



Course Outline

IGCSE BUSINESS STUDIES

Year 10

Inspiring excellence, empowering global minds

Please find the full specification link below
[Edexcel IGCSE Business Specification.pdf](#)

Syllabus overview Aims.

Pearson Edexcel Business Studies offers a comprehensive curriculum focused on key business concepts such as the business environment, ownership, marketing, operations management, finance, and human resources. The course aims to develop students' analytical and problem-solving skills while providing a solid understanding of how external factors affect business decisions. Assessment typically includes written examinations and coursework, preparing students for various careers in management, marketing, accounting, and human resources. Pearson supports educators with resources like textbooks and online materials to enhance teaching and learning experiences. In Year 10 we will look at Section 1 - 3 over 36 weeks.

Learning Outcomes

IGCSE Business Studies is a comprehensive course that introduces students to the fundamental concepts of business and provides them with a foundation in business-related topics. The syllabus aims to impart knowledge and understanding of various aspects of business, equipping students with essential skills and knowledge for both academic and practical applications. Below is an overview of the IGCSE Business Studies syllabus:

1. Business activity and influences on business
2. People in business
3. Business finance
4. Marketing
5. Business operations.

Section 1: introduces the nature and types of business in an economy. Students will be encouraged to examine the interaction between businesses and the environment in which they operate.

Sections 2-5: focuses on the main functional areas of business administration, finance, marketing and operations.

Ongoing Objectives

The ongoing objectives of the Pearson Edexcel Business Studies curriculum include:

- **Critical Thinking Development:** Encourage students to analyze and evaluate business situations critically, enhancing their decision-making skills.

- **Real-World Application:** Foster the ability to apply theoretical knowledge to practical business scenarios, ensuring relevance to current market practices.
- **Ethical Understanding:** Instill a sense of ethical responsibility in business practices, preparing students to navigate complex moral dilemmas in the business world.
- **Global Perspective:** Promote an understanding of the global business environment, emphasizing the importance of cultural awareness and international trade.
- **Collaboration Skills:** Enhance teamwork abilities by engaging students in group projects and discussions that simulate real business challenges.
- **Technological Proficiency:** Integrate technology into learning, equipping students with skills to utilize digital tools and platforms effectively in business operations.

These objectives aim to prepare students not only for academic success but also for their future careers in an ever-evolving business landscape.

Unit Overview

Term 1

Unit 1 - Business objectives

Approximate length: 2 weeks

Business objectives are specific, measurable goals that guide a company's strategic direction and decision-making. They can vary from profit maximization and growth targets to social objectives and customer satisfaction, each serving to provide direction, focus, and motivation within the organization. Effective objectives should adhere to the SMART criteria—Specific, Measurable, Achievable, Relevant, and Time-bound—to ensure clarity and attainability. Additionally, regular evaluation and revision of these objectives are essential to adapt to changing market conditions and to measure the business's performance effectively.

Objectives Covered:

Businesses can have several objectives:

- financial aims and objectives - survival, profit, sales, market share, financial security
- non-financial aims and objectives - social objectives, personal satisfaction, challenge, independence and control.

Why business aims and objectives change as businesses evolve:

- in response to market conditions, technology, performance, legislation, internal reasons.

Unit 2 - Types of organisations

Approximate length: 2 weeks

Various types of organisations are essential for understanding business structures and operations. Sole traders operate independently with unlimited liability, while partnerships involve two or more individuals sharing ownership and responsibilities. Limited companies, which can be private (Ltd) or

public (plc), protect owners' personal assets with limited liability. Cooperatives are member-owned entities focused on mutual benefit, and non-profit organisations operate to achieve social goals rather than profit, relying on donations and volunteers. Lastly, franchises allow individuals to run businesses under established brands while adhering to specific guidelines, sharing profits with the franchisor. Each type has unique characteristics, advantages, and challenges that impact their functioning and objectives.

Objectives Covered:

The main types of business ownership:

- sole trader
- partnerships
- limited companies (private and public)
- public corporations.

Characteristics relating to size:

- concepts of risk, ownership and limited liability
- public corporations – reasons for and against public ownership
- ownership, control, sources of finance, use of profits, stakeholders and shareholders
- appropriateness of different forms of ownership.

Different forms of business organisation:

- franchises
- social enterprises
- multinationals.

Unit 3 – Classification of businesses

Approximate length: 2 weeks

Businesses are classified based on several criteria, including sector, size, ownership, and legal structure. The primary sector involves the extraction of natural resources, the secondary sector focuses on manufacturing, and the tertiary sector encompasses service-based industries. Businesses are also categorized by size, ranging from micro (fewer than 10 employees) to large enterprises (250 or more employees). Ownership classification distinguishes between the public sector, which is government-operated and service-oriented, and the private sector, which includes profit-driven entities like sole proprietorships, partnerships, and limited companies. Understanding these classifications provides valuable insights into the diverse roles businesses play within the economy.

Objectives Covered:

Primary, secondary and tertiary activities:

- primary sector – extracting raw materials from the earth
- secondary sector – converting raw materials into finished or semi-finished goods
- tertiary sector – provision of a wide variety of services.

Unit 4 – Decisions on location

Approximate length: 2 weeks

The decision on business location is vital for operational success and involves several key considerations. Proximity to the target market enhances customer accessibility and reduces transportation costs, while the availability of resources like raw materials and skilled labor can lower production costs. Good infrastructure and accessibility support efficient operations, and analyzing

the competitive landscape helps determine the impact of nearby competitors. Cost factors, including property expenses and local taxes, play a significant role in financial planning, and local government policies and incentives can further influence the attractiveness of a location. Overall, strategic location decisions are crucial for optimizing business performance and sustainability.

Objectives Covered:

The main factors influencing location decisions and relocation of a business:

- proximity to market, labour, materials and competitors
- nature of the business activity
- the impact of the internet on location decisions - e-commerce and/or fixed premises
- legal controls and trade blocs.

Unit 5 – Business and the international economy

Approximate length: 2 weeks

The relationship between businesses and the international economy is crucial, encompassing key elements such as globalization, international trade, and foreign investment. Globalization fosters interconnectedness, allowing businesses to operate across borders and access larger markets through trade, which involves navigating trade agreements, tariffs, and quotas. Foreign direct investment enables companies to expand operations internationally, though it carries risks like political instability and exchange rate fluctuations. Additionally, businesses must consider economic factors such as currency rates and inflation, as well as cultural differences that affect marketing strategies. Ethical and environmental issues, including labor practices and corporate social responsibility, are also significant, influencing a company's reputation and operational decisions. Overall, understanding these dynamics is essential for strategic decision-making and successful international business operations.

Objectives Covered:

Globalisation:

- concept of globalisation
- opportunities and threats of globalisation for businesses.

The importance and growth of multinationals:

- benefits of a business becoming a multinational
- benefits to a country and/or economy where a multinational company is located
- possible drawbacks to a country and/or economy where a multinational is located.

Exchange rate calculation.

The impact of exchange rate changes:

- on international competitiveness
- on importers and exporters.

Unit 6 – Government objectives and policies

Approximate length: 2 weeks

Government objectives and policies are essential in shaping the business environment and influencing economic activity, focusing on key aspects such as economic growth, employment, and price stability. Governments aim to foster economic growth through investment-friendly policies and promote job creation, particularly by supporting small and medium enterprises (SMEs). Maintaining stable prices through monetary policies helps control inflation, while achieving a balanced international trade position is crucial for economic stability. Additionally, governments strive for equitable income

distribution through taxation and social welfare programs, and increasingly emphasize environmental sustainability by implementing regulations and incentives for green practices. Overall, understanding these government objectives is vital for businesses to effectively navigate regulatory landscapes and align with governmental goals.

Objectives Covered:

Government spending:

- to provide public service
- taxation and constraints on public spending.

How governments can affect business activity:

- infrastructure provision
- legislation
- trade policy - membership of trading blocs, tariffs.

The effect of interest rates on:

- businesses
- consumer spending.

Unit 7 – External factors

Approximate length: 2 weeks

External factors play a crucial role in influencing business operations and decision-making, encompassing economic, political, social, technological, environmental, and legal aspects. Economic conditions such as inflation and interest rates directly affect consumer spending and business performance, while political factors like government policies and regulations can create opportunities or challenges. Social trends and demographics shape market demand, necessitating an understanding of consumer preferences. Technological advancements impact production and communication, requiring businesses to adapt to rapid changes. Additionally, environmental awareness drives companies to adopt sustainable practices, and compliance with legal frameworks is essential to avoid legal issues and maintain reputation. Overall, businesses must be adaptable and strategic in navigating these diverse external factors to thrive in a dynamic environment.

Objectives Covered:

The external factors affecting business decisions:

- social
- technological
- environmental
- political

Unit 8 – What makes a business successful?

Approximate length: 2 weeks

Several key factors contribute to a business's success, highlighting the importance of strategic planning and effective management. Successful businesses establish clear objectives that guide operations and motivate employees, while strong leadership fosters decision-making and a positive organizational culture. Delivering high-quality products and services that meet customer needs is essential for building loyalty, and a customer-focused approach enhances satisfaction and adaptability. Effective marketing strategies help reach target audiences, and sound financial management ensures cash flow and profitability. Finally, the ability to adapt to market changes and embrace innovation is crucial for long-term success, allowing businesses to seize opportunities and mitigate risks in a dynamic environment.

Objectives Covered:

Measuring success in business:

- revenue
- market share
- customer satisfaction
- profit
- growth
- owner/shareholder satisfaction
- employee satisfaction.

Reasons for business failure:

- cash flow problems/lack of finance
- not competitive
- failure to adapt to changes in the market.

Term 2**Unit 9 – Internal and external communication****Approximate length: 2 weeks**

Communication is crucial for organizational effectiveness and stakeholder relationships, encompassing both internal and external communication. Internal communication involves the exchange of information within an organization through methods such as emails and meetings, fostering employee engagement and collaboration. In contrast, external communication focuses on interactions with customers, suppliers, and the public, essential for building relationships and promoting products. Clear and consistent messaging is vital to avoid misunderstandings and reinforce brand values, while feedback mechanisms encourage openness and adaptation to stakeholder needs. Additionally, technology plays a significant role in enhancing communication efficiency through tools like video conferencing and collaboration platforms, underscoring the importance of effective communication in achieving business success.

Objectives Covered:

Importance of good communication and the problems of ineffective communication:

- the different communication methods used, including information technology (IT) and the benefits and limitations of each method.

Barriers to communication:

- how communication barriers arise
- problems of ineffective communication and how they can be removed.

Unit 10 – Recruitment and selection process**Approximate length: 4 weeks**

The recruitment and selection process is essential for attracting and hiring suitable talent to meet organizational needs. It begins with identifying job vacancies, followed by creating a detailed job description and person specification to outline responsibilities and required qualifications. The position is then advertised through various channels to reach a diverse pool of candidates. Applicants submit their CVs and cover letters, which are reviewed to shortlist suitable candidates. The selection process may include interviews, assessments, and reference checks to evaluate candidates' skills and cultural fit. Finally, a job offer is extended to the chosen candidate, and upon

acceptance, the onboarding process introduces them to the organization and their specific role, highlighting the importance of careful planning and evaluation in securing the right talent for success.

Objectives Covered:

Types of employment:

- full-time
- part-time
- job share
- casual/seasonal/temporary.

Recruitment documents:

- job description
- person specification
- application form
- curriculum vitae (CV)/résumé.

Internal and external recruitment:

- job advertisement
- shortlisting
- interviewing.

Legal controls over employment and their effects:

- equal opportunities - gender, race, disability, religion, age
- minimum wage laws.

Unit 11 - Training

Approximate length: 4 weeks

Training is vital for enhancing employee skills, knowledge, and performance, contributing to organizational success. It encompasses various types of training, including on-the-job, off-the-job, and induction training, aimed at improving competence and job satisfaction. Conducting a training needs analysis helps identify skill gaps and align training programs with organizational goals. Various training methods, such as lectures, simulations, and e-learning, are employed based on objectives and employee preferences. Evaluating the effectiveness of training ensures that programs meet their goals, while ongoing development opportunities foster a culture of continuous improvement and adaptability, essential for maintaining competitiveness in the market.

Objectives Covered:

Importance of training to a business and workers:

- different types of training and the main purpose
 - o induction
 - o on-the-job
 - o off-the-job
- compliance with health and safety laws
- benefits and limitations of training.
- equal opportunities - gender, race, disability, religion, age
- minimum wage laws.

Unit 12 - Motivation and rewards

Approximate length: 4 weeks

Motivation and rewards are crucial for driving employee performance and satisfaction within an organization. Motivation encompasses both internal and external factors that encourage individuals

to perform at their best, with theories such as Maslow's Hierarchy of Needs and Herzberg's Two-Factor Theory explaining what motivates employees. Rewards are categorized into intrinsic rewards, like personal satisfaction, and extrinsic rewards, such as financial compensation and bonuses. Performance-related pay incentivizes high achievers, while non-monetary incentives like professional development and flexible working conditions also enhance motivation. A well-implemented motivation and rewards system fosters a positive organizational culture, leading to increased employee engagement, morale, and overall effectiveness.

Objectives Covered:

The importance of motivation in the workplace:

- attracting employees, retaining employees, productivity
- motivational theories of Herzberg, Maslow and Taylor.

2.4.2 How businesses motivate employees:

- financial methods:
 - o remuneration
 - o bonus
 - o commission
 - o promotion
- o fringe benefits
- non-financial methods:
 - o job rotation
 - o job enrichment
 - o autonomy.

Unit 13 – Organisation structure and employees

Approximate length: 2 weeks

Organization structure and employees are essential for understanding how businesses function and achieve their objectives. The organization structure defines the allocation and coordination of tasks, with common types including hierarchical, flat, matrix, and divisional structures, each offering distinct advantages and challenges. Employees, as the backbone of any organization, contribute through their varied roles across management, operations, finance, marketing, and human resources, with engaged employees being more productive and committed. Effective communication and development opportunities are crucial for fostering engagement, while technology has transformed organizational frameworks and employee roles, enabling remote work and enhancing collaboration. This overview underscores the importance of organization structure and employees in facilitating effective operations and driving business success.

Objectives Covered:

The importance of motivation in the workplace:

- attracting employees, retaining employees, productivity
- motivational theories of Herzberg, Maslow and Taylor.

2.4.2 How businesses motivate employees:

- financial methods:
 - o remuneration
 - o bonus
 - o commission
 - o promotion

- o fringe benefits
- non-financial methods:
 - o job rotation
 - o job enrichment

Term 3

Unit 14 - Business finance - sources

Approximate length: 4 weeks

Understanding the various sources of business finance is essential for managing an organization's financial needs and supporting growth. Business finance is categorized into internal sources, such as retained earnings and working capital, which are lower risk, and external sources, divided into short-term options like bank overdrafts and long-term options such as equity financing and debt financing. Equity financing raises capital by selling shares, which dilutes ownership but does not require repayment, while debt financing involves borrowing funds that must be repaid with interest, increasing financial risk. When choosing finance sources, businesses must consider factors such as cost, control, risk, repayment terms, and the intended use of the funds, as each source has its advantages and disadvantages. This overview emphasizes the importance of finance sources in effectively managing financial resources and facilitating business growth.

Objectives Covered:

The need for finance:

- short-term needs
- long-term needs
- to start up or expand.

Internal sources of finance:

- personal savings
- retained profit
- selling assets.

External sources of finance:

- overdraft and trade payables
- loan capital, share capital, including stock market flotation (public limited companies)
- venture capital
- crowdfunding.

Assessment

Formative: Formative assessments play a pivotal role in IGCSE Business Studies, as they provide timely feedback to students, enabling both instructors and students to identify areas of strength and improvement throughout the course. Here are some formative assessments tailored to the IGCSE Business Studies curriculum. In IGCSE Business Studies, various formative assessments enhance the

learning experience. After completing chapters on topics like business objectives or marketing mix, educators can administer topic-based quizzes to assess comprehension, while pop quizzes ensure students remain updated with their readings. Worksheets featuring case studies allow students to contextualize and apply their knowledge. Interactive classroom activities, such as business simulations using board games or digital platforms, along with role plays of business situations, offer hands-on learning opportunities. Group projects can be structured around activities like market research or creating business plans for hypothetical startups. Classroom discussions might involve debates on subjects like corporate social responsibility or analyses of current business events to further embed theoretical knowledge. Lastly, homework assignments, ranging from case study analyses to short essays on topics like business ethics, provide students with an opportunity to delve deeper and solidify their understanding.

Throughout each episode, lesson and within the IGCSE syllabus, feedback is maximized to focus children on exam technique and applying their learning coherently. Formative written feedback, in the copybooks and oral comments given immediately after learning, steer children to more formal examination-based answers and mark schemes. High quality peer feedback is scaffolded and developed, so that children are analytical in their feedback. This can be further reflected on for self-assessment. Children are empowered to make decisions on the direction of their learning. They evaluate and analyse their performance in both practical and theory lessons and activities. The course also provides many opportunities to kinesthetically assess the theory work as well as the practical work. The standard of performance is assessed against the past paper mark schemes and success criteria from the IGCSE specification. This helps children improve their performance as they progress across the course. They are also given the opportunity to use mechanical and technological sports apparatus, which provide a constant stream of immediate feedback for the tracking of assessment. Alongside assessed pieces of work, teachers will carry out ongoing formative assessments and give children regular formative feedback to help them improve.

Summative: Summative assessments are designed to evaluate students' learning at the conclusion of an instructional period, determining whether the educational objectives have been achieved. In the context of IGCSE Business Studies, summative assessments typically reflect the type and format of the final examination that students will encounter.

End-of-Unit Tests:

Administer comprehensive tests after major units or topics. These tests should cover all the essential concepts and skills imparted during the unit, including business objectives, marketing strategies, and operations management.

Mock Examinations:

Simulate the actual IGCSE Business Studies exam, adhering to the format, time constraints, and types of questions students will encounter in the real examination. This not only tests students' knowledge but also familiarizes them with the examination experience.