- Premium
- Economy
- Cost-plus
- Competitor
- Psychological
- Price skimming



Place

Methods of distribution: retailers and e-tailers (e-commerce).



2.2 MAKING MARKETING DECISIONS

Product

- The Design Mix (Aesthetics, Costs and Function)
- Product Life Cycle
- Extension strategies



Business and globalisation:

- imports: competition from overseas, buying from overseas
- exports: selling to overseas markets
- changing business locations
- multinationals



Ethics, the environment and how they impact on business

The role of pressure groups on business decisions



Barriers to international trade:

- tariffs
- trade blocs



2.1 METHODS OF BUSINESS GROWTH

Internal (organic) growth through new products and new markets

External growth through merger and takeovers



What is a franchise? Good and bad points of franchising



YEAR 11

END OF THEME 1

Year 10 work experience week and debrief

How technology impacts on business

- E-commerce
- Social media
- Digital communication
- Payment systems



Factors influencing business location

- Market
- Competitors
- Labour
- The internet
- Materials
- Government policy



1.4 MAKING THE BUSINESS EFFECTIVE

Key Assessment

What the marketing mix is and the importance of each element [Price, Place, Promotion and Product]



How businesses use market segmentation to target customers based on location, demographics, lifestyle, income, age



Types of business ownership

- Sole trader
- Partnership
- Private limited company



What is limited and unlimited liability?



Internal and external sources of finance

Short term

- Overdraft
- Trade credit



Long term

- Personal savings
- Venture capital
- Share capital
- Loans
- Retained profit
- Crowd funding



The importance of cash & cash flow

- To pay employees
- To pay overheads
- To prevent insolvency



1.3 PUTTING A BUSINESS

What are business aims and objectives
Financial: survival, profit, sales, market share, financial security
Non-financial: social objectives, personal satisfaction, challenge, independence and control.

YEAR 10

1.1 ENTERPRISE AND ENTREPRENEURSHIP

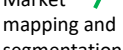
The role of business enterprise and the purpose of business activity

- produce goods or services
- meet customer needs
- add value: convenience, branding, quality, design, USP

Risk: business failure, financial loss, lack of security
Reward: business success, profit, independence



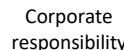
Market mapping and segmentation



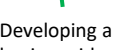
Market research



Corporate responsibility



Developing a business idea



Famous Entrepreneurs



Key 1.3 formula
Revenue = price x quantity sold
Total costs = fixed costs + variable costs
Profit = total revenue - total costs
Gross Profit = revenue - cost of goods sold
Net profit = Gross profit - expenses
Interest % = (Total repayment - borrowed amount) ÷ borrowed amount X 100
Break-even = fixed costs ÷ selling price - variable costs
Margin of Safety = Actual sales - break-even sales

PRACTICE INTO IDEA

Business revenues, fixed and variable costs and profits (including break-even and margin of safety)