



## Course Outline

# IGCSE BUSINESS STUDIES

## Year 11

*Inspiring excellence, empowering global minds*

Please find the full specification link below

[Edexcel IGCSE Business Specification.pdf](#)

### Syllabus overview Aims

IGCSE Business Studies aims to provide students with a well-rounded understanding of the business world, enabling them to make informed decisions, pursue further studies in business-related fields, and apply their knowledge to real-world scenarios. The skills and knowledge gained from this course are valuable for future career prospects and for being informed and responsible citizens in an increasingly interconnected global economy.

### 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:

- Business Ownership and Objectives
- Finance and Accounting
- Marketing
- Operations Management
- Human Resources
- Business Ethics and Social Responsibility
- International Business
- Business Environment
- Entrepreneurship
- Business Communication

### Ongoing Objectives

- Different forms of business ownership, such as sole proprietorship, partnerships, and corporations, and how business objectives are set and pursued.
- Concepts related to financial statements, budgeting, cash flow management, and financial decision-making.

- Principles of marketing, including market research, product development, pricing strategies, promotion, and distribution.
- Topics related to the production process, quality control, supply chain management, and efficiency improvement.
- Recruitment, training, motivation, and performance appraisal of employees in an organization.
- Discussions on ethical issues in business and the social responsibility of companies.
- An introduction to international trade, multinational corporations, and global business environments.
- Factors that influence businesses, such as economic, political, legal, social, and technological factors.
- An overview of entrepreneurship, business start-ups, and innovation.
- The importance of effective communication in business, both internally and externally.

## Unit Overview

### Term 1

#### **Unit 1 - Business finance: needs and sources**

**Approximate length: 4 weeks.**

In IGCSE Business Studies, understanding the needs and sources of business finance is essential for students to grasp the financial aspects of running a business. This knowledge helps them appreciate how businesses secure the capital required for various purposes. Understanding business finance needs and sources in IGCSE Business Studies is crucial because it provides students with insight into how businesses secure the capital necessary for their operations, growth, and innovation. It is valuable for those considering careers in finance, entrepreneurship, management, and accounting, as they need to make informed financial decisions in the business world.

#### **Specific National Curriculum Objectives Covered:**

- The main reasons why businesses need finance, e.g., start-up capital, capital for expansion and additional working capital Understand the difference between short-term and long-term finance needs.
- Internal sources and external sources with examples Short-term and long-term sources with examples, e.g., overdraft for short-term finance and debt or equity for long-term finance
- Importance of alternative sources of capital, e.g., micro-finance, crowdfunding
- The main factors considered in making the financial choice, e.g., size, and legal form of business, amount required, length of time, existing loans.
- Recommend and justify appropriate source(s) of finance in given circumstances.

#### **Unit 2 - Cash-flow forecasting and working capital**

**Approximate length: 4 weeks**

Understanding cash-flow forecasting and working capital in IGCSE Business Studies is essential because it equips students with the financial tools and concepts needed to manage a business's

short-term and long-term financial health. These concepts are valuable for careers in finance, accounting, entrepreneurship, and general business management.

**Specific National Curriculum Objectives Covered:**

- Why cash is important to a business.
- What a cash-flow forecast is, how a simple one is constructed and the importance of it
- Amend or complete a simple cash-flow forecast!
- How to interpret a simple cash-flow forecast
- How a short-term cash-flow problem might be overcome, e.g., overdraft, delaying supplier payments, asking debtors to pay more quickly.

**Unit 3 – Income statements**

**Approximate length: 4 weeks**

Understanding the income statement in IGCSE Business Studies is vital because it provides students with the ability to analyze a business's financial performance and make informed decisions. It is valuable for careers in finance, accounting, business management, and entrepreneurship, as financial literacy, and the ability to evaluate a company's financial health are crucial skills in these fields.

**Specific National Curriculum Objectives Covered:**

- How a profit is made
- Importance of profit to private sector businesses, e.g., reward for risk-taking/enterprise, source of finance
- Difference between profit and cash
- Main features of an income statement, e.g., revenue, cost of sales, gross profit, profit and retained profit.
- Use simple income statements in decision making based on profit calculations (constructing income statements will not be assessed)

**Unit 4 – Statement of financial position**

**Approximate length: 4 weeks**

Understanding the Statement of Financial Position in IGCSE Business Studies is essential as it equips students with the ability to analyze a company's financial health and make informed investment, credit, and management decisions. It is valuable for careers in finance, accounting, business management, and entrepreneurship, as financial literacy and the ability to assess a company's financial condition are critical skills in these fields.

**Specific National Curriculum Objectives Covered:**

Interpret a simple statement of financial position and make deductions from it, e.g., how a business is financing its activities and what assets it owns, sale of inventories to raise finance (constructing statements of financial position will not be assessed)

**Unit 5 – Analysis of accounts**

**Approximate length: 4 weeks**

In IGCSE Business Studies, the analysis of accounts is a crucial skill that involves examining and interpreting financial statements to gain insights into a business's financial health and performance. This process allows stakeholders to make informed decisions, assess the company's profitability, financial stability, and identify areas for improvement.

**Specific National Curriculum Objectives Covered:**

- The concept and importance of profitability
- Liquidity: The concept and importance of liquidity
- How to interpret the financial performance of a business by calculating and analysing profitability ratios and liquidity ratios: Gross profit margin, Profit margin
- Return on Capital Employed, Current ratio, Acid test ratio.
- Why and how accounts are used: • Needs of different users of accounts and ratio analysis.
- How users of accounts and ratio results might use information to help make decisions, e.g., whether to lend to or invest in the business

**Unit 6 - Economic issues**

**Approximate length: 4 weeks**

Understanding economic issues in IGCSE Business Studies is crucial because it provides students with insights into the broader economic context in which businesses operate. This knowledge is valuable for careers in business, finance, economics, and management, as it equips individuals with the ability to make informed decisions and adapt to economic challenges and opportunities.

**Specific National Curriculum Objectives Covered:**

- Main stages of the business cycle, e.g., growth, boom, recession, slump
- Impact on businesses of changes in employment levels, inflation, and Gross Domestic Product (GDP)
- How government control over the economy affects business activity and how businesses may respond:
- Identify government economic objectives, e.g., increasing Gross Domestic Product (GDP)
- Impact of changes in taxes and government spending
- Impact of changes in interest rates
- How businesses might respond to these changes

**Term 2**

**Unit 7 - Environmental and ethical issues**

**Approximate length: 4 weeks**

Understanding environmental and ethical issues in IGCSE Business Studies is vital because it equips students with the knowledge and skills to recognize the broader societal and environmental impact of business activities. This understanding is valuable for careers in sustainability, corporate social responsibility, environmental management, and ethical leadership in the business world.

**Specific National Curriculum Objectives Covered:**

- How business activity can impact on the environment, e.g., global warming
- The concept of externalities: possible external costs and external benefits of business decisions
- Sustainable development: how business activity can contribute to this
- How and why business might respond to environmental pressures and opportunities, e.g., pressure groups.
- The role of legal controls over business activity affecting the environment, e.g., pollution controls
- Ethical issues a business might face conflicts between profits and ethics.
- How business might react and respond to ethical issues, e.g., child labour, paying fair prices to suppliers

## 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.

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**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.