

Topic: Business in the Real World		Duration: 39 lessons (1 hour)		Composite: Unit assessment	
Key vocabulary:	Core knowledge questions			Powerful knowledge crucial to commit to long term memory	Links to previous and future topics
Good, service, customer, consumer, entrepreneur, social enterprise, resources, enterprise, sole trader, profit, unlimited liability, partnership, stakeholder, company, shareholder, stock exchange, flotation, not-for-profit organisation, aim, objective, dividends, business plan, risk, uncertainty, revenue, fixed costs, variable costs, total costs, franchise, franchisee, franchisor, ecommerce, outsourcing, merger, takeover, economies of scale, diseconomies of scale	<ol style="list-style-type: none"> 1. What is the purpose of business? 2. What are the main reasons for starting a business? 3. What are the functions of a business? 4. What types of business are there? 5. What is enterprise? 6. What is an entrepreneur and their objectives? 7. Explain the 5 main business ownership types including advantages and disadvantages 8. What are business aims and objectives? 9. What is the purpose of objective setting? 10. Why may objectives change overtime? 11. What are the main stakeholders of businesses? 12. What are the objectives of each stakeholder group? 13. What impact and influence to stakeholders have on business and vice versa? 14. What factors influence the location decision of businesses? 15. What is contained within a business plan and what is its purpose? 16. How are total, fixed and variable costs calculated? 17. How is revenue and profit/loss calculated? 18. What are the main methods of expansion including benefits and drawbacks? 			<ul style="list-style-type: none"> • What are the 4 factors of production? • What is limited liability? • What are economies and diseconomies of scale? • Define primary, secondary and tertiary sectors • What is an entrepreneur? • What are the main business ownership types? • Who are the key stakeholder groups? • What are the main business aims? 	<ul style="list-style-type: none"> • Provides the foundations of business to apply to the 4 functional areas
We will develop these skills:					
Impressive reading	Impressive speaking	Impressive writing	Resilience	Numeracy	Employability
Reading articles case studies related to Business news and theory.	Class debates, discussions and role play.	Entrepreneurship project. Extended response questions.	Developing ability to consistently amend and refine work.	Business costs to include fixed, variable and total.	T, VC, CA, A&I, I&SM, D, WC, P&O, F, TM
SEND					Employability and Careers
<p>Opportunities for retrieval practice and building on prior knowledge through use of MCQ.</p> <p>Multi-sensory approach using quizzes, documentaries and team challenges.</p> <p>Skills ordered logically and sequenced with an increase in complexity.</p> <p>Repetition of key vocabulary in every lesson.</p> <p>Relatable case studies.</p>					<p>Sets out the foundations of business developing resilience and providing an overview into the world of work no matter what career path. Focus on desirable employability characteristics through an enterprise and apprentice project.</p>

Last reviewed 6/10/21 by LJC