



# Curriculum Map

Subject: Business Theme 2 (and end of Theme 1) Teacher 2

Year group: 12

Time period	Autumn 1/ Theme 1 Sept – October 7/8 weeks	Autumn 2/ Theme 2 Nov- Dec 7 weeks	Spring 1/ Theme 2 Jan – Feb 6 weeks	Spring 2/Theme 2 March – April 6 weeks	Summer 1/ Theme 2 April- May 6 weeks	Summer 2 June- July 7 weeks
<p><b>Content</b></p> <p><i>Declarative Knowledge – ‘Know What’</i></p>	<p><b>1.5.1 Role of an entrepreneur</b></p> <p>a) Creating and setting up a business</p> <p>b) Running and expanding/developing a business</p> <p>c) Innovation within a business (intrapreneurship)</p> <p>d) Barriers to entrepreneurship</p> <p>e) Anticipating risk and uncertainty</p> <p><b>1.5.2 Entrepreneurial motives and characteristics</b></p> <p>a) Characteristics and skills</p> <p>b) Reasons why people set up businesses: -financial motives: profit maximisation and profit satisfying; non-financial motives:- ethical stance, social entrepreneurship,</p>	<p><b>2.1.1 Internal Finance</b></p> <p>a) Owner’s capital: personal savings</p> <p>b) Retained profit</p> <p>c) Sale of assets</p> <p><b>2.1.2 External Finance</b></p> <p>a) Sources of finance: family and friends, banks, peer-to-peer funding, business angels, crowd funding, other businesses</p> <p>b) Methods of finance: loans, share capital, venture capital, overdrafts, leasing, trade credit, grants</p> <p><b>2.1.3 Liability</b></p> <p>a) Implications of limited and unlimited liability</p> <p>b) Finance appropriate for limited and unlimited liability businesses</p>	<p><b>2.2.4 Budgets</b></p> <p>a) Purpose of budgets</p> <p>b) Types of budget:</p> <ul style="list-style-type: none"> <li>o historical figures</li> <li>o zero based</li> </ul> <p>c) Variance analysis</p> <p>d) Difficulties of budgeting</p> <p><b>2.3.1 Profit</b></p> <p>a) Calculation of:</p> <ul style="list-style-type: none"> <li>o gross profit</li> <li>o operating profit</li> <li>o profit for the year (net profit)</li> </ul> <p>b) Statement of comprehensive income (profit and loss account): measuring profitability:</p> <ul style="list-style-type: none"> <li>- calculation of gross profit margin, operating profit margin, and profit for the year (net profit) margin</li> </ul>	<p><b>2.4.1 Production, productivity and efficiency</b></p> <p>a) Methods of production:</p> <ul style="list-style-type: none"> <li>o job, batch, flow, cell</li> </ul> <p>b) Productivity: output per unit of input per time period:</p> <ul style="list-style-type: none"> <li>- factors influencing productivity</li> <li>- link between productivity and competitiveness</li> </ul> <p>c) Efficiency:</p> <ul style="list-style-type: none"> <li>o production at minimum average cost:</li> <li>- factors influencing efficiency</li> <li>- distinction between labour and capital intensive production</li> </ul> <p><b>2.4.2 Capacity utilisation</b></p> <p>a) Capacity utilisation:</p> <ul style="list-style-type: none"> <li>o current output (divided by) maximum</li> </ul>	<p><b>2.4.4 Quality Management</b></p> <p>a) Quality:</p> <ul style="list-style-type: none"> <li>o control, assurance, circles, Total Quality Management (TQM)</li> </ul> <p>b) Continuous improvement (Kaizen)</p> <p>c) Competitive advantage from quality management</p> <p><b>2.5.1 Economic Influences</b></p> <p>a) The effect on businesses of changes in:</p> <ul style="list-style-type: none"> <li>-inflation</li> <li>-exchange rates</li> <li>-interest rates</li> <li>-taxation and government spending</li> <li>-the business cycle</li> </ul> <p>b) The effect of economic uncertainty on the business environment</p>	<p>Revision/ exam technique/ trial exam prep exam feedback</p> <p><b>Followed by start of Theme 3:</b></p> <p><b>3.1.1 Corporate objectives</b></p> <p>a) Development of corporate objectives from mission statement/corporate aims</p> <p>b) Critical appraisal of mission statements/corporate aims</p> <p><b>3.1.2 Theories of corporate strategy</b></p> <p>a) Development of corporate strategy:</p> <ul style="list-style-type: none"> <li>o Ansoff’s Matrix</li> <li>o Porter’s Strategic Matrix</li> </ul> <p>b) Aim of portfolio analysis</p>



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	<p>independence and home working</p> <p><b>1.5.3 Business objectives</b></p> <p>a) Survival  b) Profit maximisation  c) Other objectives: sales maximisation, market share, cost efficiency, employee welfare, customer satisfaction, social objectives</p> <p><b>1.5.4 Forms of business</b></p> <p>a) Sole trader, partnership and private limited company  b) Franchising, social enterprise, lifestyle businesses, online businesses  c) Growth to PLC and stock market flotation</p> <p><b>1.5.6 Moving from entrepreneur to leader</b></p> <p>a) The difficulties in developing from an entrepreneur to a leader</p> <p><b>1.5.5 Business choices</b></p> <p>a) Opportunity cost</p>	<p><b>2.1.4 Planning</b></p> <p>a) Relevance of a business plan in obtaining finance  b) Interpretation of a simple cash-flow forecast and calculations based on changes in the cash-flow variables  c) Use and limitations of a cash-flow forecast</p> <p><b>2.2.2 Sales, revenue and costs</b></p> <p>a) Calculation of sales volume and sales revenue  b) Calculation of fixed and variable costs</p> <p><b>2.2.3 Break Even</b></p> <p>a) Contribution: selling price – variable cost per unit  b) Break-even point:  c) Using contribution to calculate the break-even point  d) Margin of safety  e) Interpretation of break-even charts  f) Limitations of break-even analysis</p>	<p>o ways to improve profitability  c) Distinction between profit and cash  d) Income statements</p> <p><b>2.3.2 Liquidity</b></p> <p>a) Statement of financial position (balance sheet):  o measuring liquidity:  - calculating current ratio and acid test ratio  o ways to improve liquidity  b) Working capital and its management: the importance of cash</p> <p><b>2.3.3 Business Failure</b></p> <p>a) Internal and external causes of business failure:  o financial factors  o non-financial factors</p>	<p>possible output (x 100)  b) Implications of under- and over-utilisation of capacity  c) Ways of improving capacity utilisation</p> <p><b>2.4.3 Stock Control</b></p> <p>a) Interpretation of stock control diagram  b) Buffer stocks  c) Implications of poor stock control  d) Just in time (JIT) management of stock  e) Waste minimisation  f) Competitive advantage from lean production</p>		<p>c) Achieving competitive advantage through distinctive capabilities  d) Effect of strategic and tactical decisions on human, physical, and financial resources</p>
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	b) Choices and potential trade-offs					
<p><b>Skills</b></p> <p><i>Procedural Knowledge – ‘Know How’</i></p>	<p><b>Be able to perform business calculations, draw graphs, interpret financial information, create or adjust financial information</b>, for example: Calculations of breakeven; drawing, adjusting and interpreting break even diagrams; completing and interpreting cashflow forecasts; preparing and completing budgets, income statements and balance sheets; calculating profit margins and liquidity ratios; drawing and interpreting stock control diagrams</p> <p><b>Know how to answer exam questions</b>, 4, 10, 12, 20 mark questions. These skills will be developed from 4 and 10 markers in the first half term to 20 mark questions by the third half term</p> <p>Know how to plan and produce an extended piece of writing in answer to a question. This will involve the following:</p> <ul style="list-style-type: none"> <li>• Know the assessment objectives and how they relate to different style questions</li> <li>• Know how to develop chains of analysis</li> <li>• Be able to make points as counterbalances</li> <li>• Apply knowledge to case studies and real world examples</li> <li>• Evaluating and drawing conclusions</li> </ul> <p>Know how to communicate their business knowledge of concepts and theories and wider business reading, in a range of contexts: PowerPoint presentations, reports, essays, group discussions and debates</p>					
<p><b>Key Questions</b></p>	<p>What is an entrepreneur?            Why are entrepreneurs important?            What is the difference between an intrapreneur and an entrepreneur?            What stops people becoming entrepreneurs?</p>	<p>Why is cashflow forecasting and planning important for business start-ups?            What is the difference between cash and profit?            What is the purpose of breakeven analysis?</p>	<p>How do businesses finance their start up and ongoing operations?            What is the purpose of budgeting?            Why do businesses complete income statement and a balance sheets            What is liquidity</p>	<p>Distinguish between production and productivity            What is efficiency?            What is average/ unit cost and why do businesses care about this?            What are economies and diseconomies of scale?</p>	<p>What is quality?            How can quality be measured and managed?            Why does quality lead to competitive advantage?            How is a business impacted by its external economic environment?</p>	<p>Why are mission statements and corporate objectives important?            What is a strategy?            Why do businesses need to act strategically?</p>



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	<p>What is the trade off between risk and reward?          How are businesses organised?          How are businesses financed?          What is limited/unlimited liability</p>		<p>Why is it important to manage working capital carefully?          What is more important cashflow or profit?</p>	<p>What is the link between capacity utilisation and efficiency?          What is stock control and why is it important?          How can JIT improve efficiency?</p>	<p>How does economic uncertainty affect a business?          Which economic factor has most impact on the (c/s) business?</p>	
<p><b>Assessment</b></p>	<ul style="list-style-type: none"> <li>• End of topic assessments: A series of short answer questions (4 marks) and a piece of extended writing (10/12 marks) based on case study information.</li> <li>• Class discussions of how to answer a 4 mark/10 mark/12 mark questions. Practice questions are peer assessed in class or teacher marked, when set as HBL.</li> <li>• Quizziz used to test knowledge</li> <li>• After Christmas 20 mark questions are introduced and used in HBL and in class assessment activities</li> </ul>					
<p><b>Literacy/Numeracy / SMSC/Character</b></p>	<p><b>Literacy</b> is developed through the range of writing tasks students complete throughout the course.          Wider reading and <b>research skills</b> are encouraged, using posts on google classroom, case studies used in class and hbl research tasks, as well as directing students to the super curriculum          The concepts covered require the development of a range of <b>numeracy skills</b>: % changes; ratios; interpretation of graphs; index numbers  <b>SMSC</b> will be relevant when looking at the ethical impacts of business behaviour, social motives for business v profits; the impacts of globalisation and mnc activity; branding and consumer protection; stakeholders  <b>Character programme</b>: Group work and presentations encourage initiative and independence in work. All lessons are pitched to be aspirational with high expectations of students learning and outcomes.</p>					