

GCSE Business Learning Journey: 1.1 Enterprise and Entrepreneurship

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 are provided with a basis for why businesses exist. They look at why businesses exist e.g. new technology and why some businesses fail. This will provide an introduction to how businesses are formed and will help students to understand what is involved in starting a business.

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

GCSE Business Learning Journey: 1.1 Enterprise and Entrepreneurship

1.1.1: Dynamic nature of business:	This section provides the basis for why businesses exist. It looks at why businesses exist e.g. new technology and why some businesses fail. It provides an introduction to how businesses are formed and will help to understand what is involved in starting a business.			
Why new business ideas come about (Knowledge):				
	Changes in technology	J	K	L
	Changes in what consumers want	J	K	L
	Products and services becoming obsolete	J	K	L
How new business ideas come about (Knowledge):				
	Original ideas	J	K	L
	Adapting existing products/services/ideas	J	K	L
Keywords	Technology Products Services Obsolete Original Adapting Existing Ideas Business			
1.1.2: Risk and reward				
The impact of risk and reward on business activity (Knowledge):				
	Risk: business failure, financial loss, lack of security	J	K	L
	Reward: business success, profit, independence	J	K	L
Keywords	Risk Reward Failure Loss Security Reward Success Profit Independence			
1.1.3: The role of business enterprise				
The role of business enterprise and the purpose of business activity (Knowledge):				
	To produce good or services	J	K	L
	To meet customer needs	J	K	L
	To add value: convenience, branding, quality, design, unique selling points	J	K	L
The role of entrepreneurship (Knowledge):				
	An entrepreneur: organises resources, makes business decisions takes risks	J	K	L
Keywords	Enterprise Purpose Goods Service Customer needs Convenience Branding Quality Design Unique selling points Entrepreneurship			
Skills	Knowledge - multiple choice, explain (3-mark questions)			
Links to the wider world/case study				
Revision, Test and Closing the Gap for topics covered so far				
TEST RESULT		Target Grade:		
Mark:		Grade:		
Percentage		On Target?		

