

WHS GCSE BUSINESS INFORMATION FOR Y11 PARENTS - FEBRUARY 2023

General introduction

The aims of this course are to enable pupils to:

know and understand business concepts, business terminology, business objectives, the integrated nature of business activity and the impact of business on individuals and wider society.

Pupils learn to apply knowledge and understanding to contemporary business issues and to different types and sizes of businesses in local, national and global contexts. This helps to develop them as enterprising individuals with the ability to think commercially, creatively demonstrate business acumen, and draw on evidence to make informed business decisions and solve business problems.

In the GCSE Business course pupils investigate and analyse real business opportunities and issues to construct well-argued, well-evidenced, balanced and structured arguments, demonstrating their depth and breadth of understanding of business in the real world.

How will students be assessed

Students will be assessed through two exams which are externally assessed.

Paper 1 incorporates Theme 1: Investigating small business. 50% of the qualification/ 90 marks.

Theme 1 comprises five topic areas.

Topic 1.1 Enterprise and entrepreneurship – students are introduced to the dynamic nature of business in relation to how and why business ideas come about. They also explore the impact of risk and reward on business activity and the role of entrepreneurship.

Topic 1.2 Spotting a business opportunity – students will explore how new and small businesses identify opportunities through understanding customer needs and conducting market research. They will also focus on understanding the competition.

Topic 1.3 Putting a business idea into practice – this topic focuses on making a business idea happen through identifying aims and objectives and concentrating on the financial aspects.

Topic 1.4 Making the business effective – students will explore a range of factors that impact on the success of the business, including location, the marketing mix and the business plan

Topic 1.5 Understanding external influences on business – students are introduced to a range of factors, many of which are outside of the immediate control of the business, such as stakeholders, technology, legislation and the economy.

Paper 2 incorporates Theme 2 :50% of the qualification/ 90 marks.

Topic 2.1 Growing the business – students are introduced to methods of growth and how and why business aims and objectives change as businesses evolve. The impact of globalisation and the ethical and environmental questions facing businesses are explored.

Topic 2.2 Making marketing decisions – students will explore how each element of the marketing mix is managed and used to inform and make business decisions in a competitive marketplace.

Topic 2.3 Making operational decisions – this topic focuses on meeting customer needs through the design, supply, quality and sales decisions a business makes.

Topic 2.4 Making financial decisions – 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.

Topic 2.5 Making human resource decisions – growing a business means that decisions relating to organisational structure, recruitment, training and motivation need to be made to influence business activity. These aspects are considered in this final topic.

How can parents help plan for success in the GCSE exams?

Parents can assist with access to Teams where study material will be uploaded.

Pupils have also been given GCSE revision guides which should assist both parent and child to work together on knowledge and revision skills.

Best websites for GCSE Business revision

<https://www.bbc.co.uk/bitesize/examspecs/z98snbk>

<https://www.bbc.co.uk/bitesize/guides/zkc2jhv/revision/1>