

CORE KNOWLEDGE

What I will know and understand by the end of Year 12



This year in Year 12 Business you will be able to:		This links to:	Key Vocabulary:
1	<p>Theme 1: Marketing and People</p> <p>End Point - understanding of why customer needs are important and how to target the appropriate market by researching.</p> <p>Core Knowledge: customer needs, consumers, marketing, orientation</p>	<ul style="list-style-type: none"> Theme 1 GCSE: 1.2 - Spotting a business opportunity Theme 2 GCSE: 2.2 Making marketing decisions 	<ul style="list-style-type: none"> Customer needs Niche market Mass market Risk Uncertainty
2	<p>Theme 1: Marketing and People</p> <p>End Point - understanding of how each element of the mix must relate to make profit. How managing people takes consideration and different strategies work in differing situations.</p> <p>Core Knowledge: marketing mix, demand and supply</p>	<ul style="list-style-type: none"> Theme 1 GCSE: 1.4 - Making the business effective Theme 2 GCSE: 2.5 Making human resource decisions Theme 1 A-level: 1.1 Meeting customer needs 	<ul style="list-style-type: none"> Ergonomics Waste minimisation Viral marketing Income elasticity Discretionary expenditure
3	<p>Theme 1: Marketing and People/Theme 2: Managing business activity</p> <p>End Point - analyse how entrepreneurs need to consider risk and reward and how leadership styles are important to lead a good team. Finance and cash flow is also very important to start and run a business.</p> <p>Core Knowledge: leadership, autocratic, democratic, teamwork</p>	<ul style="list-style-type: none"> Theme 1 GCSE: 1.1 Enterprise and entrepreneurship Theme 2 GCSE: 2.5 Making human resource decisions Theme 1 A-level: 1.4 Managing People 	<ul style="list-style-type: none"> Job enrichment Laissez-faire leadership Peer to peer lending Crowdfunding Venture capitalists
4	<p>Theme 2: Managing business activity</p> <p>End Point - analyse the need for planning. Financial information is essential for a business to keep running and mostly make profit.</p> <p>Core Knowledge: finance, cashflow, revenue, costs, profit</p>	<ul style="list-style-type: none"> Theme 2 GCSE: 2.4 Making financial decisions Theme 1 A-level: 2.1 Raising finance 	<ul style="list-style-type: none"> Breakeven output Margin of safety Gross profit margin Statement of financial position Shareholders equity
5	<p>Theme 2: Managing business activity</p> <p>End Point - Producing a SWOT and PEST analysis enables businesses to see the internal and external influences that a business must consider</p> <p>Core Knowledge: SWOT, PEST, external factors</p>	<ul style="list-style-type: none"> Theme 2 GCSE: 2.5 Making human resource decisions Theme 1 A-level: 1.2 The Market 	<ul style="list-style-type: none"> Under-utilisation Rationalisation Appreciation of currency Barriers of entry Cartel
6	<p>Theme 3: Business decisions and strategy</p> <p>End Point - International business looks at businesses globally and how economic issues affect them.</p> <p>Core Knowledge: international business, economic issues</p>	<ul style="list-style-type: none"> Theme 1 A Level: 1.2 The Market Theme 2 A level: 2.5 External influences 	<ul style="list-style-type: none"> Mission statement Distinctive capability Oligopoly

Target Grade:		AP1:		AP2:		AP3:	
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