



Course Outline

AS BUSINESS STUDIES

Year 12

Inspiring excellence, empowering global minds

Syllabus overview Aims.

The aims of the Pearson AS Business Syllabus focus on providing students with a solid understanding of fundamental business concepts and principles, enabling them to comprehend the interrelation of various business functions within the economic environment. It seeks to develop analytical and critical thinking skills for analyzing business situations and evaluating solutions, while also emphasizing the practical application of theoretical knowledge through case studies and projects. The syllabus fosters an entrepreneurial mindset by encouraging innovation and risk-taking, promotes effective communication and teamwork skills essential for collaborative environments, and ultimately prepares students for further education and successful careers in the dynamic business landscape.

Learning Outcomes Overview

AS Business Studies syllabus:

- Meeting Customer Needs
- The Market
- Marketing Mix And Strategy
- Managing People
- Entrepreneurs And Leaders
- Entrepreneurs And Leaders
- Financial Planning
- Managing Finance
- Resource Management

Unit Overview

Term 1

Unit 1 - Meeting customer needs

Approximate length: 4 weeks.

Meeting customer needs is essential for business success, focusing on identifying and fulfilling customer requirements to ensure satisfaction and loyalty. Key to this process is market research, which gathers data on customer preferences and trends, enabling businesses to tailor their products and services. Continuous product development and innovation are necessary to adapt to evolving customer expectations, while exceptional customer service enhances the overall

experience. Personalization of offerings through technology and data analytics can significantly boost customer satisfaction. Additionally, regularly soliciting feedback allows businesses to assess their effectiveness in meeting customer needs and implement continuous improvement strategies to maintain loyalty in a competitive marketplace

Topics Covered:

- The market
- Market research
- Market positioning

Unit 2 - The market**Approximate length: 4 weeks**

The market refers to the environment where buyers and sellers interact to exchange goods and services, encompassing various types such as consumer markets, business-to-business markets, and global markets, each with its unique characteristics. Market structure can vary from perfect competition to monopoly, influencing pricing and competition levels. Fundamental to market functioning are the concepts of supply and demand, which determine market prices based on the willingness of producers to sell and consumers to purchase. Businesses often segment the market to target specific consumer groups effectively, enhancing satisfaction and driving sales. Conducting market analysis is crucial for understanding trends, competition, and consumer behavior, enabling informed decision-making and strategic marketing to achieve a competitive advantage.

Topics Covered:

- Demand
- Supply
- Markets
- Price elasticity of demand (PED)
- Income elasticity of demand (YED)

**Unit 3 - Marketing mix and strategy
weeks****Approximate length: 4**

The marketing mix is a fundamental framework for effectively marketing products or services, traditionally consisting of the "4 Ps": Product, Price, Place, and Promotion. The product element focuses on designing and differentiating offerings to meet customer needs, while price involves setting competitive and accessible pricing strategies. Place refers to the distribution channels that ensure products are available to customers at the right time and location, and promotion encompasses the various methods used to communicate and generate interest in the products, such as advertising and sales promotions. A successful marketing strategy integrates these elements to achieve specific business objectives by identifying target markets, analyzing competition, and developing a unique value proposition. In a dynamic environment, businesses must regularly adapt their marketing mix and strategies based on market trends and consumer feedback to maintain relevance and achieve success.

Topics Covered:

- Marketing objectives and strategy
- Product/service design
- Promotion and branding
- Pricing strategies
- Distribution

Unit 4 - Managing people**Approximate length: 4 weeks**

Managing people is a vital function in organizations that focuses on effectively utilizing human resources to achieve business goals, encompassing recruitment, training, development, and retention of employees. The recruitment process aims to attract candidates with the right skills and cultural fit, while training enhances employee competencies and adaptability. Performance management aligns individual goals with organizational objectives through regular feedback and appraisals, fostering engagement. Understanding employee motivation and employing effective leadership practices create a positive work environment, while promoting diversity and inclusion enhances creativity and satisfaction. Additionally, organizations must adhere to legal and ethical responsibilities, including labor laws and fair treatment, to build trust and maintain a positive reputation.

Topics Covered:

- Approaches to staffing
- Recruitment, selection and training
- Organisational design
- Motivation in theory and practice
- Leadership

Unit 5 - Entrepreneurs and leaders**Approximate length: 4 weeks**

Entrepreneurs are individuals who identify market opportunities and take the initiative to create and manage new businesses, playing a key role in economic growth and job creation through their risk-taking and innovative spirit. Successful entrepreneurs typically possess traits such as creativity, resilience, and strong problem-solving skills, which help them navigate challenges. Leadership is essential in guiding teams toward a shared vision, motivating employees, and fostering a positive organizational culture. Entrepreneurs can vary in type, including small business owners, social entrepreneurs, and corporate innovators, each bringing unique strategies to the table. Developing a comprehensive business plan is crucial for outlining goals and securing funding, while entrepreneurs face challenges like financial constraints and competition. Networking is also vital, as it provides access to resources and mentorship, enhancing business opportunities within the entrepreneurial community.

Topics Covered:

- Role of an entrepreneur
- Entrepreneurial motives and characteristics
- Business objectives

- Business choices

Term 2

Unit 6 - Planning a business and raising finance **length: 4 weeks**

Approximate

Planning a business is a critical process that outlines the vision, objectives, and strategies necessary for a new venture, with a comprehensive business plan serving as a roadmap for decision-making and funding acquisition. A solid business plan includes market analysis, marketing strategies, operational plans, financial projections, and management structure, while entrepreneurs must also choose an appropriate business structure that affects liability and taxation. Raising finance is essential for startup and growth, with common sources including personal savings, bank loans, venture capital, and crowdfunding, each having distinct advantages and disadvantages. Financial projections such as income statements and cash flow forecasts are vital for demonstrating profitability to investors, while conducting a thorough risk assessment helps identify potential challenges. Finally, adaptability is crucial, as businesses must be willing to revise their plans in response to changing market conditions to ensure long-term sustainability and success.

Topics Covered:

- Planning
- External finance
- Forms of business
- Liability

Unit 7 - Financial planning

Approximate length: 4 weeks

Financial planning is a crucial process for businesses to allocate resources effectively, set financial goals, and ensure long-term sustainability by forecasting future financial performance and making informed decisions. Key components include budgeting, which helps monitor performance and control costs; cash flow management, essential for meeting short-term obligations; financial forecasting, which predicts future revenues and expenses based on historical data; and investment analysis, which evaluates potential investment opportunities for viability and returns. Regular monitoring and review of financial plans are vital to adapt to changing circumstances and ensure alignment with overall business objectives, allowing businesses to make necessary adjustments based on performance metrics and external factors.

Topics Covered:

- Sales, revenue and costs
- Sales forecasting
- Break-even
- Cash flow
- Budgets

Unit 8 - Managing finance**Approximate length: 4 weeks**

Managing finance involves the planning, organizing, directing, and controlling of financial activities within an organization to ensure adequate funds for operations while maximizing profitability and shareholder value. Key activities include budgeting, which estimates income and expenses to allocate resources and control costs; financial analysis, which evaluates financial data through tools like ratio and trend analysis to assess performance; and cash flow management, essential for meeting short-term obligations by monitoring cash inflows and outflows. Investment management focuses on allocating financial resources into various assets for optimal returns, while the implementation of financial controls is crucial for safeguarding assets, ensuring accurate reporting, and maintaining regulatory compliance, ultimately enhancing operational efficiency and mitigating risks.

Topics Covered:

- Profit
- Liquidity
- Business failure

Unit 9 - Resource management**Approximate length: 4 weeks**

Resource management refers to the efficient and effective deployment of an organization's resources, including human, financial, physical, and technological resources, to achieve business objectives and maximize productivity. Key areas include human resource management, which focuses on recruiting, training, and retaining employees; financial resource management, which involves budgeting and financial planning to maintain capital; physical resource management, which optimizes the use and maintenance of assets; and technological resource management, which handles the implementation and upkeep of systems to support operations. Strategic resource allocation is crucial for aligning resources with business goals, optimizing performance, and adapting to market changes, ensuring organizations remain agile and responsive to future challenges.

- Topics Covered:
- Production, productivity and efficiency
- Capacity utilisation
- Inventory control
- Quality management

Unit 10 - External influences**Approximate length: 4 weeks**

External influences are factors outside an organization that impact its operations and performance, including economic, political, social, technological, and environmental elements. Economic conditions, such as inflation and unemployment, affect consumer spending and business investment, requiring organizations to adapt their strategies accordingly. Political and legal factors, such as government policies and regulations, compel businesses to adjust practices for compliance and competitiveness.

Social and cultural factors influence consumer behavior, while technological advancements create both opportunities and challenges that necessitate innovation and efficiency. Environmental sustainability is increasingly important for businesses, as they are expected to adopt sustainable practices, and competitive factors, including competitors' actions, require continuous analysis to maintain market position and thrive.

Topics Covered:

- Economic influences
- Economic influences
- The competitive environment

Assessment

Formative: Throughout each episode, lesson and within the PEARSON 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 PEARSON 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: Unit 1: Marketing and People (Unit code: WBS11/01) is externally assessed through a written examination lasting 2 hours, available in January, June, and October, with the first assessment conducted in January 2019. This unit is worth 80 marks, accounting for 50% of the total IAS and 25% of the total IAL. The content focuses on understanding customer needs, exploring the market, analyzing marketing mix and strategy, managing people, and examining the roles of entrepreneurs and leaders. The assessment consists of three sections: Section A features short- and extended-response questions based on sources (30 marks); Section B follows the same format as Section A with different sources (30 marks); and Section C includes one 20-mark essay question based on one or more sources.

Unit 2: Managing Business Activities (Unit code: WBS12/01) is also externally assessed through a 2-hour written examination, available in January, June, and October, with the first assessment taking

place in June 2019. This unit, similarly worth 80 marks and comprising 50% of the total IAS and 25% of the total IAL, covers topics such as planning a business and raising finance, financial planning, managing finance, resource management, and external influences. The assessment structure mirrors that of Unit 1, with Section A consisting of short- and extended-response questions based on sources (30 marks), Section B featuring the same format with different sources (30 marks), and Section C including one 20-mark essay question based on one or more sources.