STOKE DAMEREL

Aspire Achieve Thrive

Autumn Term
Term 1
Business
Year 10

Name: ______________________

Tutor: ______________________

Year 10 Homework Timetable

Monday	English Task 1	Ebacc Option A Task 1	Option C Task 1
Tuesday	Option B Task 1	Sparx Science	Science Task 1
Wednesday	Sparx Maths	Option C Task 2	Sparx Science
Thursday	Ebacc Option A Task 2	Sparx Maths	Option B Task 2
Friday	Sparx Science	Science Task 2	English Task 2

Sparx Science

- **Complete 100% of their assigned homework each week**

Sparx Maths

- **Complete 100% of their assigned homework each week**

Option A (EBACC)
Computer Science
Languages
Geography
History

Option B
Business Studies
Hospitality and Catering
Drama
Music
Geography
Health and Social Care
ICT
Media Studies
Music
Sport
Travel and Tourism

Option C
Art
Business Studies
Hospitality and Catering
Computer Science
Drama
Photography
Science (Triple)
Sport

Half Term 1 (8 weeks) - Year 10		
Week / Date	**Homework task 1 Cornell Notes**	**Homework task 2 Exam Question**
Week 1 1st September 2025	**Revision Cards on: How new businesses come about**	**Question**: Explain the difference between a product and a service
Week 2 8th September 2025	**Revision Cards on:** Dynamic Nature of Business	**Question**: Explain one reason why a business owner might want to develop new ideas from existing products or services (3)
Week 3 15th September 2025	**Revision Cards on:** The importance of adding value	**Question**: Explain one way a business can meet the needs of its customers (3)
Week 4 22nd September 2025	**Revision Cards on:** Role of Enterprise	**Question**: Explain one reason why running a business can involve high levels of risk (3)
Week 5 29th September 2025	**Revision Cards on:** Customer Needs	**Question**: Discuss a method that a business owner may use to reduce the level of risk in the running of their business (6)
Week 6 6th October 2025	**Revision Cards on:** Customer Needs	**Question**: Explain one benefit to a small business of understanding customer needs. (3)
Week 7 13th October 2025	**Cornell Notes on:** Customer Needs	**Question**: Explain one advantage to a small business of using secondary market research rather than primary market research (3)
Week 8 20th October 2025	**Revision Cards on:** Market Research	**Question**: Explain **one** way in which social media can be used to collect market research data.

<table>
<tr><th colspan="3">Half Term 2 (7 weeks) - Year 10</th></tr>
<tr><th>Week / Date</th><th>Homework task 1
Cornell Notes</th><th>Homework task 2
Exam Question</th></tr>
<tr><td>Week 9
3rd November 2025</td><td>Cornell Notes on:
Competitive Market</td><td>Question: Explain one reason why a business could use a market map. (3)</td></tr>
<tr><td>Week 10
10th November 2025</td><td>Revision Cards on:
Competitive Environment</td><td>Question: Explain one impact on a small business of operating in a competitive environment. (3)</td></tr>
<tr><td>Week 11
17th November 2025</td><td>Cornell Notes on:
Synoptic</td><td>Question: Explain one reason why a differentiated product might benefit a business (3)</td></tr>
<tr><td>Week 12
24th November 2025</td><td>Revision Cards on:
Business Revenues, Costs and Profit</td><td>Question: Explain one reason why a business owner might set an objective to break even (3)</td></tr>
<tr><td>Week 13
1st December 2025</td><td>Cornell Notes on:
Revenue and Costs</td><td>Question: a. Using the information below calculate the total costs for the business. You are advised to show your workings.
Number of units sold: 240
Fixed costs: £1 100
Variable costs per unit: 45 pence

b.The information below is about a small business for one month. The business sold 270 units this month.
Fixed costs: £2 100
Variable costs per unit: £110</td></tr>
<tr><td>Week 14
8th December 2025</td><td>Revision Cards on:
Overview of Theme 1</td><td>Question: Table 1 contains information about a small business for one month. The business sold 270 units this month.
<table><tr><td>Fixed costs</td><td>£2 100</td></tr><tr><td>Variable costs (per unit)</td><td>£110</td></tr><tr><td>Sales price (per unit)</td><td>£200</td></tr></table>Table 1

Using the information in Table 1, calculate the profit for this business. You are advised to show your workings.</td></tr>
<tr><td>Week 15
15th December 2025</td><td>Cornell Notes on: Key Calculations</td><td>Question: Total Number of Bikes - 2000
Total Revenue - £1 100 000
Variable cost per bike - £350
Fixed Costs - £150 000
1 - Calculate the selling price per bike
2 - Calculate the profit forecast</td></tr>
</table>

Knowledge Organiser

Section:	Content:
Section A	35 Marks –(Non contextualised) Multiple choice and long and short mark questions. End with a 6 mark question
Section B	30 Marks (Case Studies) Short and Longer questions
Section C	25 Marks (Case Studies) Short and Longer questions

Grading Scale	
New:	Current:
9	A*
8	
7	A
6	B
5	Top C
4	Bottom C

Evaluate: Worth 12 Marks (1 per exam)
- E.g. Evaluate whether Sally's ideas will be a success
- 2 reasons for and against – must be contextualised
- 3 link strands per side of the argument or 5 strands for a detailed answer
- Conclusion the same as Justify

Analyse: Worth 6 Marks (Appears in Section B – Case study)
The same as 'Discuss' although NOW must be linked to the case study
- Discuss what/the likely impact/benefit/drawbacks etc.
- Can provide one or two impacts although must total at least 5 link strands e.g. Reason … because (1st link strand) … therefore (2nd link strand) … as a result (3rd Link strand)
- Must be contextualised, can be positive or negative

7. Evaluate

6. Justify

5. Analyse

4. Discuss

3. Outline

2. Explain

- **Calculate**

Justify: Worth 9 Marks (Appears in Section B & C)
- Involves a choice between 2 options. E.g. Neil and Sue are considering 2 options either increase price or reduce costs, justify which option they should choose
- Must be linked to the case study (contextualised)
- Pick an option and discuss the pros and cons of this choice.
- 3 linked strands per side of the argument E.g. Reason …because (1st link strand) …. Therefore (2nd link strand) … as a result (3rd link strand).
- Conclusion needed – My answer depends upon (pick up on other factors)

Outline: Worth 2 Marks (Appears in B &C – Case Studies)
- State one benefit/drawback/impact/method etc
- Provide one link strand
- Must be linked to the context
- Context doesn't mean just using the name of the business

Discuss: Worth 6 Marks (Appears in Section A – no context)
- Discuss what/the likely impact/benefit/drawbacks etc.
- Can provide one or two impacts although must total at least 5 link strands e.g. Reason … because (1st link strand) … therefore (2nd link strand) … as a result (3rd Link strand)
- Can be positive or negative points

Calculate: Worth 2 Marks (Appear in A,B & C)
- No need to state formula
- Must write your answer on the answer line (2 decimal places if required)
- Must show workings out

Explain: Worth 3 Marks (Appear in A – no context)
- Explain one … Impact/advantage/method/disadvantage
- 2 Link strands e.g. Reason …because (1st link strand) … therefore (2nd Link strand)

Business Studies Y10 Knowledge Organiser 1.1

Week	Key Knowledge – 3 reasons	Key terms		Contextual information
1 **How new businesses come about**	**Changes in technology** – examples; Netflix and Apple	**Sales revenue** = Price x Quantity	**Profit** = Total revenue – Total costs	**The most important objective for most businesses is profit. Business ideas may be completely new ideas or they maybe an adaptation of an existing product or service. Netflix was an example of a new service to watch movies via streaming sites, it replaced film rental businesses like blockbusters. Companies like Apple and Samsung regularly adapt their products with new features to encourage more sales.**
	Changes in demand – examples; Healthy food and cameras on phones	**Consumer** - An individual who buys products or services for personal use	**Demand** –Quantity of product wanted by consumers	
	Products becoming obsolete – examples; CD's and Loom bands	**Goods and services** – business offer either a good (physical thing -jeans) or a service (something that cannot be touched – hairdressers)	**Obsolete** – A product/service that is no longer useful or demanded by consumers	

Week	3 Key knowledge - Responsibilities	Contextual information
2 **The role of the entrepreneurship**	**Organise resources** – Key resources are; finance, staff, premises, equipment and raw materials	**Richard Branson will be very good at organising resources and making business decisions. He is also a renown risk taker. In In 1994 he decided to take on Coca-Cola and Pepsi. During the launch in America he famously drove a tank into New York City's Times Square straight through a wall of Coca-Cola cans and fired at a coco cola sign. Virgin Coke only managed a 0.5% share of the market and eventually was discontinued.**
	Make business decisions – Key decisions are; Who to employ, what products or services to offer, what prices to charge, how to advertise.	
	Take risks – There are many risks associated with starting a business including how to finance a project, whether to expand and whether a new innovation is a good idea. Entrepreneurs need to take risks in order to make profit and grow but they need to take the right risks.	

Week	Key themes	Key terms	Contextual information
2 **The role of enterprise**	**Supplier** – a business that supplies other business with their products	**Enterprise** - An individual or business that produce goods or services to meet the needs of customers	**There are many different types of business. A supplier like a farm will provide potatoes to a factory, owned by Walkers for example, who will then sell to Tesco's. The farm and Walkers are both suppliers but Walkers are also producers. It will be important that the farm grows good quality potatoes and that Walkers produce good quality crisps if they are going to stay in business.**
	Producer – A business that make products using raw materials, Labour and machinery	**Raw materials** – the things required to produce a product	
	Customers – A person or organisation that buys a product or service	**Labour** – the people required to make a product or provide a service	

Week	Key themes - 4 ways to add value		Key terms	Contextual information
3 **The importance of adding value**	**Branding** – an image or name that a customer recognises. Good branding will create trust with consumers	**USP** – Unique selling point. A product or service that has something different or extra from its competitors	**Adding value** – The process of changing raw materials or basic products into something that people will pay more for **The difference between cost and selling price**	**Walkers add value to a potato buy turning them in to crisps. They then add unique flavours, like cheese and cucumber, to make them original and finally they add the Walkers brand which is trusted by consumers so people are more inclined to buy them.**
	Quality and design - making a product or service with superior quality or exceptional design.	**Convenience** – making a product that makes the lives of consumers easier.	**Competitive advantage** – when a company creates a product or service that is significantly different or better or when they create a highly trusted brand.	

Week	Key knowledge – 3 factors	Key terms	Contextual information
3 **Risk**	**Business failure** – Over 50% of businesses fail within the first five years. Therefore the risk of setting up a business or launching a new product is high.	**Unlimited liability** – An entrepreneurs personal possessions are at risk if the business fails	**Calculated risk - advantages and disadvantages have been carefully weighted and considered. Successful entrepreneurs only take calculated risks. They look at the potential return (extra money they will get) but they will also understand the market that the business is going into to see its chances of success. They will only invest if they think the chances are good. But sometimes they can still get it wrong.** **TIP: Watch and episode of Dragons Den – see how many of the dragons say no to new business ideas and why**
	Financial loss – Setting up a business or launching a new product is costly. If the business fails the entrepreneur may lose the money that he has invested. He may also still owe money to an investor or bank.	**Entrepreneur** – A person who is willing to take risks to run set up a business	
	Lack of security – If an entrepreneur wants to start a new business then he/she will need to spend a great deal of time in order to make it successful. He may need to give up a secure job to do this.	**Personal income** – Money used by a person for their living expenses such as mortgage, food, fuel etc	

Week	Key knowledge – 3 factors		Key terms	Contextual information
4 **Reward**	**Business success –** One of the biggest rewards for an entrepreneur is seeing their business become successful		**Market share –** A businesses proportion of sales in a market	**Richard Branson is a famous entrepreneur who founded his company "Virgin" in the 1970's. He began selling magazines at school and then founded a record shop and then an airline "Virgin Atlantic". He now oversees over 400 companies and has a net worth of over £3 Billion.**
	Profit – With success comes the opportunity to make a profit. This is the most important objective for almost any business	**Formula** **Profit = Total revenue – Total costs**	**Economy –** The amount of spending in the country	
	Independence –Entrepreneurs have the freedom to make their own decisions about their business, this will be extremely satisfying		**Innovation –** A new idea or creative solution	

Week	Key Knowledge – 4 factors		Contextual Information
5 **Customer needs**	**Price –** Beating a competitors price on same good/service	**Quality** - A manufacturer using the best materials	• Aldi and Lidl meet customer needs by offering low price groceries • Dyson meet customers needs by offering high quality products • Service stations meet the needs of their customers by placing themselves of the major roads in the UK to make travelling easier • Currys PC World meet the needs of their customers by offering all kinds of electronic equipment and household appliances
	Convenience –A complete meal that can be microwaved in minutes	**Range –** A supermarket that offers every choice a consumer might want	

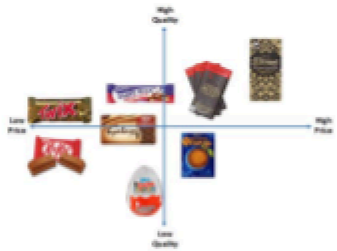
Week	Key Knowledge – two types	Key terms	Contextual Information
6 **Market research**	**Primary** - Collecting information that did not exist before. This will be completing up to date and relevant to the business. Types include; Questionnaires, Focus groups, Surveys	**Qualitative –** Questions that produce data about what people think and feel. Open questions that get more detailed responses	**The purpose of research is to;** • Identify gaps in the market • Identify customer needs • Identify and understand competitors • Understand customer opinion of a business **Many businesses fail as they do not understand the market or their customer needs.**
	Secondary – Gathering data that already exists about the market or other businesses in the market. Types include; Market reports, Sales data, internet, government reports	**Quantitative –** Questions that produce numerical data like amounts or percentages. Closed question that produce yes or no answers	

Business Studies Y10 Knowledge Organiser 1.2

Week	Key Knowledge – 4 factors		Contextual Information
7 Customer needs	**Price –** Beating a competitors price on same good/service	**Quality -** A manufacturer using the best materials	• Aldi and Lidl meet customer needs by offering low price groceries • Dyson meet customers needs by offering high quality products • Service stations meet the needs of their customers by placing themselves of the major roads in the UK to make travelling easier • Currys PC World meet the needs of their customers by offering all kinds of electronic equipment and household appliances
	Convenience –A complete meal that can be microwaved in minutes	**Range –** A supermarket that offers every choice a consumer might want	

Week	Key Knowledge – two types	Key terms	Contextual Information
7 Market research	**Primary -** Collecting information that did not exist before. This will be completing up to date and relevant to the business. Types include; Questionnaires, Focus groups, Surveys	**Qualitative –** Questions that produce data about what people think and feel. Open questions that get more detailed responses	**The purpose of research is to;** • Identify gaps in the market • Identify customer needs • Identify and understand competitors • Understand customer opinion of a business **Many businesses fail as they do not understand the market or their customer needs.**
	Secondary – Gathering data that already exists about the market or other businesses in the market. Types include; Market reports, Sales data, internet, government reports	**Quantitative –** Questions that produce numerical data like amounts or percentages. Closed question that produce yes or no answers	

Week	Key Knowledge – 4 factors	Key terms	Contextual Information
8 Market segmentation	**Income -** How much money people earn. Example, businesses will produce products that target people with little money (Poundland) or lots of money (Rolex)	**Differentiate –** A product or service that stands out from others Making something unique or exceptional	**Market segmentation allows a business to design its product range or services to cater for the people that it hopes will become its customers.** ***Dinkys Play Café – installed a soft play area for toddlers, it also offered a range of child friendly healthy snacks. In its toilets it installed lower level sinks and a nappy changing station. It also offered bespoke birthday packages.** **Understanding its target market was key to making them happy**
	Demographic – Includes gender and family type (single, married etc)		
	Lifestyle – The things people like to do and buy. For example, Halfords appeal to people who cycling and B and Q appeal to people who like to do things in the house and garden	**Target market –** a group of people that business has recognised as potential customers	
	Location – Business who want to appeal to regional tastes or businesses that recognise an area is affluent so they sell high quality products there.	**Innovation –** A new idea or creative solution	

Week	Key Knowledge	Market Map
8 Market maps	**Market Mapping –** A diagram that can be used to position two products using two variables (often quality and price) This allows entrepreneurs or businesses to spot potential gaps in the market or places with less competition.	
	Quality – Examples of different quality products in chocolate are shown on the diagram from top to bottom.. Green and blacks are considered high quality with Kinder egg low quality	
	Price – Examples of different priced chocolate is shown from left to right. Twix is a low priced chocolate and Divine is quite expensive.	

<table>
<tr><th colspan="5">Business Studies Y10 Knowledge Organiser 1.2</th></tr>
<tr><th>Week</th><th colspan="2">Key Knowledge</th><th colspan="2">Key terms</th></tr>
<tr><td rowspan="3">9

Competitive market</td><td colspan="2" rowspan="2">Competitive environment – Most businesses operate in a competitive environment. Consumers often have lots of choice as to where they can buy their products from and the option of alternate brands.</td><td colspan="2">Direct competitors – Businesses that offer the same products. For example Burgerking and McDonalds</td></tr>
<tr><td colspan="2">Indirect competitors – Businesses that do not offer the same product or service but give the consumer an alternate option. For example a bus or a train</td></tr>
<tr><td colspan="2">Non- competitive environment - Some businesses operate in a market with little competition. This is sometimes because they offer something very unique or exclusive and is sometimes because of their location.</td><td colspan="2">Price war – When businesses lower their prices to fight for customers. This often results in the competitors lowering their prices</td></tr>
<tr><th>Week</th><th colspan="2">Key Knowledge - 4 areas of SWOT</th><th colspan="2">Key terms</th></tr>
<tr><td rowspan="2">10

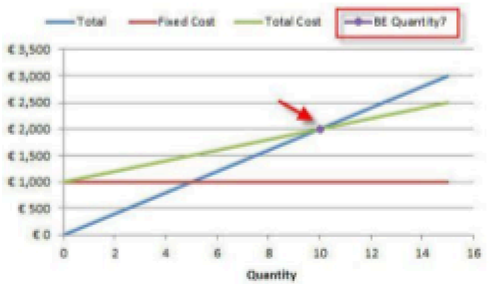
SWOT Analysis</td><td>Strength – What is good about a business, what does it do well</td><td>Weakness - What are the areas for development within a business, where has it got thing wrong</td><td colspan="2">Competitive market – Where there are lots of businesses offering the same or similar products or services</td></tr>
<tr><td>Opportunity – What are the things that customers may want that the business does not yet offer</td><td>Threats – Who are the biggest competitors, what is happening external in the economy</td><td colspan="2">Competitive advantage – when a company creates a product or service that is significantly different or better or when they create a highly trusted brand.</td></tr>
<tr><th>Week</th><th colspan="4">Key terms for Unit 1.2</th></tr>
<tr><td rowspan="4">11
Synoptic</td><td>Direct competitors – Businesses that offer the same products. For example Burgerking and McDonalds</td><td colspan="2">Competitive market – Where there are lots of businesses offering the same or similar products or services</td><td>Market share – A businesses proportion of sales in a market</td></tr>
<tr><td>Indirect competitors – Businesses that do not offer the same product or service but give the consumer an alternate option. For example a bus or a train</td><td colspan="2">Competitive advantage – when a company creates a product or service that is significantly different or better or when they create a highly trusted brand.</td><td>Differentiate – A product or service that stands out from others Making something unique or exceptional</td></tr>
<tr><td>Price war – When businesses lower their prices to fight for customers. This often results in the competitors lowering their prices</td><td colspan="2">Qualitative – Questions that produce data about what people think and feel. Open questions that get more detailed responses</td><td>Target market – a group of people that business has recognised as potential customers</td></tr>
<tr><td>Innovation – A new idea or creative solution</td><td colspan="2">Quantitative – Questions that produce numerical data like amounts or percentages. Closed question that produce yes or no answers</td><td>Enterprise - An individual or business that produce goods or services to meet the needs of customers</td></tr>
</table>

Business Studies Y10 Knowledge Organiser 1.3

Week	Key Knowledge		Key terms	Contextual information
12 **Aims and Objectives**	**Financial aims**	**Non financial aims**	**Objective –An incremental step to help a business achieve an Aim.**	**Aims and objectives will change over time and depending on the size of a business. A new business will want to survive in its first year whereas an established business will want to make a profit and growth. A small business might be focused on profit where as a large business might want to increase market share or move into new markets**
	Survival	Satisfaction	**SMART – Sp**ecific/Measurable/Achievable/Realistic/ Time bound	
	Profit	Challenge	**Social enterprise –** A business set up to support a social or community need	
	Growth	Control		

Week	Key Knowledge	Formula	Contextual information
13 **Revenue and costs**	Revenue – Money from the sale of products or services	**Revenue = Price X Quantity**	**They are lots of different words for money in business. It is important that you spend lots of you own time to revise their meanings**
	Variable costs – Costs that change with output (or sales)		
	Fixed costs – Costs that have to paid whether a business produces/sells one or a million	**Total costs (TC) = Fixed costs (FC) + Variable costs (VC)**	
	Total costs – All costs incurred by a business (Fixed costs and variables costs added together)		

Week	Key Knowledge	Key terms	Contextual information
13 **Profit and loss Interest**	**Profit –** The money left after all the costs have been paid from the revenue taken	**Income statement –** An accounting document that shows all of the money that has come in and will go out of a business.	**Profit is the most important aim for any business Gross profit shows whether they are paying too much for their variable costs and whether they are pricing their product appropriately Net profit shows how much you are paying for your fixed costs like rent or marketing. This might show an entrepreneur they need to consider relocation or cheaper promotional methods**
	Loss – When the business takes less revenue that its costs	**Net profit –** The profit after all costs have been paid	
	Interest – The extra that is paid when borrowing money form a financial institution	**Gross profit –** The profit after variable costs have been paid (Cost of sales)	

Week	Key Knowledge	Formula	Contextual information
14 **Breakeven**	**Breakeven level of output –** The about a business must produce/sell to make no loss and no profit	**Breakeven =** $\dfrac{\textbf{Fixed costs}}{\textbf{Selling price – Variable costs}}$	
	Margin of safety - The expected sales less the breakeven sales	**MoS =** **Actual sales – Breakeven sales**	

Week			Non-financial methods of motivation
15 **Key Calculations**	Revenue = Price x Quantity	Break Even (Contribution Calculation)	Cash Flow Forecast: Net Cash Flow = Cash Inflow - Cash Outflow
	Total Costs = Fixed Cost + Variable Costs (VC x Q)	Break Even = Fixed Costs / (Selling price - Variable cost)	Opening Balance = the closing balance of the month before..
	Variable Cost = Cost per unit x Quantity .	Margin of Safety = Actual sales - Break Even Sales.	Closing Balance = Net Cash Flow + Opening Balance .
	Profit = Revenue - Total Costs		Interest on loans % = Total repayment - borrowed amount / borrowed amount x 100

STEP 2: CREATE CUES

What: Reduce your notes to just the essentials.

What: Immediately after class, discussion, or reading session.

How:

- Jot down key ideas, important words and phrases
- Create questions that might appear on an exam
- Reducing your notes to the most important ideas and concepts improves recall. Creating questions that may appear on an exam gets you thinking about how the information might be applied and improves your performance on the exam.

Why: Spend at least ten minutes every week reviewing all of your previous notes. Reflect on the material and ask yourself questions based on what you've recorded in the Cue area. Cover the note-taking area with a piece of paper. Can you answer them?

STEP 1: RECORD YOUR NOTES

What: Record all keywords, ideas, important dates, people, places, diagrams
and formulas from the lesson. Create a new page for each topic discussed.

When: During class lecture, discussion, or reading session.

How:

- Use bullet points, abbreviated phrases, and pictures
- Avoid full sentences and paragraphs
- Leave space between points to add more information later

Why: Important ideas must be recorded in a way that is meaningful to you.

STEP 3: SUMMARISE & REVIEW

What: Summarise the main ideas from the lesson.
What: At the end of the class lecture, discussion, or reading session.
How: In complete sentences, write down the conclusions that can be made from the information in your notes.
Why: Summarising the information after it's learned improves long-term retention.

WEEK 1: Cornell Notes (Homework task 1)

Topic: How new businesses come about	Revision guide page:

Links **Questions**	**Notes**

Summary

WEEK 1: Exam Question (Homework task 2)

Question: Explain the difference between a product and a service

Answer:

WEEK 1: Exam Question review and improvement (Classwork)

Question: Explain the difference between a product and a service

Answer:

WEEK 2: Exam Question (Homework task 2)

Question: Explain one reason why a business owner might want to develop new ideas from existing products or services (3)

Answer:

WEEK 2: Exam Question review and improvement (Classwork)

Question: Explain one reason why a business owner might want to develop new ideas from existing products or services (3)

Answer:

WEEK 3: Cornell Notes (Homework task 1)

Topic: The importance of adding value	Revision guide page

Links **Questions**	**Notes**

Summary

WEEK 3: Exam Question (Homework task 2)

Question: Explain one way a business can meet the needs of its customers (3)

Answer:

WEEK 3: Exam Question review and improvement (Classwork)

Question: Explain one way a business can meet the needs of its customers (3)

Answer:

WEEK 4: Exam Question (Homework task 2)

Question: Explain one reason why running a business can involve high levels of risk (3)

Answer:

WEEK 4: Exam Question review and improvement (Classwork)

Question: Explain one reason why running a business can involve high levels of risk (3)

Answer:

WEEK 5: Cornell Notes (Homework task 1)

Topic: Customer Needs	Revision guide page

Links **Questions**	**Notes**

Summary

WEEK 5: Exam Question (Homework task 2)

Question: Discuss a method that a business owner may use to reduce the level of risk in the running of their business (6)

Answer:

WEEK 5: Exam Question review and improvement (Classwork)

Question: Discuss a method that a business owner may use to reduce the level of risk in the running of their business (6)

Answer:

WEEK 6: Exam Question (Homework task 2)

Question: Explain one benefit to a small business of understanding customer needs. (3)

Answer:

WEEK 6: Exam Question review and improvement (Classwork)

Question: Explain one benefit to a small business of understanding customer needs. (3)

Answer:

WEEK 7: Cornell Notes (Homework task 1)

Topic: Customer Needs	Revision guide page

Links **Questions**	**Notes**

Summary

WEEK 7: Exam Question (Homework task 2)

Question: Explain one advantage to a small business of using secondary market research rather than primary market research (3)

Answer:

WEEK 7: Exam Question review and improvement (Classwork)

Question: Explain one advantage to a small business of using secondary market research rather than primary market research (3)

Answer:

WEEK 8: Exam Question (Homework task 2)

Question: Explain **one** way in which social media can be used to collect market research data
(3)

Answer:

WEEK 8: Exam Question review and improvement (Classwork)

Question: Explain **one** way in which social media can be used to collect market research data
(3)

Answer:

WEEK 9: Cornell Notes (Homework task 1)

Topic: Competitive Market	Revision guide page

Links **Questions**	**Notes**

Summary

WEEK 9: Exam Question (Homework task 2)

Question: Explain **one** reason why a business could use a market map. (3)

Answer:

WEEK 9: Exam Question review and improvement (Classwork)

Question: Explain **one** reason why a business could use a market map. (3)

Answer:

WEEK 10: Exam Question (Homework task 2)

Question: Explain **one** impact on a small business of operating in a competitive environment. (3)

Answer:

WEEK 10: Exam Question review and improvement (Classwork)

Question: Explain **one** impact on a small business of operating in a competitive environment. (3)

Answer:

WEEK 11: Cornell Notes (Homework task 1)

Topic: Synoptic	Revision guide page

Links **Questions**	**Notes**

Summary

WEEK 11: Exam Question (Homework task 2)

Question: Explain one reason why a differentiated product might benefit a business (3)

Answer:

WEEK 11: Exam Question review and improvement (Classwork)

Question: Explain one reason why a differentiated product might benefit a business (3)

Answer:

WEEK 12: Exam Question (Homework task 2)

Question: Explain one reason why a business owner might set an objective to break even (3)

Answer:

WEEK 12: Exam Question review and improvement (Classwork)

Question: Explain one reason why a business owner might set an objective to break even (3)

Answer:

WEEK 13: Cornell Notes (Homework task 1)

Topic: Revenue and Costs	Revision guide page

Links **Questions**	**Notes**

Summary

WEEK 13: Exam Question (Homework task 2)

Question: **Question:** a. Using the information below **calculate the total costs** for the business. You are advised to show your workings.
Number of units sold: 240
Fixed costs: £1 100
Variable costs per unit: 45 pence

b.The information below is about a small business for one month. The business sold 270 units this month.
Fixed costs: £2 100
Variable costs per unit: £110
Sales price per unit: £200

Calculate the profit for this business. You are advised to show your workings.

Answer:

WEEK 13: Exam Question review and improvement (Classwork)

Question: **Question:** a. Using the information below **calculate the total costs** for the business. You are advised to show your workings.
Number of units sold: 240
Fixed costs: £1 100
Variable costs per unit: 45 pence

b.The information below is about a small business for one month. The business sold 270 units this month.
Fixed costs: £2 100
Variable costs per unit: £110
Sales price per unit: £200

Calculate the profit for this business. You are advised to show your workings.

Answer:

WEEK 14: Exam Question (Homework task 2)

Question: Table 1 contains information about a small business for one month. The business sold 270 units this month.

Fixed costs	£2 100
Variable costs (per unit)	£110
Sales price (per unit)	£200

Table 1

Using the information in Table 1, calculate the profit for this business. You are advised to show your workings.

Answer: ____

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WEEK 14: Exam Question review and improvement (Classwork)

Question: Table 1 contains information about a small business for one month. The business sold 270 units this month.

Fixed costs	£2 100
Variable costs (per unit)	£110
Sales price (per unit)	£200

Table 1

Using the information in Table 1, calculate the profit for this business. You are advised to show your workings.

Answer:

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WEEK 15: Cornell Notes (Homework task 1)

Topic: Key Calculations	Revision guide page

Links Questions	Notes

Summary

WEEK 15: Exam Question (Homework task 2)

Question: Total Number of Bikes - 2000
Total Revenue - £1 100 000
Variable cost per bike - £350
Fixed Costs - £150 000

1 - **Calculate the selling price per bike**
2 - Calculate the profit forecast

Answer:

WEEK 15: Exam Question review and improvement (Classwork)

Question: Total Number of Bikes - 2000
Total Revenue - £1 100 000
Variable cost per bike - £350
Fixed Costs - £150 000

1 - **Calculate the selling price per bike**
2 - Calculate the profit forecast

Answer:

Week 2

Revision Card on Dynamic Nature of Business 1. What is a product? Give 2 examples 2. What is a service? Give 2 examples 3. Give one way new business ideas come about? 4. Give another way new business ideas come about? 5. What is meant by obsolete?	**Answers**

Week 4

Revision Card on Role of Business Enterprise 1. What is the role of business enterprise? 2. What is meant by added value? 3. Give 3 examples of added value 4. What are the 3 types of risk? 5. What ways can business risk be avoided?	**Answers**

Week 6

Revision Card on Customer Needs 1. How many customer needs are there? 2. Why is it important to meet customer needs? 3. Explain one customer need that a business must consider? 4. How is quality linked to customer service? 5. Give one benefit of using the internet for buying goods online?	**Answers**

Week 8

Revision Card on Market Research	Answers
1. Define market research 2. How many types of market research are there? 3. What is the purpose of market research? 4. Give a benefit of a focus group for market research 5. Define target market	

Week 10

Revision Card on Competitive Environment	Answers
1. There are two different types of data, name them 2. What is the purpose of completing a market map? 3. One benefit of a business using a market map 4. Describe the difference between primary and secondary research 5. Discuss the ways in which a small business could segment its market.	

Week 12

Revision Card on Business Revenue, Costs and Profit	Answers
1. What is revenue? 2. Explain what fixed and variable costs are 3. Formula for variable cost 4. Explain what is meant by profit 5. Explain margin of safety	

Week 14

Revision Card on Theme 1	Answers
1. What is a consumer? 2. What are the 3 types of reward? 3. What is profit? 4. How important is choice to consumers? 5. A customer need is convenience, explain what this means for the customer	

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