

Welcome to the Business Department

'Congratulations on your GCSE's and welcome to the PHSG Business department. You are joining a successful department that values each and every one of you, in return we ask for your commitment to achieving the best grades possible and working with us to ensure this happens. We look forward to working with you.'

Mr P Goodchild and Mrs V Carter

Business Department

Five top tips for moving into KS5

1. Download the course specification!
2. Speak with your teachers about websites/apps to help guide your understanding
3. Start your revision early through good notes/ordering your folders
4. KS5 is a massive step forward, you must read/listen outside of the lesson!
5. You are responsible for you, 1% extra effort can lead to significant reward at the end of the two years

Head of Business: Mr P Goodchild

Teachers of Business: Mr P Goodchild & Mrs V Carter

Recommended Websites:

www.tutor2u.net

www.bbc.co.uk

<https://www.theguardian.com/uk/business>

You are STRONGLY advised to download a news app such as Sky News/BBC news to stay up to date on relevant business news stories

Recommended Books for the course:

In class we use the AQA Business for A-level textbook by Ian Marcouse. Alternative textbooks and some light reading are listed below:

AQA A Level Business 1 3rd Edition (Wolinski and Coates)

AQA A Level Business 2 3rd Edition (Wolinski and Coates)

AQA Business for A Level 1 (SurrIDGE and Gillespie)

AQA Business for A Level 2 (SurrIDGE and Gillespie)

A Level Business Year 1 and 2 Complete Revision and Practice (CGP)

Essential Maths Skills For AS/A Level (Pickerden and Wright)

Revise AS/A Level Business Revision Guide and Workbook (Redfern – Pearson)

The Everything Store: Jeff Bezos and the Age of Amazon (Brad Stone)

Purple Cow: Transform your Business by Being Remarkable (Seth Godin)

Business for Punks: Break all the rules - the Brew Dog way (James Watt)

Exam papers

For students there are a range of past papers available on the shared area (we will go through this at the start of the year) and a paper copy will be issued to all students to help in preparing for the Exam.

Example answers and mark schemes are also available to view.

Business Course information

The Business department is a high achieving department; its focus is on student engagement, progression and enjoyment.

The courses offered is

- *A Level Business, examining body: AQA*
 - *Course specification link: <https://www.aqa.org.uk/subjects/business/as-and-a-level/business-7131-7132>*
 - *Exam structure: Three Two hour exams assessing all 10 units completed at the end of Year 2*

Activity 1:

Review the Year 12 personal learning checklist (PLC) which is attached at the end of this document. What areas might you recognise already?

Activity 2:

Define the following key terms in the table below. They will help you with your studies in advance of September

Term	Definition	Formula
Operating Profit %		
Total revenue/ Sales revenue or Turnover		
Market capitalisation		
Market size volume		
Market size value		
Market growth		
Sales growth		

Market share		
Price elasticity of demand		
Added value		
Labour productivity		
Return on investment %		
Contribution per unit		
Total contribution		
Break-even output		
Margin of safety		
Labour turnover		
Employee retention rate		

Exam Key terms

Within your business course you will be assessed through examinations at the end of the course. You will need to know what the command words mean associated to each question. This structure will help you in achieving good outcomes.

Source: <https://www.aqa.org.uk/resources/business/as-and-a-level/business-7131-7132/teach/command-words>

Analyse: Separate information into components and identify characteristics

Calculate: Work out the value of something

Describe: Set out the characteristics

Evaluate: Make a judgement from available evidence

Explain: Set out purposes or reasons

Justify: Support a case with evidence

To what extent: Make a supported judgement on the significance

Expectations of students

The Business department policies are in line with whole school policies.

As a department it is expected students will:

- 1) Act responsibly within lessons and around the department including any external visits
- 2) Work collaboratively with staff
- 3) Respect and care for all resources within the department and 6th form
- 4) Arrive on time to all scheduled lessons, with text books, pens, paper and notes
- 5) Track your own progress using the PLCs relevant to your course
- 6) Submit high standard work and homework, with titles, dates, clear layouts and on time
- 7) Complete exam questions as and when asked, this will assist greatly in achieving the highest grades on offer
- 8) Contribution and participation in the class is essential to achieving the best grades!
- 9) Embrace the course, contribute your ideas, challenge opinions and enjoy

Example Exam question: AQA Specimen Paper 2014 Question 22

'To what extent is training likely to be the best way to improve the performance of a retailer's workforce?' (25 Marks)

Steps

- 1) Identify command words 'To what extent'
- 2) Look for the clue in the question 'the best way' there rarely is one best way!
- 3) Analyse the positive impacts of training on a 'retailer' remain in context!
- 4) Analyse the other methods that might be used to improve the performance of a retailer
- 5) Make a judgement linked back to the question

You will be assessed with the following grid

Level	Candidate will typically demonstrate	Marks
5	An excellent response overall that is fully focused on key demands of the question and makes judgements built on effective analysis	21- 25 Marks
4	A good response overall that focuses on many of the demands of the question and makes a judgement or offers solutions built on analysis	16 – 20 Marks
3	A reasonable response overall that focuses on some of the demands of the question with judgements that may not fully focus on the questions et	11 – 15 Marks
2	A Limited response overall with little focus on the demands of the question that makes judgements based on limited analysis or focus on the question	6 – 10 Marks
1	A weak response overall lacking focus on the question with limited knowledge, judgements and based on assertions	1 – 5 Marks

Further support

There are several approaches to understanding how to write a good answer to an exam question. Ultimately it is based on knowledge, application, analysis and evaluation. You should structure your answers clearly.

These approaches may help: <https://www.tutor2u.net/business/blog/aqa-pecan-pie-ajim-answer-planner>

and also: <https://www.tutor2u.net/business/blog/holistic-marking-grids-for-aqa-a-level-business>

Personal Learning Checklist

AQA A Level Business		Some what	Don 't
3.1 What is Business?	Confi dent	Confi dent	kno w it
3.1.1 Understanding the nature and purpose of business			
Investigate why businesses exist			
Understand business objectives including profit, growth, survival, cash flow, social/ethical objectives			
Explain the relationship between mission and objectives			
Understands common business objectives			
Explain why businesses set objectives			
Can measure profit			
Can calculate revenue and total costs			
Can explain the importance of profit			
3.1.2 Understanding different business forms			
Can explain reasons for choosing different forms			
Can explain reasons for changing business forms			
Can explain sole traders			
Can explain private limited companies			
Can explain public limited companies			
Identify the difference between public and private sector businesses			
Can explain non profit organisations			
Understand both limited and unlimited liability			
Explain and calculate ordinary share capital			
Explain and calculate market capitalisation			
Understand the key term dividend			
Understand the role of shareholders and their reasons for investing			
Explain the influences on share price and the significance of share price changes			
Explain the effects of ownership on mission, objectives, decisions and performance			
3.1.3 Understanding that businesses operate within an external environment			
Can explain how external environment can affect costs and demand			
Explain influence of competition on costs and demand			
Explain the influence of market conditions on costs and demand			
Explain the influence of income on costs and demand			
Explain the impact of interest rates on costs and demand			

Explain the impact of demographic factors on costs and demand			
Explain the impact of environmental issues and fair trade on costs and demand			
3.2 Managers, leadership and decision making			
3.2.1 Understanding management, leadership and decision making			
Explain what managers do			
Explain managers role in setting objectives			
Explain managers role in analysing and leading			
Explain managers role in making decisions and reviewing			
Understand and apply Tannenbaum Schmidt continuum			
Understand and apply Blake Mouton grid			
Explain types of management and leadership styles			
Analyse the effectiveness of different styles of leadership and management			
3.2.2 Understanding management and decision making			
Explain the value of decision making based on data and intuition			
Explain how scientific decision making can influence decisions			
Interpret decision trees			
Calculate expected value and net gains			
Understand decision making and risk/ reward			
Understand decision making and uncertainty			
Understand decision making and opportunity cost			
Explain the use and value of decision trees in decision making			
Explain influences on decision making including mission and objective of a firm			
Explain influences on decision making including ethics and the external environment			
Explain influences on decision making due to resource constraints			
3.2.3 Understanding the role and importance of stakeholders			
Explain the need to consider stakeholders when making decisions			
Conduct stakeholder mapping			
Explain stakeholder needs and possible overlap/ conflict of these needs			
Explain influences on the relationship with stakeholders			
Explain how to manage relationships with different stakeholders			
Explain the role of communication and consultation in managing relationships with stakeholders			

3.3 Decision making to improve marketing performance			
3.3.1 Setting marketing objectives			
Explain the value of setting marketing objectives			
Identify marketing objectives including sales volume and sales value			
Identify marketing objectives including market size, market share, sales growth			
Identify marketing objectives including brand loyalty			
Explain external and internal influences on marketing objectives and decisions			
3.3.2 Understanding markets and customers			
Explain the value of primary and secondary marketing research			
Explain qualitative and quantitative data			
Explain market mapping			
Calculate market and sales growth			
Calculate market share and size			
Explain the value of sampling			
Interpret marketing data			
Explain positive and negative correlation and an understanding of the strength of the relationship			
Understand the concept of confidence intervals			
Understand extrapolation			
Explain the value of technology in gathering and analysing data for marketing decision making			
Interpret price and income elasticity of demand data			
Analyse the impact of changes in price and income on revenue			
Explain the value of the concepts of price and income elasticity of demand to marketing decision makers			
Explain the use of data in marketing decision making and planning			
3.3.3 Making marketing decisions: segmentation, targeting, positioning			
Process and value of segmentation, targeting and positioning			
Aware of segmentation methods including: demographic, geographic, income, behavioural			
Explain influences on choosing a target market and positioning			
Aware of target markets to include niche and mass marketing			
3.3.4 Making marketing decisions: using the marketing mix			
Identify the elements of the marketing mix (7Ps)			

Explain the influences on and effects of changes in the elements of the marketing mix			
Explain product decisions and the value of product portfolio analysis and Boston matrix			
Explain value of the product life cycle model including extension strategies			
Explain influences on and the value of new product development			
Explain pricing decisions including penetration and price skimming			
Understand decisions about the promotional mix including value of branding			
Understand distribution decisions should include multi channel distribution			
Explain decisions relating to other elements of the marketing mix: people, process and physical environment			
Explain importance and influences on an integrated mix			
Explain influences including position in product life cycle and the type of product			
Explain influences including Boston matrix, marketing objectives, target market, competition and positioning			
Understand the value of digital marketing and e commerce			
3.4 Decision making to improve operational performance			
3.4.1 Setting operational objectives			
Explain the value of setting operational objectives			
Identify operational objectives including costs, quality, speed of response, flexibility			
Identify operational objectives including dependability, environmental objectives, added value			
Explain external and internal influences on operational objectives and decisions			
3.4.2 Analysing operational performance			
Interpret operations data			
Calculate operations data including labour productivity			
Calculate operations data including unit costs, capacity and capacity utilisation			
Explain the use of data in operational decision making and planning			
3.4.3 Making operational decisions to improve performance: increasing efficiency/productivity			
Explain the importance of capacity			
Explain importance of efficiency and labour productivity			

Explain how to increase efficiency and labour productivity			
Explain the benefits and difficulties of lean production			
Explain JIT operations			
Explain difficulties in increasing efficiency and labour productivities			
Identify how to choose the optimal mix of resources including labour/capital intensive processes			
Understand how to utilise capacity efficiently			
Explain how to use technology to improve operational efficiency			
3.4.4 Making operational decisions to improve performance: Improving quality			
Understand the importance of quality			
Explain methods for improving quality including quality assurance			
Explain the benefits and difficulties of improving quality			
Understand the consequences of poor quality			
3.4.5 Making operational decisions to improve performance: managing inventory and supply chains			
Explain ways and value of improving flexibility, speed of response and dependability			
Understand the role of mass customisation			
Explain how to manage supply to meet demand and the value of doing so			
Understand methods of matching supply/demand including outsourcing, temporary employees, producing to order			
Explain influences on the amount of inventory held			
Explain role of inventory control including interpreting inventory control charts			
Explain role of inventory control including lead time, re-order levels, buffer levels, re-order quantities			
Explain influences on the choice of suppliers			
Explain how to manage the supply chain effectively and efficiently and the value of this			
Understand the value of outsourcing			
3.5 Decision making to improve financial performance			
3.5.1 Setting financial objectives			
Explain the value of setting financial objectives			
Explain the concepts of return on investment and understanding proportion of long term funding based on debt			
Identify the distinction between cash flow and profit			

Explain distinction between gross profit, operating profit and profit for the year			
Explain revenue, costs and profit objectives			
Explain cash flow objectives			
Explain objectives for investment (capital expenditure) levels			
Identify capital structure objectives			
Explain external and internal influences on financial objectives and decisions			
3.5.2 Analysing Financial performance			
Can construct and analyse budgets and cash flow forecasts including variance analysis			
Explain the value of budgeting			
Can construct and interpret break even graphs			
Apply break even analysis including break even output, margin of safety, contribution and total contribution			
Can calculate and illustrate effects of changes in price, output and cost on break even chart			
Explain the value of break even analysis			
Analyse profitability including ratio analysis of gross profit, profit from operations and profit for the year			
Explain how to analyse timings of cash inflows and outflows			
Understand the terms payables and receivables			
Explain how data is used for financial decision making and planning			
3.5.3 Making financial decisions: sources of finance			
Explain internal and external sources of finance including: debt factoring, overdrafts and retained profits			
Explain internal and external sources of finance including: share capital, loans and venture capital			
Explain advantages and disadvantages of different sources of finance for short/long term uses			
3.5.4 Making financial decisions: improving cash flow and profits			
Explain methods of improving cash flow			
Assess approaches for improving cash flow			
Explain methods of improving profits and profitability			
Assess approaches for improving profitability			
Explain difficulties in improving cash flow and profit			
3.6 Decision making to improve HR performance			
3.6.1 Setting HR objectives			

Explain the value of setting HR objectives			
Explain HR objectives including employee engagement and involvement			
Explain HR objectives including talent development, training, diversity			
Explain HR objectives including alignment of values, number, skills and location of employees			
Explain internal and external influences on HR objectives			
Explain hard and soft HRM approaches			
3.6.2 Analysing HR performance			
Calculate and interpret HR data			
Calculate labour turnover and retention rates			
Calculate labour productivity, labour costs per unit			
Calculate employee costs as a percentage of turnover			
Explain how data is used for HR decision making and planning			
3.6.3 Making HR decisions: improving org design and managing HR flow			
Explain influences on job design including Hackman and Oldham's model			
Explain influences on organisational design			
Explain decisions relating to organisational design including authority, span, hierarchy, delegation			
Explain centralisation and decentralisation influences on organisational design			
Understand influences on delegation, centralisation and decentralisation			
Explain the value of changing job and organisational design			
Explain how managing HR flow helps meet HR objectives			
Explain HR flow linking to HR plan, recruitment, training, redeployment and redundancy			
3.6.4 Making HR decisions: improving motivation and engagement			
Explain the benefits of motivated and engaged employees			
Understand theories of motivation including Herzberg, Taylor and Maslow			
Identify how to improve employee engagement and motivation			
Explain financial approaches to motivation including piece rate, commission, salary schemes, performance related pay			
Analyse the value of theories of motivation			
Explain the use of financial methods of motivation			
Analyse the use of non financial methods of motivations			

Explain the influence on choice and assessment of effectiveness of financial/ non financial reward systems			
3.6.5 Making HR decisions: improving employer-employee relations			
Identify influences on the extent and methods of employee involvement in decision making			
Explain role of trade unions and works councils in business			
Explain how to manage and improve employer-employee communications and relations			
Understand the value of good employer-employee relations			