

## What are the aims and intentions of this curriculum?

The aim of our Year 12 Business Studies Curriculum is to encourage and enable students to:

- Develop an enthusiasm for studying business
- Gain a holistic understanding of business in a range of contexts
- Develop a critical understanding of organisations and their ability to meet society's needs and wants
- Understand that business behaviour can be studied from a range of perspectives
- Generate enterprising and creative approaches to business opportunities, problems and issues
- Be aware of the ethical dilemmas and responsibilities faced by organisations and individuals
- Acquire a range of relevant business and generic skills, including decision making, problem solving, the challenging of assumptions and critical analysis
- Apply numerical skills in a range of business contexts.

Highlighted in green are links to PSHE in the curriculum

Highlighted in blue are links to Careers in the curriculum

Term	Topics	Knowledge and key terms	Skills developed	Assessment
Autumn 1	<b>3.1 What is business?</b>	Business objectives such as: <ul style="list-style-type: none"> <li>• profit</li> <li>• growth</li> <li>• survival</li> <li>• cash flow</li> <li>• social</li> <li>• ethical objectives</li> </ul>	<ul style="list-style-type: none"> <li>• To understand why businesses exist. (PSHE families)</li> <li>• To understand the relationship between mission and objectives. (PSHE Respectful relationships, including friendships)</li> <li>• To understand why businesses set objectives.</li> <li>• To understand the measurement and importance of profit. <u>Links to careers:</u> business owner, entrepreneur, managers, employees</li> </ul>	<p>Written classroom activities</p> <p>Written homework activities</p> <p>Individual and group project presentations</p> <p>Formative written tests</p> <p>Summative written suitability test</p>
	3.1.1 Understanding the nature and purpose of business	Measurement of profit to include: <ul style="list-style-type: none"> <li>• revenue (also turnover and sales)</li> <li>• fixed costs</li> <li>• variable costs</li> <li>• total costs.</li> </ul>		
	3.1.2 Understanding different business forms	Different forms of business include: <ul style="list-style-type: none"> <li>• sole traders</li> <li>• private limited companies and public limited companies</li> </ul>	<ul style="list-style-type: none"> <li>• To understand reasons for choosing different forms of business and for changing business form. (PSHE Families)</li> </ul>	

3.1.3 Understanding that businesses operate within an external environment

### 3.5 Financial Management

- private sector and public sector organisations
- Social enterprises
- non-profit organisations such as charities and mutuals.
- Issues with different forms of business include:
- unlimited and limited liability
- ordinary share capital
- market capitalisation
- dividends.

Factors influencing costs and demand to include the effect of:

- competition
- market conditions
- incomes
- interest rates
- demographic factors
- environmental issues and fair trade.

- To understand the role of shareholders and why they invest. **(PSHE Respectful relationships, including friendships)**
  - To learn about influences on share price and the significance of share price changes.
  - The effects of ownership on mission, objectives, decisions and performance
- Links to careers:** business owner, corporate lawyer, city analyst, stock broker, company secretary, finance

- To understand how the external environment can affect costs and demand **(PSHE Respectful relationships, including friendships)**

Students should consider the following throughout this section of the specification:

- how developments in technology are affecting financial decision making and activities (eg crowd funding) **(PSHE online and media)**
- market conditions and competition
- ethical and environmental influences on financial decisions
- how decisions in finance improve the competitiveness of the business
- the interrelationship between financial decisions and other functions. **(PSHE**

3.5.1 Setting financial objectives

Financial objectives to include:

- the concept of a return on investment
- an understanding of the proportion of long-term funding that is debt.

3.5.2 Analysing financial performance

Analysing budgets should include variance analysis and adverse and favourable variances. Break-even analysis should include:

- Break-even output
- margin of safety
- contribution per unit
- total contribution.

**Respectful relationships, including friendships)**

**Links to careers:** business owner, senior management, accountancy roles

- To understand the value of setting financial objectives.
- To understand the distinction between cash flow and profit.
- To understand the distinction between gross profit, operating profit and profit for the year.
- To learn about revenue, costs and profit objectives.
- To learn about cash flow objectives.
- To learn about objectives for investment (capital expenditure) levels.
- To learn about capital structure objectives.
- To understand external and internal influences on financial objectives and decisions. **(PSHE Respectful relationships, including friendships)**
- To learn how to construct and analyse budgets and cash flow forecasts **(PSHE Respectful relationships, including friendships)**
- To understand the value of budgeting.
- To learn how to construct and interpret break-even charts.
- To learn how to calculate and illustrate on a break-even chart the effects of changes in price, output and cost.
- To calculate the value of break-even analysis.

**Links to careers:** business owner, senior management, finance manager, accountant

### 3.2 Managers, leadership and decision making

#### 3.2.1 Understanding management, leadership and decision making

The role of managers should include:

- setting objectives
- analysing
- leading
- making decisions
- reviewing.

Theories of management and leadership styles should include:

- autocratic
- paternalistic
- democratic
- laissez-faire
- the Tannenbaum Schmidt continuum

#### 3.2.2 Understanding management decision making

Scientific decision making should include understanding and interpreting decision trees and calculating expected value and net gains. Decision making to include an understanding of:

- risks
- rewards
- uncertainty
- opportunity costs.

Influences on decision making to include:

- mission
  - objectives
  - ethics
- the external environment including
- competition
  - resource constraints.

#### 3.2.3 Understanding the role and importance of stakeholders

Stakeholder mapping: stakeholder power and interest.

Managing the relationship with different stakeholders includes communication and consultation.

- The distinction between management and leadership (PSHE Families)
  - To be aware of types of management and leadership styles and influences on these.
  - To understand the effectiveness of different styles of management and leadership
- Links to careers:** business owner, senior management, human resources manager, career coach

- To learn about the value of decision making based on data (scientific decision making) and on intuition.
- To understand the use and value of decision trees in decision making.
- To understand the influences on decision making. (PSHE Respectful relationships, including friendships)

- To learn about considering stakeholders' needs when making decisions.
- To learn about stakeholder needs and the possible overlap and conflict of these needs.

Written classroom activities

Written homework activities

Individual and group project presentations

Formative written tests

Summative written tests

Mock examinations

**3.3 Marketing Management**  
**3.3.1 Setting Marketing Objectives**

Marketing objectives include:

- sales volume and sales value
- market size
- market and sales growth
- market share
- brand loyalty.

**3.5 Financial Management (cont.)**

**3.5.2 Analysing financial performance**

Analysing profitability margins should include the following ratio analysis:

- gross profit
- profit from operations
- profit for the year.
- Analysing timings of cash flow should include an understanding of payables and receivables.

**3.5.3 Making financial decisions: sources of finance**

Sources of finance should include:

- debt factoring
- overdrafts
- retained profits

- To understand influences on the relationship with stakeholders.
- To learn about how to manage the relationship with different stakeholders. **(PSHE Respectful relationships, including friendships)**

Students should consider the following throughout this section of the specification:

- how developments in technology are affecting marketing decision making and activities (eg digital) **(PSHE online and media)**
- marketing and the use of social media, relationship marketing and dynamic pricing)
- ethical and environmental influences on marketing decisions
- market conditions and competition
- how marketing decisions help improve competitiveness the interrelationship between marketing decisions and other functions. **(PSHE Respectful relationships, including friendships)**

**Links to careers:** business owner, management, marketing roles

- To learn how to analyse profitability.
- To learn how to analyse timings of cash inflows and outflows.
- To understand the use of data for financial decision making and planning.

**Links to careers:** business owner, senior management, finance manager, accountant

- To learn about internal and external sources of finance.

<p>3.5.4 Making financial decisions: improving cash flow and profits</p>	<ul style="list-style-type: none"> <li>• share capital</li> <li>• loans</li> <li>• venture capital</li> <li>• crowdsourcing</li> </ul> <p>Ways of improving cash flow Ways of improving profitability. Analysing timings of cash flow should include an understanding of payables and receivables.</p>	<ul style="list-style-type: none"> <li>• To understand the advantages and disadvantages of different sources of finance for short- and long-term uses.</li> </ul> <p><b>Links to careers:</b> business owner, entrepreneur, accounting/finance</p> <ul style="list-style-type: none"> <li>• To learn about methods of improving cash flow.</li> <li>• To learn about methods of improving profits and profitability.</li> <li>• To learn about difficulties improving cash flow and profit.</li> </ul> <p><b>Links to careers:</b> business owner, entrepreneur, accounting/finance</p>	
<p><b>3.3 Marketing Management (cont)</b> 3.3.2 Understanding markets and customers</p>	<p>Marketing research should include qualitative and quantitative data</p> <p>Students should be able to calculate market and sales growth, market share and size. Sampling methods should include:</p> <ul style="list-style-type: none"> <li>• Random</li> <li>• Stratified</li> <li>• Quota</li> </ul> <p>Interpretation of marketing data should include:</p> <ul style="list-style-type: none"> <li>• positive and negative correlation and an understanding of the strength of the relationship</li> <li>• understanding the concept of confidence intervals</li> <li>• understanding extrapolation</li> </ul> <p>Interpret price and income elasticity of demand data and analyse the impact of changes in price and income on revenue.</p> <p>Segmentation methods include:</p>	<ul style="list-style-type: none"> <li>• To learn about the value of primary and secondary marketing research.</li> <li>• To learn about the value of sampling.</li> <li>• To understand the interpretation of marketing data.</li> <li>• To understand the value of technology in gathering and analysing data for marketing decision making.</li> <li>• To understand the interpretation of price and income elasticity of demand data.</li> <li>• To understand the value of the concepts of price and income elasticity of demand to marketing decision makers. (PSHE <b>Respectful relationships, including friendships</b>)</li> <li>• To learn about the use of data in marketing decision making and planning.</li> </ul> <p><b>Links to careers:</b> market research analyst, market researcher, marketing consultant, marketing research agency, advertising agency</p>	<p>Written classroom activities</p> <p>Written homework activities</p> <p>Individual and group project presentations</p> <p>Formative written tests</p> <p>Summative written tests</p>

3.3.3 Making marketing decisions: segmentation, targeting, positioning

- demographic
- geographic
- income
- behavioural segmentation.

Targeting may include niche and mass marketing and market mapping

The marketing mix should be considered for goods and services, both industrial and consumer.

Types of consumer goods considered should include convenience, shopping and speciality products.

Product decisions should include:

- the value of product portfolio analysis and the Boston Matrix
- the value of the product life cycle model including extension strategies
- influences on and the value of new product development.

Pricing decisions should include penetration and price skimming.

Promotional decisions should include:

- the value of branding
- social media
- viral marketing

Distribution decisions should include multi-channel distribution.

Influences on an integrated marketing mix include:

The marketing mix should be considered for goods and services, both industrial and consumer.

Types of consumer goods considered should include convenience, shopping and speciality products.

- To learn about the process and value of segmentation, targeting and positioning.
- To learn about the influences on choosing a target market and positioning. **(PSHE Family)**

**Links to careers:** business owner, brand/marketing manager, marketing consultant

- To understand the elements of the marketing mix (7Ps)
- To learn about the influences on and effects of changes in the elements of the marketing mix.
- To learn about product decisions.
- To learn about pricing decisions.
- To understand decisions about the promotional mix.
- To learn about distribution (place) decisions.
- To learn about decisions relating to other elements of the marketing mix: people, process and physical element.

- To understand the importance of and influences on an integrated marketing mix. **(PSHE Respectful relationships, including friendships)**

- To understand the value of digital marketing and e-commerce. **(PSHE Online and media)**

**Links to careers:** business owner, brand/market manager, marketing consultant, digital marketing manager

### 3.6 Human Resource Management

#### 3.6.1 Setting human resource objectives

Influences on an integrated marketing mix include:

- the position in the product life cycle
- the Boston Matrix
- the type of product
- marketing objectives
- the target market
- competition
- positioning.

Human resource objectives include:

- employee engagement and involvement
- talent development
- training
- diversity
- alignment of employer and employee values
- number, skills and location of employees.
- Number, skills and location of employees

Influences on human resource objectives such as soft and hard Human Resource Management (HRM) approaches.

Calculate and interpretation of:

- labour turnover and retention rates
- labour productivity
- employee costs as percentage of turnover
- labour cost per unit.

Students should consider the following throughout this section of the specification:

- how developments in technology are affecting decision making and activities in relation to human resources (eg changing the nature of work, the skills that are required and ways of working such as remote working) **(PSHE online and media)**
  - ethical and environmental influences on human resources decisions
  - market conditions (including the labour market) and competition
  - how human resource decisions help improve the competitiveness of a business
  - the interrelationship between human resource decisions and other functions. **(PSHE Respectful relationships, including friendships)**
- Links to careers:** business owner, human resources manager, recruitment consultant
- To understand the value of setting human resource objectives.
  - To learn about internal and external influences on human resources objectives and decisions. **(PSHE Respectful relationships, including friendships)**



Spring 2

3.6.2 Analysing human resource performance

To calculate and interpret human resource data.  
To understand the use of data for human resource decision making and planning.

**3.4 Operational Management**

Students should consider the following throughout this section of the specification:

- how developments in technology are affecting decision making and activities in operations (eg more online businesses, better links with customers, suppliers, inventory control, automation and robotics) **(PSHE Respectful relationships, including friendships)**

- ethical and environmental influences on operations decisions
- market conditions and competition
- how decisions in operations improve the competitiveness of a business

- the interrelationship between operational decisions and other functions. **(PSHE Respectful relationships, including friendships)**

**Links to careers:** business owner, operations manager, procurement manager/buyer, logistics manager, supply chain manager

Written classroom activities

Written homework activities

Individual and group project presentations

Formative written tests

Summative written tests

3.4.1 Setting operational objectives

Operational objectives include:

- costs
- quality
- speed of response and flexibility
- dependability
- environmental objectives
- added value.

- To understand the value of setting operational objectives.

- To learn about external and internal influences on operational objectives and decisions **(PSHE Respectful relationships, including friendships)**

3.4.2 Analysing operational performance

3.4.3 Making operational decisions to improve performance: increasing efficiency and productivity

3.4.4 Making operational decisions to improve performance: improving quality

3.6 Human Resource Management (cont)

Calculation of:

- labour productivity
- unit costs (average costs)
- capacity
- capacity utilisation.

Lean production should include 'Just-In-Time' operations.  
The mix of resources should include an understanding of labour and capital-intensive processes.

Methods of improving quality should include quality assurance vs quality control

Organisational structures to include:

- Functional
- Product-based

- To learn about the interpretation of operations data.
- To calculate operations data.

- To understand the importance of capacity.
- To understand the importance of efficiency and labour productivity.
- To learn about how to increase efficiency and labour productivity.
- To understand the benefits and difficulties of lean production, including 'Just in Time' operations vs 'Just In Case'
- To learn about the difficulties increasing efficiency and labour productivity.
- To learn about how to choose the optimal mix of resources. (PSHE Respectful relationships, including friendships)
- To learn about how to utilise capacity efficiently.
- To understand how to use technology to improve operational efficiency.

**Links to careers:** business owner, business operations manager, procurement manager, IT manager

- To learn about the importance of quality.
- To learn about methods of improving quality.
- To learn about the benefits and difficulties of improving quality.
- To learn about the consequences of poor quality. (PSHE Respectful relationships, including friendships)

**Links to careers:** business owner, business operations manager, quality manager

- To learn about influences on job design.

3.6.3 Making human resource decisions: improving organisational design and managing the human resource flow

- Regional
  - Matrix structure
- Decisions relating to organisational design include:
- authority
  - span
  - hierarchy
  - delegation
  - centralisation and decentralisation.

Human resource flow to include:

- human resource plan
- recruitment
- training
- redeployment
- redundancy.

3.6.4 Making human resource decisions: improving motivation and engagement

- Theories of motivation should include Taylor, Maslow and Herzberg.
- Financial methods of motivation should include:
- piece rate
  - commission
  - salary schemes
  - performance-related pay
- Non-Financial methods of motivation should include
- Empowerment
  - Team working
  - Flexible working
  - Job enrichment
  - Job rotation

- To learn about influences on organisation design.
- To learn about influences on delegation, centralisation and decentralisation. **(PSHE Respectful relationships, including friendships)**
- To learn about the value of changing job and organisational design.
- To understand how managing the human resource flow helps meet human resource objectives. **(PSHE Respectful relationships, including friendships)**

**Links to careers:** business owner, board director, senior management, Human Resources manager,

- To learn about the benefits of motivated and engaged employees.
- To understand how to improve employee engagement and motivation.
- To understand the value of theories of motivation.
- To learn about the use of financial methods of motivation.
- To learn about the use of non-financial methods of motivating employees.
- To learn about influences on the choice and assessment of the effectiveness of financial and non-financial methods of awarding employees. **(PSHE Respectful relationships, including friendships)**

**Links to careers:** business owner, board director, senior management, human resources manager, recruitment consultant, life coach

Summer 1

**3.4 Operational Management (cont)**  
3.4.5 Making operational decisions to improve

- An understanding of flexibility should include mass customisation.
- Ways of matching supply to demand include:
- outsourcing

- To learn about the ways and value of improving flexibility, speed of response and dependability. **(PSHE Respectful relationships, including friendships)**

Written classroom activities

performance: managing inventory and supply chains

- use of temporary and part time employees
- producing to order.

Inventory control should include:

- interpreting inventory control charts
- lead time
- re-order levels
- buffer level of inventory
- re-order quantities.

- To understand how to manage supply to match demand and the value of doing so.
  - To learn about the influences on the amount of inventory held.
  - To learn about influences on the choice of suppliers.
  - To learn about how to manage the supply chain effectively and efficiently and the value of this. **(PSHE Respectful relationships, including friendships)**
  - To understand the value of outsourcing.
- Links to careers:** business owner, board director, senior management, business operations manager, procurement manager, supply chain manager, logistics manager

Written homework activities

Individual and group project presentations

Formative written tests

Summative written tests (Mock/University Prediction Examinations)

3.6.5 Making human resource decisions: improving employer-employee relations

Employee representation methods to include trade unions and works councils.

- To learn about influences on the extent and methods of employee involvement in decision making.
  - To learn about how to manage and improve employer-employee communications and relations.
  - To understand the value of good employer-employee relations. **(PSHE Respectful relationships, including friendships)**
- Links to careers:** business owner, board director, senior management, human resources manager, union leader, negotiator, lawyer

Summer 2

**Content consolidation**

**Introduction to A2 content**

**Mission, corporate objectives and strategy**

- To learn about influences on the mission of a business.
- To learn about internal and external influences on corporate objectives and decisions.
- To understand the distinction between strategy and tactics.
- To learn about the links between mission, corporate objectives and strategy.

- Whole-class discussion of known organisations and compile list of organisations
- Research activity on development of well-known business
- Group discussion on purposes of businesses, mission and objectives **(PSHE Respectful relationships, including friendships)**

Written classroom activities

Written homework activities

Individual and group project presentations

Formative written tests

Summative written tests

**Alliance Challenge**

- To learn about the impact of strategic decision making on functional decision making.  
To understand the value of SWOT analysis.

- Team building, self confidence

**Links to careers:** business owner, board director, senior management

- Team work and collaboration

AS Exit examinations/University Predicted Grade examinations