

## GCSE Business Learning Journey: 2.4 Making financial decisions

### Aims of the course

- To provide students with a broad background of Business Studies and an understanding of the world of work.
- For students to develop an in-depth knowledge of a range of business concepts, including marketing, finance, managing people and operations management.
- For students to understand business beyond the textbook – looking at the aims and objectives of a business, which do not always include profit, and how they impact upon their stakeholders – including you! An understanding of the wider business environment and the various factors that influence a business's performance is also vital when making sense of the world we live in.

### Aims of the unit

Students will explore the tools a business has to support financial decision making, including ratio analysis and the use and limitation of a range of financial information.

### Assessment Procedures

Informal assessments will take place every three weeks. Topic tests based on the outline in the table above will then take place in the form of practice exam questions, essays and presentations. There is a mock exam assessment during this term.

### Homework guidance

1 hour of homework will be set per week which will involve practice exam questions, preparation of revision notes, selected worksheets and research.

### How can you help your child?

Encourage your child to attend sessions with their teacher after school to improve their understanding. They should also review their theory regularly at home, as well as complete homework tasks thoroughly.

Please also encourage your child to read, watch/ listen to the news on a regular basis to allow them to gain an insight into the wider world around them – this daily content is used within lessons.

### Key concepts (Business)

- **Knowledge** - students to have a deep understanding of the range of business concepts
- **Application** – students to be able to apply this knowledge to give business scenarios
- **Analysis** – students to be able to analyse business performance
- **Evaluation** – students to be able to make a judgment about the business performance

<b>2.4.1 Business calculations</b>	Here you will learn business calculations to work our gross and net profit. You will also learn about gross profit margin, net profit margin and average rate of return.			
<b>The concept and calculation of (Knowledge):</b>				
	Gross profit	😊	😐	😞
	Net profit	😊	😐	😞
<b>Calculation and interpretation of (Knowledge):</b>				
	Gross profit margin	😊	😐	😞
	Net profit margin	😊	😐	😞

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		Average rate of return	😊	😐	☹️
<b>Keywords</b>	<b>Gross profit   Net profit   Gross profit margin   Net profit margin   Average rate of return</b>				
<b>2.4.2 Understanding business performance</b>	You will learn about the use and interpretation of quantitative business data to support, inform and justify business decisions.				
<b>The use and interpretation of quantitative business data to support, inform and justify business decisions (Knowledge):</b>					
		Information from graphs and charts	😊	😐	☹️
		Financial data	😊	😐	☹️
		Marketing data	😊	😐	☹️
		Market data	😊	😐	☹️
<b>The use and limitations of financial information in (Knowledge):</b>					
		Understanding business performance	😊	😐	☹️
		Making business decisions	😊	😐	☹️
<b>Keywords</b>	<b>Financial data   Marketing data   Market data   Business performance   Business decisions</b>				
<b>Skills</b>	<b>Knowledge   Explain   Discuss   Outline   Analyse   Justify   Evaluate</b>				
<b>Links to the wider world/case study</b>					
<b>Revision, Test and Closing the Gap for topics covered so far</b>					
<b>TEST RESULT</b>			<b>Target Grade:</b>		
<b>Mark:</b>		<b>Percentage</b>		<b>Grade:</b>	
				<b>On Target?</b>	

