

What are the aims and intentions of this curriculum?

This unit progresses from the individual's financial knowledge to business finance, covering areas such as the business models, the impact of being ethical, how external factors can affect a business, how businesses attract and retain customers, how businesses trade internationally, how a business manages its finances and its tax liability, how consumer's financial decisions can affect a business and the impact of a business on the economy.

| Term | Topics | Knowledge and key terms | Skills developed | Assessment |
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| Autumn 1 | <p>1.1 Different business models and the differences between them</p> <p>2.1 Key stakeholders in business.</p> | <p>1.1.1 Different business models and the differences between them;</p> <p>2.1.1 Explain the advantages and disadvantages of acting in an ethical way.</p> | <p>Understand:</p> <ul style="list-style-type: none"> different business models and the differences between them; sole trader, partnership, franchise, private limited company (Ltd), public limited company (plc), cooperative. key stakeholders in business. <ul style="list-style-type: none"> The roles of internal stakeholders including employees, managers and owners in a plc. The roles of external stakeholders, including customers, suppliers, local community, shareholders, government, and finance providers (PSHE: Families, respectful relationships, including friendships) <p>Understand:</p> <ul style="list-style-type: none"> What the term ethical means in the context of business conduct. The impact of ethical and unethical business actions on society, for example tax avoidance, fair trade and corporate social responsibility. The consequence of ethical and unethical conduct on business revenue. (PSHE: Respectful relationships, Online and Media) The importance of sustainability for businesses. | <ul style="list-style-type: none"> Class activities Workbook based activities Internet research activities LIBF website activities <p>Half-term assessments</p> |

Autumn 2

3.1 The impact of external factors and changes on businesses.

3.1.1 Explain the influences of external factors on a business.

Understand and explain

- How the national government acts to maintain sustainability.
Links to careers: Compliance officers, Environmental Health Technician, Director, Company Secretary, Public Relations Officer
 - The difference is between an internal and external factor.
 - The external influences on business through PESTEL analysis.
 - The influences of external factors upon businesses and the impact on the products and services they provide.
- PSHE (Respectful relationships)**
- The impact of demographics, including commuter belt: increased population and thus higher living costs and the effect of an ageing population.
 - The impact of demographic changes on business.
 - How global events and developments impact on businesses, including changes in weather conditions.
 - The impact of demographics, including commuter belt: increased population and thus higher living costs and the effect of an ageing population.
- PSHE (Families)**
- The impact of demographic changes on business.
 - How global events and developments impact on businesses, including changes in weather conditions.
- Marketing
 - Look at how different businesses approach marketing by reviewing different types of marketing materials and information; how is information presented, use of

- Class activities
- Workbook based activities
- Internet research activities
- LIBF website activities
- Half-term assessments

4.1 How businesses attract customers

4.1.1 Demonstrate an understanding of the basic principles of marketing and its importance for the business.

4.1.2 Investigate how a business attracts its customers and why this is important.

language, reference to ethics, sustainability, corporate social responsibility (CSR), environmental/green issues, etc.

PSHE (Relationships)

- How different materials appeal to different market segments, e.g. by age, gender, social class, income and location.
- How businesses manage the customer relationship.
- The roles of customer service, public relations, reputation, loss leaders and success.
- What are the approaches taken by businesses to attract and retain customers – applying the 7Ps marketing mix.
- How businesses avoid stagnation in both goods and services through developing new products and
- How global events and developments impact on businesses, including changes in weather conditions.
- Marketing
- How businesses manage the customer relationship.
- The roles of customer service, public relations, reputation, loss leaders and success.
- What are the approaches taken by businesses to attract and retain customers – applying the 7Ps marketing mix.

PSHE(Relationships)

Spring 1

5. How businesses deal with foreign exchange when importing and exporting.

4.1.3 Describe why it is important for businesses to maintain its current customer and how this is done.

- How businesses avoid stagnation in both goods and services through developing new products and opportunities.
- Why businesses promote attractive deals/ offers for existing customers.

Link to careers: Marketing consultant, Sales manager, Statistician, Public relations officer, Brand activation manager, Brand strategist, Content manager, Director of website, Director of SEO operations

5.1.1 Understand the basic principles of imports and exports

5.1.2 Explain how a business that trades internationally is affected by a change of exchange rate.

5.1.3 Understand why a business would want to trade internationally.

Understand:

- The concept of foreign exchange.
- The meaning of importing and exporting.
- The impact of exchange rates on businesses that trade internationally.
- How fluctuations in exchange rates can affect a business that does not trade internationally.
- When foreign trade can be more expensive or cheaper, how this can impact on the costs of goods, on trade and thus businesses and employment and income.
- The impact of foreign exchange on a business cashflow.

PSHE: (Online and media, Being safe)

- The tools a business uses to manage income, including cash flow forecasts and budgeting.
- The short, medium and long-term costs a business might have. For example, replacing machinery, staff training and taxation.

- Class activities
- Workbook based activities
- Internet research activities
- LIBF website activities
- Half-term assessments
- Non-exam based assessment

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| | <p>6.1 Financial management for businesses</p> <p>Non-Exam Based Assessment</p> | <p>6.1.1 Explain how a business manages its money in the short, medium and long term.</p> | <ul style="list-style-type: none"> • The impact on a business of fraud, theft, and financial and credit risk. • Money available for expansion/investment in both goods and employees/training. <p>Links to careers: Forex account manager, Forex industry regulator, Trade audit and exchange operations manager, Forex software developer</p> | |
| <p>Spring 2</p> | <p>7.1 The contribution of businesses to the economy.</p> | <p>7.1.1 Explain how businesses contribute to the economy.</p> <p>7.1.2 Discuss the impact that businesses have on the economic cycle.</p> | <p>Understand and explain</p> <ul style="list-style-type: none"> • The different ways businesses and other organisations can contribute to the economy of a country, through employment, taxation, etc. • How businesses decisions have an impact on society. PSHE: (Relationships, Online and media, Being safe) • The nature and role of money in society, for example cycle of money: increases/decreases in spending linked to increases/decreases in employment, which are linked to increases/decreases in earnings. • Economic cycle, creates and sustains employment and income. | <ul style="list-style-type: none"> • Class activities • Workbook based activities • Internet research activities • LIBF website activities • Half-term assessments |
| | <p>8. Effect of good/bad individual finances affects spending,</p> | <p>8.1 Discuss how an individual's spending decisions impacts business and the economic cycle.</p> | <ul style="list-style-type: none"> • The external factors that can impact on individual plans. • Contribution that businesses make to the economy of a country. | |

businesses and the economy.

- The consequences of payment defaults and the individual and society.
- How good individual financial choices have an impact on the economy.
- How poor individual financial choices have an impact on an economy.

Links to careers: Investment analyst, Business consultant, Business analyst, Business advisor

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| Summer 1 | 9. Taxation of businesses | 9.1.1 Understand why and how businesses can be taxed. | <ul style="list-style-type: none"> • The impact of tax on a business and ways of managing tax. • The business tax (Income, NI, VAT and corporation tax) rates • How a business can reduce its tax liability • Tax avoidance, tax evasion and the tax gap. • Legislative, regulatory and organizational requirements relevant to earnings. PSHE: (Relationships) <ul style="list-style-type: none"> • How tax is calculated for self-employed and how self-assessment is calculated via a tax return. Links to careers: Tax consultant, payroll specialist, Auditor, Tax specialist, Tax analyst, Financial accountant, Auditor | <ul style="list-style-type: none"> • Class activities • Online research activities • Workbook based activities • LIBF website activities • Half-term assessments |
| Summer 2 | Revision. Practice exams Final exams | Revision of all concepts Writing mock/ practice exams Writing final exams | Will be able to: Recap on content covered Write practice exams Write final examinations | <ul style="list-style-type: none"> • Topic by topic assessments • Web-based exams • Practice exams. |