

Biddulph High School Curriculum Intent:

To deliver a broad and enriching curriculum through engaging and challenging lessons that provide a wide range of opportunities for all students to achieve their potential. Students will all be prepared to take their next steps in a diverse and ever changing future ready to make a positive contribution to society. Through a broad programme of extracurricular activities students will have the opportunities to showcase their talents and experience new challenges. We value individuals and all that they can offer as well as supporting each other with kindness and empathy.

Curriculum Intent for Business Studies:

"If I had asked people what they wanted, they would have said faster horses" Henry Ford

At some point in their lives, all students will encounter the world of business. They, therefore, must be prepared to engage in business activity with confidence and competence, by understanding how they function and the role they play in society. Our aim is to prepare all students with the skills that are required to be successful in the business environment. We endeavour to interest and challenge our students by applying their learning to real business organisations, news stories and events from a range of industry sectors. Our curriculum is mapped from KS4 (AQA GCSE Business) to KS5 (AQA A Level Business and Level 3 BTEC Diploma in Business) allowing students real progression within the subject, complementing other subjects in their option choices. We wish to generate a love of learning not only in the classroom but as part of an extra-curricular programme. Students are encouraged to take part in local and national competitions, engage with guest speakers and complete wider reading to encourage literacy skills for life. The department has a high record of academic achievement, with a large proportion of students continuing to study undergraduate Business Studies related degrees who then act as inspiration for the next generation.

All teachers will follow the scheme of work provided by the department. This will ensure that all students receive the same high-quality provision. All units of work will provide a clear outline of the knowledge and skills required and assessments will ensure that this knowledge has been retained and that skills can be evidenced. Teachers will ensure that gaps are closed through regular monitoring within the classroom. DINT activities will allow for interleaving and recap of previous learning. Misconceptions will be identified through effective questioning and the regular inspection of student work.

Business Studies Long Term Plans						
Year Group	Autumn 1	Autumn 2	Spring 1	Spring 2	Summer 1	Summer 2
10	Business in the real world The purpose and nature of businesses, business ownership, setting business aims and objectives, stakeholders.	Business in the real world Business location, business planning, expanding a business.	Business operations Production processes, the role of procurement.	Business operations The concept of quality, good customer service.	Influences on business Technology, ethical and environmental considerations, economic climate.	Influences on business Globalisation, legislation, competitive environment.
11	Human resources Organisational structures, recruitment and selection, motivation, training.	Marketing Identifying and understanding customers, segmentation methods, the purpose and methods of market research.	Marketing The elements of the marketing mix.	Finance Sources of finance, cash flow, financial terms and calculations.	Finance Analysing the financial performance of a business. Preparation for examination period.	<i>Examination period.</i>
12	A Level What is business? Managers, leadership and decision making Decision making to improve marketing performance Decision making to improve operational performance Decision making to improve financial performance Decision making to improve human resource performance			BTEC Unit 1. Exploring business Unit 2. Developing a marketing campaign Unit 3. Personal and business finance Unit 8. Recruitment and selection Unit 14. Customer service		
13	A Level Analysing the strategic position of a business Choosing strategic direction Strategic methods: how to pursue strategies Managing strategic change			BTEC Unit 4. Managing an event Unit 5. International business Unit 6. Principles of management		

Business Studies: Medium Term Overview			
Year 10	Autumn Term 1	Unit Title: Business in the real world	No of Lessons: 15 (Approx.)
Overview/Intent	<p>The purpose of business activity, the role of business enterprise and entrepreneurship, and the dynamic nature of business. Students need to be aware of the impact business in the real world has on the four functional areas of business:</p> <ul style="list-style-type: none"> ✓ Business operations ✓ Human resources ✓ Marketing ✓ Finance 		
Essential Knowledge (what must students know): <ul style="list-style-type: none"> • What a business is and the reasons for starting a business. • The difference between goods, services, needs and wants. • The meaning of the factors of production. • A definition of opportunity cost. • A definition and examples of the 3 sectors of industry - primary, secondary and tertiary and examples of types of businesses that operate in each sector. • Understand the term enterprise and what is meant by an entrepreneur. • To outline the characteristics of an entrepreneur. • To understand what is meant by a sole trader and the benefits and drawbacks of this legal structure. • To understand what is meant by a partnership and the benefits and drawbacks of this legal structure. • To understand what is meant by a private limited company and the benefits and drawbacks of this legal structure. 		Essential Skills (what must students be able to demonstrate): <p>Students will be able to:</p> <ul style="list-style-type: none"> • Analyse and evaluate which legal structure would be the most appropriate for a variety of business examples. • Set effective aims and objectives for a variety of business examples. • Analyse and evaluate different business decisions on a range of stakeholders. 	Lessons: <ol style="list-style-type: none"> 1. Introductory lesson – expectations, standards etc. 2. Enterprise and the reasons for starting a business 3. Entrepreneurs 4. Needs, wants, goods and services 5. Sectors of industry 6. Dynamic nature of business 7. Sole traders 8. Partnerships 9. Private limited companies (Ltd) 10. Public limited companies (PLC) 11. Aims and objectives 12. Stakeholders 13. Stakeholders 2 14. Re cap 15. Assessment

<ul style="list-style-type: none"> • To understand the concept of limited liability and which businesses benefit from this. • To understand what is meant by a public limited company and the benefits and drawbacks of this legal structure. • To understand what is meant by a not-for-profit organisation and the benefits and drawbacks of this legal structure. • To understand the main aims and objectives for businesses. • To understand how and why the objectives set will differ between businesses. • To understand how and why the objectives set may change as businesses evolve. • To understand what is meant by a stakeholder and who the main stakeholders of a business are. • To understand the main objectives of stakeholders. <p>Terminology:</p> <p>Entrepreneur, goods, services, needs, wants, CELL, primary, secondary, tertiary, innovation, sole trader, partnership, Ltd, PLC, social enterprise, limited liability, unlimited liability, aims, objectives, stakeholder.</p>		
<p>Careers Links:</p> <p>Entrepreneur or business owner Investor</p>	<p>Enrichment:</p> <p>Academic reading: 'How they started' David Lester, 'How they started – Digital' David Lester, 'How they started – Global brands' David Lester.</p>	<p>MYPB:</p> <p>Innovation Creativity Evaluation</p>

Business Studies: Medium Term Overview			
Year 10	Autumn Term 2	Unit Title: Business in the real world	No of Lessons: 15 (Approx.)
Overview/Intent	This half term sees a continuation of business in the real world.		
Essential Knowledge (what must students know): <ul style="list-style-type: none"> To understand what is meant by location. To understand the factors that influence the location decision of a business. To understand why some businesses, decide to locate in other countries. To understand the reasons why a business plan is created. To understand the main sections of a business plan. To analyse the benefits and drawbacks of business planning. To understand the difference between variable costs, fixed costs and total costs. To understand the concept of revenue, costs, profit and loss. To calculate revenue, costs, profit and loss. To understand the methods used by businesses when expanding. To discuss the advantages and disadvantages of each method of growth. To understand the benefits of growth in terms of unit cost advantages due to economies of scale. To understand that, with growth, businesses increase the risk of diseconomies of scale. To calculate and interpret average unit costs. 		Essential Skills (what must students be able to demonstrate): Students will be able to: <ul style="list-style-type: none"> To evaluate the appropriate location for a variety of businesses. Calculate and interpret average unit costs Understand and calculate total costs, revenue and profit. 	Lessons: <ol style="list-style-type: none"> Location Location 2 Exam technique – Location Business plans Costs, revenue and profit Costs, revenue and profit 2 Costs, revenue and profit 3 Break-even Break-even 2 Expansion – Organic Expansion – Organic 2 Expansion – Inorganic Expansion – Inorganic 2 Re cap Assessment

Terminology: Proximity to market, infrastructure, variable costs, fixed costs, total costs, sales revenue, profit, break even, expansion, organic, inorganic, outsourcing, e-commerce, merger, takeover, economies of scale, diseconomies of scale, unit costs.		
Careers Links: Business planning Accountancy Estate agent	Enrichment: Academic reading: 'How they started' David Lester, 'How they started – Digital' David Lester, 'How they started – Global brands' David Lester.	MYPB: Collaboration Creativity Evaluation

Business Studies: Medium Term Overview			
Year 10	Spring Term 1	Unit Title: Business Operations	No of Lessons: 10
Overview/Intent	Students should understand the interdependent nature of business operations, human resources, marketing and finance. Students should be able to give examples of how business objectives would be split into functional plans with clear links throughout. What business operations involve, their role within the production of goods and the provision of services, and how they influence business activity.		
Essential Knowledge (what must students know): <ul style="list-style-type: none"> To understand what is meant by job production. To understand what is meant by flow production. To understand when each method of production is appropriate. To understand how production might be made more efficient by the use of lean production techniques. To understand how production might be made more efficient by the use of just in time (JIT) techniques. To understand the factors affecting the choice of suppliers. To understand what procurement and logistics are and their effect on a business. To understand that the benefits of reduced costs must be balanced against the quality of service. To understand what a supply chain is. To explain the benefits of managing an effective supply chain. Terminology: Job production, flow production, lean production, JIT, JIC, kaizen, buffer stock, price, quality, reliability, procurement, logistics, supplier, efficiency, supply chain management.		Essential Skills (what must students be able to demonstrate): Students will be able to: <ul style="list-style-type: none"> Evaluate the use of managing stock using JIT to a given business. Evaluate the use of managing stock using JIC to a given business. Analyse the factors that affect the choice of supplier for a given business. 	Lessons: <ol style="list-style-type: none"> Methods of production (job) Methods of production (flow) Inside the factory Lean production Just in time Just in case Exam technique Suppliers Procurement Supply chain management

Careers Links: Operations management Procurement Stock management	Enrichment: Inside the factory, Play-Doh production.	MYPB: Speaking Evaluation Active listener Innovation Responsibility
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Business Studies: Medium Term Overview			
Year 10	Spring Term 2	Unit Title: Business Operations	No of Lessons: 10
Overview/Intent	This half term sees a continuation of business operations.		
Essential Knowledge (what must students know): <ul style="list-style-type: none"> To understand that customers have expectations of quality in terms of the production of goods and the provision of services. To understand how businesses identify quality problems and businesses measure quality. To understand the consequences of quality issues. To understand the methods businesses, use to maintain consistent quality. To identify the advantages to a business of using TQM. To understand the costs and benefits of maintaining quality. To understand the possible quality issues as businesses, grow. To analyse the techniques businesses use to provide good customer service. To understand the sales process. To understand the importance of providing good service to customers. To understand the dangers of poor customer service. To understand the reasons why advances in ICT have allowed customer services to develop. 	Essential Skills (what must students be able to demonstrate): <p>Students will be able to:</p> <ul style="list-style-type: none"> Evaluate different production methods and recommend the suitability for a range of different businesses. Use speaking and listening skills to discuss positive and negative examples of customer service. 	Lessons: <ol style="list-style-type: none"> Quality Quality 2 TQM Exam technique Methods of good customer service Benefits of good customer service Dangers of poor customer service Advances in ICT for customer service Re cap Assessment 	

Terminology: Quality, quality control, quality assurance, total quality management (TQM), outsourcing, franchise, reputation, inspection costs, recalls, product knowledge, customer engagement, post sales service, customer satisfaction, customer loyalty, profitability, website, e-commerce, social media.		
Careers Links: Retail Operations management Procurement Stock management	Enrichment: Inside the factory.	MYPB: Speaking Evaluation Active listener Innovation Responsibility

Business Studies: Medium Term Overview			
Year 10	Summer Term 1	Unit Title: Influences on business	No of Lessons: 15 (Approx.)
Overview/Intent	<p>The importance of external influences on business and how businesses change in response to these influences. Students need to be aware of the impact influences on business have on the four functional areas of business:</p> <ul style="list-style-type: none"> ✓ Business operations ✓ Human resources ✓ Marketing ✓ Finance 		
Essential Knowledge (what must students know): <ul style="list-style-type: none"> • To understand the impact of the changing use of ICT and how it influences business activity. • To understand how e-commerce provides access to wider markets. • To understand how digital communication changes the way businesses communicate with stakeholders. • To identify and analyse where there may be a possible trade-off between ethics and profit. • To understand the benefits and drawbacks of ethical behaviour. • To understand how businesses and consumers accept greater environmental responsibility in their decision-making and the costs and benefits of businesses behaving this way. • To identify and analyse where there may be a possible trade-off between sustainability and profit. • To demonstrate and understand how businesses might be affected by changes in the rate of interest. 	Essential Skills (what must students be able to demonstrate): <p>Students will be able to:</p> <ul style="list-style-type: none"> • Apply the influences (e.g. interest rates) to real life scenarios. • Analyse and evaluate the impact of influences on a range of different businesses. 	Lessons: <ol style="list-style-type: none"> 1. E-commerce and digital communication 2. E-commerce and digital communication 3. Ethics in business 4. Ethics in business 5. Environmental considerations 6. Environmental considerations 7. Sustainability 8. Interest rates – Businesses 9. Interest rates – Consumer and business spending 10. Mortgages – Interest rates in action 11. Level of employment 12. Consumer spending 13. Exam technique 14. Re cap 15. Assessment 	

<ul style="list-style-type: none"> • To understand how fluctuating interest rates can affect consumer and business spending. • To identify how and why businesses might be affected by changes in levels of employment. • To understand how demand for products and services may change as incomes fluctuate. <p>Terminology:</p> <p>E-commerce, digital communication, ethics, environment, traffic congestion, recycling, pollution, sustainability, global warming, scarce resources, interest rates, overdraft, loans, finance, fluctuating, consumer spending, employment, consumer spending.</p>		
<p>Careers Links:</p> <p>Mortgage advisor Financial advisor Environmental officer Bank manager Statistician</p>	<p>Enrichment:</p> <p>Impact of interest rates on the world – Bank of England, mortgage task.</p>	<p>MYPB:</p> <p>Evaluation Responsibility Self-motivation</p>

Business Studies: Medium Term Overview			
Year 10	Summer Term 2	Unit Title: Influences on business	No of Lessons: 15 (Approx.)
Overview/Intent	This half term sees a continuation of influences on business.		
Essential Knowledge (what must students know): <ul style="list-style-type: none"> To understand what is meant by globalisation. To understand the methods UK businesses, use to compete internationally. To analyse the benefits and drawbacks of globalisation for UK businesses. To understand the impact of exchange rates on the profit and sales of those businesses that import and/or export. To assess the impact of employment legislation on businesses. To understand the consequences of failing to follow legislation for the business. To assess the impact of health and safety and consumer legislation on businesses. To understand the benefits of providing a safe working environment. To understand the meaning of a market and competition. To analyse potential impacts of competition on businesses and identify situations when businesses face minimal or no competition. To understand the risks businesses, face and the reasons why all businesses face uncertainty. To understand the reason why entrepreneurs, embark on running businesses and the activities businesses can undertake to minimise risks. 		Essential Skills (what must students be able to demonstrate): Students will be able to: <ul style="list-style-type: none"> Analyse and evaluate the range of internal and external influences on a range of businesses – ethical, environmental, economical etc. 	Lessons: <ol style="list-style-type: none"> Globalisation Globalisation 2 Exchange rates Exchange rates 2 Employment law Health and safety law Consumer law Competitive environment Re-cap Preparation for mock exams and exam period Preparation for mock exams and exam period Preparation for mock exams and exam period Preparation for mock exams and exam period Preparation for mock exams and exam period Preparation for mock exams and exam period

Terminology: Globalisation, exchange rates, employment law, health and safety law, consumer law, national minimum wage, national living wage, equality act, trade descriptions, competitive markets, risk, uncertainty,		
Careers Links: Health and safety advisor Account manager Foreign exchange consultant Research analyst	Enrichment: Identifying McDonald's around the world.	MYPB: Evaluation Responsibility Self-motivation

Business Studies: Medium Term Overview			
Year 11	Autumn Term 1	Unit Title: Human Resources	No of Lessons: 15 (Approx.)
Overview/Intent	Students should understand the interdependent nature of business operations, human resources, marketing and finance. Students should be able to give examples of how business objectives would be split into functional plans with clear links throughout. The purpose of human resources, its role within business and how it influences business activity.		
Essential Knowledge (what must students know): <ul style="list-style-type: none"> To understand internal organisational structures, span of control, chain of command, layering and delegation. To understand why businesses, have internal organisational structures. To understand the impact that having a tall or flat organisational structure has on how a business is managed. To understand what is meant by centralisation and decentralisation and the benefits and drawbacks of centralisation and decentralisation for business performance. To understand the difference between internal and external recruitment and the benefits and drawbacks of both options. To outline the main stages in the recruitment and selection process. To analyse the benefits of having an effective recruitment and selection process for a business. To understand the difference between part time and full time contracts, job share and zero hour contracts. To understand the benefits of full and part time employment. To understand the benefits of a motivated workforce. 		Essential Skills (what must students be able to demonstrate): Students will be able to: <ul style="list-style-type: none"> Analyse the benefits and drawbacks of recruitment and selection processes (e.g. internal Vs. external recruitment). Apply knowledge to a range of business case studies and make recommendations for recruitment and selection processes. 	Lessons: <ol style="list-style-type: none"> 1. Introduction to HR 2. Organisational structures 3. Organisational structures 4. Recruitment and selection 5. Recruitment and selection 6. Contracts of employment 7. Motivation – Non financial 8. Motivation – Financial 9. Motivation – Fringe benefits 10. Management styles 11. Training – Induction 12. Training – On and off the job 13. Re-cap 14. Mini assessment 15. Gap review

<ul style="list-style-type: none"> • To understand the use of financial methods of motivation (including an understanding of the main methods of payment including salary, wage, commission and profit sharing). • To understand the use of non-financial methods of motivation. • To explain the methods of training and the benefits for a business (including induction training). <p>Terminology:</p> <p>Organisational structures, centralisation, decentralisation, span of control, chain of command, delegation, delayering, tall, flat, communication, recruitment, selection, job analysis, job description, person specification, productivity, output, customer service, staff retention, part time, full time, zero-hour contract, job share, motivation, salary, wage, commission, bonus, financial, non-financial, fringe, styles of management, induction training, on the job training, off the job training.</p>		
<p>Careers Links:</p> <p>HR officer Recruitment consultant Sales executive</p>	<p>Enrichment:</p> <p>Identifying possible career opportunities and the recruitment and selection processes.</p>	<p>MYPB:</p> <p>Self-management Self-motivation Responsibility</p>

Business Studies: Medium Term Overview			
Year 11	Autumn Term 2	Unit Title: Mock preparation and Marketing	No of Lessons: 15 (Approx.)
Overview/Intent	This half term sees a preparation period for Year 11 mocks, mock period and an introduction to marketing.		
Essential Knowledge (what must students know): <ul style="list-style-type: none"> To understand the importance of identifying and satisfying customer needs. To understand the methods and criteria businesses use to segment the market. To understand why businesses, use segmentation to target customers. To understand why businesses, conduct market research. To understand the types of information collected in market research. To understand the meaning of primary market research and the methods used to collect primary data. To understand the meaning of secondary market research and the methods used to collect secondary data. To understand the difference between qualitative and quantitative market research. To understand the benefits and drawbacks for various market research techniques. To evaluate the best method for a given business. To be able to interpret and use qualitative and quantitative market research findings to help make appropriate decisions for different types of business. 	Essential Skills (what must students be able to demonstrate): Students will be able to: <ul style="list-style-type: none"> Interpret and use qualitative and quantitative market research findings to help make appropriate decisions for different types of business. Manipulate and interpret data from tables and charts. Identify and calculate market size and market share. 	Lessons: <ol style="list-style-type: none"> Mock preparation (including review of identified gaps) 3.1 Business in the real world revision (Paper 1) 3.2 Influences on business revision (Paper 1) 3.3 Operation revision (Paper 1) 3.4 HR revision (Paper 1) Mock period Mock period Mock period Mock period Mock period Introduction to marketing Identify customer needs Segmentation Market research Market research 	

<ul style="list-style-type: none"> To understand the difference between market size and market share. <p>Terminology:</p> <p>Satisfying customer needs, marketing mix, competitiveness, segmentation; age, gender, location and income, market research, demand, target market, market opportunities, primary research, secondary research, questionnaires, surveys, interviews, focus groups, internet research, printed press, qualitative, quantitative, market size, market share.</p>		
<p>Careers Links:</p> <p>Market researcher Data analyst Interviewer</p>	<p>Enrichment:</p> <p>Analyse research techniques. Dragons Den and The Apprentice.</p>	<p>MYPB:</p> <p>Evaluation Resilience Creativity</p>

Business Studies: Medium Term Overview			
Year 11	Spring Term 1	Unit Title: Marketing	No of Lessons: 10
Overview/Intent	Students should understand the interdependent nature of business operations, human resources, marketing and finance. Students should be able to give examples of how business objectives would be split into functional plans with clear links throughout. The purpose of marketing, its role within business and how it influences business activity.		
Essential Knowledge (what must students know): <ul style="list-style-type: none"> To understand skimming, penetration, competitive, loss leader and cost plus pricing strategies. To recognise the factors, internal and external, which might influence the pricing decision, particularly as businesses grow and expand. To understand the basic relationship between price and demand. To understand the importance of product design, image and the needs of the target market when designing new products. To understand the significance of having a USP in a competitive market. To understand the product life cycle. To be able to demonstrate how the demand for a product or service might change over time. To understand what is meant by an extension strategy. To understand how and why businesses might broaden and balance their product portfolio using the Boston Matrix. To understand what is meant by, and the reasons for promotion. To understand the benefits and drawbacks of promotional methods used by businesses. 	Essential Skills (what must students be able to demonstrate): <p>Students will be able to:</p> <ul style="list-style-type: none"> Evaluate the factors and use them to assess the suitability of pricing methods for a given business. Evaluate the effectiveness of extension strategies and when they would be suitable. Explain the four categories of the Boston Matrix. Analyse the appropriateness of each distribution method for a given scenario. 	Lessons: <ol style="list-style-type: none"> Market share Market mapping Product life cycle Product portfolio - Boston Matrix Pricing strategies Promotion Place Integrating the marketing mix Re-cap Exam technique 	

<ul style="list-style-type: none"> • To understand the factors influencing the selection of the promotion mix to assess their suitability for a given business. • To understand the different channels of distribution used by businesses to gain access to potential customers. • To analyse the growing importance of e-commerce and m-commerce. • To understand the benefits and drawbacks of a business using e-commerce and m-commerce. • To understand the importance of the four elements and how they work together. • To recognise how the marketing mix evolves over time and evaluate how businesses may react to this. <p>Terminology:</p> <p>Marketing mix, pricing; skimming, penetration, competitor, loss leader, cost-plus, costs, nature of the market, degree of competition, product life cycle, demand, product differentiation, unique selling point (UPS), brand image, research and development, introduction, growth, maturity, decline, extension strategies, product portfolio, Boston Matrix</p>		
<p>Careers Links:</p> <p>Market researcher Data analyst Interviewer NPD e-commerce</p>	<p>Enrichment:</p> <p>Marketing activities – marketing mix for a particular business.</p>	<p>MYPB:</p> <p>Speaking Evaluation Active listener Innovation Responsibility</p>

Business Studies: Medium Term Overview			
Year 11	Spring Term 2	Unit Title: Finance	No of Lessons: 10
Overview/Intent	Students should understand the interdependent nature of business operations, human resources, marketing and finance. Students should be able to give examples of how business objectives would be split into functional plans with clear links throughout. The purpose of the finance function, its role within business and how it influences business activity.		
Essential Knowledge (what must students know): <ul style="list-style-type: none"> To understand the main internal and external sources of finance available. To be able to analyse the advantages and disadvantages of each method for a given situation. To be able to evaluate the suitability of sources of finance for new and established businesses. To understand the consequences of cash flow problems and the effect of positive cash flow. To understand the difference between cash and profit. To understand how and why cash flow forecasts are constructed. To be able to complete and interpret sections of a cash flow forecast. To be able to evaluate possible solutions to cash flow problems. To understand the difference between variable costs, fixed costs and total costs. To understand the concept of revenue, costs, profit and loss. To be able to calculate revenue, costs and profit. To understand the main investment projects that businesses undertake. 	Essential Skills (what must students be able to demonstrate): Students will be able to: <ul style="list-style-type: none"> Analyse the advantages and disadvantages of each source of finance Evaluate the suitability of sources of finance for new and established businesses Complete and interpret sections of a cash flow forecast Evaluate possible solutions to cash flow problems, including re-scheduling payments, overdrafts, reducing cash outflow, increasing cash inflow and finding new sources of finance. Identify the break-even level of output and margin of safety from a break-even chart Evaluate the value of using break-even analysis to a business. 	Lessons: <ol style="list-style-type: none"> Sources of finance 1 Sources of finance 2 Cash flow 1 Cash flow 2 Basic financial terms and calculations 1 Basic financial terms and calculations 2 Break even Break even Average rate of return Average rate of return 	

<ul style="list-style-type: none"> • To be able to calculate the average rate of return for these projects. • To understand the meaning of the term break-even output and interpret break-even charts. • To be able to identify the break-even level of output and margin of safety from a break-even chart. • To be able to evaluate the value of using break-even analysis to a business. <p>Terminology:</p> <p>Finance, retained profit, new share issue, loan, mortgage, assets, overdrafts, trade credit, hire purchase, government grant, variable costs, fixed costs, total costs, revenue, profit, average rate of return, break-even output, margin of safety.</p>		
<p>Careers Links:</p> <p>Financial advisor Banker Data analyst Investor Accountant</p>	<p>Enrichment:</p> <p>/</p>	<p>MYPB:</p> <p>Resilience Evaluation</p>

Business Studies: Medium Term Overview			
Year 11	Summer Term 1	Unit Title: Finance	No of Lessons: 15 (Approx.)
Overview/Intent	This half term sees a continuation of finance.		
Essential Knowledge (what must students know): <ul style="list-style-type: none"> To understand the importance of financial statements for assessing business performance and helping make business decisions. To identify the main components of the income statement. To identify the main components of the statement of financial position. To understand that the statement of financial position is a snapshot in time. To understand the difference between assets and liabilities. To make judgements on the performance of a business through the interpretation of the information contained in income statements. To calculate gross profit margin and net profit margin to help assess financial performance. Terminology: Financial statements, income statement, statement of financial position, assets, liabilities, gross profit, gross profit margin, net profit, net profit margin.	Essential Skills (what must students be able to demonstrate): Students will be able to: <ul style="list-style-type: none"> Calculate gross profit margin and net profit margin to help assess financial performance. Make judgements on the performance of a business through the interpretation of the information contained in income statements. 	Lessons: <ol style="list-style-type: none"> Purpose of financial statements Income statement Gross profit and net profit Gross profit and net profit margin Statement of financial position Assets and liabilities Revision for 3.1 Revision for 3.2 Revision for 3.3 Revision for 3.4 Revision for 3.5 Revision for 3.6 Open revision and exam series Open revision and exam series Open revision and exam series 	
Careers Links: As above	Enrichment: /	MYPB: Resilience Evaluation	