

KS5 CURRICULUM: Business (YEAR 12) BTEC L3: Extended Certificate

<p>Curriculum aim: In BTEC L3 Business Extended Certificate (1 A Level equivalent) we aim to continue securing outstanding outcomes by delivering high quality teaching to deliver a broad Business course and remit. The course has Controlled Assessment and examined elements as well as coursework, thus ensuring we produce well rounded young business professionals who take their knowledge into apprenticeships, further educational or work.</p>
<p>Link to prior learning: The subject builds on analytical skills built in English as well as mathematical skills gained in maths. It is also a natural progression from the GCSE 9-1 Edexcel Business course, which we also run in house.</p>
<p>Rationale of sequencing: The diploma is designed to be the substantive part of a 16–19 study programme for learners who want a strong core of sector study. This programme may include other BTEC Nationals or A Levels to support progression to higher education courses in business areas before entering employment. The additional qualification(s) studied allow learners either to give breadth to their study programme by choosing a contrasting subject, or to give it more focus by choosing a complementary subject. This qualification can also be used to progress to Higher Apprenticeships. In year 1 we cover Units 2 and 3 (both external). Historically, nationally, students perform better on internal units on BTEC courses. External units are arguably the most challenging units, hence they are delivered early, and thus allow students resit opportunities later in the course to ensure timely certification. Both units 2 & 3 are linked to work and they give students an early indication as to the vocational world by allowing them to become involved in arranging an event and investigating a company of their choosing.</p>
<p>Overview In BTEC Business L3 Extended Certificate you will learn: Unit 2 (Developing a Marketing Campaign Exam) and Unit 3 (Personal and Business Finance Exam)</p>

	Focus / Topic	Knowledge & Skills <u>Knowledge/ skills (from NC/ programmes of study):</u> Students will develop skills and knowledge in:	Assessment
Autumn 1	U2: A Understand the importance of managing personal finance; B Purpose of researching information to identify the needs and wants of customers	Unit 2 A1 The role of marketing • Principles and purposes of marketing: anticipating demand; recognising demand; stimulating demand; satisfying demand. • Marketing aims and objectives: understanding customer wants and needs; developing new products; improving profitability; increasing market share; diversification; increased brand awareness and loyalty. • Types of market – mass and niche market. • Market segmentation. • Branding, brand personality, brand image, unique selling point (USP), implications of business size for marketing activity, budgetary constraints, availability of specialist staff. A2 Influences on marketing activity • Internal influences:; cost of the campaign; availability of finance; expertise of staff; size and culture of the business. • External influences:; social; technological; economic; environmental; political; legal; ethical. B1 Purpose of researching information to identify the needs and wants of customers • To identify target markets. • To identify size, structure and trends in the market. • To identify competition. B2 Market research methods and use • Primary research, to include survey, interview, observation, trials, focus groups. • Secondary research:; internal – business data on customers and financial records to include loyalty cards and sales records; external – commercially published reports, government statistics, trade journals, media sources. • Importance of validity, reliability, appropriateness, currency, cost. • Quantitative and qualitative data, when and where used. • Sufficiency and focus of the research. • Selection and extraction	Unit 2: <ul style="list-style-type: none"> • Weekly MC Test • Topic test every third week in place of MCT • Full summative assessment attend of term in place of 2nd topic test
Autumn 2	U2: B Purpose of researching information to identify the needs and wants of customers; C Planning and developing a marketing campaign	Unit 2: B3 Developing the rationale • Interpretation, analysis and use of data and other information to make valid marketing decisions. • Identification of any further sources of information that may be required. • Evaluation of the reliability and validity of the information obtained. • Product life cycle. C Planning and developing a marketing campaign C1 Marketing campaign activity • Selection of appropriate marketing aims and objectives to suit business goals. • Situational analysis: SWOT (Strengths, Weaknesses, Opportunities, Threats) and PESTLE (Political, Economical, Social, Technological, Legal, Environmental). • Use of research data to determine target market. • Use of research data to conduct competitor analysis. C2 Marketing mix • Product development: form and function, packaging, branding. • Pricing strategies: penetration, skimming, competitor based, cost plus. • Promotional advertising, public relations (PR). Sponsorship, use of social and other media, guerrilla marketing, personal selling, product placement, digital marketing, corporate image. • Place, distribution channels: direct to end users (mail/online/auction), retailers, wholesalers. • Extended marketing mix: people, physical environment, process. C3 The marketing campaign • Content of the marketing message. • Selection of an appropriate marketing mix. • Selection of appropriate media. • Allocation of the campaign budget. • Timelines for the campaign, including monitoring. • How the campaign is to be evaluated. C4 Appropriateness of marketing campaign • How far the marketing activity reinforces and supports brand value. • The sustainability of marketing activities. • Flexibility of the campaign to enable response to both internal and external changes. • Relevance to organisational goals. • Appropriateness to target market. • Legal and ethical considerations.	Unit 2: <ul style="list-style-type: none"> • Weekly MC Test • Topic test every third week in place of MCT • Full summative assessment attend of term in place of 2nd topic test
Spring 1	U2: External exam U3: A Functions and role of money; Communicating with customers	Unit 2: Preparation for the external exam Unit 3: A1 Functions and role of money The ability to handle money received, and to control money paid, is a fundamental requirement for personal and business success. This success relies on understanding what ‘money’ is. • Functions of money:; unit of account; means of exchange; store of value; legal tender. • Role of money is affected and influenced by a number of factors:; personal attitudes towards risk and reward, borrowing, spending and saving; life stages (childhood, adolescence, young adult, middle age, old age), key features of each stage, financial needs and implications at each stage; culture, including religious and ethical beliefs; life events can vary the personal life cycle from individual to individual; external influences/trends and the financial-related effects; interest rates, cost of borrowing versus reward of saving. • Planning expenditure, common principles to be considered in planning personal finances:; to avoid getting into debt; to control costs; avoid legal action and/or repossession; remain solvent; maintain a good credit rating; avoid bankruptcy; to manage money to fund purchases; generate income and savings; set financial targets and goals; provide insurance against loss or illness; counter the effects of inflation. A2 Different	Unit 2: <ul style="list-style-type: none"> • External exam Unit 3 <ul style="list-style-type: none"> • Weekly MC Test • Topic test every third week in place of MCT • Full summative assessment

		<p>ways to pay The use of money as a payment method, advantages and disadvantages of: • cash • debit card • credit card • cheque • electronic transfer • direct debit • standing order • pre-paid cards • contactless cards • charge cards • store cards • mobile banking • Banker's Automated Clearing Services (BACS) • Faster Payments Service (FPS) • Clearing House Automated Payment System (CHAPS). A3 Current accounts Different types, features, advantages and disadvantages, different services offered: • standard • packaged, premium • basic • student. A4 Managing personal finance • Suitability of different financial products and services against individual needs. • Different types of borrowing, features, advantages and disadvantages:; overdraft; personal loans; hire purchase; mortgages; credit cards; payday loans • Different types of saving and investment features, advantages and disadvantages:; individual savings accounts (ISAs); deposit and savings accounts; premium bonds; bonds and gilts; shares; pensions. • Risks and rewards of saving versus investment. • Different insurance products:; products (car, home and contents, life assurance and insurance, travel, pet, health); different types of insurance policy for each product; features of different types of insurance; advantages and disadvantages of different types and features. B2 Communicating with customers Methods of interacting with customers, advantages and disadvantages: • branch • online banking • telephone banking • mobile banking • postal banking B3 Consumer protection in relation to personal finance Function, role and responsibilities of: • Financial Conduct Authority (FCA) • Financial Ombudsmen Service (FOS) • Financial Services Compensation Scheme (FSCS) • legislation – consumer credit. B4 Information, guidance and advice Function, role and responsibilities, advantages and disadvantages of: • Citizens Advice • independent financial advisor (IFA) • price comparison websites • debt counsellors • Individual Voluntary Arrangements (IVAs) • bankruptcy</p>	<p>attend of term in place of 2nd topic test</p> <ul style="list-style-type: none"> •
Spring 2	<p>U3: C Understand the purpose of accounting; D Select and evaluate different sources of business finance; . E Break-even and cash flow forecasts U4: P7, M4, P8, M5, D3. U14: P1, P2, M1, D1.</p>	<p>Unit 3: C Understand the purpose of accounting C1 Purpose of accounting • Recording transactions. • Management of business (planning, monitoring and controlling). • Compliance (preventing fraud, compliance with law and regulations). • Measuring performance. • Control – assisting with the prevention of fraud, trade receivables and trade payables. C2 Types of income • Capital income:; loan; mortgages; shares; owner's capital; debentures. • Revenue income:; cash sales; credit sales; rent received; commission received; interest received; discount received. C3 Types of expenditure • Capital expenditure:; non-current assets – tangible (land, buildings and premises, machinery and equipment, vehicles, fixtures and fittings); intangible (goodwill, patents, trademarks, brand names). • Revenue expenditure:; inventory; rent; rates; heating and lighting; water; insurance; administration; telephone; postage; stationery; salaries; wages; marketing; bank charges; interest paid; straight-line depreciation; reducing balance depreciation; discount allowed. D Select and evaluate different sources of business finance D1 Sources of finance Advantages, disadvantages, short term and long term: • internal:; retained profit; net current assets; sale of assets • external:; owner's capital; loans; crowd-funding; mortgages; venture capital; debt factoring; hire purchase; leasing; trade credit; grants; donations; peer to peer lending; invoice discounting. E Break-even and cash flow forecasts Formulas used in this topic will not be given in external assessment. E1 Cash flow forecasts • Inflows/receipts:; cash sales; credit sales; loans; capital introduced; sale of assets; bank interest received. • Outflows/payments:; cash purchases; credit purchases; rent; rates; salaries; wages; utilities; purchase of assets; Value Added Tax (VAT); bank interest paid. • Prepare, complete, analyse, revise and evaluate cash flow. • Use of cash flow forecasts for planning, monitoring, control, target setting. • Benefits and limitations of cash flow forecasts. E2 Break-even analysis • Costs:; variable; semi-variable; fixed; total. • Sales:; total revenue; total sales; selling price per unit; sales in value and/or units. • Calculation using/manipulating break-even formula (units and/or sales value), completion of break-even chart, break-even point. • Identification of area of profit, area of loss. • Identify and calculate margin of safety (units and value). • Calculation of total contribution, contribution per unit benefits and limitations. • Use of break-even for planning, monitoring, control, target setting. • Prepare, complete, analyse, revise and evaluate break-even. F Complete statements of comprehensive income..</p>	<p>Unit 3</p> <ul style="list-style-type: none"> • Weekly MC Test • Topic test every third week in place of MCT • Full summative assessment attend of term in place of 2nd topic test
Summer 1	<p>U3: F Statement of comprehensive income</p>	<p>Unit 3:F1 Statement of comprehensive income • Purpose and use. • Completion, calculation and amendment to include gross profit (revenue, opening inventories, purchases, closing inventories, cost of goods sold), calculation of profit/loss for the year (expenses, other income). • Adjustments for depreciation (straight-line and reducing balance). • Adjustments for prepayments, accruals. • Interpretation, analysis and evaluation of statements. F2 Statement of financial position • Purpose and use. • Completion, calculation and amendment of statement using vertical presentation to include:; non-current assets (tangible and intangible, cost, depreciation and amortisation, net book value); current assets (inventories, trade receivables, prepayments, bank, cash); current liabilities (bank overdraft, accruals, trade payables); net current assets/liabilities; non-current liabilities (bank loan and mortgage); net assets; capital (opening capital, transfer of profit or loss, drawings, closing capital). • Adjustments for straight line (cost x%) depreciation, reducing balance (cost – depreciation to date x%). • Adjustments for prepayments, accruals. • Interpretation, analysis, and evaluation of statements. F3 Measuring profitability Calculation, interpretation, analysis and evaluation of: • gross profit margin: (gross profit/revenue) × 100 • mark-up: (gross profit/cost of sales) × 100 • profit margin: (profit/revenue) × 100 • return on capital employed (ROCE): (profit/capital employed) × 100 F4 Measuring liquidity Calculation, interpretation, analysis and evaluation of: • current ratio: current assets/current liabilities • liquid capital ratio: (current assets – inventory)/current liabilities F5 Measuring efficiency Calculation, interpretation, analysis and evaluation of: • trade receivable days: (trade receivable/credit sales) × 365 • trade payable days: (trade payables/credit purchases) × 365 • inventory turnover: (average inventory/cost of sales) × 365 F6 Limitations of ratios • Limitations of ratios when assessing business performance.</p>	<p>Unit 3</p> <ul style="list-style-type: none"> • Weekly MC Test • Topic test every third week in place of MCT <p>Unit 14</p> <ul style="list-style-type: none"> • Assignment A final draft • Assignment B first draft • Assignment B final draft
Summer 2	<p>U3: External Exam</p>	<p>Unit 3: Preparation for external exam</p>	<p>Unit 2:</p> <ul style="list-style-type: none"> • External exam

