

Key Stage 5 Curriculum Pages

A Level Business

Curriculum Intent:

The Business department believes passionately in the subject they teach and feel that Business is an important qualification to study in an ever-changing society. In the commercial world businesses range from single person ownership to large multinational corporations such as McDonalds that have outlets and headquarters throughout the world. The pandemic wrought havoc on the business world and students can see the impact of economic and social shocks and the way that business has responded to this. Our intent is very much that they can see the concepts and themes studied at play in the real world. The Brexit vote of 2016 is another powerful way in which students can see economic, political, and societal change shaping business decision making. We also want to reflect the diversity of society and foster an appreciation from students that successful entrepreneurs are not just the well know characters that tend to come from one demographic, but that there are many successful business leaders and owners from diverse backgrounds. Business is important because it is relevant; students will be able to use their knowledge as consumers and citizens and apply this experience to a range of business theories and concepts. The course also equips students with some insight into the different functional areas of business which may support a future career path.

The aims of the course are 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.
- Support students to become independent learners who can apply a range of ideas to business context

There are four themes that students will study during the year;

For all four themes students will investigate different types and sizes of organisation in various business sectors and environments, and in local, national and global contexts. They will also develop their knowledge, skills and understanding of business, and acquire competency in quantitative skills that are relevant to and applied in the context of each theme.

Theme 1

In this theme students will understand how businesses identify opportunities and explore how businesses focus on developing a competitive advantage through interacting with customers. They will should be able to show how business will need to develop and adapt their business strategy depending upon the context of the business in a dynamic markets place.

We will also consider people, exploring how businesses recruit, train, organise and motivate employees, as well as the role of enterprising individuals and leaders.

Theme 2

In this theme, students explore the finance and operations functions, and investigate external influences on business. For this, students will need to be able to judge a business's performance using data and case studies. This will also include the external influences that have an impact on businesses, including economic and legal factors.

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Students will need to build upon the knowledge, skills and understanding developed in Theme 2 in Theme 3, making connections across these two themes in Paper 2, and across Themes 1, 2, 3 and 4 in Paper 3.

Theme 3

This theme moves from functions to strategy, enabling students to develop their understanding of the core concepts and to take a strategic view of business opportunities and issues.

Students analyse corporate objectives and strategy against financial and non-financial performance measures and will look at how businesses grow, and develop whilst understanding the impact of external influences.

The theme will also cover the causes and effects of change and how businesses mitigate risk and uncertainty.

Theme 4

Students investigate businesses that trade on a global scale and explore their reasons for doing so. This builds on the work that students have done at theme 4 and looks at how international markets are both a potential pitfall and an opportunity for future success.

Students will develop an understanding of the globally competitive environment and consider the ethical and moral dimensions of global business activities.

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	Teacher 1 three hours	Teacher 2 two hours
	<p>Students do not need to have studied GCSE Business to be able to study the subject at AS level, though many will have. We therefore begin with the key concepts that underpin other topic areas, such as types of ownership. As well as any prior knowledge of the course, we can also draw on students' experiences as consumers and citizens to put the theory into context.</p>	
Autumn 1	<p>This complements the topic that teacher two starts with as students can understand that the entrepreneur needs to identify a market in order to be successful.</p> <p>The Market Mass markets and niche markets: Market Mapping Dynamic markets: How competition affects the market The difference between risk and uncertainty</p> <p>Market Research Product and market orientation Primary and secondary market research data (quantitative and qualitative) used to; identify and anticipate customer needs and wants, quantify likely demand gain insight into consumer behaviour Limitations of market research, sample size and bias Use of ICT to support market research: Market segmentation</p> <p>Market research then helps a business to decide where to position their product and how to successfully market it.</p> <p>Market Positioning Competitive advantage of a product or service The purpose of product differentiation Adding value to products/services</p>	<p>The starting point here is the role of the individual who has set up the business.</p> <p>Role of an Entrepreneur Creating and setting up a business, Running and expanding/developing a business, Innovation within a business (intrapreneurship), Barriers to entrepreneurship and Anticipating risk and uncertainty in the business environment.</p> <p>Business Objectives Survival Profit Maximisation Other objectives</p> <p>Business Choices Opportunity Cost Choices and Potential trade-offs</p> <p>Entrepreneurial Motives and Characteristics Characteristics and skills required to be an entrepreneur and why people set up their own business. Reasons why people set up businesses:</p> <p>Students will need to understand the difference between limited and unlimited liability as these carry differing degrees of risk for owners and sets the scene for major decision making and is especially important in setting objectives and organising your business structure.</p> <p>Forms of Business Ownership Sole trader, partnership and private limited company, Franchising, social enterprise, lifestyle businesses, online businesses. Growth to PLC and stock market flotation Implications of limited and unlimited liability</p> <p>Once the form of ownership is established, the issue of recruitment and creating an organisation structure can be addressed.</p>

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		<p>Approaches to staffing</p> <p>Understand the difference between staff as an asset or a cost.</p> <p>Look at what we mean by a Flexible workforce including multi-skilling, part-time and temporary, flexible hours and home working, outsourcing.</p> <p>Distinction between dismissal and redundancy</p> <p>Employer/employee relationships including individual approach and collective bargaining</p> <p>Recruitment, selection and process:</p> <p>Internal versus external recruitment and the difference between skills and cost.</p> <p>Types of training: including induction, on the-job and off- the-job</p>
Autumn 2	<p>Product/Service</p> <p>Design mix: including function, aesthetics and cost</p> <p>Changes in the elements of the design mix to reflect social trends including environmental and ethical decision making.</p> <p>Branding and Promotion</p> <p>Types of promotion</p> <p>Types of branding</p> <p>The benefits of strong branding: Ways to build a brand</p> <p>Pricing Strategies</p> <p>Pricing Methods</p> <p>Factors determining the most appropriate pricing strategy for a particular situation and how pricing has changed to reflect social trends.</p> <p>Distribution</p> <p>Distribution channels</p> <p>Changes in distribution to reflect social trends: Changing from product to service</p>	<p>Organisational Structure</p> <p>Be familiar with the following key terms that relate to structure- hierarchy, chain of command, span of control and centralised and decentralised decision making.</p> <p>Understanding the different types of structures which includes tall, flat and Matrix and their impact on business efficiency and motivation.</p> <p>It then follows that a successful business will need well led and motivated employees.</p> <p>Motivation in theory and practice</p> <p>Students needs to understand how employees are motivated drawing on the theories of Taylor, Mayo, Maslow and Herzberg.</p> <p>Students will need to look at how you can motivate employees using both financial and non-financial methods or a combination of both. They will then need to choose the correct method of motivation dependent upon the business context.</p> <p>Moving from entrepreneur to leader</p> <p>The difficulties in developing from an entrepreneur to a leader</p> <p>Leadership</p> <p>The distinction between management and leadership- and different types of leadership styles including autocratic, paternalistic, democratic and laissez faire.</p>

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	<p>Marketing Strategy</p> <p>Boston Matrix and the product portfolio</p> <p>Marketing strategies appropriate for different types of market:</p> <p>Business (B2B) and business to consumer (B2C) marketing</p> <p>Consumer behaviour – how businesses develop customer loyalty</p>	<p>Successful businesses need a source of and sound financial planning, so this then follows.</p> <p>Internal and External Finance</p> <p>Different methods of internal and external finance, including advantage and disadvantages and when and why to use which to method.</p> <p>Liability</p> <p>Reactivate learning from types of ownership; this has a good degree of influence on the finance a business may use.</p>
<p>Spring Term 3</p>	<p>The Market</p> <p>Reactivation here of learning of pricing strategies.</p> <p>Demand</p> <p>Supply</p> <p>Interaction of demand and supply</p> <p>Price Elasticity of Demand linked to pricing strategies.</p> <p>Opportunity to ensure numeracy skills are competent for % change.</p> <p>Income Elasticity of Demand [YED] more calculation practice to ascertain the importance of changing levels of consumer incomes to demand.</p> <p>This topic can be revisited again when studying the impact of the external environment on a business.</p> <p>Production, Productivity and Efficiency</p> <p>Methods of production:</p> <p>Productivity:</p> <p>Efficiency:</p> <p>Capacity Utilisation</p> <p>Capacity utilisation:</p> <ul style="list-style-type: none"> o current output (divided by) maximum possible output (x 100) <p>Implications of under- and over-utilisation of capacity</p> <p>Ways of improving capacity utilisation</p> <p>Capacity utilisation is a critical concept to understanding efficiency and productivity and is reactivated when studying profitability with teacher 2.</p>	<p>Business Planning and Cash Flow</p> <p>Relevance of a business plan in obtaining finance</p> <p>Interpretation of a simple cash-flow forecast, and calculations based on changes in the cash-flow variables</p> <p>Use and limitations of a cash-flow forecast</p> <p>Sales Forecasting</p> <p>Purpose of sales forecasts</p> <p>Factors affecting sales forecasts:</p> <p>Difficulties of sales forecasting</p> <p>Sales Revenue and Costs</p> <p>Calculation of sales volume and sales revenue</p> <p>Calculation of fixed and variable costs</p> <p>Break-Even</p> <p>Using contribution to calculate the break-even point</p> <p>Margin of safety</p> <p>Interpretation of break-even charts</p> <p>Limitations of break-even analysis</p> <p>Budgets</p> <p>Purpose of budgets</p> <p>Types of budgets</p> <p>Variance analysis</p> <p>Difficulties of budgeting</p>

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	<p>Stock Control</p> <p>Interpretation of stock control diagram Buffer stocks Implications of poor stock control Just in time (JIT) management of stock Waste minimisation Competitive advantage from lean production</p> <p>Quality Management</p> <p>Quality control methods including quality control, quality assurance, quality circles and Total Quality Management. Continuous improvement (Kaizen) Competitive advantage from quality management</p>	
Spring 4	<p>Now the course considers what external variables potentially impact the internal functions of a business.</p> <p>Economic Influences The effect on businesses of changes in: inflation, exchange rates (appreciation, depreciation), interest rates, taxation and government spending the business cycle. The effect of economic uncertainty on the business environment</p> <p>Legislation The effects on businesses of: consumer protection, employee protection, environmental protection competition policy, health and safety</p> <p>The Competitive Environment Competition and Market Size The changing competitive environment</p>	<p>Interpretation of financial statements Statement of comprehensive income (profit and loss account): Statement of financial position (balance sheet)</p> <p>Profit Calculation of: gross profit operating profit, profit for the year (net profit) Statement of comprehensive income (profit and loss account): Measuring profitability: Ways to improve profitability Distinction between profit and cash</p> <p>Liquidity Statement of financial position (balance sheet): Measuring liquidity: Calculating current ratio and acid test ratio Ways to improve liquidity Working capital and its management: the importance of cash</p> <p>Business Failure Financial and non-financial causes</p>
Summer 5	<p>Revision Mock examination period</p>	<p>Revision/ Mock examination period</p>

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<p>Summer 6</p>	<p>In year 12 students learn about how a business might start, the objectives they set when they do so and the different types of ownership they may choose. It therefore makes sense to look at how and why businesses might grow.</p> <ul style="list-style-type: none"> • Reasons why a business might grow- this includes economies and diseconomies of scale. Linking to costs and revenue also. • Problems of rapid growth • The difference between organic and inorganic growth and why you might choose each option. • The costs and benefits of organic growth • Reasons for mergers and takeovers • Different methods of mergers and takeovers- including horizontal and vertical integration • Reasons why businesses choose to stay small <p>We will then move on to looking at how business growth can affect business culture and how it might need to adapt and change with growth. This will include potential impact on employees; one way of judging this is using human resource calculations.</p> <ul style="list-style-type: none"> • Corporate Culture This will include an explanation of strong and weak cultures and will look at the impact that cultures can have on a business. • Difficulties in changing an established culture and how it might be done • Human Resources calculations: Students will need to be able to look at how effective motivation is using human resource calculations. This includes measuring labour productivity, labour turnover and retention and absenteeism. Human resource strategies to increase productivity and retention and to reduce turnover and absenteeism include financial rewards, employee share ownership, consultation strategies and empowerment strategies. 	<p>Throughout year 12 students learn a variety of different quantitative skills. At this point in the course, it is vital for students to consolidate and re-engage learning to practice these skills and embed before approaching the more complex topics in year 13.</p> <ul style="list-style-type: none"> • Test on key formulas and key terms related to financial accounts. • Interpretation of financial accounts calculation practice • Re-engage key concepts linked to break-even and complete further calculation practice. <p>For the final term students will continue to embed learning from the quantitative aspects of the course and learn the more complex aspects of accounts. It is also an opportunity to link the concepts to the other topics across the specification to enable students to make more justified conclusions that are not solely focused on numerical interpretations.</p> <ul style="list-style-type: none"> • Re-engage key concepts linked to cash-flow forecasting • Re-engage key concepts and calculation practice linked to variance analysis • Return on Capital Employed • Gearing
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		Teacher 1 three hours	Teacher 2 two hours
13	Autumn 1	<p>The second year of the Business A level considers the influences on a business's decision and strategy, so the starting point here is the objectives and the influences on these that the business sets for itself. Students can then appreciate the underpinning theory that supports the potential strategy a business may adopt.</p> <p>Corporate Influences Corporate timescales: short-termism versus long-termism Evidence-based versus subjective decision making</p> <p>Stakeholders and Shareholders Internal and external stakeholders, their objectives and potential stakeholder conflict.</p> <p>Business Ethics Ethics of strategic decisions: Pay and rewards Corporate Social Responsibility (CSR)</p> <p>Corporate Objectives Development of corporate objectives from mission statement/corporate aims Critical appraisal of mission statements/corporate aims</p> <p>The following are important concepts which shape and influence the strategy a business may adopt.</p> <p>Theories of corporate strategy: Ansoff's Matrix Porter's Strategic Matrix Aim of portfolio analysis</p>	<p>In year 12, students consider the purpose of sales forecasting in a qualitative capacity; now in Year 13, they consider the quantitative approach to this. Students find this tricky so it is studied early and can then be revisited periodically as well as at revision points.</p> <p>Sales Forecasting Purpose of sales forecasts Factors affecting sales forecasts: Difficulties of sales forecasting</p> <p>Calculation of time-series analysis: Interpretation of scatter graphs and line of best fit – extrapolation of past data to future Moving averages (three period/four quarter) Limitations of quantitative sales forecasting techniques</p> <p>This work complements the topics of teacher one, who is teaching the influences on decision making and the potential strategies that may be pursued. This work is the quantitative methods that may support decision making.</p> <p>Investment Appraisal Simple payback Average (Accounting) Rate of Return Discounted Cash Flow (Net Present Value only) Calculations and interpretations of figures generated by these techniques Limitations of these techniques</p> <p>Decision Trees Construct and interpret simple decision tree diagrams Calculations and interpretations of figures generated by these techniques Limitations of using decision trees</p> <p>This technique supports decision making by making a judgement about the feasibility of a course of action in the context of a particular time frame.</p>

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	<p>Achieving competitive advantage through distinctive capabilities</p> <p>Effect of strategic and tactical decisions on human, physical, and financial resources</p>	<p>Critical Path Analysis</p> <p>Nature and purpose of Critical Path Analysis</p> <p>Complete and interpret simple networks to identify the critical path.</p> <p>Calculate: Earliest and Latest start time and Total Float</p> <p>Limitations of using critical path analysis</p>
<p>Autumn 2</p>	<p>In year 12, students learn about the core external influences on a business; in year 13 this knowledge is re activated and developed further. Students will learn the importance of acknowledging how external influences may mean adapting the business's strategy to remain competitive.</p> <p>SWOT analysis and PESTLE Porter's Five Forces The changing competitive environment</p> <p>Reactivate Knowledge of growth</p> <p>Reasons for global mergers or joint ventures Spreading risk over different countries/regions Entering new markets/trade blocs Acquiring national/international brand names/patents Securing resources/supplies Maintaining/increasing global competitiveness</p> <p>One of the ways that a business can achieve growth is by exploring markets overseas. This brings other risks and rewards. Students will need to make judgements about the country a business may consider entering and why this might lead to success for the business. Students will then need to understand the potential impact that growth has on their profit margins and liquidity. In addition, any investment for this growth needs to be appraised which are topics that teacher two teaches and complements this work.</p>	<p>In year 12, students learn about some of the content of income statements and balance sheets and this learning is activated in year 13 and further developed. The importance of understanding and being able to make judgements about a business from its published accounts complements the topics with teacher one.</p> <p>Interpretation of financial statements Statement of comprehensive income (profit and loss account): Statement of financial position (balance sheet)</p> <p>Profit Calculation of: gross profit operating profit, profit for the year (net profit) Statement of comprehensive income (profit and loss account): Measuring profitability: Ways to improve profitability Distinction between profit and cash</p> <p>Liquidity/ Ratio Analysis Statement of financial position (balance sheet): Measuring liquidity: Calculating current ratio and acid test ratio Ways to improve liquidity Working capital and its management: the importance of cash Gearing ratio Return on capital employed (ROCE) Interpret ratios to make business decisions The limitations of ratio analysis</p> <p>Growing economies Growth rate of the UK economy compared to emerging economies Growing economic power of countries within Asia, Africa and other parts of the world Implications of economic growth for individuals and businesses:</p>

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	<p>Marketing Global marketing strategy and global localisation (glocalisation) Different marketing approaches; ethnocentric, geocentric and polycentric. Application and adaptation of the marketing mix (4Ps) and Ansoff's Matrix to global markets Cultural and social considerations for business</p> <p>Niche Markets Cultural diversity: recognition that groups of people across the globe have different interests and values Features of global niche markets Application and adaptation of the marketing mix (4Ps) to suit global niches</p> <p>Cultural & Social Factors Considerations businesses must have for cultural difference, language, inappropriate branding & promotion.</p> <p>Global competitiveness The impact of movements in exchange rates Competitive advantage through: Skill shortages and their impact on international competitiveness</p>	<p>Indicators of growth:</p> <p>International Trade Exports and imports The link between business specialisation and competitive advantage</p> <p style="color: red;">Opportunity to reactivate learning from marketing of USP and strategy of differentiation.</p> <p>Foreign direct investment (FDI) and link to business growth</p> <p>Factors contributing to increased globalisation</p> <p>Reduction of international trade barriers/trade liberalisation Political change Reduced cost of transport and communication Increased significance of global (transnational) companies Increased investment flows (FDI) Migration (within and between economies) Growth of the global labour force Structural change</p>
Revision/ Mock examination period		
Spring 3	<p style="color: red;">The final part this side of the course considers what the drivers of change for businesses and how businesses can mitigate the potential impact of change.</p> <p>Causes and effects of change Causes of change in business Effects of the change on productivity, finance and stakeholders.</p> <p>Key Factors in change Organisational culture Size of organisation Time/speed of change Managing resistance to change</p> <p>Scenario Planning Identifying key risks through risk assessment</p>	<p style="color: red;">This work reactivates learning on global competitiveness from teacher one and enables students to better be able to consider the factors influencing the decision to operate in more than one country, be that as a potential market or place to use a production base.</p> <p>Protectionism Tariffs Import quotas Other trade barriers:</p> <p>Trading Blocs Expansion of trading blocs including EU and the single market ASEAN and NAFTA Impact on businesses of trading blocs</p> <p>Conditions that prompt trade Push factors: Pull factors:</p>

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	<p>Planning for risk mitigation</p> <p>Change inevitably has an impact on the people within the organisation and some measures of this are considered here.</p>	<p>Possibility of off-shoring and outsourcing Extending the product life cycle by selling in multiple markets</p> <p>Assessment of a country as a market</p> <p>Assessment of a country as a production location</p>
Spring 4	<p>Students will have now completed all their learning and need to put their knowledge into context spending a significant amount of time looking at the pre-release case-study which is also used as a springboard for revision.</p> <p>Paper 3 Preparation</p>	<p>Globalisation has led to the proliferation of the MNC, and here students consider their potential, impact locally and nationally.</p> <p>Impact of MNCs on the local economy: local labour, wages, working conditions and job creation local businesses the local community and environment</p> <p>Impact of MNCs on the national economy: FDI flows balance of payments technology and skills transfer consumers business culture tax revenues and transfer pricing</p> <p>Ethics Stakeholder and Shareholder conflict Pay and working conditions Environmental considerations Supply chain considerations Marketing considerations</p> <p>Reactivate knowledge of stakeholders</p> <p>Controlling MNC's</p> <p>This work links back to corporate culture and stakeholder influence.</p>
Summer 5	<p>Revision and tasks around the paper 3 pre-release material.</p>	<p>Revision and examination practice.</p>

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There are three papers that students will be assessed on;

Paper 1 – This will cover material from Themes 1 and 4 – contributes 35% towards final grade

Paper 2- This will cover material from Themes 2 and 3- contributes 35% towards final grade

Paper 3- This will cover material from themes 1, 2, 3 and 4 and is based on a pre-release stimuli material – contributes 30% towards final grade

In each paper the students are assessed using the following skills and weightings;

Skill	Exam Weighting (%)
AO1 Demonstrate knowledge of terms, concepts, theories, methods and models to show an understanding of how individuals and organisations are affected by and respond to business issues	20-22
AO2 Apply knowledge and understanding to various business contexts to show how individuals and organisations are affected by and respond to issues	22-24
AO3 Analyse issues within business, showing an understanding of the impact on individuals and organisations of external and internal influences	28-30
AO4 Evaluate qualitative and quantitative evidence to make informed judgements and propose evidence-based solutions to business issues	26-28

Enrichment – How can you deepen your understanding of Business?

The exciting thing about studying Business is that it is dynamic and reflects real life situations so there are plenty of opportunities to find out more. We suggest that you read or listen to the news frequently.

- Financial Times [free online subscription available with school e mail]
- The Guardian
- The Independent
- BBC News
- Channel 4 News

Main textbook relevant to the course:

Business 1 Marcouse, Hammond & Watson publisher Hodder, ISBN 978-1-4718-4776-9

In addition, we suggest that you do some reading around the course; some suggestions but by no means exhaustive:

Daniel Pink - Drive

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Terry Leahy - Management in Ten Words

Evan Davies -Made in Britain

Judi Bevan -The Rise and Fall of Marks and Spencer

Richard Branson - The Virgin Way

Theo Paphitis - Enter The Dragon

Sam Atkinson- The Business Book Big Ideas Simply Explained,

Sir Richard Branson- Finding My Virginity

Zack O'Malley Greenberg- 3 Kings: Diddy, Dr. Dre, Jay-Z and Hip-Hop's Multibillion-Dollar Rise

John Brooks - Business Adventures

Sheryl Sandberg- Lean In, Women, Work and the Will to Lead

Jo Malone – Jo Malone My Story

Richard Reed- If I Could Tell You Just One Thing,

Relevant websites

www.tutor2u.net

<http://news.sky.com/>

<https://www.theguardian.com/uk/business>

<https://www.thetimes.co.uk/#section-news>

<http://www.independent.co.uk/>

<https://www.bloomberg.com/businessweek>

How AS Business may support your future.

An AS qualification in Business complements any subject combination and most students will be part of a business organisation themselves in the future or create their own enterprise. You will have improved your numerical, analytical and evaluative skills which are transferable to other courses of study as well as the workplace environment. More students are now considering apprenticeships after school and Business has often helped them to decide which areas of business activity they may enjoy working in. For example, there is sufficient finance in Business AS level to help a student to decide if accounting is a field they wish to work in.