

**KS4 Business Curriculum Explained**

Kingsdown Business learners will be able know how to :

* understand entrepreneurial characteristics and business aims and objectives
* legal structures, organisational structures and stakeholder engagement
* understand the marketing mix, market research, market types and orientation types
* understand operations management
* understand internal and external influences on business
* understand research, resource planning and growth for business
* understand human resource requirements for a business start-up
* understand sources of enterprise funding and business finance
* understand business and enterprise planning.

Kingsdown Business Studies will develop skills and knowledge:

* in adapting their own ideas and responding to feedback
* in evaluating their own work
* analysing data and making decisions that are essential for the business and enterprise sector, such as evaluation skills; responding to data; independent working; working to deadlines; efficient use of resources.

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| **Topic** | **Key ideas** | **Why they are learning it and in what order.** |
| Understand entrepreneurship, business organisation importance of stakeholders | What is an Entrepreneur?  Skills and Characteristics Financial Vs Non-financial aims  Legal Structures | 1.1 Entrepreneur  Learners will know and understand what it means to be an entrepreneur, their motivations, characteristics and skills.  1.1.1 Being an entrepreneur  Learners should know and understand what it means to be an entrepreneur and what motivates them including:   Definition of an entrepreneur   Entrepreneurial motivators  o financial  o personal  o social  1.1.2 Entrepreneurial characteristics and skills  Learners will know and understand the characteristics and s Our KS4 Business Studies curriculum follows the NCFE Business course, giving students’ a diverse understanding of the dynamic nature of enterprise. It is focused on developing students knowledge and applying this through enterprising skills  kills of an entrepreneur and their applications in business, including:   Confident   Motivated   Determined   Results-focused   Initiative   Decision-making   Analytical ability   Communication.  1.2 Business aims and objectives  Learners will know and understand financial and non-financial business aims and objectives and how to apply these in business.  1.2.1 Financial aims and objectives  Learners will know and understand the financial aims and objectives that a business might have and be able to apply these in business, including:   Break-even point   Profitability   Increasing revenue   Profit maximisation.  1.2.2 Non-financial aims and objectives  Learners will know and understand the non-financial aims and objectives that a business might have and be able to apply these in business, including:   Customer satisfaction   Expansion   Employee engagement/satisfaction   Diversification   Ethical/corporate responsibility.  1.3.1 Legal structures  Learners will know and understand the features, liability and sources of finance available to the various legal structures. Learners will know and understand the advantages and disadvantages of each legal structure, including:   Sole Trader   Partnership   Franchise   Private Limited Company (Ltd)   Public Limited Company (PLC)   Cooperative. |
| The importance of Stakeholders within a Business | Organisational Structures  Internal and External Stakeholders | 1.3.2 Organisational structures  Learners will know and understand the features of organisational structures, linked to span of control and chain of command. Learners will know and understand the advantages and disadvantages of organisational structures, including:   Flat organisational structures   Tall organisational structures.  1.3.3 Restructuring  Learners will know and understand how and why a business may restructure its organisation, including:   Delayering   Redundancies.  1.4 Stakeholder Engagement  Learners will know and understand the internal and external stakeholders of a business and their aims and objectives, learners will know and understand the advantages of effectively engaging with stakeholders.  1.4.1 Internal stakeholders  The learners will know and understand the internal stakeholders of a business and their needs, including:   Employees   Managers   Owners   Workers.  1.4.2 External stakeholders  The learners will know and understand the external stakeholders of a business and their aims and objectives, including:   Customers   Suppliers   Shareholders   Local community   Government   Finance providers.  1.4.3 Stakeholder engagement  The learners will know and understand the advantages of stakeholder engagement, including:   Staff motivation/retention   Improved reputation   New ideas   Increased share prices. |
| Understand the marketing mix, market research, market types and orientation types | Marketing Mix  Product types  Product Lifecycle  Boston Matrix  Market Research | 2.1 Marketing Mix  Learners will know and understand the marketing mix covering each of the four elements, including:   Product   Price   Place   Promotion.  2.1.1 Product types  Learners will know and understand that products can be categorised in different ways, including:   Tangible   Intangible.  2.1.2 Product lifecycle  Learners will know and understand the product lifecycle and its stages. Learners will be able to understand the characteristics of each stage and be able to apply this in business. This includes:   Introduction  o Lack of customer knowledge  o low sales  o advertising high  o profit low or loss being made  o low market share.   Growth  o increased sales  o increased customer knowledge  o profit may begin/rise  o competitors may enter the market.   Maturity  o sale at the maximum  o profit is maximised  o competition levels very high  o customer interest peaks  o no further room for sales expansion.   Decline  o sales decrease  o customer interest drops  o customers switch to substitute products  o product becomes unfashionable or undesirable.  Product lifecycle-extension strategies  Learners will know and understand the purpose of extension strategies and the range of extension strategies available to businesses, including:   New advertising campaigns   New pricing strategies   New product features.  Product development and innovation  Learners will know and understand why product development and innovation is important to business, including:   Remaining competitive   Entering new markets   Increasing market share.  2.1.3 Boston Matrix  Learners will know and understand the Boston Matrix and how it applies to business and enterprise. Learners will know and understand the structure of the Boston Matrix and the characteristics of the four categories, including:   Stars   Question marks   Cash cows   Dogs.  2.1.4 Place  Learners will know and understand the factors that a business should consider when deciding on a location and be able to apply this to business decisions. Learners will know and understand channels of distribution. This includes:   Factors affecting place  o customer location  o location of raw materials  o transport and infrastructure links  o availability of staff.   Channels of distribution. Learners will know and understand the features of distribution channels and why they are selected, including:  o agent  o wholesaler  o retailer  o direct.   E-commerce. Learners will know and understand e-commerce, including advantages and disadvantages to businesses and customers.  Price  Learners will know and understand the concept of equilibrium price and various pricing strategies, and the advantages and limitations of each, including:   Supply, demand and equilibrium price   Cost plus pricing   Price skimming   Penetration pricing   Psychological pricing   Loss leaders   Competitive pricing   Promotional pricing.  Learners will not be expected to draw a supply and demand diagram, but will need to know its structure and how to interpret one.  2.1.6 Promotion  Learners will know and understand the promotion methods available to business and promotional objectives, including:   Promotional methods  o advertising  o sales promotion  o personal selling  o direct marketing.   Promotional objectives  o increasing consumer knowledge  o increasing market share  o communicating with customers  o encouraging purchasing  o developing customer loyalty.  2.2 Market Research and Markets  Learners will know and understand data types, market research methods, the advantages and disadvantages of each method and how to apply these in business.  2.2.1 Data types  Learners will know and understand different types of data, collected from market research activities, and the advantages and disadvantages of each, including:   Qualitative data   Quantitative data.  2.2.2 Primary research  Learners will know and understand the term primary research. Learners will be able to give examples of primary research methods and their advantages and disadvantages, including:   Questionnaires   Observations   Focus groups   Telephones interviews. |