

Sets (s): N/A LP2

YEAR 12B

SUBJECT As Business

Knowledge Focus: unit 1



Ysgol Uwchradd
Prestatyn
High School

This half term : Skills, Knowledge and Understanding to be developed:

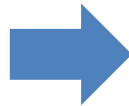
Unit content covered is in preparation for unit 1 Business opportunities.

Key Terms to be learned this half term:

Revenue, expenditure, profit, contribution, breakeven, margin of safety, mass markets, niche markets, quota sampling, random sampling, quantitative and qualitative research, equilibrium, oligopoly, perfect competition, imperfect competition, monopolistic competition, monopoly

Week 1 and 2 Learning Objectives etc:

- Explain what is meant by contribution
- Explain what is meant by break-even
- Calculate contribution and understand its application to the calculation of break-even
- Calculate break-even Explain what is meant by a market and competition
- Explain different competition types
- Identify different types of market, including local/global, mass/niche, trade/consumer, product/service and seasonal
- Analyse and interpret market data, including market size, market share and market trends



Objective assessments:

Use and spell key terms correctly- assess in work.

GCE question

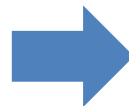
Homework:

Notes chapter 2 and 3

GCE question

Week 3 and 4 Learning Objectives etc:

- Explain what is meant by demand, supply and equilibrium.
- Understand the importance of demand and supply in the market.
 - Explain the factors that lead to a change in demand and supply.
 - Explain how a change in demand and supply can impact upon price and quantity.
 - Construct and interpret demand and supply diagrams.
 - Understand the factors that cause the demand and supply curves to shift and the effect this has on equilibrium price and quantity.
 - Analyse and evaluate factors which affect demand and supply and equilibrium.
 - Understand the concept of price and income elasticity of demand (learners are not required to do calculations).
 - Explain the nature of inferior, normal and luxury goods.
 - Practice exam technique for exam questions on demand and supply and price and income elasticity of demand.



Objective assessments:

Use and spell key terms correctly- assess in work.

GCE questions

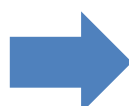
Homework:

Notes chapter 4

GCE questions

Week 5 and 6 Learning Objectives etc:

- Explain what is meant by market research
- Explain the value of carrying out market research
- Distinguish between primary and secondary market research
- Distinguish between qualitative and quantitative data



Objective assessments:

GCE question

Language – WL2 – Use technical terms, language and expression consistent with the subject content –

Homework:

Complete notes on demand and supply

GCE exam questions

Notes chapter 5

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- Explain the different methods of primary and secondary research available to businesses
- Explain the issues involved in selecting the most appropriate method of market research
- Evaluate the use of the different methods of primary and secondary research
- Interpret and evaluate quantitative and qualitative research
- Explain what is meant by sampling
- Explain the difference between random and quota sampling methods
- Understand the need to avoid bias in market research
- Evaluate the usefulness of sampling for a business and its stakeholders

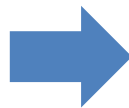
SA

assessed in work

Worksheets on demand and supply

Week 7 and 8 Learning Objectives etc.:

- Understand the reasons why consumers sometimes need protection from exploitation from businesses
- Watch an episode of Watchdog • Explain the factors that need to be considered when locating a new business
- Analyse these factors in relation to the needs of the business
- Evaluate the choice of different locations for a new business



Objective assessments:

GCE question

Homework:

GCE question

Notes chapter 6

Revise for mocks

DIRT