

**Key:** \***Bold** writing shows development or progression from previous year. \*Underline shows cross-over of key concepts with other end-points

Subject: Business		OPEN Faculty			
End points	Year 9	Year 10	Year 11	Year 12	Year 13
Know the key factors behind starting a business and the importance of market research	<p>The need for customer segmentation.</p> <p>customers vary because of the:</p> <ul style="list-style-type: none"> <li>• Benefits they require</li> <li>• Amount of money they are able/willing to pay</li> <li>• Quantity of goods they require</li> <li>• Quality of goods they require</li> <li>• Time and location they wish to purchase the goods</li> </ul> <p>Types of market segmentation</p> <p>The benefits of market segmentation</p> <p>The purpose of market research</p> <p>Primary (field) market research methods (physical or digital) and their benefits</p>	<p>Understand what makes a product or service financially viable</p> <p>Cost of producing the product or service and how these costs can change and vary</p> <p>Revenue generated by sales of the product or service</p> <p>Use of break-even as an aid to decision making</p> <p>Profit level</p> <p>Understand product development</p> <p>The product lifecycle</p> <p>Extension strategies for products in the product lifecycle and the appropriateness of each</p>	<p>Understand how to attract and retain customers</p> <p>Factors to consider when pricing a product to attract and retain customers</p> <p>Types of pricing strategies and the appropriateness of each</p> <p>Types of advertising methods used to attract and retain customers and the appropriateness of each</p> <p>Sales promotion techniques used to attract and retain customers and the appropriateness of each</p> <p>How customer service is used to attract and retain customers</p> <p>Understand factors for consideration when starting up a business</p> <p>Ownership, source's of capital and business plans</p> <p>Understand different functional activities needed to support a business startup.</p>	<p>Understand different types of businesses and their objectives</p> <p>Understand different types of businesses and their objectives</p> <p>Understand the effect of different organisational structures on how businesses operate</p> <p>Understand why businesses plan</p>	<p>Understand who customers are and their importance to businesses</p> <p>Understand how to communicate with customers</p> <p><u>Be able to establish a rapport with customers through non-verbal and verbal communication skills</u></p> <p><u>Be able to convey messages for business purposes</u></p> <p>Know the constraints and issues which affect the sharing, storing and use of information for business communications</p>

	<p>Secondary (desk) market research</p> <p>The types of customer feedback techniques available to business start-ups sources and their benefits</p>	<p>How to create product differentiation</p> <p>The impact of external factors on product development</p>			
<p>Be able to generate ideas for products and use evaluation skills to assess the effectiveness of business's and products</p>	<p>Identify potential customers and build a customer profile</p> <p><u>Benefits of market segmentation (e.g. increased future sales, greater knowledge of the market, ability to target particular groups, prevent losses)</u></p> <p><u>Carry out market research</u></p> <p>How to select appropriate primary and secondary research methods and types in order to complete meaningful research</p> <p>Review the results of market research</p>	<p>Produce product designs for a business challenge</p> <p>Review product designs</p> <p>How to review designs for a business challenge</p> <p>Gaining feedback (e.g. peer assessment, external parties)</p> <p>- Self-assessment, i.e. reviewing own designs - Strengths and weaknesses of design proposals relating to customer profile</p> <p>- The importance of finalising a design after feedback .</p> <p>Calculate the costs involved in a business challenge</p>	<p>Review a practice pitch in order to plan for a professional pitch to an external audience</p> <p>Deliver a professional pitch to an external audience</p> <p>Review a professional pitch to an external audience:</p> <ul style="list-style-type: none"> <li>• Review pitch, using a range of sources of evidence, i.e. - Self-assessment - Feedback from others - Lessons learnt from the practice pitch - Lessons learnt from the professional pitch</li> <li>• Compare the outcomes of the pitch with objectives, i.e. - What went well - What could have been improved - Format of presentation - Visual aids selected - Timing of presentation - Anticipation and preparation of responses to potential questions</li> <li>• Personal presentation skills, i.e. - Communication skills (e.g. verbal and non-verbal skills) -</li> </ul>	<p>Be able to use financial information to check the financial health of businesses</p> <p>Understand the relationship between businesses and stakeholders</p> <p>Understand the external influences and constraints on businesses and how businesses could respond</p> <p>Be able to assess the performance of businesses to inform future business activities</p>	<p>Understand factors to be taken into account when making business decisions</p> <p>Be able to use financial data to inform business decisions</p> <p>Understand how human resource information informs business decisions</p> <p>Understand how marketing information informs business decisions</p> <p>Be able to use resource, project and change management information to inform business decisions</p>

		<p>Apply an appropriate pricing strategy and review challenges that the business may face</p> <p>Identify the challenges when launching a new product</p>	<p>Professionalism - Ability to answer questions from the audience</p> <ul style="list-style-type: none"> <li>• Future developments/recommendations for further refinement</li> </ul> <p>Review a business proposal:.</p> <ul style="list-style-type: none"> <li>• The product proposal</li> <li>• The pricing strategy</li> <li>• The brand</li> <li>• The promotional plan</li> <li>• Its relevance and appeal to the identified customer profile</li> <li>• Review proposal, using a range of sources of evidence, i.e. - Self-assessment - Feedback from others (e.g. target customers, pitching panel, peers, commercial contacts) - Lessons learnt from practice and professional pitch</li> </ul> <p>Future developments/recommendations for further refinement of a business proposal</p>		<p>Be able to use information to make and justify business decisions</p>
<p>Have an understanding of branding and marketing approaches that make products successful.</p>		<p>What is a brand? Strategy (e.g. purpose, plans) Brand personality (e.g. excitement, sophistication, reliability) An identity (e.g. a visual look, colours, design, typeface, logo placement)</p>	<p>Plan a pitch</p> <ul style="list-style-type: none"> <li>• Consider audience (e.g. needs/interests, accessibility of content, convincing them of the likely success)</li> <li>• Establish objectives of pitch (e.g. to inform, to persuade, keep to timeframes, communicate effectively)</li> </ul>		<p>Understand the role of marketing in businesses</p> <p>Know the constraints on marketing</p> <p>Be able to carry out market research for</p>

		<p>An image (e.g. customers' perceptions, low cost, quality, lifestyle)</p> <ul style="list-style-type: none"> <li>• Why branding is used</li> <li>• Branding methods and techniques</li> </ul> <p>Plan brand ideas for a business challenge</p> <p>Promote a product</p> <p>Promotional objectives</p> <p>Methods of promotion</p>	<ul style="list-style-type: none"> <li>• Consider venue</li> </ul> <p>Identify appropriate media to deliver a pitch (e.g. PowerPoint, handouts, verbal prompts)</p> <ul style="list-style-type: none"> <li>• Structure of pitch, i.e. - Introduction - Content presented in logical order - Conclusion (e.g. memorable closure) - Use and value of visual aids (e.g. use of graphics, multimedia resources)</li> <li>• Consider personal appearance</li> <li>• Anticipate potential questions and plan responses</li> </ul>		<p>business opportunities</p> <p>Be able to validate and present market research findings</p> <p>Factors that influence the choice of market research methods, types and tools to be used</p>
<p>Develop personal presentation and employability skills</p>		<ul style="list-style-type: none"> <li>• Human Resources, i.e. - Recruitment and selection of employees - Training and development of employees</li> <li>- Performance management of employees</li> <li>- Responsibility for health and safety in the workplace</li> <li>- Ensuring compliance with</li> </ul>	<p>Use and develop personal and presentation skills to deliver a professional pitch, i.e.</p> <ul style="list-style-type: none"> <li>• Personal presentation to demonstrate the intended image</li> <li>• Professionalism</li> <li>• Verbal (e.g. clarity, tone of voice, voice projection, formal/informal language, persuasiveness)</li> <li>• Non-verbal (e.g. body language, posture, eye contact, confidence, visual aids, gestures)</li> <li>• Use of notes/cues</li> </ul>	<p>Understand protocols to be followed when working in business</p> <p>Understand factors that influence the arrangement of business meetings</p> <p>Be able to use business documents</p>	<p><u>Be able to establish a rapport with customers through non-verbal and verbal communication skills</u></p> <p>Be able to convey messages for business purposes</p> <p>How to present findings clearly in a format appropriate</p>

		<p>employment legislation</p> <ul style="list-style-type: none"> <li>• Marketing</li> </ul> <p>Market research opinions Developing a marketing mix: Product, Price, Place, Promotion (4Ps)</p> <ul style="list-style-type: none"> <li>• Operations, i.e. - Production planning</li> </ul> <p>Producing the product or service Quality control - Stock control – Logistics</p> <ul style="list-style-type: none"> <li>• Finance, i.e. - Organisation and allocation of financial resources - Financial performance reporting - Monitoring of cash flow</li> </ul>	<ul style="list-style-type: none"> <li>• Use of appropriate visual aids/media</li> <li>• Self-confidence, enthusiasm, self-belief • Target the needs and desires of audience</li> <li>• Time management • Rehearse in advance of a pitch</li> <li>• Deliver a practice pitch</li> <li>• Answer questions from the audience</li> </ul>	<p>Be able to prioritise business tasks</p> <p>Understand how to communicate effectively with stakeholders</p>	<p>to the data obtained and audience</p>
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