

3.5.4 The Elements of the Marketing Mix: Price, Product, Promotion & Place (4Ps)

- Pricing methods
 - Price skimming
 - Penetration pricing
 - Competitive pricing
 - Loss leader pricing
 - Cost plus pricing
- the basic relationship between price and demand

- Product
 - Brand
 - USP
 - Product life cycle
 - Extension strategy
- Product portfolio
- Boston Matrix

- Understand the main features of pricing methods and the impact they will have on a business.
- **Factors that influence pricing decisions include costs, nature of the market, degree of competition and the product life cycle.**
- **Understand that as prices rise demand is likely to fall. (PSHE Respectful relationships, including friendships)**
- **Links to careers:** business owner, entrepreneur, sales manager, finance manager

- Understand the benefits and risks of developing new products.
- Understand the importance of product design, image and the needs of the target market when designing new products.
- Understand the significance of having a USP in a competitive market.
- **Understand the importance of a good brand image. (PSHE Respectful relationships, including friendships)**
- To understand the benefits and risks of developing new products.
- **Understand the product life cycle. (PSHE families)**
- Demonstrate how the demand for a product or service might change over time.
- Understand what is meant by an extension strategy.
- Evaluate the effectiveness of extension strategies and when they would be suitable.
- **Links to careers:** business owner, entrepreneur, innovation manager, marketing manager, market research manager, research & development manager, sales manager, finance manager

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3.5.4 The Elements of the Marketing Mix: Price, Product, Promotion & Place (4Ps)

- Conclusion structure (5Ws))
- Meaning of assessment criteria
 - AO1 – knowledge
 - AO2 – application
 - AO3 – analysis
- How to use a mark scheme

- Promotion
 - Advertising
 - Sales promotion
 - Sponsorship
 - Public Relations (PR)
 - Social media

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- Place (distribution)
- E-commerce and m-commerce

3.5.4 The Elements of the Marketing Mix:

- introduce skill of writing justified conclusion (AO3)

Understand how to peer and self-assess (PSHE Respectful relationships, including friendships)

- Understand what is meant by promotion.
- Understand the reasons for promotion.
- Understand the use of advertising by a given business.
- Understand the benefits and drawbacks of advertising.
- Understand the use of other promotional methods which are likely to be used by a given business.
- Understand the benefits and drawbacks of promotional methods used by businesses.
- **Understand the factors influencing the selection of the promotion mix to assess their suitability for a given business. (PSHE Respectful relationships, including friendships)**
- Analyse the factors influencing the selection of the promotion mix to assess their suitability for a given business.
- **Links to careers: business owner, promotions manager marketing manager, market research manager, sales manager, finance manager**

- Understand Place
- **Understand the growing importance of e-commerce and m-commerce (PSHE online and media)**

Price, Product, Promotion & Place (4Ps) (cont)

- Marketing mix

- Understand the importance of the four elements and how they work together.
- Recommend appropriate marketing activities for a given business.
- Recognise how the marketing mix evolves over time and evaluate how businesses may react to this.
- Understand the integrated nature of the marketing mix, using the marketing mix to inform and implement business decisions **(PSHE Respectful relationships, including friendships)**
- **Links to careers:** business owner, marketing manager, market research manager, research & development manager, sales manager, finance manager
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Autumn 2

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- Conclusion structure (5Ws)
- Meaning of assessment criteria
 - AO1 – knowledge
 - AO2 – application
 - AO3 – analysis/evaluation

How to use a mark scheme

3.6 Finance

3.6.1 Sources of Finance

- Methods businesses use to raise finance
- Appropriateness of sources of finance

3.6.2 Cash Flow

- Importance of cash to businesses
- Interpreting cash flow forecasts
- Difference between cash and profit

- introduce skill of writing justified conclusion (AO3)
Understand how to peer and self-assess (PSHE Respectful relationships, including friendships)

- Understand the main internal and external sources of finance available.
- Analyse the advantages and disadvantages of each method for a given situation.
- **Evaluate the suitability of sources of finance for new and established businesses (PSHE Respectful relationships, including friendships)**
- **Links to careers:** business owner, finance manager, banker, investor, venture capitalist

- Understand the consequences of cash flow problems and the effect of positive cash flow.

- Written classroom activities
- Written homework activities
- Individual and group project presentations
- Formative written tests
- Summative written tests/Trial exams

Spring 1

3.6.3 Financial Terms and Calculations (cont.)

- Basic financial terms
- Basic financial calculations
- Average rate of return
- Break-even

- Understand how and why cash flow forecasts are constructed.
- Complete and interpret sections of a cash flow forecast.
- Evaluate possible solutions to cash flow problems. (PSHE Respectful relationships, including friendships)
- Understand the difference between cash and profit.
- Links to careers: business owner, all functional managers, finance manager, banker, accountant, bookkeeper

3.6.4 Analysing The Financial Performance of A Business

- Purpose of financial statements
- Components of financial statements
 - Income statement
 - Statement of financial position
 - Assets and liabilities

- Understand the difference between variable costs, fixed costs and total costs.
- Understand the concept of revenue, costs, profit and loss. (PSHE families)
- Calculate revenue, costs and profit.
- Understand the main investment projects that businesses undertake.
- Calculate the average rate of return for these projects.
- Understand the meaning of the term break-even output and interpret break-even charts.
- Draw break-even charts.
- Identify the break-even level of output and margin of safety from a break-even chart.
- Evaluate the value of using break-even analysis to a business. (PSHE Respectful relationships, including friendships)
- Links to careers: business owner, all functional managers, finance manager, banker, accountant, bookkeeper
- Understand the importance of financial statements for assessing business performance and helping make business decisions.
- Identify the main components of the income statement.

- Written classroom activities
- Written homework activities
- Formative written tests
- Summative written tests

			<ul style="list-style-type: none"> To identify the main components of the statement of financial position. To understand that the statement of financial position is a snapshot in time. To understand the difference between assets and liabilities. To make judgements on the performance of a business through the interpretation of the information contained in income statements. (PSHE Respectful relationships, including friendships) 	
Spring 2	3.6.4 Analysing The Financial Performance of A Business (cont)	<ul style="list-style-type: none"> Interpretation of data given on financial statements <ul style="list-style-type: none"> Gross profit margin Net profit margin Working Capital 	<ul style="list-style-type: none"> To calculate gross profit margin and net profit margin to help assess financial performance. Links to careers: business owner, all functional managers, finance manager, banker, accountant, bookkeeper 	MOCK EXAM (Trials) EXAM PREPARATION
Summer 1	EXAM PREPARATION	EXAM PREPARATION	EXAM PREPARATION	EXAM PREPARATION
Summer 2	GCSE	GCSE	GCSE	GCSE