

Key Stage 5 Curriculum Pages

AS 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 and objectives of the Pearson Edexcel Level 3 Advanced Subsidiary GCE in Business are to enable students to:

- develop an enthusiasm for studying business
- gain an 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.

There are two themes that students will study during the year:

The Pearson Edexcel Level 3 GCE Advanced Subsidiary GCE in Business is structured into two themes and consists of two externally examined papers. Students are introduced to business through building knowledge of core business concepts and applying them to business contexts to develop a broad understanding of how businesses work. Students are encouraged to use an enquiring, critical and thoughtful approach to the study of business, to understand that business behaviour can be studied from a range of perspectives and to challenge assumptions.

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.

Key Stage 5 Curriculum Pages

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.

Curriculum Implementation

The implementation of the course aims to make links between the two themes.

This sequence of topics is our current approach but as with all the best teaching schemes, it can and is reviewed in order that the subject makes the most sense to students. The nature of the subject also means that real life events may mean that we may take a minor detour to another topic if a logical opportunity to activate some prior learning or learn something new in a topical context. The aim is to implement the course such that the students can make connections between topics and appreciate the degree to which the external environment may impact the internal functions of a business. Whilst the two examination papers are mainly addressing each theme, the 20 mark essay question draws from both themes, so the ability to make connections between topics is essential for students and the teaching is implemented in such as was as to achieve this.

Key Stage 5 Curriculum Pages

		Teacher 1 three hours	Teacher 2 two hours
		<p style="color: red;">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 style="color: red;">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 style="color: red;">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 style="color: red;">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 style="color: red;">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>

Key Stage 5 Curriculum Pages

		<p>Once the form of ownership is established, the issue of recruitment and creating an organisation structure can be addressed.</p> <p>Approaches to staffing Understand the difference between staff as an asset or a cost. Look at what we mean by a Flexible workforce including multi-skilling, part-time and temporary, flexible hours and home working, outsourcing. Distinction between dismissal and redundancy Employer/employee relationships including individual approach and collective bargaining</p> <p>Recruitment, selection and process; Internal versus external recruitment and the difference between skills and cost. Types of training: including induction, on the-job and off-the-job</p>
Autumn 2	<p>Product/Service Design mix: including function, aesthetics and cost Changes in the elements of the design mix to reflect social trends including environmental and ethical decision making.</p> <p>Branding and Promotion Types of promotion Types of branding The benefits of strong branding: Ways to build a brand</p> <p>Pricing Strategies Pricing Methods Factors determining the most appropriate pricing strategy for a particular situation and how pricing has changed to reflect social trends.</p>	<p>Organisational Structure Be familiar with the following key terms that relate to structure- hierarchy, chain of command, span of control and centralised and decentralised decision making. 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 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>

Key Stage 5 Curriculum Pages

	<p>Distribution</p> <p>Distribution channels</p> <p>Changes in distribution to reflect social trends:</p> <p>Changing from product to service</p> <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>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> <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>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>

Key Stage 5 Curriculum Pages

	<p>Implications of under- and over-utilisation of capacity 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>Stock Control 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 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	Revision/ Mock examination period	Revision/ Mock examination period

Key Stage 5 Curriculum Pages

How you are assessed

Students must complete all assessment in May/June in any single year.

Paper 1: Marketing and people	
*Paper code: 8BS0/01	
<ul style="list-style-type: none"> Externally assessed Availability: May/June First assessment: 2016 	50% of the total qualification
<p>Overview of content</p> <p>Paper 1 will assess marketing and people, entrepreneurs and business start up. The questions in Sections A and B will be drawn from Theme 1 content. The question in Section C will also be drawn from Theme 2 content requiring students to make connections between marketing and people (Theme 1) and managing business activities (Theme 2). Questions will be drawn from local, national and global contexts.</p>	
<p>Overview of assessment</p> <ul style="list-style-type: none"> Written examination. The paper comprises three sections. Students answer all questions from all sections. Sections A and B each comprise one data response question broken down into a number of parts. Section C comprises one extended, open-response question. Duration: 1 hour 30 minutes. 80 marks available. 	

Paper 2: Managing business activities	
*Paper code: 8BS0/02	
<ul style="list-style-type: none"> Externally assessed Availability: May/June First assessment: 2016 	50% of the total qualification
<p>Overview of content</p> <p>Paper 2 will assess business finance and operations, and external influences on business. The questions in Sections A and B will be drawn from Theme 2 content. The question in Section C will also be drawn from Theme 1 content requiring students to make connections between managing business activities (Theme 2) and marketing and people (Theme 1). Questions will be drawn from local, national and global contexts.</p>	
<p>Overview of assessment</p> <ul style="list-style-type: none"> Written examination. The paper comprises three sections. Students answer all questions from all sections. Sections A and B each comprise one data response question broken down into a number of parts. Section C comprises one extended, open-response question. Duration: 1 hour 30 minutes. 80 marks available. 	

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	30–32
AO2 Apply knowledge and understanding to various business contexts to show how individuals and organisations are affected by and respond to issues	25–28
AO3 Analyse issues within business, showing an understanding of the impact on individuals and organisations of external and internal influences	22–24
AO4 Evaluate qualitative and quantitative evidence to make informed judgements and propose evidence-based solutions to business issues	19–21

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

Key Stage 5 Curriculum Pages

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

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 Virginit

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

Key Stage 5 Curriculum Pages

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.