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| **Core Knowledge Map** |
| Subject: Business | Year: 10 | Term: Spring 1 |
| What are we learning? |
| 1.4 Making the business effective |
| How will I be assessed  |
| Answering questions on Smart revise. Marked by teacher, peer and self. Assessment - 1.4 end of topic test - 45 mins |
| Big questions: |
| What range of factors that impact on the success of the business, including location, the marketing mix and the business plan? |
| How does this build on previous learning? | How will this link to my future learning? |
| 1.1 Enterprise and entrepreneurship1.2 Spotting a business opportunity | Topic 1.5 Understanding external influences on business  |
| Core knowledge: | Key vocabulary: |
| **The concept of limited liability:** ● limited and unlimited liability ● the implications for the business owner(s) of limited and unlimited liability.**The types of business ownership for start-ups:**● sole trader, partnership, private limited company ● the advantages and disadvantages of each type of business ownership.**The option of starting up and running a franchise operation:** ● the advantages and disadvantages of franchising.**Factors influencing business location:** ● 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.**What the marketing mix is and the importance of each element:** ● price, product, promotion, place.**How the elements of the marketing mix work together:** ● balancing the marketing mix based on the competitive environment ● the impact of changing consumer needs on the marketing mix ● the impact of technology on the marketing mix: e-commerce, digital communication.**The role and importance of a business plan:**● to identify: the business idea; business aims and objectives; target market (market research); forecast revenue, cost and profit; cash-flow forecast; sources of finance; location; marketing mix.**The purpose of planning business activity:** ● the role and importance of a business plan in minimising risk and obtaining finance. | Business plan Digital communication Forecast Franchise Franchisee Limited liability Location Marketing mix Partnership Place Price Private limited company(Ltd)Product Promotion Sole trader Target market Unlimited liability |
| Need more help? |
| Google Website for revision maps, exam technique and revision guides. [Business 9-1 - 1.4 (google.com)](https://sites.google.com/okehamptoncollege.devon.sch.uk/business-gcse/1-4) |