



Golden Threads

To develop an appreciation of the complexity of businesses and the challenges that they face when developing strategy for the future, whether it is the impact of globalisation, the nature of the market in which they are operating or the range of potential options that they have to decide between given all the competing objectives.

Enrichment

Y12 Investment club – to help students learn about investing through developing a balanced portfolio

Review and Evaluation

Summer 2026

	Topics & Substantive Knowledge	Disciplinary Knowledge	Assessment	Misconceptions	Key Vocabulary	Knowledge Tracking
Term 1	<p>Theme 1: Marketing & People</p> <p>1.1 Meeting customer needs</p> <ul style="list-style-type: none"> The Market Market Research Market positioning <p>1.2 Market</p> <ul style="list-style-type: none"> Demand Supply Markets Price elasticity of demand (PED) Income Elasticity of Demand (YED) <p>Mass markets & niche markets</p> <p>Dynamic markets</p> <p>Product & market orientation</p> <p>Primary & Secondary research</p> <p>Market segmentation</p> <p>Market mapping</p> <p>Product differentiation & Adding Value</p> <p>Factors leading to a change in demand</p> <p>Factors leading to a change in supply</p> <p>Significance of PED & YED</p>	<p>Understanding Marketing Concepts Covers marketing objectives, market research, segmentation, targeting, positioning, and the marketing mix (Product, Price, Place, Promotion - 4Ps).</p> <p>Market Research Methods of data collection, analysis, and interpretation to make informed marketing decisions.</p>	<p>Assessment 1.1 Meeting customer needs. Key words and short answer qstns</p>	<p>What a market map is</p> <p>That supply acts separately to demand</p> <p>The correct formulae for elasticities (that the money element always goes on the bottom – eg. Price / Income)</p>	<p>Mass & Niche markets</p> <p>Dynamic markets</p> <p>Adding value</p> <p>Price elasticity of demand (PED)</p> <p>Income elasticity of demand (YED)</p> <p>Quantitative & Qualitative</p> <p>Market segment</p> <p>Product differentiation</p> <p>Added Value</p> <p>Normal, Inferior & Substitute good</p>	<p>Link forward:</p> <p>2.5.3 the competitive environment</p> <p>4.3.2 Niche markets</p> <p>4.2.5 Global competitiveness</p>



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Term 1 (continued)	<p>Theme 2: Managing Business Activities</p> <p>2.1 Raising Finance</p> <ul style="list-style-type: none"> Internal & External Finance Liability Planning & Cashflow <p>Retained profit & owner’s capital/savings</p> <p>Sources and methods of finance</p> <p>Limited and unlimited liability</p> <p>Business planning</p> <p>Use & limitations of a cash-flow forecast</p>	<p>Types of finance To understand and decide on appropriate sources and methods of finance and the different risks and liability associated</p> <p>Planning & Cashflow The importance of business planning and forecasting cashflow and developing solutions to cashflow problems.</p>	<p>Assessment 2.1 Raising Finance: Key words and short answer qstns</p>	<p>A precise definition of limited liability</p> <p>That cashflow is different to profit</p>	<p>Collateral</p> <p>Venture capital</p> <p>Leasing</p> <p>Trade credit</p> <p>Crowdfunding</p> <p>Share capital</p> <p>Creditors</p> <p>Limited and unlimited liability</p> <p>Public Limited Company (PLC)</p>	<p>Link forward: 3.5 Assessing competitiveness</p>



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Term 2	<p>1.3 Marketing mix & strategy</p> <ul style="list-style-type: none"> Product and service design Branding and Promotion Pricing strategies Distribution Marketing strategy <p>The design mix</p> <p>Types of branding, their benefits, ways to build them and changes over time</p> <p>Factors that affect the different pricing strategies a business could use</p> <p>Distribution channels</p> <p>The product life cycle, Boston matrix & Consumer behaviour</p>	<p>Segmentation, Targeting, Positioning (STP) Strategies to identify and target specific customer groups effectively.</p> <p>Marketing Strategies How to formulate and implement marketing strategies considering the market environment, competition, and consumer behaviour.</p> <p>Digital Marketing Introduction to online marketing strategies, social media, SEO, and digital advertising.</p>	<p>Assessment 1.2 Market: Key words and short answer qstns</p> <p>Assessment 1.3 Marketing mix & strategy Key words and mix of question types (2,4,10,12 markers)</p>	<p>Promotion is more than just advertising</p> <p>A precise definition of branding</p> <p>How the PLC and BM are just tools to help develop strategy</p>	<p>Design mix</p> <p>Ethical sourcing</p> <p>Resource depletion</p> <p>Emotional branding</p> <p>Generic brands</p> <p>Merchandising</p> <p>Own-label</p> <p>Point of sales</p> <p>Public relations</p> <p>Sales promotions</p> <p>Viral marketing</p> <p>Cost plus pricing</p> <p>Psychological pricing</p> <p>E-commerce</p> <p>Product portfolio</p>	<p>Link forward: 4.3 Global marketing</p>
	<p>2.2 Financial Planning</p> <ul style="list-style-type: none"> Sales forecasting Sales, revenue & costs Breakeven Budgets <p>2.3 Managing Finance</p> <ul style="list-style-type: none"> Profit Liquidity Business Failure <p>Factors affecting sales forecasts</p> <p>Break-even point, margin of safety and interpretation of break-even charts</p> <p>Purpose and types of budgets</p> <p>Calculation of gross, operating and net profit</p> <p>Measuring liquidity and ways to measure it</p> <p>Internal, external, financial and non-financial causes of business failure</p>	<p>Financial Planning Appreciate importance of sales forecasting as well as other budgets. To calculate break-even level of output and be able to calculate revenue and costs.</p> <p>Managing Finance Calculate profit, understand liquidity and different liquidity ratios and the common causes of business failure</p>	<p>Assessment 2.2 Financial planning Key words and short answer qstns</p>	<p>Budgets are not just expenditure but also sales and profit</p> <p>The meaning of liquidity</p> <p>The difference between sales and revenue</p> <p>The break-even formula – often student struggle to understand and remember the formula</p> <p>The concept of working capital</p>	<p>Contingency plans</p> <p>Real incomes</p> <p>Fixed and variable costs</p> <p>Contribution</p> <p>Break-even level of output</p> <p>Margin of safety</p> <p>Favourable and adverse variance</p> <p>Zero-based and historical budgeting</p> <p>Gross, Operating and Net profit</p> <p>Acid test and Current ratio</p> <p>Liquidity</p> <p>Working capital</p>	<p>Link forward: 3.5.2 Ratio Analysis</p>



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Term 3	<p>1.4 Managing People</p> <ul style="list-style-type: none"> Approaches to staffing / recruitment Organisation Design Motivation in theory & practice Leadership <p>Flexible workforces Dismissal vs redundancy Employer / employee relations Types of structure and their impact on efficiency and motivation Different motivational theorists Financial vs non-financial techniques Different leadership styles</p>	<p>Organizational Structure Different structures (functional, matrix, etc.) and their implications on business operations and communication.</p> <p>Motivation and Employee Engagement Theories and practices to motivate employees and enhance their engagement and commitment</p> <p>Human Resource Management (HRM) Recruitment, selection, training, performance management, and employee relations.</p>	<p>Assessment 1.4 Managing People</p> <p>Key words & mix of question types including 20 marker</p>	<p>The importance and problems of having a flexible workforce</p> <p>That no one organisational structure is best – depends on context</p> <p>Leadership styles have to adapt to the situation on occasions – a leader may have to adopt different style sat different times</p>	<p>Labour turnover Zero-hours contracts Core workers Outsourcing & subcontracting Induction, on-the-job, off-the-job training Matrix structure Span of Control Maslow's Hierarchy of needs Herzberg's two factor theory Mayo's human relations theory Piece-rate Productivity Empowerment Team working Flexible working Job enlargement Autocratic and democratic mgt style Paternalistic</p>	<p>Link forward: 3.4.2 Corporate culture 4.4.2 Ethics</p>
	<p>2.4 Resource Management</p> <ul style="list-style-type: none"> Productions, productivity & efficiency Capacity utilisation Stock control Quality Management <p>Methods of production, productivity and efficiency Implications of under and over capacity utilisation Just in Time (JIT), lean production, buffer stocks Competitive advantage from lean production</p>	<p>Resource Management Explain difference between productivity, efficiency and effectiveness. Appreciate significance of capacity utilisation and the different stock control methods. Evaluate difference between quality control and quality assurance</p>	<p>Assessment 2.3 Manging Finance</p> <p>Key words and mix of question types (2,4,10,12 markers)</p> <p>Assessment 2.4 Resource Management</p> <p>Key words & mix of question types including 20 marker</p>	<p>The difference between efficiency and productivity</p> <p>The distinction between QA and QC</p> <p>The difference between waste minimisation and lean production</p>	<p>Job, batch, flow and cell production Productivity and Efficiency Labour and capital intensive production Capacity utilisation Waste minimisation Lean production Quality assurance and control Just in time Just in case Quality circles Total Quality Management (TQM)</p>	<p>Link Forward: 3.5 Assessing Competitiveness</p>



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Term 4	<p>1.5 Entrepreneurs and Leaders</p> <ul style="list-style-type: none"> • Role of an entrepreneur • Business Objectives • Business Choices • Moving from entrepreneur to leader <p>Creating, setting up and running a business. Innovation Characteristics of entrepreneurs Type of business objectives and businesses Opportunity cost & trade-offs</p>	<p>Leadership and Management Understanding leadership styles, motivational theories, and management approaches to improve productivity and efficiency.</p>	<p>Assessment 1.5 Entrepreneurs and Leaders Key words and mix of question types</p>	<p>The meaning of opportunity cost</p> <p>The difference between innovation and invention</p>	<p>Franchise Innovations Market map Market niche Crowdfunding Budgets Mission Statement Staff retention Bankrupt Opportunity cost / Trade-off Delegation Liquidity Overtrading</p>	<p>Link Back: 2.1 Sources of Finance 1.4 Managing people 2.3.3 Business Failure</p> <p>Link Forward: 1.1 Corporate objectives 3.2.1 Growth</p>
	<p>2.5 External Influences</p> <ul style="list-style-type: none"> • Economic Influences • Legislation • Competitive Environment <p>Inflation, exchange rates, interest rates, taxation The effects of legislation Competition & market size</p>	<p>External Influences Be able to explain the transmission mechanism of a change in economics influences such as interest rates & exchange rates. Provide example of legislation in action and the impact on businesses Determine what makes a market competitive</p>	<p>Assessment 2.5 External Influences Key words and mix of question types</p>	<p>The impact of a change in the exchange rate in terms of imports and exports – SPICED</p> <p>The transmission mechanism for a change in interest rate and its effect on business</p> <p>A small market is not necessarily non-competitive, similarly a large market is not necessarily competitive</p>	<p>Consumer Demand Discretionary income Economic climate GDP Recession Inflation Interest rate Exchange rate Consumer protection Environmental protection Competition Policy Cartel Collusion Oligopoly Predatory pricing</p>	<p>Link backward: 1.2.1 Market demand 1.3.3 Pricing strategies</p>



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Term 5	Theme 1 Internal Exam preparation <ul style="list-style-type: none"> Revision Exam practice Marking & Feedback As per Terms 1-4	As per Terms 1-4 Structure required for different types of questions Development of analysis / chains of reasoning	Y12 Internal Exams Theme 1	The difference between a 10 and 12 marker The fact that 4 markers have 2 marks for application	As above	As above
	Theme 2 Internal Exam preparation <ul style="list-style-type: none"> Revision Exam practice Marking & Feedback As per terms 1-4	As per Terms 1-4 Structure required for different types of questions Development of analysis / chains of reasoning Calculation question practice	Y12 Internal Exams Theme 2	That formulae have to be learned thoroughly and used 'automatically' to speed up completion of calculations.	As above	As above



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Term 6	<p>Theme 3: Business Decisions & Strategy</p> <p>3.1 Business Objectives and Strategy</p> <ul style="list-style-type: none"> Corporate Objectives Theories of corporate strategy SWOT analysis Impact of external influences <p>Development of corporate objectives Critical appraisal of mission statements Ansoff matrix and Porter’s matrix Distinctive capabilities Strategic and tactical decision SWOT and PESTLE analysis</p>	<p>Business Objectives and Strategy</p> <p>Critically assess the value of corporate objectives and mission statements. Use theories of corporate strategy to assess case studies and determine future strategy. Use of SWOT and PESTLE to assess the context of a business.</p>	<p>Assessment 3.1</p> <p>Business Objectives and Strategy</p> <p>Key words and mix of exam-style questions</p>	<p>How recently globalisation has been affected by the war in Ukraine and Covid. More protectionism and reductions in global trade in some cases.</p> <p>The fact that globalisation isn’t always good for individual countries / businesses due to increased competition from abroad.</p>	<p>Mission statement Corporate strategy Distinctive capabilities Porter’s generic strategy Ansoff’s matrix Product differentiation Competitive advantage Diversification</p>	<p>Link backward</p> <p>1.5.2: Corporate objectives</p>
	<p>Theme 4 Global Business</p> <p>4.1 Globalisation</p> <ul style="list-style-type: none"> Growing economies International trade and business growth Factors contribution to increased globalisation Protectionism Trading Blocs <p>Growing economic power of other countries Indicators of growth Specialisation and competitive advantage Exports and Imports and FDI Factors contributing to increased globalisation Tariffs, quotas and other trade barriers Different trading blocs – EU, ASEAN, NAFTA</p>	<p>Globalisation</p> <p>Appreciate the impact of globalisation on businesses and how they need to operate given the change in context.</p>		<p>How recently globalisation has been affected by the war in Ukraine and Covid. More protectionism and reductions in global trade in some cases.</p> <p>The fact that globalisation isn’t always good for individual countries / businesses due to increased competition from abroad.</p>	<p>Globalisation GDP (per capita) Balance of Payments Free trade Purchasing power parity Trade bloc Foreign Direct Investment (FDI) Liberalisation Keynesian Home / Single market</p>	<p>Link Forward</p> <p>3.2 Business Growth</p>