#### Year 10 theme 1 topic list for end of year progress exams

#### EXAM PERIOD: 29/4/24 - 10/5/24

## **Topic list**

# 1.1.1 — The dynamic nature of business (Section 1.1.1 — revision cards 1-2 and page 2 of knowledge organiser)

- Why new business ideas come about:
- o Changes in technology.
- o Changes in what consumers want.
- o Products and services becoming obsolete.
- How business ideas come about:
  - o Original ideas
  - o Adapting existing products/services/ideas

#### 1.1.2 - Risk and reward (section 1.1.2 - Revision cards 1-6 and page 3 of knowledge organiser)

- The impact of risk and reward on business activity:
  - o risk: business failure, financial loss, lack of security
  - o reward: business success, profit, independence.

### 1.1.3 The role of business enterprise (section 1.1.3 – Revision cards 1-9 and pages 2-3 of knowledge organiser)

The role of business enterprise and the purpose of business activity:

- To produce goods or services.
- To meet customer needs.
- To add value: convenience, branding, quality, design, unique selling points.

The role of entrepreneurship:

An entrepreneur: organises resources, makes business decisions, takes risks.

#### 1.2.1 - Customer needs (Section 1.2.1 - Revision cards 1-2 and page 4 of knowledge organiser)

- Identifying and understanding customer needs:
- o what customer needs are: price, quality, choice, convenience
- o the importance of identifying and understanding customers: generating sales, business survival.

#### 1.2.2 - Market research (Section 1.2.2 - Revision cards 1-9 and page 5 of knowledge organiser)

The purpose of market research:

- To identify and understand customer needs.
- To identify gaps in the market.
- To reduce risk.
- To inform business decisions.

#### Types of market research:

- Methods of primary research: survey, questionnaire, focus group, observation
- Methods of secondary research: Internet, market reports, government reports
- The use of qualitative and quantitative market research data

The role of social media in collecting market research data.

The importance of the reliability of market research data.

## 1.2.3 - Market segmentation (Section 1.2.3 - Revision cards 1-4 and page 6 of knowledge organiser)

How businesses use market segmentation to target customers:

· Identifying market segments: location, demographics, lifestyle, income, age

#### 1.3.1 - Business aims and objectives (Section 1.3.1 -revision cards 1-5 and page 7 of knowledge organiser)

What business aims and business objectives are.

- Business aims and objectives when starting up:
- o financial aims and objectives: survival, profit, sales, market share, financial security
- o non-financial aims and objectives: social objectives, personal satisfaction, challenge, independence and control.

Why business aims and objectives differ between businesses.

# 1.3.2 - Business revenues, costs and profits (section 1.3.2- revision cards 1-18 and pages 8-10 of knowledge organiser)

- The concept and calculation of:
- o revenue
- o fixed and variable costs
- o total costs
- o profit and loss
- o interest
- o break-even level of output
- o margin of safety.
- Interpretation of break-even diagrams:
- o the impact of changes in revenue and costs
- o break-even level of output
- o margin of safety
- o profit and loss.

## 1.3.3 Cash and cash flow (section 1.3.3 -revision cards 1-14 and page 11 of knowledge organiser)

- · Calculation and interpretation of cash-flow forecasts:
- o cash inflows
- o cash outflows
- o net cash flow
- o opening and closing balances.
- The importance of cash to a business:
- o to pay suppliers, overheads and employees
- o to prevent business failure (insolvency)
- the difference between cash and profit.

Y10 e	nd of ye	ar exam R	evision P	lanning				
w/c	BUSINESS							
	1.1.1 dynamic nature of business and 1.1.2 Risk and reward (revision cards and Seneca)	1.1.3 role of business <u>enterprise.</u> 1.2.1 Customer needs and 1.2.2 Market research (revision cards and Seneca)	1.2.3 market segmentation and 1.3.1 Business aims and <u>objectives.</u> (revision cards and Seneca)	.3.2 Business revenue, cost, profit break even and 1.3.3 cash flow (revision cards and Seneca)	Final recall and exam practice			
18/3/24	×	×					4	
25/3/24	3.8		×					
1/4/24					EACTED	– Possible	Alrama De	i
8/4/24					EASIER	- POSSIDIE	exant hi	acu
15/4/24		10		x			2	
22/4/24.				N	×			
29/4/24						PPE'		
6/5/24						FFE		