

GCSE Business Studies Revision Sessions

All revision sessions will take place on Friday afternoons, from 3:30pm to approximately 4:30PM (no later than 5:00pm), in 4U08. **Chocolate biscuits will be provided!** Sessions will be delivered by Mr Abbott who has been running GCSE and A Level revision classes for nearly 20 years. The revision will be tailored to the AQA GCSE content and exam technique. They are not intended for the BTEC Enterprise course which covers different course content. These sessions are in addition to the revision that you will be doing in lessons. However, it is **strongly advised** that you attend the sessions which cover any topics that you find difficult or confusing.

Remember that you should also be using your CGP revision guide, class notes from Years 9, 10 and 11, relevant websites and online resources, the school electronic resources area and any other revision materials that you will be given in lessons.

Friday 24 February: 3.1 Business in the real world- 3.1.1 The purpose and nature of businesses 3.1.3 Setting business aims and objectives, 3.1.4 Stakeholders,

Topics: Purpose of business, Reasons for starting a business, Basic functions and types of business (including Land, Labour, Capital & Enterprise, Opportunity Cost and Primary / Secondary / Tertiary), Business enterprise and entrepreneurship, Dynamic nature of business (constantly changing external environment), Differences between aims and objectives and purpose of each. Main business aims, How aims / objectives may change as a business grows, Ways of measuring the success of a business other than profit, Main stakeholders and their objectives, Influences of stakeholders & stakeholder conflicts,

Friday 3 March: 3.1 Business in the real world- 3.1.2 Business ownership & 3.1.6 Business planning

Topics: Sole traders, Partnerships, Private limited companies (Ltd), Public limited companies (Plc), Not-for-profit organisations, Benefits and drawbacks of each type of ownership, Limited Vs Unlimited liability, Purpose of business planning, Main components of a business plan, Basic financial terms and calculations,

Friday 10 March: 3.1 Business in the real world- 3.1.5 Business Location & 3.1.7 Expanding a business, 3.2 Influences on Business- 3.2.1 Technology, 3.2.2 Ethical and environmental considerations, 3.2.3 The economic climate on businesses

Topics: Factors influencing the location of a business, Methods of expansion, Benefits Vs drawbacks of expansion, Economies of scale, Diseconomies of scale, E-commerce, Digital communication, Ethical considerations, Environmental considerations (inc traffic congestion, recycling, waste disposal, noise & air pollution), Sustainability (global warming, use of scarce resources), Interest rates, Unemployment, Consumer spending,

Friday 17 March: 3.2 Influences on Business- 3.2.4 Globalisation, 3.2.5 Legislation 3.2.6 Competitive environment,

Topics: Globalisation (benefits Vs drawbacks to UK businesses), Exchange rates, Employment Law, Health & Safety Law, Consumer Protection Law. Competitive markets, Uncertainty and risks

Friday 24 March: 3.3 Business Operations- 3.3.1 Production processes, 3.3.2 The role of procurement, 3.3.3 The concept of quality & 3.3.4 Good customer services

Topics: Job Vs Flow Production, Efficiency (Lean production, JIT), Managing Stock (JIT Vs JIC), Choice of suppliers, Procurement and logistics, Effective supply chain management, Quality, QC Vs QA (TQM), Costs Vs Benefits of maintaining quality, Methods of good customer service, Benefits of good service Vs Dangers of poor service, ICT & customer service

Friday 31 March: 3.4 Human Resources- 3.4.1 Organisational structures, 3.4.2 Recruitment and selection of employees, 3.4.3 Motivating employees & 3.4.4 Training

Topics: Organisational structures (Chain of Command, Span of control, Delegation, Delaying, Tall Vs Flat), Centralisation Vs Decentralisation, Impact on communication, Internal Vs external recruitment, Stages in the R&S process, PT, FT, Job-share, Zero-hour contracts, Employment contracts, Motivations and financial Vs non-financial methods, Methods of training (on-the-job, off-the-job, induction), Benefits Vs Drawbacks of the different methods of training

Friday 21 April: 3.5 Marketing (Wk 1/2)- 3.5.1 Identifying and understanding customers, 3.5.2 Segmentation, 3.5.3 The purpose and methods of market research,

Topics: Importance of identifying & satisfying customer needs, Types of segmentation, Purpose and methods of market research (Primary Vs Secondary & Quantitative Vs Qualitative), Uses of market research, Market size and Market share,

Friday 28 April: 3.5 Marketing (Wk 2/2)- 3.5.4 The elements of the marketing mix:

Topics: Product and Product differentiation (USP, Brand Image), Pricing methods (Price skimming, Penetration pricing, Competitive pricing, Loss leader, Cost-plus), Influences on pricing decisions, Product Life Cycle (inc Extension Strategies), Product Portfolio (Boston Matrix), Promotional methods (Advertising, PR, Sales Promotion, Sponsorship, Social media), Reasons for and factors influencing choice of promotion, Place (retailers, wholesalers, telesales), E-commerce and m-commerce, Marketing Mix

Friday 5 May: 3.6 Finance (Wk 1/2)- 3.6.1 Sources of finance, 3.6.2 Cash flow,

Topics: Sources of finance and appropriateness of each, Importance of cash flow, cash flow forecasts, difference between cash and profit,

Friday 12 May: 3.6 Finance (Wk 2/2)- 3.6.3 Financial terms and calculations, 3.6.4 Analysing the financial performance of a business

Topics: Basic financial terms and calculations (FC, VC, TC, SR), Investment projects, Break-Even (BE charts, Margin of safety, Use of break-even analysis), Purpose of financial statements (Income statement / P&L, Balance Sheet / Statement of Financial Position), Assets Vs Liabilities, Formulae (Gross profit Margin, Net Profit Margin), Interpretation of Financial Statements

Examination Dates

- **Paper 1: Influences of operations and HRM on business activity**
Thursday 18 May 2023 (PM) 1hr 45 mins (90 marks)
- **Paper 2: Influences of marketing and finance on business activity**
Monday 12 June 2022 (PM) 1hr 45 mins (90 marks)

Please make the most of the support that is being provided to you. With hard work and revision, there is no reason why all of you cannot achieve your target grades!

Every single student who attended 80% of revision sessions over the past 5 years has gone on to achieve an A*- C or Grade 9-5 and our A*/A or Grades 9-7 candidates typically attend the majority of after-school classes. The message is simple- **HIGH QUALITY REVISION WORKS!**

Good luck!

Mr Abbott and the Business Faculty