

Business Studies Year 12 Component 2 Learning Journey



Curriculum intent: The aim of the Business studies curriculum is to equip students with the appropriate knowledge and skills needed to develop their employability and identify business problems and opportunities.

Third Level
Education/
Working
World

REVISION OF COMPONENT 1 CONCEPTS AND EXAM TECHNIQUE



Easter Mock

Explain Give details of benefit/ impact/ method and then linked strands of development. Non-context.

Analyse - Analysis requires you to consider in-depth elements of a concept or theory, and presenting arguments for and against using examples and evidence to support your points.

Discuss - If you are asked to discuss or argue something, then you should examine an issue in detail by addressing a range of key ideas and reasons for and against the issue. You should arrive at a conclusion, having presented a reasoned case.



A-Level Examinations

Identify data key points and structuring exam responses



Calculate
No marks for formula. Formula are not given; you must learn them.
If a decimal answer, round to 2 decimal places if needed.

Outline - Provide benefit/ impact/ method with one linked strand of development. Written in context.

Justify- You will be given two choices/options. To access top marks your answer must be balanced, have application and a conclusion. Use business context and linked strands of development.
1st paragraph: give a judgement e.g. advantages and reasons why.
2nd paragraph: give an opposing judgement to the chosen option (not of the other option) e.g. disadvantages and reasons why.
3rd paragraph: conclusion but... it depends on...

Explain what is meant by costs, revenue and profit

Explain methods of stock control including traditional stock control methods, just-in-time and computerised stock control

Evaluate the concept of capacity utilisation for a business and its stakeholders

Explain what is meant by added value and calculate added value

Explain the different methods of production including job, batch and flow

Understand the nature of operations management in different types of business organisation

Added value
Production
Technology
Lean production
Quality
Purchasing
Research and development (R&D)
Economies of scale

Peer assessment and exemplar responses.



END OF COMP 2



2.4 Retrieval Assessment

Evaluate the impact of costs, revenue and profit on a business and its stakeholders

Explain the difference between quality control and quality assurance

Evaluate the importance and impact of lean production for businesses and their stakeholders

Evaluate the importance and impact of technology in the operations of a business

Year 12 Parents Evening

2.1-2.3 Half Term Assessment

Explain what is meant by productivity and ways of measuring productivity

Explain the main components of a trading, profit and loss account (the income statement) and the way that it is constructed

Evaluate the calculations of profitability ratios to assess the performance of a business

Explain the difference between random and quota sampling methods

2.1-2.2 Christmas Exam

Evaluate the impact of equal opportunities on employers and employees

Explain different types of leadership styles including autocratic, democratic, paternalistic, bureaucratic and laissez-faire

Explain D. McGregor's theory X and theory Y

Explain motivation theories including F.W.Taylor (scientific management), E. Mayo (human relations), A. Maslow (hierarchy of needs), F. Herzberg (two factor theory) and V. Vroom, L. Porter & E. Lawler (expectancy theories)

Explain the advantages and disadvantages of management by objectives (MBO)

Evaluate the appropriateness of various financial and non-financial methods of motivation for a business and its stakeholders

Explain how the Boston matrix can be used to manage a product portfolio

Explain the impacts of new technology on existing businesses such as high street retailers

Evaluate ways in which a business could improve its profit

Evaluate the strategies a business uses to improve cash flow problems

Evaluate the impact of a cash flow forecast on a business and its stakeholders

Explain the benefits and limitations of cash flow forecasts

Reports to HOD

Changes in working practices, Workforce planning, Recruitment, Training, Appraisal, Workforce performance, Organisational design, Motivation, Management and leadership, Employer/employee relationships

Explain what is meant by workforce performance, labour productivity, absenteeism and labour turnover

Explain financial methods of motivation including piece rate, commission, bonus, salary, profit sharing, share ownership and performance related pay

Explain what is meant by Place and different distribution channels

Explain how satisfying needs and wants can give opportunities to entrepreneurs

Explain how the Boston matrix can be used to manage a product portfolio

Explain the impacts of new technology on existing businesses such as high street retailers

Evaluate the advantages and disadvantages of different sources of finance to a business and the importance of choosing appropriate sources

Explain the sources of finance available to established and large businesses and consider their appropriateness for different circumstances

Explain what is meant by a budget and the purpose of budget's

Understand the role of the finance department

Business Finance
Budgeting
Cash flow forecasting
The income statement
Ratio analysis

2.1 Half Term Assessment

Understand how different types of business organisations in different situations will use a range of different promotional strategies

Explain the different strategies used by businesses to determine the appropriate price for a product including penetration, skimming, cost-plus, competitive, psychological and contribution

Explain what is meant by Place and different distribution channels

Explain how satisfying needs and wants can give opportunities to entrepreneurs

Explain how the Boston matrix can be used to manage a product portfolio

Explain the impacts of new technology on existing businesses such as high street retailers

Evaluate the advantages and disadvantages of different sources of finance to a business and the importance of choosing appropriate sources

Explain the sources of finance available to established and large businesses and consider their appropriateness for different circumstances

Explain what is meant by a budget and the purpose of budget's

Understand the role of the finance department

Business Finance
Budgeting
Cash flow forecasting
The income statement
Ratio analysis

2.1 Half Term Assessment

Understand how different types of business organisations in different situations will use a range of different promotional strategies

Explain the different strategies used by businesses to determine the appropriate price for a product including penetration, skimming, cost-plus, competitive, psychological and contribution

Explain what is meant by Place and different distribution channels

Explain how satisfying needs and wants can give opportunities to entrepreneurs

Explain how the Boston matrix can be used to manage a product portfolio

Explain the impacts of new technology on existing businesses such as high street retailers

2.1 Marketing

Analyse product life cycles and extension strategies for different businesses, products and markets

Explain what is meant by the Product Life Cycle, it's stages and extension strategies

Explain what is meant by product, product portfolio, brand, unique selling point (USP) and differentiation

Explain what is meant by market orientation, product orientation and asset-led marketing

Explain the purpose of marketing and its importance to different types of business organisation in different situations

Marketing Mix - Product, Price, Place, Promotion