

<h1>Year 10</h1> <h2>Business Studies</h2>			
<b>1</b> <b>Enterprise and entrepreneurship</b>	<ul style="list-style-type: none"> <li>Know why and how new business ideas come about.</li> <li>Know the risks involved in starting a business.</li> <li>Know the role of an entrepreneur.</li> </ul>	<ul style="list-style-type: none"> <li>Understand the concept of product adaptation.</li> <li>Explain the rewards linked to risks.</li> <li>Explain the purpose of business activities.</li> <li>Calculate market share, size, revenue or percentage change.</li> </ul>	<ul style="list-style-type: none"> <li>Understand the impact of risk and reward on business activity.</li> <li>Understand the impact of adding value, USPs and branding.</li> <li>Analyse key concepts making 2 interconnected points.</li> </ul>
<b>2</b> <b>Spotting a business opportunity</b>	<ul style="list-style-type: none"> <li>Identify customer needs.</li> <li>Know the different forms of market research.</li> <li>Know the different market segments.</li> </ul>	<ul style="list-style-type: none"> <li>Understand the benefits and drawbacks of meeting customer needs.</li> <li>Explain the strengths and weaknesses of competitors based on price, quality, location, product range and customer service.</li> <li>Explain the method of market research.</li> </ul>	<ul style="list-style-type: none"> <li>Understand the importance of the reliability of market research data.</li> <li>Understand how market mapping is used to identify gaps in the market and competitors.</li> <li>Understand the impact of competition on business decision making.</li> </ul>
<b>3</b> <b>Putting a business idea into practice</b>	<ul style="list-style-type: none"> <li>Know the key aims and objectives of a business start-up.</li> <li>Know the different key terms linked to finance (including sources of finance).</li> </ul>	<ul style="list-style-type: none"> <li>Be able to calculate profit and break-even.</li> <li>Be able to explain why aims and objectives differ between businesses.</li> <li>Be able to complete a cash flow forecast.</li> </ul>	<ul style="list-style-type: none"> <li>Complete a cash flow forecast, analyse the potential problems and be able to offer a suitable solution.</li> <li>Draw a range of conclusions for the most suitable source of finance to set up a new business based on analysis linked to a given scenario.</li> <li>Understand how to interpret a break-even diagram.</li> </ul>
<b>4</b> <b>Making the business effective</b>	<ul style="list-style-type: none"> <li>Know the factors influencing business location.</li> <li>Know the elements of the marketing mix.</li> <li>Know the purpose of a business plan.</li> </ul>	<ul style="list-style-type: none"> <li>Understand the concept of limited liability.</li> <li>Be able to explain how the elements of the marketing mix work together.</li> <li>Explain the content of a business plan</li> <li>Explain the impact of the internet on location decisions.</li> </ul>	<ul style="list-style-type: none"> <li>Evaluate the benefits and drawbacks of running a franchise.</li> <li>Evaluate the benefits of planning for a new business, taking into account its limits.</li> <li>Evaluate the importance of each element of the marketing mix.</li> </ul>
<b>5</b> <b>Understanding external influences</b>	<ul style="list-style-type: none"> <li>Know the various business stakeholders.</li> <li>Know the various legislations linked to business.</li> <li>Know key terms linked to the economy.</li> </ul>	<ul style="list-style-type: none"> <li>Understand how technology influences business activities.</li> <li>Explain the purpose of legislation. Be able to explain key terms linked to the economy.</li> <li>Explain stakeholders might be affected by business activity.</li> </ul>	<ul style="list-style-type: none"> <li>Evaluate the impact of legislation on businesses.</li> <li>Evaluate the impact of the economic climate on businesses.</li> <li>Explain the importance of external influences on business.</li> </ul>