



THE BUCKINGHAM SCHOOL

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Dear Parent/Carer,

Business Studies - Mock Examination

As you may already know, the Business Studies mock examination is on 08 July at 09:00.

This is a key component of the course and is a great opportunity for students to show all they have learnt over the year. The content for this examination is detailed below this letter.

We would be expecting students to complete a minimum of 20 minutes of revision a day outside of school hours this week, and this should be increasing to 40 minutes a day for the next 2 weeks and an hour a day in the final week before the exam. There are many different revision strategies available, and different ones suit different students. This guide has some very useful techniques for revision and some advice on motivation:

<https://www.lovelearningtutors.com/main-blog/how-to-revise>

In addition, when students are revising it is imperative that they have no distractions such as phones near them.

There is a Revision Guide, Exam Practice Workbook and flashcards available here:

https://www.amazon.co.uk/GCSE-Business-Edexcel-Revision-Guide/dp/178294690X/ref=sr_1_3?crid=37ZSRWPMJHLOB&keywords=gcse+business+revision+guide+edexcel&qid=1654675193&srefix=gcse+business+revision+guide+edexcel%2Caps%2C67&sr=8-3

They can be purchased separately on the link above or as a bundle, however the bundle is £18.19, which I realise is very expensive. If you require any financial assistance with this please contact finance@buckinghamschool.org.

If you have any questions about the examination, please contact either Clodagh Shanahan (cshanahan@buckinghamschool.org) or Joe Ryan (jryan@buckinghamschool.org).

Yours faithfully,

Clodagh Shanahan

Curriculum Leader of Business

Joe Ryan

Teacher of Business



Business Studies GCSE Year 10 Mock Content

Content	What you MUST know
Theme 1: Investigating small business	
The dynamic nature of business	Why new business ideas come about: ● changes in technology ● changes in what consumers want ● products and services becoming obsolete.
	How new business ideas come about: ● original ideas ● adapting existing products/services/ideas.
Risk and reward	The impact of risk and reward on business activity: ● risk: business failure, financial loss, lack of security ● reward: business success, profit, independence.
The role of business enterprise	The role of business enterprise and the purpose of business activity: ● to produce goods or services ● to meet customer needs ● to add value: convenience, branding, quality, design, unique selling points.
	The role of entrepreneurship: ● an entrepreneur: organises resources, makes business decisions, and takes risks.
Customer needs	Identifying and understanding customer needs: ● what customer needs are: price, quality, choice, convenience ● the importance of identifying and understanding customers: generating sales, business survival.
Market research	The purpose of market research: ● to identify and understand customer needs ● to identify gaps in the market ● to reduce risk ● to inform business decisions.
	Methods of market research: ● primary research: survey, questionnaire, focus group, observation ● secondary
	The use of data in market research: ● qualitative and quantitative data ● the role of social media in collecting market research data ● the importance of the reliability of market research data.
Market segmentation	How businesses use market segmentation to target customers: ● identifying market segments: location, demographics, lifestyle, income, age ● market mapping
The competitive environment	Understanding the competitive environment: ● strengths and weaknesses of competitors based on: price, quality, location, product range and customer service ● the impact of competition on business decision making
Business aims and objectives	What business aims and business objectives are?
	Business aims and objectives when starting up: ● financial aims and objectives: survival, profit, sales, market share, financial security ● non-financial aims and objectives: social objectives, personal satisfaction, challenge, independence and control.
	Why aims and objectives differ between businesses.
Business revenues, costs and	● revenue

profits	
	<ul style="list-style-type: none"> ● fixed and variable costs
	total costs
	<ul style="list-style-type: none"> ● profit and loss
	<ul style="list-style-type: none"> ● interest
	<ul style="list-style-type: none"> ● break-even level of output
	<ul style="list-style-type: none"> ● margin of safety.
Interpretation of break-even diagrams:	<ul style="list-style-type: none"> ● the impact of changes in revenue and costs
	<ul style="list-style-type: none"> ● break-even level of output
	<ul style="list-style-type: none"> ● margin of safety
	Profit and loss.
Sources of business finance	Sources of finance for a start-up or established small business: ● short-term sources: overdraft and trade credit ● long-term sources: personal savings, venture capital, share capital, loans, retained profit and crowd funding.
The options for start-up and small businesses	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.
Business location	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.
The marketing mix	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.
Business plans	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 stakeholders	Who business stakeholders are and their different objectives: ● shareholders (owners), employees, customers, managers, suppliers, local community, pressure groups, the government.
	Stakeholders and businesses: ● how stakeholders are affected by business activity ● how stakeholders impact business activity ● possible conflicts between stakeholder groups.
Technology and business	Different types of technology used by business: ● e-commerce ● social media ● digital communication ● payment systems.

	How technology influences business activity in terms of: ● sales ● costs ● marketing mix.
Legislation and business	The purpose of legislation: ● principles of consumer law: quality and consumer rights ● principles of employment law: recruitment, pay, discrimination and health and safety.
	The impact of legislation on businesses: ● cost ● consequences of meeting and not meeting these obligations.
The economy and business	The impact of the economic climate on businesses: ● unemployment, changing levels of consumer income, inflation, changes in interest rates, government taxation, changes in exchange rates.
External influences	The importance of external influences on business: ● possible responses by the business to changes in: technology, legislation, the economic climate.