



Core Concepts Business

Curriculum Themes (these can be disciplinary/procedural or substantive/declarative)				
	Year 10	Year 11	Year 12	Year 13
1. Enterprise and entrepreneurship (substantive - knowledge)	Know why and how new ideas come about - common misconception to mix up these			Understand the causes of and pressures for change, value of change, barriers to change and how to overcome them - Lewin Force Field Analysis, Kotter and Schlesinger's resistance to change
	Understand that setting up a business results in both risks and rewards to entrepreneurs			Be able to carry out investment appraisal calculations - payback, ARR, NPV, factors influencing investment decisions, contingency planning, why strategies fail
	Understand and state the role of business enterprise			Evaluate the value of network analysis in strategic implementation, the value of leadership and communication in strategic implementation
	Understand and state the role of an entrepreneur		Understand what managers do, types of management and leadership styles and the influences on this	Understand the pressure for and value of innovation, ways to be innovative, protecting innovation
				Understand the importance of organisational culture in business decision making and development



Core Concepts Business

2. Management, leadership and decision making / ownership and objectives (substantive - knowledge)	Know and understand that businesses have different aims and objectives - financial and non-financial	Understand why business aims and objectives may change as a business grows and develops	Identify and explain mission, aims, objectives - at corporate and functional level, marketing, operational, financial and HR objectives	Understand the influences on the mission, SWOT analysis, links between mission, objectives and strategy
	Be able to compare different ownership options for start up businesses, e.g., sole trader, partnership, Ltd and recommend which is most suitable for an entrepreneur taking account of benefits and limitations	Know that there are further ownership options for growing and developing businesses, e.g., plc and the benefits and limitations of such a change to a business and its owners	Understand and evaluate different type of ownership in the private sector, e.g., sole trader, Ltd, plc, public sector and not for profit sector, e.g., social enterprises. Understand and explain the role of shareholders and why they invest. Influences on share price and significance of share price changes.	
	Understand the role and content of a business plan		Use and interpret budgets, including the calculation and interpretation of variances	Understand the process of strategic direction and strategic positioning using models such as Porter's Generic Strategy, Ansoff Matrix, Bowman's Strategic Clock
		Understand and evaluate methods of business growth - organic or inorganic - mergers and takeovers		Understand that a change in business size can result in growth and retrenchment. Growth can arise from horizontal and vertical integration, ventures and franchising in addition to mergers and takeovers. Appreciate the problems with growth and the benefits of growth, e.g., economies of scale and scope
		Consider the options available to business presented by globalisation		Assessing internationalisation as an opportunity for growth - export, licensing, alliances and direct investment, factors affecting the attractiveness of international markets



Core Concepts Business

3. Marketing (substantive - knowledge)	Identify and recognise customer needs from a case study - price, quality, convenience, choice	Understand how and why customer needs may change over time as a result on external factors - market research will help a business identify changes to needs and adapt to changes accordingly		
	Know methods and sources of market research and make recommendations for which is most suitable for a business		Describe and evaluate methods and sources of market research, and appreciate the uses and limitations of sampling as a means of gathering data	
	Understand the market segmentation process as a starting point for targeting and positioning - age, lifestyle, income, demographic, location		Understand the importance and use of segmentation, targeting and positioning process, including the concept of market mapping, niche and mass marketing	
	Understand how price, quality, location, product range and customer service can be used to build competitive advantage			Understand that long-term competitive advantage can arise through the development of core competences
	Understand and use the marketing mix	Consider the marketing mix in more detail to include the design mix, product life cycle, methods of promotion and methods of distribution	Use and apply the extended marketing mix - looking at the 7P's - adding in people, process and physical environment, product life cycle, Boston Matrix	
4. Operations (substantive - knowledge)	Understand the factors affecting location	Understand the purpose of business operations, e.g., to produce as efficiently as possible	Calculate and interpret operations data	
		Understand the importance of working with suppliers	Understand the influences on the choice of suppliers	
		Interpret simple bar-gate stock graphs to calculate lead times, re-order level and re-order quantity, as well as stating minimum and maximum stock levels	Understand the importance of managing stock, including simple bar-gate stock graphs. Know that holding too much stock can be a key cause of cash flow problems. Understand how JIT works as an element of lean production.	
		Understand the importance of managing quality - links to customer needs and competitor strengths and weaknesses, as well as added value	Describe, compare and contrast quality control and quality assurance. Understand and explain the benefits and difficulties of improving quality and the consequences of poor quality.	



Core Concepts Business

5. Finance (substantive - knowledge)	understand and calculate revenue, cost and profit	Understand and calculate gross profit, net profit and ARR as measures of 'return' - breaking profit down into 2 types and expressing it as % of sales or the cost of an investment	Calculate gross profit, operating profit and profit for the year as absolute amounts as well as margins, understand the importance of profit along with ways of improving profit and profitability	Assess the financial performance of a business beyond profit margins - ROCE, current ratio, gearing, efficiency ratios. Assess the value of ratios over time and the limitations of using ratios when making decisions.
	Prepare and interpret cash flow forecasts		Carry out cash flow forecasting, interpret cash flow forecasts, understand the distinction between cash flow and profit, recommend ways of improving cash flow based on given information	
	Understand that a business will use different sources of finance and recommend the most suitable source in a given situation - overdraft, trade credit, personal savings, venture capital, loans, shares, retained profit, crowd funding		Build on the content studied in Y10 but with debt factoring as an additional ST source	
	Carry out simple calculations for break-even and be able to interpret break even graphs		Interpret more complex break-even graphs, manipulating break-even graphs, carry out more complex break-even calculations	
	Understand the concept of interest as a cost of borrowing		Understand that loans as a source of finance	Calculate and interpret gearing as a measure of liquidity
6. Human resources (substantive - knowledge)		Understand and interpret organisational structures as a means of showing roles and responsibilities	Understand the influences on organisational design	
		Understand and describe the recruitment process	Understand the HR flow and the steps within it	
		Understand the reasons and methods of training and development		
		Describe and compare methods of motivation - financial and non-financial methods	Understand the benefits to a business of having motivated workers, how to motivate workers, methods of financial and non-financial motivation, theories - Taylor, Maslow, Herzberg, influences on choice of methods and effectiveness of methods selected	
			Understand ways a business can improve employer-employee relations	Understand that there is likely to be resistance to change and barriers to change, and that relations can be protected by good change management techniques



Core Concepts Business

7. External influences (substantive - knowledge)	Understand that a business will have many stakeholders, each with objectives, some of which may conflict		Understand the role and importance of stakeholders and use of stakeholder mapping when dealing with stakeholder concern and conflict	
	Understand that technology may present an external opportunity or threat to a business			Evaluate the impact of changes in the technological environment, assessing greater use of digital technology
	Understand that legislation may present an external opportunity or threat to a business			Evaluate the impact of changes in the political and legal environment
	Understand that economy may present an external opportunity or threat to a business		Know how the external environment affects costs and demand, e.g., incomes, interest rates, competition, market conditions, demographics environmental issues and fair trade	Evaluate the impact of changes in the UK and global economic environment, globalisation, emerging economies
		Understand how ethics and the environment impact on a business and its activities		Analyse competition as a threat - Porter's Five Forces analysis Use models such as Elkington's Triple Bottom Line, Carroll's Social Responsibility Pyramid to show appreciation that some businesses will consider more than profit when making strategic decisions.
A. Interpreting quantitative data (disciplinary - skills)		Interpret line graphs - including break-even graphs, interpreting simple bar-gate stock graphs	Extrapolate trends from line graphs, interpret more complex break-even graphs, interpret complex bar-gate stock graphs	
		Interpret bar graphs	Interpret comparative bar graphs used to provide data for profitability margins or other ratio calculations	
		Interpret pie charts	Calculate market size, market growth and market share, use pie charts are used to explain the interrelationship between these 3 concepts	
		Interpret data tables	Interpret data tables which form part of case studies used in AS papers 1 and 2	Interpret data tables which form part of case studies used in A level papers 1, 2 and 3
		Appreciate the limitations of quantitative data - decisions should be made using quantitative and qualitative data	Understand the value and limitations of budgeting, break-even analysis and decision trees	Evaluate the value of critical path, investment appraisal and ratio analysis as analytical techniques



Core Concepts Business

B. Calculations in business (disciplinary - skills)	Be able to calculate revenue, cost and profit	Calculate gross profit, net profit and ARR as measures of 'return' - breaking profit down into 2 types and expressing it as % of sales or the cost of an investment	Calculate revenue, cost and profit, then dissect profit into gross profit, operating profit and profit for the year as absolute amounts as well as margins	Calculate and interpret ROCE
	Be able to carry out break-even calculations and interpret break-even graphs		Carry out break-even analysis calculations and amend graphs and formulae with new information	
	Calculate simple percentage changes	Calculate simple percentage changes	Interpret percentage changes using index numbers	Interpret percentage changes using index numbers
	Calculate simple percentages of amounts	Calculate simple percentages of amounts	Calculate percentages/fraction/decimal equivalent of amounts	Calculate percentages/fraction/decimal equivalent of amounts
	Calculate averages	Calculate averages	Calculate averages and know that these are often cited in tables as 'industry average' as a means of comparison	Calculate averages and know that these are often cited in tables as 'industry average' as a means of comparison
			Carry out calculations using marketing data - market size, market growth, market share, PED and YED	
			Carry out calculations using operations data - productivity, capacity, capacity utilisation and unit costs	
			Carry out calculations using human resource data - labour turnover, labour retention, labour cost per unit, employee costs as % sales	
			Construct, amend and interpret decision trees	
				Carry out ratio analysis calculations and interpret results - current ratio, efficiency ratios, gearing
			Carry out calculations for investment appraisal	
			Interpret and amend critical path analysis diagrams	
C. Knowledge (disciplinary - skills)	Theme 1 knowledge needed to access Theme 1 paper - knowledge for AO1	Theme 2 knowledge needed to access Theme 2 paper - knowledge for AO1	Unit 1-6 knowledge needed to access 2 x 80 mark AS papers - knowledge for AO1	Unit 1-10 knowledge needed to access A papers - knowledge for AO1



Core Concepts Business

C. Knowledge (disciplinary - skills)	Theme 1 knowledge needed to access Theme 1 paper - knowledge for AO1	Theme 2 knowledge needed to access Theme 2 paper - knowledge for AO1	Unit 1-6 knowledge needed to access 2 x 80 mark AS papers - knowledge for AO1	Unit 1-10 knowledge needed to access A papers - knowledge for AO1
D. Application (disciplinary - skills)	Students need to be able to apply case study context from contexts provided in the source booklet to all answers in Theme 1 Sections B and C	Students need to be able to apply case study context from contexts provided in the source booklet to all answers in Theme 2 Sections B and C	Students need to be able to apply case study context from contexts provided as well as bring in their own contextual knowledge for 1 x end question on paper 2 using the 'all business', 'any business' or 'a business' phrase	Students need to be able to apply case study context from contexts provided as well as bring in their own contextual knowledge for 2 x end question on paper 1, 1 x end question on paper 2 and 1 x end question on paper 3 using the 'all business', 'any business' or 'a business' phrase
E. Analysis (disciplinary - skills)	Students need to be able to analyse - take a knowledge point and develop it further, with or without context, depending on the wording of the question - non-context 3-mark 'explain' and 6-mark 'discuss', as well as context-based 6-mark analyse, 9-mark justify and 12-mark evaluate questions.	Students need to be able to analyse - take a knowledge point and develop it further, with or without context, depending on the wording of the question - non-context 3-mark 'explain' and 6-mark 'discuss', as well as context-based 6-mark analyse, 9-mark justify and 12-mark evaluate questions.	Students need to be able to demonstrate sound and clear analyse in short-answer questions as well as extended writing questions. Analysis is about creating logical chains of reasoning using linked strands supported by connectives. Max mark 20 marks.	Students need to be able to demonstrate sound and clear analyse in short-answer questions as well as extended writing questions. Analysis is about creating logical chains of reasoning using linked strands supported by connectives. Max mark 25 marks.
F. Evaluation (disciplinary - skills)	Students need to be able to evaluate - this skill is required in the 9-mark justify and the 12-mark evaluate questions. Evaluation is demonstrated by counter-balancing an argument and writing a well developed, clear conclusion with considers a justified decision to the question along with an 'it depends on'.	Students need to be able to evaluate - this skill is required in the 9-mark justify and the 12-mark evaluate questions. Evaluation is demonstrated by counter-balancing an argument and writing a well developed, clear conclusion with considers a justified decision to the question along with an 'it depends on'.	Students need to be able to evaluate - this skill is required in the 16-mark + questions (16, 20) which are in both AS papers. Evaluation is demonstrated by counter-balancing 2 arguments and writing a well developed, clear conclusion with considers a justified decision to the question along with an 'it depends on' and 'most importantly'.	Students need to be able to evaluate - this skill is required in the 16-mark + questions (16, 20, 24, 25) which are in all three of the A level papers. Evaluation is demonstrated by counter-balancing 2-3 arguments and writing a well developed, clear conclusion with considers a justified decision to the question along with an 'it depends on' and 'most importantly'.