

**Business & Economics Department**

**Principles and Purpose**

**Vision:**

Business & Economics plays a huge role in culture and general society. There were over 5.8 million businesses in the UK in 2019, 99.3% of them being considered SMEs (small to medium enterprises) employing 0-249 people. From 2017 to 2021, the UK saw a rise of female-led owners to over 32% of all UK small businesses, an increase over 15% in just 4 years. On top of this, 35% of the UK’s business population are in the SouthEast region where Folkestone resides.

Business, whilst theoretical in places, is set naturally to a vocational background. Our students therefore use vocational scenarios to transfer theory to reality in their learning all of which is underpinned by our academic qualifications so students leave with credible qualifications and the skills to be successful within business. Ultimately, we want our students to be ready to contribute to the UK economy in a positive way.

Business and Economics is needed to make informed decisions. It influences everything in our daily lives, along with impacting all UK and global businesses. We want to inspire success and broaden the skills and understanding of every student.

Our core vision is to make sure students are ready to work in the modern world with the skills they need to transfer between roles and run companies.

**Skills:**

Through the introduction of enterprise levels in year 9, we have identified core transferable skills that we will explore throughout the curriculum. As the economy and ways of working evolve, so will the skill sets that are required. More and more universities now ask for demonstration of these skills in their application processes. We set out key skills and key mindsets we seek to develop within our students to enable them to transfer to other industries or to venture out as entrepreneurs in their own right. From our foundation year skills of: Communication; Problem Solving; Decision Making; Team Work; Independent Learning and Risk Taking/Innovation we aim to develop our learners into Analysts, Negotiators and Planners. The mindsets we aim to develop in the students studying business are to create Focussed, Motivated, Proactive, Resilient and Reflective people. These skills are demonstrated through projects, discussions, enrichment activities and culminating in academic achievements.

**Enrichment:**

All year 9 and 10 business students get the opportunity to attend the Business Live! Conference at DisneyLand Paris.\*due to the trip being cancelled in 2022, the next 2 years will be a catch up for the 9/10’s who missed out.\* The Business Live! Conference is an event that aims to bring business studies to life and ignite future career ambitions by showing pupils the many different paths that a career in business can take, all while enjoying the magic of Disneyland Paris. Leading experts from high profile companies will deliver presentations during which they will speak about their real life experiences in the world of business. There will be Q&A sessions during which pupils will be able to ask the business experts questions. Pupils will also be set team park challenges, during which they will be asked to critically appraise the Disneyland Paris resort as a business. The challenges will encourage problem solving and decision making as well giving pupils the opportunity to see in action how the brand is promoted, loyalty encouraged and profits maximised.

Year 12 students get to visit Thorpe Park for a marketing talk. The aim of the trip is to look at the importance of market research, understanding a target market and delivering a unique product. During the day pupils will take part in a marketing session run by Thorpe Park education team and they will also have time to explore the park to see marketing in action. The plan for the future is an international conference opportunity for students.

Students across the whole school also have the Young Enterprise Company programme to join. Here the students set up and run fully registered companies and all take active roles in the company. Supported by industry professionals, with challenges and competitions to enter throughout. It gives students a real understanding of how businesses operate and enables them to use their newly developed skills in real life scenarios.

Additionally students have access to real businesses with work experience and talks from outside organisations a regular fixture. Examples from the past few years: PwC; ER productions; Church & Dwight; Plamil Foods; MagazineEditors; Podcast producers; local business owners; tours of local factories and more. **NEW INFORMATION REGARDING CAREERS TO BE ADDED ONCE THE NEW PLAN IS IN PLACE. Working alongside the careers lead.**

***“You don’t build a business. You build people and then people build the business.”* Zig Ziglar**

**Year 9**

This is our foundation year, where we explore not only skill sets, but also start to introduce key business terminology. Students will be able to see where business fits into ‘real world’ through local examples, investigation and current affairs. We aim to cover topics that are not required on the curriculum, but fit in with our School’s Local Context. For example, exploring the new hybrid working and work from home culture that has grown in our local area. We will look at the impact on business, employees and the local economy.

Careers in business is a big focus for us, especially women in work following fantastic guest speakers from PwC and ER productions last year. We have a project based around Events management which has been identified as an industry predominantly male-dominated. Topics are project style learning. We aim to contribute to the social, moral and cultural elements of the school curriculum with discussion of ethical decision making, social responsibility and cultural approaches to doing business, all developing oracy skills.

**With the introduction of the Global lessons, the curriculum may need to be slightly modified this year but will still cover a range of topics that fit our curriculum.**

The latter terms will introduce the GCSE content which will continue throughout years 10 and 11.

**“A big business starts off small” Richard Branson**

**Year 10/11**

Year 10 and 11, students will continue with the AQA GCSE Business course they started in Terms 4 and 5 of year 9. The aim is for students to know and understand business concepts, business terminology, business objectives, the integrated nature of business activity and the impact of business on individuals and wider society. They will be able to apply knowledge and understanding to contemporary business issues and to different types and sizes of businesses in local, national and global contexts.

Through a range of local business scenarios, they will develop as enterprising individuals with the ability to think commercially and creatively to demonstrate business acumen, and draw on evidence to make informed business decisions and solve business problems. These skills will be further developed from the enterprise skills covered in the foundation year. We aim for students to develop as effective and independent students, and as critical and reflective thinkers with enquiring minds use an enquiring, critical approach to make informed judgements.

The long goal is for students to build on core skills, to then allow them to investigate and analyse real business opportunities and issues to construct well-argued, well-evidenced, balanced and structured arguments, demonstrating their depth and breadth and understanding of business. In terms of cross curricular links, they will also need to develop and apply quantitative skills relevant to business, including using and interpreting data.

Please note, the move from BTEC to GCSE was due to BTEC reforms. Since the introduction of the traditional GCSE, we have seen an increase of class size each year in comparison.

*“I never dreamed of success, I worked for it” Estee Lauder*

Business - Year 12/13

The Pearson BTEC Level 3 National Extended Certificate in Business, which is equivalent in size to 1 A level. It allows students to learn the broad fundamentals about the business sector and, when studied alongside other subjects within a full-time study programme, it can support progression to a degree programme related to business or to one of a wide range of other higher education courses.

Along with our whole school vision, we identify that the qualification leads to a number of areas of further learning. In addition to the business sector-specific content outlined in the curriculum content, the requirements of the qualification mean that you will develop the transferable and higher-order skills that are highly regarded by higher education and employers.

In addition to the business sector ­specific content, the requirements of the qualification mean the student develops the transferable and higher ­order skills that are highly regarded by both HE and employers. For example, when studying the Business and Personal Finance unit, students will be measuring the financial performance of a business, preparing and analysing statements of comprehensive income and statements of financial position, as well as analysing profitability, liquidity and business efficiency, which supports some of the skills students need to progress into higher education, employment, self­ employment or training.

This qualification, when studied with other level 3 qualifications, is designed primarily to support progression to employment after further study at university. However, it can also support students progressing to employment directly, or via an apprenticeship. It will give the successful student the transferable knowledge, understanding and skills that will be an advantage in applying for a range of industry­ linked training programmes or apprenticeships in the business or other sector of their choice.

**PLEASE NOTE - With the introduction of the new AQA GCSE, we will be moving to the AQA A Level Business Qualification in September 2023. This was planned before the BTEC Level 3 reforms, but has meant that we are ahead of the game in terms of what we will offer locally. This should also ensure that students are able to access the key stage 5 qualification in a more cohesive way. This also allows for more depth of theory and application, allowing students to explore a wider range of business topics in a less vocational, but more intellectual way. This, we hope, will allow them to have a wider range of skills and a clearer understanding of different areas of business employment.**

*“An economist is an expert who will know tomorrow why the things he predicted yesterday didn’t happen today” Laurence J Peter*

Economics - Year 12/13

By choosing the A-Level economics, our approach is to apply economic theory to support analysis of current economic problems and issues, and encourage students to appreciate the interrelationships between microeconomics and macroeconomics. Our emphasis is to develop engaging and up-to-date content so that students can relate what they are learning to the world around them – locally, nationally and globally. Along with the business qualification, we aim to develop the knowledge and skills needed to understand and analyse data, think critically about issues and make informed decisions. Students will build upon their quantitative skills learnt at Key Stage 4 and appreciate that, when evaluating arguments, both qualitative and quantitative evidence are important.

Students may choose to pursue a career in a directly related field such as banking or finance. The A-level course in Economics will stand them in good stead by giving them an insight and understanding of the economic forces that impact your day to day activities. Alternatively, they may decide to follow a career path which isn’t directly related to your course of study. The analytical and evaluation skills that they will have developed will be useful whatever path they choose in the future.

Students get the opportunity to see economics in the real world, ot only with case studies and outside speakers, but also with a trip to the London financial district. They will also visit the IFS and discover the best paths into becoming economists.

Some examples of higher education pathways previous business and economics students have taken:

BSc (Hons) in Business and Management

BA and BSc (Hons) in Business and Finance

BSc (Hons) in International Management

BA (Hons) in Events Management

BA (Hons) in Marketing/Marketing and Business

BSc (Hons) in Business with Human Resource Management

HND in Business (several pathways including some links to professional bodies’ endorsement).

These qualifications could also lead to joining other professional and trade bodies such as:

CIPS (Chartered Institute of Procurement and Supply)

Chartered Institute of Personnel and Development (CIPD)

CMI (Chartered Management Institute)

**Breadth and Balance - Curriculum Content**

**Curriculum**

When driven by the academic curriculum outlined by the exam boards, we ensure that our areas of study meet two key criteria: will this content be enjoyable and beneficial to the social, moral and cultural capital of our students, and, will this approach allow our students to achieve the highest grades possible?

These have been the core drivers for the choices made in our curriculum, and the reason for our qualifications being chosen.

Topics are being cross curricular linked, with Maths and Geography being predominant in the last few years. The aim for the next few years is to incorporate History and the new Global outlook programme links.

Business - Year 9 Foundation Year

2021-22 curriculum as follows. We will be amending the SOW slightly due to Global being introduced and not wanting to *duplicate* but *support* learning. By the end of year 9, students will have identified and started to develop the key enterprise skills. Each term, the projects will focus on developing these skills further whilst using the enterprise levels system to identify gaps for each learner. We also introduce many concepts and theories during the year, which we will revisit and investigate in depth during year 10 and 11. i.e. Maslow’s Motivational Theory, or Business Plans.

Term 1/2:

Enterprise Skills & Premium Puddings - To develop the skills needed within our learners that allow them to be successful as entrepreneurs. This terms’ SOW is about creating opportunities to inspire learners in business and develop the soft skills learners will need moving into KS4.

Students are set a design brief to create a premium pudding range that meets the requirements of a target customer. Through this challenge students learn what brands are successful, key marketing ideas, research skills, presentation skills and have to use their time management. This project is designed to get students to look at the competition and analyse what it does well and allow an exploration of marketing theory.

Term 2/3:

Events management- Students use the idea of planning an event to build their skills around business costs and finances. They will also look at organisations and how they manage people as well as having the challenge to design, plan and run their own event to explore logistics. Other factors they will consider: health and safety and security.

Students are also given the chance to go to the Business Live! Disney event during this term.

Term 3:

Future of work - adapted from The Economist Educational Foundation SOW in line with the Gatsby Benchmark etc. This unit of work is to look at the changes in working, including WFH and hybrid working. Topics include:

* To understand what work is and how it has evolved
* To describe how business models will change in the future
* To recognise the current impact of covid-19 on how we work
* To evaluate how covid-19 will affect the future of business models and how people work
* To reflect on prior learning to create a Final Piece

Term 4:

Big Business - this unit of work will investigate Big Business on a national and global scale. We will look at the impact Big Business has on our economy, the environment and our everyday world. We will explore the stock market and the influence we have on how Big Businesses operate. This introduces topics that will be detailed in the GCSE content.

Terms 5&6:

Business in the real world - GCSE Business. Topics covered are listed below. Students will explore the first unit of the GCSE course, with the opportunity for a local trip to have an understanding of production and how businesses operate.

The purpose and nature of businesses; Business ownership; Setting business aims and objectives; Stakeholders

Business - Year 10

We will be using the standard AQA SOW as a base, whilst incorporating the following KEY AREAS:

* Local business and community links
* National business links
* Content driven by current affairs
* Key Terminology identified and explored
* Assessment through end of topic assessments, quick questions and exam style case study questions

YEAR 1 Covering:

3.1 Business in the real world

* Business location
* Business planning
* Expanding a business

3.2 Influences on business

* Technology
* Ethical and environmental considerations - We cover most of this in year 9 project - so will just be a recap
* The economic climate on businesses
* Globalisation
* Legislation
* Competitive environment

3.4 Human resources - *The specification suggests this unit before production, which allows students to explore theories in a more cohesive way.*

* Organisational structures
* Recruitment and selection of employees
* Motivating employees
* Training

3.4 lends itself to high involvement with our careers advisor and links to outside agencies/businesses. The plan is to coincide this with the departmental development plan for 2021.

The final 3 units of work , Operations Management, Marketing and Finance are all delivered in year 11.

A mock may take place at the end of year 10 on the content covered so far (as per 2022)

Business - Year 11

This is the final year of delivery, using the standard AQA SOW as a base, whilst incorporating the following KEY AREAS:

* Local business and community links
* National business links
* Content driven by current affairs
* Key Terminology identified and explored
* Assessment through end of topic assessments, quick questions and exam style case study questions

YEAR 2 Covering:

3.3 Operations Management

* Production Processes
* The role of procurement
* The concept of quality
* Good customer service

It would be useful to get a local business factory trip in here (for the afternoon)

3.5 Marketing

* Identifying and understanding customers
* Segmentation
* The purpose and methods of market research
* The elements of the marketing mix: price, product, promotion and place (4Ps)

We could get a marketing expert, however time could be an issue for this.

3.6 Finance

* Sources of finance
* Cash flow
* Financial terms and calculations
* Analysing the financial performance of a business

We are planning a Mock exam in November time, but this will cover only content learnt so far.

We will then need assessment for any content not yet covered.

At the end of year 11 (June entries)

**Paper 1:** Influences of operations and HRM on business activity

What's assessed

• Business in the real world

• Influences on business

• Business operations

• Human resources

How it's assessed

• Written exam: 1 hour 45 minutes

• 90 marks

• 50% of GCSE

Questions

• Section A has multiple choice questions and short answer questions worth 20 marks.

• Section B has one case study/data response stimuli with questions worth approximately 34

marks.

• Section C has one case study/data response stimuli with questions worth approximately 36

marks.

**Paper 2:** Influences of marketing and finance on business activity

What's assessed

• Business in the real world

• Influences on business

• Marketing

• Finance

How it's assessed

• Written exam: 1 hour 45 minutes

• 90 marks

• 50% of GCSE

Questions

• Section A has multiple choice questions and short answer questions worth 20 marks.

• Section B has one case study/data response stimuli with questions worth approximately 34

marks.

• Section C has one case study/data response stimuli with questions worth approximately 36

marks.

Business - Year 12/13

The curriculum has a heavy emphasis on current real world scenarios and encourages autonomy of topics in line with the curriculum. Students are given clear links to how theory relates to business and where that can take them in the future.
Students are offered opportunities to work with the careers department to look for business opportunities in the future. We also have guest speakers and local, national and hopefully international trips planned.

Unit 1: Exploring Business **Term 1, 2 and 3 of Year 12**

Exploring Business consists of 2 class based assignments which are internally assessed and a presentation. The first focus is on the structure of two large businesses with a focus on how they work and operate and why this leads to success. The second focus is looking at how large businesses look at the business environment and how they respond to changes in the markets. The third focus of this unit is looking at a large business and how it has developed itself using innovation.

Unit 2: Developing a Marketing Campaign **Term 1 and 2 of Year 13**

Developing a marketing campaign is a Controlled Assessment for 3 hours based on a pre-seen case study given the day before the assessment. This is a live brief for the students where they will have to create a rationale and a marketing plan using the theory they will learn in class alongside the research provided. As a result it creates a very vocationally focussed unit as they are directly applying this to a real business situation and have to work in a way that complements working in industry.

Unit 3: Personal and Business Finance **Term 4, 5 and 6 of Year 12 (plus Term 1 and 2 in Year 13)**

Personal and Business Finance is an external examination. The students will learn about personal finance and will be able to evaluate financial products and services. The students will also be able to provide advice to others looking at context and risk of financial products. This should enable them to make sensible decisions in their personal finance that will help them throughout adult life. The second part of this unit is to look at business finance from methods of accounting to financing big businesses.

Unit 8: Recruitment and Selection Process **Term 4, 5 and 6 of Year 13**

Three class based assignments focused around human resources which are internally assessed. The students will evaluate selection methods, look at recruitment laws and identify why companies recruit in the way they do. Students will then develop a recruitment process for a job they are interested in doing. They will then have to stage a recruitment day and interview candidates. They will also be interviewed. The students will then reflect on their performance.

Students get the opportunity to sit external assessments in Term 3 and 5 - each student gets the chance to sit them twice.

Exam Timings:

AQA GCSE Business 1-9

Exam 1- 1.45 hours

Exam 2- 1.45 hours

BTEC National Business Level 3

Unit 2 – Developing a marketing campaign – 3 hours

Unit 3 – Personal and Business Finance – 2 hours

AQA A Level Economics

Markets and Market failure – 2 hours

National and International Economy – 2 hours

Whole course material final exam – 2 hours