# Business: Powerful knowledge

This guide provides an overview of the key knowledge areas covered in the Edexcel GCSE and A Level Business courses. It explains the key content and how this knowledge supports students' development and future opportunities.

## Year 10: Building the Basics

### How and Why Businesses Start

- Students learn why people start businesses—like solving problems or wanting independence.
- They explore key terms like profit, costs, and added value.

### Understanding Customer Needs

- Focuses on how businesses find out what customers want through market research.
- Students learn about competition, market segmentation, and target audiences.

### Turning Ideas into Reality

- Introduces financial tools like break-even charts and cash flow forecasts.
- Students explore how businesses set goals and choose ways to fund their ideas.

### Making the Business Effective

- Covers the marketing mix (product, price, place, promotion).
- Students learn about different business types (e.g., sole traders, partnerships) and why location matters.

### External Influences on Business

- Students explore how the economy affects businesses (e.g., inflation, taxes, unemployment).
- They learn how businesses adapt to changes in the wider world.

## Year 11: Applying Knowledge to Business Growth

### Growing the Business

- Looks at how businesses expand and the challenges they face.
- Topics include globalisation, ethical issues, and environmental impact.

### Making Marketing Decisions

- Deepens understanding of the marketing mix.
- Students learn how businesses choose prices, promote products, and select locations.

### Making Operational Decisions

- Focuses on how businesses produce goods and manage stock.
- Students explore production methods and supply chains.

### Making Financial Decisions

- Teaches how to assess business performance using financial data.
- Students learn about gross and net profit, and how to evaluate investments.

### Making Human Resource Decisions

- Explores how businesses recruit, train, and motivate staff.
- Students learn about organisational structures and why people are key to success.

## Why This Matters for Your Child

- Life Skills: Students gain financial literacy, decision-making skills, and an understanding of the working world.
- Career Preparation: Whether they want to start a business or work in one, this course gives them a strong foundation.
- Confidence: Through case studies and real-world examples, students learn to think critically and solve problems.

## A Level Business

### Introduction

A Level Business helps students understand the complexities of the business world, preparing them for higher education and future careers. The course covers four main themes, each providing powerful knowledge that supports students' academic and career development.

### Year 12: The growing business and its needs

### Theme 1: Marketing and People

Key Concepts:

- Meeting customer needs
- The market
- Marketing mix and strategy
- Managing people
- Entrepreneurs and leaders

This theme helps students understand how businesses identify and meet customer needs, the importance of marketing strategies, and the role of leadership and management in business success.

### Theme 2: Managing Business Activities

Key Concepts:

- Raising finance
- Financial planning

- Managing finance
- Resource management
- External influences

Students learn about the financial aspects of running a business, including how to raise and manage funds, plan financially, and handle external factors that impact business operations.

### Year 12: Global business and strategies for international growth

### Theme 3: Business Decisions and Strategy

Key Concepts:

- Business objectives and strategy
- Business growth
- Decision-making techniques
- Influences on business decisions
- Assessing competitiveness
- Managing change

This theme focuses on strategic decision-making, business growth, and the techniques used to make informed decisions. Students explore how businesses assess their competitiveness and manage change effectively.

### Theme 4: Global Business

Key Concepts:

- Globalisation
- Global markets and business expansion
- Global marketing
- Global industries and companies

Students examine the impact of globalisation on businesses, strategies for entering global markets, and the challenges and opportunities of operating internationally.

### Why is this important for my child?

The Edexcel A Level Business course equips students with essential knowledge and skills for understanding and succeeding in the business world. By studying these themes, students develop critical thinking, financial literacy, and strategic decision-making abilities, preparing them for higher education, apprenticeships and a diverse range of careers.