

**Subject: Business**

**Year Group: 10**

<b>Paper 1 – Topic 1 Enterprise and Entrepreneurship</b>	<b>Paper 1 – Topic 2 Spotting a Business Opportunity</b>	<b>Paper 1 – Topic 3 Putting a Business Idea into Practice</b>	<b>Paper 1 – Topic 4 Making the Business Effective</b>	<b>Paper 1 – Topic 5 Understanding External Influences</b>
<p><b>1.1.1 The Dynamic Nature of Business</b></p> <ul style="list-style-type: none"><li>• Changes in technology, consumers, and products becoming obsolete</li><li>• New business ideas: original ideas and adaptations</li></ul> <p><b>1.1.2 Risk and Reward</b></p> <ul style="list-style-type: none"><li>• Risks (failure, financial loss, security)</li><li>• Rewards (success, profit, independence)</li></ul> <p><b>1.1.3 Role of Business Enterprise</b></p> <ul style="list-style-type: none"><li>• Purpose: produce goods/services, meet needs, add value</li><li>• Role of entrepreneur: organize resources, take risks</li></ul>	<p><b>1.2.1 Customer Needs</b></p> <ul style="list-style-type: none"><li>• Identifying customer needs (price, quality, choice, convenience)</li><li>• Importance of understanding customer needs (sales, survival)</li></ul> <p><b>1.2.2 Market Research</b></p> <ul style="list-style-type: none"><li>• Purpose: identify needs, reduce risk</li><li>• Primary and secondary research methods</li></ul> <p><b>1.2.3 Market Segmentation</b></p> <ul style="list-style-type: none"><li>• Segments: location, demographics, lifestyle</li><li>• Market mapping to identify competition and gaps</li></ul> <p><b>1.2.4 The Competitive Environment</b></p> <ul style="list-style-type: none"><li>• Competitors' strengths and weaknesses (price, quality, location)</li><li>• Impact of competition on decision-making</li></ul>	<p><b>1.3.1 Business Aims and Objectives</b></p> <ul style="list-style-type: none"><li>• Financial and non-financial objectives</li><li>• How aims differ between businesses</li></ul> <p><b>1.3.2 Business Revenues, Costs, and Profits</b></p> <ul style="list-style-type: none"><li>• Calculating revenue, costs, and profits</li><li>• Considering the implementation of interest and margin of safety</li><li>• Break-even analysis and interpretation</li></ul> <p><b>1.3.3 Sources of Business Finance</b></p> <p>The importance of cash to a business:</p> <ul style="list-style-type: none"><li>• To pay suppliers, overheads and employees</li><li>• To prevent business failure (insolvency)</li><li>• The difference between cash and profit.</li></ul>	<p><b>1.4.1 The Options for Start-up and Small Businesses</b></p> <ul style="list-style-type: none"><li>• Limited vs. unlimited liability</li><li>• Sole trader, partnership, private limited company</li></ul> <p><b>1.4.2 Business Location</b></p> <ul style="list-style-type: none"><li>• Proximity to market, labour, materials, competitors</li><li>• Internet impact on location decisions</li></ul> <p><b>1.4.3 The Marketing Mix</b></p> <ul style="list-style-type: none"><li>• Price, product, promotion, place</li><li>• How the elements work together</li></ul> <p><b>1.4.4 Business Plans</b></p> <ul style="list-style-type: none"><li>• The role and importance of a business plan</li><li>• Planning business activity</li></ul>	<p><b>1.5.1 Business Stakeholders</b></p> <ul style="list-style-type: none"><li>• Shareholders, employees, customers, managers</li><li>• How stakeholders affect and impact businesses</li></ul> <p><b>1.5.2 Technology and Business</b></p> <ul style="list-style-type: none"><li>• E-commerce, social media, digital communication</li><li>• Technology's influence on sales, costs, and marketing</li></ul> <p><b>1.5.3 Legislation and business</b></p> <ul style="list-style-type: none"><li>• Purpose of legislation</li><li>• The impact of legislation on businesses</li></ul> <p><b>1.5.4 The economy and business</b></p> <ul style="list-style-type: none"><li>• The impact of the economic climate on business</li></ul> <p><b>1.5.5 External influences</b></p>

		<p>Calculation and interpretation of cash-flow forecasts:</p> <ul style="list-style-type: none"><li>• Cash inflows</li><li>• Cash outflows</li><li>• Net cash flow</li><li>• Opening and closing balances.</li></ul> <p><b>1.3.4 Sources of Business Finance</b></p> <ul style="list-style-type: none"><li>• Short-term sources: overdraft, trade credit</li><li>• Long-term sources: savings, venture capital, share capital</li></ul>		<ul style="list-style-type: none"><li>• The importance of external influences on business</li></ul>
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