

GCSE Business Learning Journey: 2.4 Making financial decisions

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 explore the tools a business has to support financial decision making, including ratio analysis and the use and limitation of a range of financial information.

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

2.4.1 Business calculations	Here you will learn business calculations to work out gross and net profit. You will also learn about gross profit margin, net profit margin and average rate of return.			
	The concept and calculation of (Knowledge):			
	Gross profit	😊	😊	😊
	Net profit	😊	😊	😊
Calculation and interpretation of (Knowledge):				
	Gross profit margin	😊	😊	😊
	Net profit margin	😊	😊	😊

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Average rate of return		😊	😐	😞
Keywords	Gross profit Net profit Gross profit margin Net profit margin Average rate of return			
2.4.2 Understanding business performance	You will learn about the use and interpretation of quantitative business data to support, inform and justify business decisions.			
The use and interpretation of quantitative business data to support, inform and justify business decisions (Knowledge):				
Information from graphs and charts		😊	😐	😞
Financial data		😊	😐	😞
Marketing data		😊	😐	😞
Market data		😊	😐	😞
The use and limitations of financial information in (Knowledge):				
Understanding business performance		😊	😐	😞
Making business decisions		😊	😐	😞
Keywords	Financial data Marketing data Market data Business performance Business decisions			
Skills	Knowledge 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		On Target?

