



Success in GCSE Business (9-1) Edexcel

General



Important information for your to know;

- ▶ Exam board is Edexcel
- ▶ Course is 100% exam based (NO coursework)
- ▶ Two exams at the end of year 11 – 1 hour 45 min each, each worth 50%
- ▶ Theme 1 Investigating small business is taught in Y10
- ▶ Theme 2 Building a business is taught in Y11

- ▶ Books are marked regularly and you will receive feedback on all assessments

Theme 1 Investigating small business – Year 10

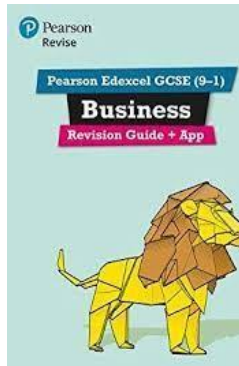
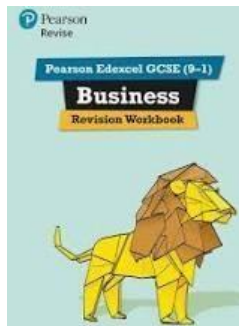
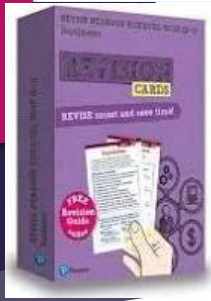
- 1. Enterprise and entrepreneurship** - The dynamic nature of business, Risk and reward, The role of business enterprise.
- 2. Spotting a business opportunity** - Customer needs, Market research, Market segmentation, The competitive environment.
- 3. Putting a business idea into practice** - Business aims and objectives, Business revenues, costs and profits, Cash and cash-flow, Sources of business finance.
- 4. Making the business effective** - The options for start-up and small businesses, Business location, The marketing mix, Business plans.
- 5. Understanding external influence** - Business stakeholders, Technology and business, Legislation and business, The economy and business, External influences.

Theme 2 – Building a business – Year 11

- 1. Growing the business** - Business growth, Changes in business aims and objectives, Business and globalisation, Ethics, the environment and business.
- 2. Making marketing decisions** – Product, Price, Place, Promotion, Using the marketing mix to make business decisions.
- 3. Making operational decisions** - Business operations, Working with suppliers, Managing quality, The sales process.
- 4. Making financial decisions** - Business calculations, Understanding business performance.
- 5. Making human resource decisions** - Organisational structures, Effective recruitment, Effective training and development, Motivation.

General Information

- ▶ Catch up on all classwork and complete all homework
- ▶ Watch the news, especially BBC breakfast news and their business briefings
- ▶ Follow Foundr and Two Teachers on Instagram or twitter
- ▶ Login to Seneca learning complete as many activities as possible
- ▶ www.businessed.co.uk – useful revision notes and activities
- ▶ Use BBC Bitesize
- ▶ Subscribe to the following YouTube channels for revision videos and helpful hints and tips – Bee Business Bee, Two Teachers, Revisionstation and Takingthebiz
- ▶ Watch The Apprentice, Dragons Den, Inside the Factory and What Britain buys and sells in a day
- ▶ Read a business persons autobiography
- ▶ Get yourself a revision guide, revision work book and revision cards (by Pearson the purple ones) cheaper as a bundle on Amazon!
- ▶ Attend one revision sessions when they start
- ▶ Download past papers from <https://qualifications.pearson.com/en/support/support-topics/exams/past-papers.html> or get copies from your teacher and practice as many as you can under timed conditions



Revision websites and YouTube channels/ Articles

Websites

- ▶ www.tutor2u.co.uk
- ▶ www.twoteachers.co.uk
- ▶ <https://senecalearning.com/en-GB/>
- ▶ <https://www.bbc.co.uk/bitesize/subjects/zpsvr82>

YouTube

- ▶ <https://www.youtube.com/c/Tutor2uNet>
- ▶ <https://www.youtube.com/c/TwoTeachers>
- ▶ <https://www.youtube.com/c/TakingTheBiz>
- ▶ <https://www.youtube.com/channel/UCd4ION3OznEHVSdhfe4eu4w>
- ▶ <https://www.youtube.com/user/revisionstation>
- ▶ <https://www.youtube.com/user/beebusinessbee>

- ▶ www.thetimes.co.uk
- ▶ www.independent.co.uk
- ▶ www.economist.com
- ▶ <https://www.hoddereducation.co.uk/magazines/magazines-extras/business-review-extras>
- ▶ www.bbc.co.uk

- ▶ <https://www.tutor2u.net/business/blog> - weekly Big Business Quiz
- ▶ <https://www.youtube.com/c/TwoTeachers> - weekly business news and revision quiz

Exam technique



Formulae

Appendix 3: Formulae

The list below gives formulae for use in this qualification. Formulae will not be provided in the examinations for Paper 1 or Paper 2.

Total costs

$$TC \text{ (total cost)} = TFC \text{ (total fixed costs)} + TVC \text{ (total variable costs)}$$

Revenue

$$\text{Revenue} = \text{price} \times \text{quantity}$$

Break even

$$\text{Break even point in units} = \frac{\text{fixed cost}}{(\text{sales price} - \text{variable cost})}$$

$$\text{Break even point in costs / revenue} = \text{break even point in units} \times \text{sales price}$$

Margin of safety

$$\text{Margin of safety} = \text{actual or budgeted sales} - \text{break even sales}$$

Interest (on loans)

$$\text{Interest (on loans) in \%} = \frac{\text{total repayment} - \text{borrowed amount}}{\text{borrowed amount}} \times 100$$

Net cash-flow

$$\text{Net cash-flow} = \text{cash inflows} - \text{cash outflows in a given period}$$

Opening and closing balances

$$\text{Opening balance} = \text{closing balance of the previous period}$$

$$\text{Closing balance} = \text{opening balance} + \text{net cash-flow}$$

Gross profit

$$\text{Gross profit} = \text{sales revenue} - \text{cost of sales}$$

Gross profit margin

$$\text{Gross profit margin (\%)} = \frac{\text{gross profit}}{\text{sales revenue}} \times 100$$

Net profit

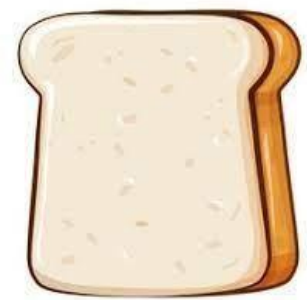
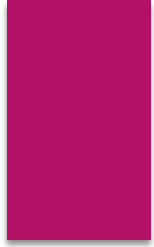
$$\text{Net profit} = \text{gross profit} - \text{other operating expenses and interest}$$

Net profit margin

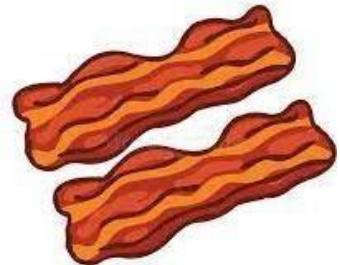
$$\text{Net profit margin (\%)} = \frac{\text{net profit}}{\text{sales revenue}} \times 100$$

Average rate of return

$$\text{Average rate of return (\%)} = \frac{\text{average annual profit (total profit / no. of years)}}{\text{cost of investment}} \times 100$$



Bread – opening statement – define the key term or impact/s that are to be discussed



Because – why is this important to the business in question – use your case study (your condiment here).



Leads to – what is the initial impact this will have on the business and why?



Context – use your case study/extract to help support all your responses



Therefore – what is the final/overall impact this will have on the business



Conclusion - Re-read the question and your response, does it answer the question, does it use context, does it make linked chains of reasoning?
When needed conclude or make a final judgment using

AJI
M

AJIM

The 5 Ws can be used effectively at the end of your answer by using the acronym **AJIM**:

A

ANSWER THE QUESTION using your judgement or recommendation

J

JUSTIFY your judgement or recommendation

I

IT DEPENDS ON. What might your judgement or recommendation depend on?

M

What was the **MOST IMPORTANT** reason that led you to your judgement or recommendation?

From the Specification

Command word	This type of question will require students to:
Multiple choice question	select one or more correct answer from a choice of answers. These questions test recall of knowledge from the specification content
Define	define a term from the specification content
Give	give an answer testing recall of knowledge from the specification content
State	give an answer, no longer than a sentence, referring to a piece of contextual information from which students must select the answer
Identify	select the correct answer from reading a graph or table of data
Calculate	use mathematical skills to reach the answer, based on given data. Calculators may be used and workings should be given
Complete the table	work out the values missing from the presented table of data
Outline	give two linked points about a business concept or issue, placed in context in the question
Explain	give a statement of fact, with two further expansion points. These may expand on each other, or both from the same fact. There is no context in these questions
Discuss	write an extended answer, requiring expansion and exploration of a business concept or issue. These questions will not have context but students may bring one in for illustration purposes
Analyse	write an extended answer, requiring expansion and exploration of a business concept or issue. The answer will be placed in context by the question
Justify	write an extended answer, using information provided in order to recommend one of two options to a business owner
Evaluate	write an extended answer, using knowledge of specification content to reach a supported conclusion about a business situation.

What you can do after you have completed the course?



Accounting

Marketing

Management

Finance

Strategy Consulting

Human Resources

Tourism and Leisure Management

Investment Banking

For additional information:

- Yr9 options google classroom
- Discuss with your tutor
- Or contact the Business Department
(Ms Faysal HOD)

