

Business Studies Year 10 Curriculum End Points and key vocabulary

	Autumn Term 1	Autumn Term 2	Spring Term 1	Spring Term 2	Summer Term 1	Summer Term 2	
Unit of Work	1.1 Enterprise and entrepreneurship	1.2 Spotting a business opportunity	1.3 Putting a business idea into practice	1.4. Making the business effective	1.5 Understanding external influences on business		
Ethos links	Milton Keynes STEM – Numeracy skills and creativity	Milton Keynes STEM	Milton Keynes STEM Sustainability – impact of climate change	Milton Keynes STEM	Milton Keynes Sustainability – impact on business ideas and practices		
Knowledge	<p>Why new business ideas come about</p> <ul style="list-style-type: none"> Changes in technology Changes in what consumers want Products and services becoming obsolete <p>How new business ideas come about:</p> <ul style="list-style-type: none"> Original ideas <p>Adapting existing products/services/ideas</p> <p>The impact of risk and reward on business activity</p> <ul style="list-style-type: none"> Risk: business failure, financial 	<p>Identifying and understanding customer needs:</p> <ul style="list-style-type: none"> What customer needs are: price, quality, choice, convenience <p>The importance of identifying and understanding customers: generating sales, business survival</p> <p>The purpose of market research:</p>	<p>What business aims and business objectives are.</p> <p>Business aims and objectives when starting up:</p> <ul style="list-style-type: none"> Financial aims and objectives: survival, profit, sales, market share, financial security Non-financial aims and objectives: social objectives, personal satisfaction, challenge, 	<p>The concept of limited liability:</p> <ul style="list-style-type: none"> Limited and unlimited liability. The implications for the business owner(s) of limited and unlimited liability. <p>The types of business ownership for start-ups:</p> <ul style="list-style-type: none"> Sole trader, partnership, private limited company. The advantages and disadvantages of each type of 	<p>Who business stakeholders are and their different objectives:</p> <ul style="list-style-type: none"> Shareholders (owners), employees, customers, managers, suppliers, local community, pressure groups, the government <p>Stakeholders and businesses:</p> <ul style="list-style-type: none"> How stakeholders are affected by business activity. How stakeholders impact business activity. <p>Possible conflicts between stakeholder groups.</p> <p>Different types of technology used by business:</p> <ul style="list-style-type: none"> E-commerce Social media Digital communication Payment systems 		

	<p>loss, lack of security</p> <p>Reward: business success, profit, independence</p> <p>The role of business enterprise and the purpose of business activity</p> <p>To produce goods or services</p> <p>To meet customer needs</p> <p>To add value: convenience, branding, quality, design, unique selling points</p> <p>The role of entrepreneurship</p> <p>An entrepreneur: organises resources, makes decisions, takes risks</p>	<p>To identify and understand customer needs</p> <p>To identify gaps in the market</p> <p>To reduce risk</p> <p>To inform business decision</p> <p>Methods of market research:</p> <p>Primary research: survey, questionnaire, focus group, observation</p> <p>Secondary research: internet, market reports, government reports</p> <p>The use of data in market research: Qualitative and quantitative data</p> <p>The role of social media in collecting market research data</p> <p>The importance of the reliability of market research data</p> <p>How businesses use market segmentation to target new customers:</p>	<p>independence and control</p> <p>Why business aims and objectives differ between businesses.</p> <p>The concept and calculation of:</p> <ul style="list-style-type: none"> • Revenue • Fixed and variable costs • Total costs • Profit and loss • Interest <p>Interpretation of break-even diagrams:</p> <ul style="list-style-type: none"> • The impact of changes in revenue and costs • Break-even level of output • Margin of safety <p>Profit and loss</p> <p>The importance of cash to a business:</p> <ul style="list-style-type: none"> • To pay suppliers, overheads and employees. • To prevent business failure (insolvency). 	<p>business ownership.</p> <p>The option of starting up and running a franchise operation: The advantages and disadvantages of franchising.</p> <p>Factors influencing business location:</p> <ul style="list-style-type: none"> • Proximity to: market, labour, materials and competitors • Nature of the business activity <p>The impact of the internet on location decisions: e-commerce and/or fixed premises</p> <p>What the marketing mix is and the importance of each element:</p> <ul style="list-style-type: none"> • Price, product, promotion, place <p>How the elements of the marketing mix work together:</p> <ul style="list-style-type: none"> • Balancing the marketing mix 	<p>How technology influences business activity in terms of:</p> <ul style="list-style-type: none"> • Sales • Costs <p>Marketing mix</p> <p>The purpose of legislation:</p> <ul style="list-style-type: none"> • Principles of consumer law: quality and consumer rights • Principles of employment law: recruitment, pay, discrimination, and health and safety <p>The impact of legislation on businesses:</p> <ul style="list-style-type: none"> • Cost <p>Consequences of meeting and not meeting these obligations.</p> <p>The impact of the economic climate on businesses: Unemployment, changing levels of consumer income, inflation, changes in interest rates, government taxation, changes in exchange rates</p> <p>The importance of external influences on business: introducing the idea that some factors beyond the business can impact on the business</p>
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				The role and importance of a business plan in minimising risk and obtaining finance.	
Key Vocabulary	<p>Added value</p> <p>Aims and objectives</p> <p>Breakeven</p> <p>Business plan</p> <p>Business success</p> <p>Cash flow</p> <p>Cash inflow (Receipts)</p> <p>Cash outflow (Payments)</p> <p>Choice</p> <p>Closing balance</p> <p>Competition</p> <p>Competitive advantage</p> <p>Competitive environment</p> <p>Consumer</p> <p>Consumer income</p> <p>Consumer rights</p> <p>Crowdfunding</p> <p>Customer</p> <p>Customer needs</p> <p>Customer service</p> <p>Demographics</p> <p>Digital communication</p> <p>Discrimination</p> <p>Dynamic business</p> <p>e-commerce</p> <p>Economic climate</p> <p>Enterprise</p> <p>Entrepreneur</p> <p>Exchange rate</p>			<p>Margin of safety</p> <p>Marketing mix</p> <p>Market mapping</p> <p>Market research</p> <p>Market segments</p> <p>Net cash flow</p> <p>Non-financial aim</p> <p>Obsolete</p> <p>Opening balance</p> <p>Overdraft</p> <p>Partnership</p> <p>Payment systems</p> <p>Place</p> <p>Pressure group</p> <p>Price</p> <p>Primary research</p> <p>Private limited company (Ltd)</p> <p>Product</p> <p>Product portfolio</p> <p>Profit</p> <p>Promotion</p> <p>Qualitative data</p> <p>Quantitative data</p> <p>Resource</p> <p>Retained profit</p> <p>Revenue</p> <p>Reward</p> <p>Risk</p> <p>Secondary research</p>	

Export
Financial aim
Fixed cost
Focus group
Forecast
Franchise
Franchisee
Franchisor
Gap in the market
Good
Import
Inflation
Insolvency
Interest
Legislation
Limited liability
Location

Selling assets
Service
Share capital
Shareholder
Sole trader
Stakeholder
Stakeholder conflict
Target market
Taxation
Technology
Trade credit
Unemployment
Unique selling point
Unlimited liability
Variable cost
Venture capital