



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	Sparx Science	Option B Task 1	Modern Britain Task 1	
Wednesday	Sparx Maths	Science Task 1	Option C Task 2	
Thursday	Ebacc Option A Task 2	Sparx Science	Option B Task 2	Sparx Maths
Friday	Modern Britain Task 2	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)
French
Geography
History

Option B
Art
Business Studies
Catering
Music
Sport
IT
Childcare
Triple Science
Travel and Tourism

Option C
Business Studies
Catering
Drama
Health & Social Care
Sport
Computer Science
Media
Photography
Sociology

Year 10 - Homework Plan Subject

Half Term 1 (6 weeks) - Year 10		
Week / Date	Homework task 1 Cornell Notes	Homework task 2 Exam Question
Week 2 11th September 2023	Cornell Notes on Dynamic Nature of Business	Question: Explain the difference between a product and a service
Week 3 18th September 2023	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 4 25th September 2023	Cornell Notes on Risk and Reward	Question: Explain one way a business can meet the needs of its customers (3)
Week 5 2nd October 2023	Revision Cards on Role of Enterprise	Question: Explain one reason why running a business can involve high levels of risk (3)
Week 6 9th October 2023	Cornell Notes 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 7 16th October 2023	Revision Cards on Customer Needs	Question: Explain one benefit to a small business of understanding customer needs. (3)

Half Term 2 (8 weeks) - Year 10

Week / Date	Homework task 1 Cornell Notes	Homework task 2 Exam Question
Week 8 30th October 2023	Cornell Notes on: Market Research	Question: Explain one advantage to a small business of using secondary market research rather than primary market research (3)
Week 9 6th November 2023	Revision Cards on: Market Research	Question: Explain one way in which social media can be used to collect market research data.
Week 10 13th November 2023	Cornell Notes on: Competitive Environment	Question: Explain one reason why a business could use a market map. (3)
Week 11 20th November 2023	Revision Cards on: Competitive Environment	Question: Explain one impact on a small business of operating in a competitive environment. (3)
Week 12 27th November 2023	Cornell Notes on: The different types of aims and objectives.	Question: Explain one reason why a differentiated product might benefit a business (3)
Week 13 4th December 2023	Revision Cards on: Business Revenues, Costs and Profit	Question: Explain one reason why a business owner might set an objective to break even (3)
Week 14 11th December 2023	Cornell Notes on: The different formulas for revenue, cost, profit and breakeven	<p>Question: a. Using the information below calculate the total costs for the business. You are advised to show your workings.</p> <p>Number of units sold: 240 Fixed costs: £1 100 Variable costs per unit: 45 pence</p> <p>b. The information below is about a small business for one month. The business sold 270 units this month.</p> <p>Fixed costs: £2 100 Variable costs per unit: £110</p>

Week 15
18th December 2023

**Revision Cards on: Overview
of Theme 1**

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.

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 entrepreneur	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.	

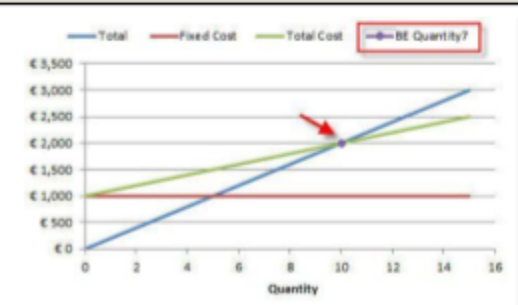
Week	Key knowledge – 3 factors		Key terms	Contextual information
3 Risk	Business failure – Over 50% of businesses fail within the first five years. Therefore the risk of setting up a business or launching a new product is high.		Unlimited liability – An entrepreneurs personal possessions are at risk 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 an 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	<ul style="list-style-type: none">• 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; <ul style="list-style-type: none">• 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		Contextual Information	
7 Customer needs	Price – Beating a competitors price on same good/service	Quality - A manufacturer using the best materials	<ul style="list-style-type: none">• 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; <ul style="list-style-type: none">• 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.			

Business Studies Y10 Knowledge Organiser 1.2

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

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 – Specific/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 = $\frac{\text{Fixed costs}}{\text{Selling price} - \text{Variable costs}}$	
	Margin of safety - The expected sales less the breakeven sales		MoS = $\text{Actual sales} - \text{Breakeven sales}$	

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

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

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

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)

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

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)

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 2: Cornell Notes (Homework task 1)

Date / /	Topic: Dynamic Nature of Business	Revision guide page:
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links Questions	Notes

Summary

WEEK 2: Exam Question

Date.....

Question: Explain the difference between a product and a service

Answer:-

[illegible]

WEEK 2: Exam Question review and improvement (classwork)

Question: Explain the difference between a product and a service

Answer:

WEEK 3: Exam Question

Date.....

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

Answer:-

WEEK 3: 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 4: Cornell Notes (Homework task 1)

Date / /	Topic: The role of Business Enterprise	Revision guide page:
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links Questions	Notes

Summary

WEEK 4: Exam Question

Date.....

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

Answer:-

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WEEK 4: Exam Question review and improvement (classwork)

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

Answer:

WEEK 5: Exam Question

Date.....

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

Answer:-

[illegible]

WEEK 5: Exam Question review and improvement (classwork)

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

Answer:

WEEK 6: Cornell Notes (Homework task 1)

Date / /	Topic: Risk and Reward	Revision guide page:
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links Questions	Notes

Summary

WEEK 6: Exam Question

Date.....

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 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 7: Exam Question

Date.....

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

Answer:-

WEEK 7: Exam Question review and improvement (classwork)

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

Answer:-

WEEK 8: Cornell Notes (Homework task 1)

Date / /	Topic: Customer Needs	Revision guide page:
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links Questions	Notes

Summary

WEEK 8: Exam Question

Date.....

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

Answer:-

WEEK 8: 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 9: Exam Question

Date.....

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

Answer:-

WEEK 9: 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 10: Cornell Notes (Homework task 1)

Date / /	Topic: Market Research	Revision guide page:
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links Questions	Notes

Summary

WEEK 10: Exam Question

Date.....

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

Answer:-

WEEK 10: Exam Question review and improvement (classwork)

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

Answer:-

WEEK 11: Exam Question

Date.....

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

Answer:-

WEEK 11: Exam Question review and improvement (classwork)

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

Answer:-

WEEK 12: Cornell Notes (Homework task 1)

Date / /	Topic: Competitive Environment	Revision guide page:
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links Questions	Notes

Summary

WEEK 12: Exam Question

Date.....

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

Answer:-

WEEK 12: Exam Question review and improvement (classwork)

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

Answer:-

WEEK 13: Exam Question

Date.....

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

Answer:-

WEEK 13: Exam Question review and improvement (classwork)

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

Answer:-

WEEK 14: Cornell Notes (Homework task 1)

Date / /	Topic: Competitive Environment	Revision guide page:
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links Questions	Notes

Summary

WEEK 14: Exam Question

Date.....

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 review and improvement (classwork)

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 15: Exam Question

Date.....

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:-

WEEK 15: 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:-

Week 3

Revision Card on Dynamic Nature of Business	Answers
<ol style="list-style-type: none">1. What is a product? Give 2 examples2. What is a service? Give 2 examples3. Give one way new business ideas come about?4. Give another way new business ideas come about?5. What is meant by obsolete?	



Week 5

Revision Card on Role of Business Enterprise	Answer
<ol style="list-style-type: none">1. What is the role of business enterprise?2. What is meant by added value?3. Give 3 examples of added value4. What are the 3 types of risk?5. What ways can business risk be avoided?	



Week 7

Revision Card on Customer Needs	Answers
<ol style="list-style-type: none">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?	

Week 9

Revision Card on Market Research	Answers
<ol style="list-style-type: none">1. Define market research2. 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 research5. Define target market	



Week 11

Revision Card on Competitive Environment	Answers
<ol style="list-style-type: none">1. There are two different types of data, name them2. What is the purpose of completing a market map?3. One benefit of a business using a market map4. Describe the difference between primary and secondary research5. Discuss the ways in which a small business could segment its market.	



Week 13

Revision Card on Business Revenue, Costs and Profit <ol style="list-style-type: none">1. What is revenue?2. Explain what fixed and variable costs are3. Formula for variable cost4. Explain what is meant by profit5. Explain margin of safety	Answers
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Week 15

Revision Card on Theme 1 <ol style="list-style-type: none">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	Answers
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