

**Subject: GCSE Business**

**Year: Y10**

<b><u>Paper 1 Topic 1 – Enterprise and entrepreneurship</u></b>	<b><u>Paper 1 – Topic 2 Spotting a business opportunity</u></b>	<b><u>Paper 1 – Topic 3 Putting a business idea into practice</u></b>	<b><u>Paper 1 – Topic 4 Making the business effective</u></b>	<b><u>Paper 1 – Topic 5 Understanding external influence on business</u></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>1.2.1: 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>1.3.1: 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>• Break-even analysis and interpretation</li></ul> <p><b>1.3.4: Sources of Business Finance</b></p>	<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>	<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>1.1.3: 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>1.2.3: 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>	<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>• 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>1.5.3: 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> <ul style="list-style-type: none"> <li>• The importance of external influences on business</li> </ul>	
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