**Gulf English School Business Studies** (Sept-Oct, 2019-20)

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| *Theme*: Marketing and Business |
|   | Year 11 Term1 |
| Objective: To demonstrate an understanding of the use of technology within the marketing mix. To evaluate the best strategies for marketing decisions. To develop an understanding of business finance. |
| Focussing Questions | Key Words |
| **Business Activity:*** What is the difference between needs and wants?
* Can you create examples of scarcity and opportunity cost?
* Why is specialisation important?
* What is the purpose of business activity?
* How can added value be increased?

**Classification of Businesses:*** What are the differences between primary, secondary and tertiary sectors?
* What are the reasons for the differences in importance of industry in developed vs developing economies?
* How do public and private sector businesses differ in mixed economies?

**Enterprise, Business Growth and Size:*** How do the characteristics of an entrepreneur make them successful?
* Can a business be successful without a business plan?
* What’s the best way to measure the size of a business?
* Why might stakeholders want the business to expand?
* What are the main causes of business failure in today’s economy and how can we overcome them?

**Types of Business Organisation:*** What are the differences between different business types and how does one decide on which to choose?
* Why is limited liability an important concept?
* What are the aims of business organisations in the public sector?
 | NeedWantEconomic problemFactors of productionScarcityOpportunity costSpecialisationDivision of labourAdded valuePrimary sectorSecondary sectorTertiary sectorDe-industrialisationMixed economyEntrepreneurBusiness planCapital employedInternal growthExternal growthTakeoverMergerConglomerateSole traderPartnershipPlcLtd | Explaining wordsJustify..Analyse…Identify…Outline…Explain…Define..Recommend..What if….How can …. |