

Year 11 Business Curriculum Map

Overview					
Year 11	Autumn 1	Autumn 2	Spring 1	Spring 2	Summer 1
Topic			Finance (Unit 6)	Exam Technique	Revision
Knowledge	<p>To understand the interdependent nature of business operations, human resources, marketing & finance. Students should be able to give examples of how business objectives would be split into functional plans with clear links throughout.</p> <p>The purpose of marketing, its role within business and how it influences business activity.</p> <p>The importance of identifying and satisfying customer needs</p> <p>Types of segmentation</p> <p>Purpose of market research</p> <p>Collect information about: demand, competition and target market.</p> <p>Methods of market research to include primary and secondary: questionnaires, surveys, interviews, focus groups, internet research and printed press e.g. newspapers.</p> <p>Use of market research: information that may help decision making</p>	<p>Pricing methods, including: price skimming, price penetration, competitive pricing, loss leader and cost-plus.</p> <p>The factors that influence pricing decisions, including: costs, nature of the market, degree of competition, product life cycle.</p> <p>Product</p> <p>Product differentiation: unique selling point (USP) and brand image.</p> <p>The product life cycle: research and development, introduction, growth, maturity, decline. Extension strategies: updating packaging, adding more or different features, changing target market, advertising and price reduction.</p> <p>Product Portfolio</p> <p>Promotional methods: advertising, including: newspapers, magazines, television, internet and billboards.</p> <p>PR</p>	<p>To understand the interdependent nature of business operations, human resources, marketing and finance.</p> <p>To be able to give examples of how business objectives would be split into functional plans with clear links throughout.</p> <p>The purpose of the finance function, its role within business and how it influences business activity.</p> <p>Basic financial terms</p> <p>Basic financial calculations</p> <p>Average rate of return</p> <p>Break-even</p> <p>Purpose of financial statements</p> <p>Components of financial statements</p> <p>Interpretation of data given on financial statements</p>		

		<p>Sales promotion: point of sales displays, 2 for 1 offers, free gifts, samples, coupons and competitions.</p> <p>Sponsorship</p> <p>Social media.</p> <p>Factors influencing the selection of the promotional mix: finance available, competitor actions, the nature of the product or service, the nature of the market and target market.</p> <p>Reasons for promotion: inform/remind customers about the product, create or increase sales, create or change the image of the product, persuade customers to buy the product.</p> <p>Place (the different channels of distribution used by businesses): retailers, wholesalers and telesales.</p> <p>Ecommerce/MCommerce</p>			
Skills	<p>To understand the importance of identifying and satisfying customer needs, in order to: provide a product or service that customers will buy, increase sales, select the correct marketing mix, avoid costly mistakes, and be competitive.</p> <p>To understand how and why different businesses use segmentation to target customers, including: gender, age, location, income.</p> <p>To understand why businesses conduct market research, such as to identify market opportunities and to get a better insight into their customers and competitors.</p>	<p>To understand the main features of pricing methods and the impact they will have on a business.</p> <p>To recognise the factors, internal and external, which might influence the pricing decision, particularly as businesses grow and expand. Be able to evaluate the factors and use them to assess the suitability of pricing methods for a given business.</p> <p>To understand the basic relationship between price and demand i.e. as prices rise demand is likely to fall.</p> <p>To understand the benefits and risks of</p>	<p>To be able to understand the main internal and external sources of finance available (including family and friends, retained profit, a new share issue, obtaining a loan or mortgage, selling unwanted assets, overdrafts, trade credit, hire purchase and government grants)</p> <p>To analyse the advantages and disadvantages of each method for a given situation</p> <p>To evaluate the suitability of sources of finance for new and established businesses.</p> <p>To understand the difference between variable costs, fixed costs and total costs</p> <p>To Understand the concept of revenue, costs,</p>		

	<p>To understand the difference between qualitative and quantitative market research.</p> <p>Identify the benefits and drawbacks for various market research techniques and select the best method for a given business.</p> <p>To interpret and use qualitative and quantitative market research findings to help make appropriate decisions for different types of business.</p> <p>To manipulate and interpret data from tables and charts.</p> <p>To identify market size and market share.</p>	<p>developing new products.</p> <p>To understand the importance of product design, image and the needs of the target market when designing new products.</p> <p>To appreciate the significance of having a USP in a competitive market and the importance of a good brand image.</p> <p>To understand the product life cycle and demonstrate how demand for a product or service might change over time.</p> <p>To evaluate the effectiveness of extension strategies and when they would be suitable.</p> <p>To understand how and why businesses might broaden and balance their product portfolio using the Boston Matrix.</p> <p>Be able to identify and explain the four categories of the Boston Box.</p> <p>Be familiar with the promotional methods which are likely to be used by a given business.</p> <p>Appreciate the benefits and drawbacks of promotional methods used by businesses.</p> <p>To analyse factors influencing the selection of the promotion mix to assess their suitability for a given business.</p> <p>Be familiar with the different channels of distribution used by businesses to gain access to potential customers.</p>	<p>profit and loss</p> <p>To understand the main investment projects that businesses undertake, including investment in new machinery, buildings and vehicles and be able to calculate the average rate of return for these projects</p> <p>To understand the meaning of the term break-even output and interpret break-even charts</p> <p>To identify the break-even level of output and margin of safety from a break-even chart</p> <p>To evaluate the value of using break-even analysis to a business.</p> <p>To understand the importance of financial statements for assessing business performance and helping make business decisions</p> <p>To identify the main components of the income statement and the statement of financial position</p> <p>To understand the difference between assets and liabilities and that the statement of financial position is a snapshot in time</p> <p>To make judgements on the performance of a business through the interpretation of the information contained in income statements</p> <p>To consider current performance, performance against previous years, performance against competitors and performance from the perspective of a range of stakeholders</p> <p>To calculate gross profit margin and net profit margin to help assess financial performance.</p>		
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