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| **Core Knowledge Map** |
| Subject: Business | Year: 10 | Term: Summer 1 |
| What are we learning? |
| 2.1 Growing the Business |
| How will I be assessed  |
| Answering questions on Smart revise. Marked by teacher, peer and self. Assessment - 2.1 end of topic test - 45 mins |
| Big questions: |
| What are the impact of the wider world on the decisions a business makes as it grows? |
| How does this build on previous learning? | How will this link to my future learning? |
| Theme 1 Investigating small businesses | 2.2 Making Marketing Decision |
| Core knowledge: | Key vocabulary: |
| **Methods of business growth and their impact:** ● Internal (organic) growth: new products (innovation, research and development), new markets (through changing the marketing mix or taking advantage of technology and/or expanding overseas) ● External (inorganic) growth: merger, takeove**The types of business ownership for growing businesses:** ● Public limited company (plc)**Sources of finance for growing and established businesses:** ● Internal sources: retained profit, selling assets ● External sources: loan capital, share capital including stock market flotation (public limited companies).**Why business aims and objectives change as businesses evolve:**● in response to market conditions, technology, performance, legislation, internal reasons.**How business aims and objectives change as businesses evolve:**● focus on survival or growth ● entering or exiting markets ● growing or reducing the workforce ● increasing or decreasing product range**The impact of globalisation on businesses:** •Imports: competition from overseas, buying from overseas •Exports: selling to overseas markets •Changing business locations •Multinationals**Barriers to international trade:** •tariffs •trade blocs**How businesses compete internationally:** •The use of the Internet and e-commerce •Changing the marketing mix to compete internationally | Environment Ethics Flotation Import tariffInorganic (External) Merger Multinational Organic (Internal) Public limited company (Plc)Stock market |
| Need more help? |
| Google Website for revision maps, exam technique and revision guides. [Business 9-1 - 2.1 (google.com)](https://sites.google.com/okehamptoncollege.devon.sch.uk/business-gcse/2-1) |