

GCSE Business Learning Journey: 2.1 Growing the business

Aims of the course

- To provide students with a broad background of Business Studies and an understanding of the world of work.
- For students to develop an in-depth knowledge of a range of business concepts, including marketing, finance, managing people and operations management.
- For students to understand business beyond the textbook – looking at the aims and objectives of a business, which do not always include profit, and how they impact upon their stakeholders – including you! An understanding of the wider business environment and the various factors that influence a business's performance is also vital when making sense of the world we live in.

Aims of the unit

Students will be introduced to methods of growth. Students will learn how and why business aims and objectives changes as businesses evolve. The impact of globalisation and the ethical and environmental questions facing businesses are also explored.

Assessment Procedures

Informal assessments will take place every three weeks. Topic tests based on the outline in the table above will then take place in the form of practice exam questions, essays and presentations. There is a mock exam assessment during this term.

Homework guidance

1 hour of homework will be set per week which will involve practice exam questions, preparation of revision notes, selected worksheets and research.

How can you help your child?

Encourage your child to attend sessions with their teacher after school to improve their understanding. They should also review their theory regularly at home, as well as complete homework tasks thoroughly.

Please also encourage your child to read, watch/ listen to the news on a regular basis to allow them to gain an insight into the wider world around them – this daily content is used within lessons.










Key concepts (Business)

- **Knowledge** - students to have a deep understanding of the range of business concepts
- **Application** – students to be able to apply this knowledge to give business scenarios
- **Analysis** – students to be able to analyse business performance
- **Evaluation** – students to be able to make a judgment about the business performance

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2.1.1 Business growth		In this section, you will learn about different methods of business growth and their impact. You will how businesses grow internally and externally.		
Methods of business growth and their impact (Knowledge):				
Internal (organic) growth: new products (innovation, research and development)				
New markets (through changing the marketing mix or taking advantage of technology and/or expanding overseas)				
The types of business ownership for growing businesses (Knowledge):				
Public limited company (plc)				
Sources of finance for growing and established businesses:				
Internal sources: retained profit, selling assets				
External sources: loan capital, share capital, including stock market flotation (public limited companies)				
Keywords	Internal growth Innovation Research and development Public limited company (plc) Retained profit Selling assets Loan capital Share capital Stock market flotation			
2.1.2 Changes in business aims and objectives		Here you will learn about businesses need to change their aims and objectives as they grow. You will learn about the different aims and objectives such as focusing on growth rather than survival.		
Why business aims and objectives change as businesses evolve (Knowledge):				
In response to: market conditions, technology, performance, legislation, internal reasons				
How business aims and objectives change as businesses evolve (Knowledge):				
Focus on survival or growth				
Entering or exiting markets				
Growing or reducing the workforce				
Increasing or decreasing product range				
Keywords	Market conditions Technology Performance Legislation Internal reasons Survival Growth Entering markets Exiting markets Workforce Product range			
2.1.3 Business and globalisation		You will learn about the impact of globalisation on businesses. You will learn about how there are often barriers to trade and how businesses compete internationally.		
The impact of globalisation on businesses (Knowledge):				
Imports: competition from overseas, buying from overseas				
Exports: selling to overseas markets				
Changing business locations				
Multinationals				
Barriers to international trade (Knowledge):				
Tariffs				
Trade blocs				
Keywords	Competition from overseas Buying from overseas Exports Changing locations Multinationals Tariffs Trade blocs E commerce Changing marketing mix Competing internationally			

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2.1.4 Ethics, the environment and business		Here you will learn about ethics and the environment and the impact of these on businesses.				
The impact of ethical and environmental considerations on businesses (Knowledge):						
How ethical considerations influence business activity: possible trade-offs between ethics and profit						
How environmental considerations influence business activity: possible trade-offs between the environment, sustainability and profit						
The potential impact of pressure group activity on the marketing mix						
Keywords	Ethics Environmental Business activity Trade off Profit Potential Impact Pressure group Environment Sustainability					
Skills	Explain Discuss Outline Analyse Justify Evaluate					
Links to the wider world/case study						
Revision, Test and Closing the Gap for topics covered so far						
TEST RESULT				Target Grade:		
Mark:		Percentage		Grade:		On Target?

