

GCSE Business Year 11 Curriculum				
Year 11 examines how a business develops beyond the start-up phase. It focuses 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. It also considers the impact of the wider world on the decisions a business makes as it grows.				
	Autumn 1	Autumn 2	Spring 1	Spring 2
Content	2.1	2.2	2.3	2.4 and 2.5
	<p>Benefits and drawbacks of internal and external growth.</p> <p>Internal and external sources of finance.</p> <p>Why businesses objectives change.</p> <p>The impact of globalisation on business.</p> <p>What is a trade barrier and how businesses compete internationally.</p> <p>Ethical and environmental considerations and the profit trade off. The impact of pressure groups.</p>	<p>Product</p> <p>The design mix: function, aesthetics, cost</p> <p>The product life cycle: the phases of the product life cycle, extension strategies. The importance to a business of differentiating a product/service</p> <p>Price - pricing strategies, influences on pricing strategies: technology, competition, market segments, product life cycle</p> <p>Promotion - appropriate promotion strategies for different market segments: advertising, sponsorship, product trials, special offers, branding. The use of technology in promotion: targeted advertising, online, viral advertising via social media, e-newsletters.</p> <p>Place - methods of distribution: retailers and e-tailers (e-commerce)</p>	<p>The purpose of business operations: To produce goods To produce services.</p> <p>Production processes: Different types: job, batch, flow. The impact of different types of production process: keeping productivity up and costs down and allowing for competitive prices.</p> <p>Managing stock: Interpretation of bar gate stock graph. The use of just in time (JIT) stock control.</p> <p>The role of procurement: Relationships with suppliers: quality, delivery (cost, speed, reliability), availability, cost, trust. The impact of logistics and supply decisions on: costs, reputation, customer satisfaction</p> <p>The concept of quality and its importance in: The production of goods and the provision of services: quality control and quality assurance. Allowing a business to control costs and gain a competitive advantage.</p> <p>The sales process: Product knowledge, speed and efficiency of service, customer engagement, responses to customer feedback, post-sales service. The importance to businesses of providing good customer service.</p>	<p>Calculate gross and net profit, calculate gross and net profit margin, calculate and interpret the average rate of return.</p> <p>The use and interpretation of quantitative business data to support, inform and justify business decisions.</p> <p>Different organisational structures and when each are appropriate.</p> <p>Different job roles and responsibilities.</p> <p>How businesses train and develop employees.</p> <p>The importance of motivation in the workplace.</p>
Key terms	<p>Internal growth</p> <p>Organic growth</p> <p>External growth</p> <p>Inorganic growth</p> <p>Retained profit</p> <p>Assets</p> <p>Loan capital</p> <p>Share capital</p> <p>Public limited company</p> <p>Flotation</p> <p>Aims</p> <p>Objectives</p> <p>Globalisation</p> <p>Imports</p> <p>Exports</p> <p>Multinationals</p> <p>Tariff</p> <p>Trade Bloc</p> <p>Ethics</p>	<p>Aesthetics – refers to the visual attractiveness of something. The look and feel of a product.</p> <p>Design mix – the three aspects of design that a business needs to consider when developing a product. The three elements are aesthetics, cost and function.</p> <p>Extension strategies – actions that a business can take to lengthen the product life cycle and encourage a growth in sales during the decline phase.</p> <p>Function – how well a product works for the customer. How well a product does its job.</p> <p>Marketing mix – the 4 Ps of marketing which are Product, Price, Promotion and Place.</p> <p>Product – a good or service</p> <p>Product life cycle – the amount of money coming in and going out of the business.</p> <p>High-margin pricing strategy – a pricing strategy that aims to maximise the profit margin of the business. Typically, this price will be higher than for rival products.</p> <p>High-volume pricing strategy – a pricing strategy designed to increase the volume of sales. Typically, this involves a lower price than rival products.</p> <p>Pricing strategy – a fixed sum of money lent by a bank to an individual or a business for a specific purpose.</p> <p>Advertising – messages paid for by businesses that are designed to inform and influence people who read them.</p> <p>Branding – the promotion of a product or business by means of advertising or a distinctive design or name.</p> <p>E-newsletters – electronic publications from a business that are sent by email or social media.</p> <p>Product trials – a way of persuading customers to try a product by providing it for free, sometimes for a limited amount of time.</p> <p>Promotion – the methods a business uses to persuade customers to buy its products.</p> <p>Special offers – also referred to as sales promotions. Typically, a discount on price to attract customers to buy a product.</p> <p>Sponsorship – where a business pays to have its name/brand associated with a particular individual, event or team.</p> <p>Targeted advertising – advertising aimed at particular market segments.</p> <p>Viral advertising – using social networking to increase sales or boost brand awareness.</p> <p>e-commerce – selling online rather than in a physical store.</p> <p>e-tailer – an electronic retailer that sells goods and services using the internet, such as through an e-commerce website, rather than through physical premises.</p> <p>Place - 'Place' refers to how a business gets its product to the customer. This includes the way that customers access the product and how it is delivered.</p> <p>Retailer – a traditional way of distributing goods and services to customers. It involves selling products through a shop or other physical building.</p>	<p>Goods – a physical product produced using raw materials. Value is added to produce a product that meets customer needs eg a car, pizza, a pair of shoes.</p> <p>Services – work done or help provided by a business in return for payment. An intangible offer such as insurance, a haircut, public transport</p> <p>Job production - products are made individually, specifically to customers' requirements.</p> <p>Batch production - groups of products are made together, passing through stages of production.</p> <p>Flow production – production using an assembly line to mass produce identical products in a continuous process.</p> <p>Productivity – a measure of the effectiveness with which a business produces its products or services. Calculated by measuring the business's outputs (number of products made) by its inputs (the resources used to make the products or services).</p> <p>Flexibility – how easy a business can make changes in order to meet customer needs.</p> <p>Stock – the products held by a business in a shop or warehouse for sale to customers. It also includes raw materials held by a business to be used in the production process.</p> <p>Bar gate stock graph – a chart used to indicate the level of stock a business is holding at any one time. It can be used to make decisions about when, and how much, new stock should be ordered.</p> <p>Just in time (JIT) – a method of stock management that involves procuring stock when it is needed rather than holding stock in a warehouse.</p> <p>Procurement - the process of purchasing and obtaining materials, supplies, or equipment.</p> <p>Logistics – the organisation and management within a business of the transport of raw materials and goods.</p> <p>Quality control – the process of checking the standard of quality at the end of the production process.</p> <p>Quality assurance – the management of quality is carried out at every stage of the production process.</p> <p>Competitive advantage – an advantage a business has over its rivals that is unique and sustainable.</p> <p>Customer engagement – how a business interacts with a customer during a sales transaction.</p> <p>Customer feedback - information provided by customers about their experience during the sales process and their level of satisfaction with a product or a service.</p> <p>Post-sales service – support given to customers given by a business to its customers after the customer has bought a product or service.</p> <p>Customer service - the provision of service to customers before, during, and after a purchase.</p>	<p>Gross profit</p> <p>Net profit</p> <p>Gross profit margin</p> <p>Net profit margin</p> <p>Average rate of return</p> <p>Marketing data</p> <p>Market data</p>
	Assessment	End of unit tests	End of unit tests	End of unit tests