

KOTHARI INTERNATIONAL SCHOOL, NOIDA

ANNUAL ACADEMIC PLAN- IGCSE-9

SUBJECT: BUSINESS STUDIES SESSION: 2023-24

NAME OF THE TEACHER: NISHU GOEL

MONTH	CHAPTERS TO BE COVERED	Concepts	Learning Objectives
APRIL	Business Activity Classification of business	<ul style="list-style-type: none">• Concepts of needs, wants, scarcity and opportunity cost• Importance of specialization• Purpose of business activity• The concept of adding value and how added value can be increased <ul style="list-style-type: none">• Basis of business classification, using examples to illustrate the classification• Reasons for the changing importance of business classification, e.g. in developed and developing economies	Demonstrate an understanding of the purpose and nature of business activity. Understand the basis of business classification. Give reasons for the changing importance of business classification. Classify business enterprises between private sector and public sector in a mixed economy.
MAY	Enterprise, Business and growth	<ul style="list-style-type: none">• Characteristics of successful entrepreneurs• Contents of a business plan and how business plans assist entrepreneurs• Why and how governments support business start-ups, e.g. grants, training schemes.• Methods of measuring business size, e.g. number of people employed, value of output, capital employed (profit is not a method of measuring business size)• Limitations of methods of measuring business size.	Describe characteristics of successful entrepreneurs. Learners should be able to identify and explain what is included in a business plan and be able to explain how business plans can assist entrepreneurs. Identify methods that Governments might use to help business start-ups and explain why they help such businesses. Apply knowledge and understanding of the methods and problems of measuring the size of business.

	Types of business organisations	<ul style="list-style-type: none"> • Why the owners of a business may want to expand the business • Different ways in which businesses can grow, e.g. internal/external • Problems linked to business growth and how these might be overcome • Why some businesses remain small • Causes of business failure, e.g. lack of management skills, changes in the business environment, liquidity problems • Why new businesses are at a greater risk of failing. <p>Sole traders, partnerships, private and public limited companies, franchises and joint ventures</p> <ul style="list-style-type: none"> • Differences between unincorporated businesses and limited companies • Concepts of risk, ownership and limited liability • Recommend and justify a suitable form of business organisation to owners/management in a given situation • Business organisations in the public sector, e.g. public corporations 	<p>Learners should be able to explain reasons why some businesses grow and others remain small.</p> <p>Explain why some (new or established) businesses fail.</p> <p>Explain the main features of different forms of business organisation.</p> <p>Recommend and justify a suitable form of business organisation for a given situation.</p>
JUNE			
SUMMER VACATION			
JULY	Business objectives and Stakeholder objectives	<ul style="list-style-type: none"> • Need for business objectives and the importance of them • Different business objectives, e.g. survival, growth, profit and market share • Objectives of social enterprises 	<p>Identify the need for business objectives, explain the different objectives that businesses might have as well as explain the importance of them.</p> <p>Identify the objectives of social enterprises.</p>

	<p>Motivating workers</p> <p>Organisation and management</p>	<p>Main internal and external stakeholder groups</p> <ul style="list-style-type: none"> • Objectives of different stakeholder groups • How these objectives might conflict with each other, use examples <ul style="list-style-type: none"> • Why people work and what motivation means • The benefits of a well-motivated workforce: labour productivity, reduced absenteeism and labour turnover • The concept of human needs, e.g. Maslow's hierarchy <ul style="list-style-type: none"> • Key motivational theories: Taylor and Herzberg <p>Financial rewards, e.g. wage, salary, bonus, commission and profit sharing</p> <ul style="list-style-type: none"> • Non-financial methods, e.g. job enrichment, job rotation, teamworking, training, opportunities for promotion • Recommend and justify appropriate method(s) of motivation in given circumstances <ul style="list-style-type: none"> • Simple hierarchical structures: levels of hierarchy, span of control, chain of command e.g. tall/short • Roles and responsibilities of directors, managers, supervisors, other employees in an organisation and inter-relationships between them. • Functions of management, e.g. planning, organising, coordinating, commanding and controlling • Importance of delegation; trust versus control. <p>Features of the main leadership styles, e.g. autocratic, democratic and laissez-faire</p>	<p>Demonstrate an awareness of the aims and objectives of enterprises in both private and public sectors.</p> <p>Identify the main stakeholders, and their different objectives.</p> <p>Explain reasons why their objectives might conflict.</p> <p>Understand the importance of a well-motivated workforce.</p> <p>Recommend and justify appropriate method(s) of motivation in given situation.</p> <p>Draw, interpret and explain simple organisational charts and understand the roles, responsibilities and relationships between people in organisations.</p> <p>Explain the functions of management.</p> <p>Understand the importance of delegation and the difference between trust versus control.</p> <p>Learners should be able to identify and explain the features of the main leadership styles and be able to recommend an appropriate leadership style in a given situation.</p> <p>Understand what a trade union is and the effects of employees being union members.</p>
--	--	---	--

	<p>Recruitment ,Selection and training of workers</p>	<ul style="list-style-type: none"> • Recommend and justify an appropriate leadership style in given circumstances. •What a trade union is and the effects of employees being union members. <ul style="list-style-type: none"> •Recruitment and selection methods • Difference between internal recruitment and external recruitment • Main stages in recruitment and selection of employees • Recommend and justify who to employ in given circumstances • Benefits and limitations of part-time employees and full-time employees •Importance of training to a business and to employees <ul style="list-style-type: none"> • Benefits and limitations of induction training, on-the-job training and off-the-job training. •Difference between dismissal and redundancy with examples • Understand situations in which downsizing the workforce might be necessary, e.g. automation or reduced demand for products • Recommend and justify which employees to make redundant in given circumstances. •Legal controls over employment contracts, unfair dismissal, discrimination, health and safety, legal minimum wage 	<p>Learners should be able to identify and explain the main stages of recruitment and understand the difference between internal and external recruitment.</p> <p>Identify and explain the benefits and limitations of part-time and full-time workers.</p> <p>Importance of training to a business and employees.</p> <p>Benefits and limitations of induction training, on-the-job and off-the-job training.</p> <p>Learners should be able to explain the difference between dismissal and redundancy.</p> <p>Learners should be able to identify and explain situations when downsizing may be necessary.</p> <p>Learners should be able to identify factors and be able to explain and justify which workers should be recruited/made Redundant in given circumstances.</p> <p>Explain the main types of legal control relating to employment issues and understand their impact on employers and employees.</p>
<p>AUGUST</p>	<p>Internal and external communication</p>	<ul style="list-style-type: none"> • Effective communication and its importance to business 	<ul style="list-style-type: none"> • Understand why effective communication is important and the methods used to achieve it.

	<p>Marketing, competition and the customer</p>	<ul style="list-style-type: none"> • Benefits and limitations of different communication methods including those based on information technology (IT) • Recommend and justify which communication method to use in given circumstances. • How communication barriers arise and problems of ineffective communication; how communication barriers can be reduced or removed. <p>The role of marketing</p> <p>Market changes:</p> <p>Concepts of niche marketing and mass marketing:</p> <p>How and why market segmentation is undertaken:</p>	<ul style="list-style-type: none"> • Demonstrate an awareness of communication barriers. <p>Learners should be able to</p> <ul style="list-style-type: none"> • Identifying customer needs • Satisfying customer needs • Maintaining customer loyalty • Building customer relationships <p>Learners should be able to understand</p> <ul style="list-style-type: none"> • Why customer/consumer spending patterns may change • The importance of changing customer needs • Why some markets have become more competitive • How businesses can respond to changing spending patterns and increased competition <p>Learners should be able to understand</p> <ul style="list-style-type: none"> • Benefits and limitations of both approaches to marketing <p>Learners should be able to identify</p> <ul style="list-style-type: none"> • How markets can be segmented, e.g. according to age, socio-economic grouping, location, gender • Potential benefits of segmentation to business • Recommend and justify an appropriate method of segmentation in given circumstances
--	--	---	--

	<p>Marketing Research</p> <p>The marketing mix:</p>	<p>The role of market research and methods used:</p> <p>Presentation and use of market research results:</p> <p>Product</p>	<p>Learners should be able to understand</p> <ul style="list-style-type: none"> • Market-orientated businesses (uses of market research information to a business) • Primary research and secondary research (benefits and limitations of each) • Methods of primary research, e.g. postal questionnaire, online survey, interviews, focus groups <ul style="list-style-type: none"> • The need for sampling • Methods of secondary research, e.g. online, accessing government sources, paying for commercial market research reports • Factors influencing the accuracy of market research data <p>Learners should be able to understand:</p> <ul style="list-style-type: none"> • Analyse market research data shown in the form of graphs, charts and diagrams; draw simple conclusions from such da <p>Learners should be able to identify and understand:</p> <ul style="list-style-type: none"> • The limitations and benefits of developing new products • Brand image; impact on sales and customer loyalty • The role of packaging • The product life cycle: main stages and extension strategies; draw and interpret a product life cycle diagram • How stages of the product life cycle can influence marketing decisions, e.g. promotion and pricing decisions
<p>SEPTEMBER</p>	<p>Revision for Half Yearly</p>		

OCTOBER	The marketing mix:	Price:	Learners should be able to identify and understand: <ul style="list-style-type: none"> • Pricing methods (benefits and limitations of different methods), e.g. cost plus, competitive, penetration, skimming, and promotional • Recommend and justify an appropriate pricing method in given circumstances • Understand the significance of price elasticity: difference between price elastic demand and price inelastic demand; importance of the concept in pricing decisions (knowledge of the formula and calculations of PED will not be assessed)
	The marketing mix:	Place – distribution channels:	Learners should be able to identify and understand: <ul style="list-style-type: none"> • Advantages and disadvantages of different channels, e.g. use of wholesalers, retailers or direct to consumers • Recommend and justify an appropriate distribution channel in given circumstances
	The marketing mix:	Promotion:	Learners should be able to identify and understand: <ul style="list-style-type: none"> • The aims of promotion • Different forms of promotion and how they influence sales, e.g. advertising, sales promotion • The need for cost-effectiveness in spending the marketing budget on promotion.
NOVEMBER	Technology and marketing mix	Technology and marketing mix	Learners should be able to identify and understand: <ul style="list-style-type: none"> • Define and explain the concept of e-commerce • The opportunities and threats of e-commerce to business and consumers • Use of the internet and social media networks for promotion
	Marketing Strategy	Justify marketing strategies appropriate to a given situation:	Learners should be able to identify and understand: <ul style="list-style-type: none"> • Importance of different elements of the marketing mix in influencing consumer decisions in given circumstances

	<p>Production of goods and services</p>	<p>The nature and impact of legal controls related to marketing:</p> <p>The opportunities and problems of entering new foreign markets:</p> <p>The meaning of production:</p> <p>The main methods of production:</p>	<ul style="list-style-type: none"> • Recommend and justify an appropriate marketing strategy in given circumstances <p>Learners should be able to identify and understand:</p> <ul style="list-style-type: none"> • Impact of legal controls on marketing strategy, e.g. misleading promotion, faulty and dangerous goods <p>Learners should be able to identify and understand:</p> <ul style="list-style-type: none"> • Growth potential of new markets in other countries • Problems of entering foreign markets, e.g. cultural differences and lack of knowledge • Benefits and limitations of methods to overcome such problems, e.g. joint ventures, licensing <p>Learners should be able to identify and understand:</p> <ul style="list-style-type: none"> • Managing resources effectively to produce goods and services • Difference between production and productivity • Benefits of increasing efficiency and how to increase it, e.g. increasing productivity by automation and technology, improved labour skills • Why businesses hold inventories • The concept of lean production: how to achieve it, e.g. just-in-time inventory control and Kaizen; benefits of lean production <p>Learners should be able to identify and understand:</p> <ul style="list-style-type: none"> • Features, benefits and limitations of job, batch and flow production • Recommend and justify an appropriate production method for a given situation <p>How technology has changed and is changing production methods, e.g. using computers in design and manufacturing</p>
--	---	--	--

FEBRUARY	Revision for Annual Examination		
-----------------	---------------------------------	--	--