



Golden Threads

How to set up and run a small business including Enterprise, Spotting a business opportunity, putting an idea into practice, making the business effective, and understanding the external influences on business.

Enrichment

Y10 Term 6 Trip to Cadbury's World – production, marketing, customer service.

Review and Evaluation

Summer 2026

	Topics & Substantive Knowledge	Disciplinary Knowledge	Assessment	Misconceptions	Key Vocabulary	Knowledge Tracking
Term 1	<p>1.1. Enterprise and entrepreneurship</p> <p>1.1.1 The dynamic nature of business</p> <p>1.1.2 Risk and reward</p> <p>1.1.3 The role of business enterprise</p> <p>1.2 Spotting a business opportunity</p> <p>1.2.1 Customer needs</p> <p>1.2.2 Market research</p> <p>1.2.3 Market segmentation</p> <p>1.2.4 The competitive environment</p> <p>1.1.1 What businesses are and how and why they are set up by entrepreneurs.</p> <p>1.1.2 The risks in setting up a business and the rewards, if successful.</p> <p>1.1.3 What makes a successful entrepreneur including their characteristics. The role and purpose of a business</p> <p>1.2.1 What customers need from a product and service and how importance in providing the needs are for a small business.</p> <p>1.2.2 How a business determines the needs of the customers, through marketing research. Considering the different types and how small businesses can use market research, thinking about the use of social media as well as the reliability of the data.</p> <p>1.2.3 How customers are grouped based on similar characteristics and how a market map can be used to identify a gap in the market as well as determining the level of competition within a market.</p> <p>1.2.4 Consider the competitiveness of a market looking at the strength and weaknesses of competition and how this impact the decisions of how a small business is run.</p>	<p>1.1.1 To describe the reasons why business ideas come about, being able to provide examples of business ideas-new and adaption of current products.</p> <p>1.1.2 To be able to state the different risks and rewards for a new business.</p> <p>1.1.3 To be able to identify necessary entrepreneur skills and characteristics and explain their importance.</p> <p>1.1.3 To be able to explain the purpose of a business and how they can adapt a product to ensure it is successful.</p> <p>1.2.1 To be able to identify customer needs and explain their importance.</p> <p>1.2.2 To be able to conduct market research and be able to explain the pros and cons of each different type and start to draw conclusions on the most effective for a business.</p> <p>1.2.3 To be able to identify different market segmentations and products for different types and be able to explain the importance of using market segmentation.</p> <p>1.2.3 To be able to draw a market map and be able to identify the gaps in the market, considering how a small business can meet the needs that are currently not being met.</p> <p>1.2.4 To be able to explain the importance of understanding the competitive environment. To be able to create a SWOT analysis and provide recommendations as to how a business can maintain their competitiveness.</p>	<p>Term 1 Week 6</p> <p>Key word definitions. MCQs, short answer questions</p> <p>Term 2 Week 3/4</p> <p>Key word definitions. MCQs, short answer questions</p>	<p>All businesses make significant profit from start up.</p> <p>Businesses aim their products at every customer.</p> <p>Customers wants and needs are the same.</p>	<p>Business: Invention, innovation</p> <p>Products and services, consumers, customers.</p> <p>Risk, reward.</p> <p>Enterprise</p> <p>Entrepreneur</p> <p>Add Value</p> <p>USP</p> <p>Branding</p> <p>Technology</p> <p>Obsolete</p> <p>Dynamic</p> <p>Purpose</p> <p>Quality</p> <p>Design</p> <p>Needs</p> <p>Market research</p> <p>Qualitative</p> <p>Quantitative</p> <p>Market segmentation</p> <p>Markets</p> <p>Business environment</p> <p>Identification</p> <p>Data</p> <p>Demographics</p> <p>Reliability</p> <p>Lifestyle</p> <p>Competition</p>	



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Term 2	<p>1.3 Putting a business idea into practice</p> <p>1.3.1 Business aims and objectives</p> <p>1.3.2 Business revenues, costs and profits</p> <p>1.3.3 Cash and cash-flow</p> <p>1.3.4 Sources of business finance</p> <p>1.3.1 What business aims and objectives are and how financial and non-financial aims differ.</p> <p>1.3.2 How a business calculates their revenue, costs and profits and if they can break even. How the changes in revenue and costs impacts the break even point.</p> <p>1.3.3 To see the importance of cash to a business, what cash is used for and how to calculate a cash-flow forecast.</p> <p>1.3.4 To determine appropriate sources of finance and the difference between short and long term financed.</p>	<p>1.3.1 To be able to state the financial and non-financial business objectives and explain why it is important to have clear aims and objectives.</p> <p>1.3.2/1.3.3 To be able to calculate revenue, fixed and variable costs, total costs, profit and loss, interest, BE (from a formula and a graph) and margin of safety.</p> <p>1.3.2/1.3.3 To interpret the calculations and make a judgement on the finances of a small business.</p> <p>1.3.4 To explain the different types of sources of finance and analysis the impact of using the different types of finances for a start-up or established small business. To be able to evaluate the most effective form of sources of finance and be able to make a judgement on why the source of finance is appropriate.</p>	<p>Term 4 Week 2</p> <p>Key word definitions. MCQs, short and medium length answers</p>	<p>Cash and profit are the same</p> <p>Survival is a non-financial aim</p>	<p>Finance</p> <p>Revenue</p> <p>Fixed and variable costs</p> <p>Total costs</p> <p>Profit and loss</p> <p>Interest</p> <p>Break even</p> <p>Margin of safety</p> <p>Finance: Overdraft, trade credit, personal saving, venture capital, share capital, retained profit, crowd funding.</p> <p>Interpretation</p> <p>Sources</p> <p>Short and long term</p> <p>Retained</p>	<p>1.1 Enterprise and entrepreneurship</p>
Term 3	<p>1.4 Making the business effective</p> <p>1.4.1 Business ownership</p> <p>1.4.2 Location of a business</p> <p>1.4.1 Different types of ownership – sole trader, partnership, LTD, franchises.</p> <p>The advantages and disadvantages of each type of ownership.</p> <p>1.4.2 The different factors that a business considers when locating a business including the impact of setting up online.</p>	<p>1.4.1 To explain the concept of limited and unlimited liability and be able to relate this to different types of ownership. To describe the characteristics of small business ownership and explain the advantages and disadvantages of each type. To be able to describe the concept of a franchise and the advantages and disadvantages of this model of ownership and why it may reduce the risk for entrepreneurs</p> <p>1.4.2 To state the factors that influence a business location and be able to explain the importance of having a good location for the business. To be able to analysis the impact the internet may have on the location.</p>	<p>Term 5 Week 1/2</p> <p>Key word definitions. MCQs, short and extended answer questions.</p>	<p>The difference between limited and unlimited liability</p> <p>All businesses are all MNCs</p>	<p>Ownership: Sole trader, partnership, LTD, franchises., limited and unlimited liability.</p> <p>Location: Market, labour, competitors</p> <p>Advantages/ disadvantages</p> <p>Implications</p> <p>Proximity</p> <p>Factors</p> <p>Materials</p> <p>Premises</p>	<p>1.3 Putting a business idea into practice</p> <p>1.1 Enterprise and entrepreneurship</p> <p>1.2 Spotting a business opportunity</p>



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Term 4	<p>1.4 Making the business effective</p> <p>1.4.3 Marketing mix</p> <p>1.4.4 Business plans</p> <p>1.4.3 The four elements of the marketing mix and how they interrelate. How consumer trends change and how this impacts the marketing mix. How the use of technology impacts the marketing mix.</p> <p>1.4.4 What are business plans, what is included in a business plan, why business plans become important for a small business</p>	<p>1.4.3 To be able to identify the elements of the marketing mix and explain how they work together. To be able analyse the impact if the consumers need change and how this would affect the market mix and what the outcome.</p> <p>1.4.4 To be able to state the contents of a business plan and be able to explain the importance and how relevant it is for obtaining finance from a bank.</p>	<p>Term 5</p> <p>Week 1/2</p> <p>Key word definitions. MCQs, short and extended answer questions.</p>	<p>Marketing only consists of promotion/ advertising</p>	<p>Marketing mix: Price, product, place and promotion.</p> <p>Business plans: Aims and objectives, target market, market research, cash flow forecasts, location, marketing mix.</p> <p>Competitiveness</p> <p>Communication</p> <p>Obtaining</p> <p>Minimising</p>	<p>1.3 Putting a business idea into practice</p> <p>1.1 Enterprise and entrepreneurship</p> <p>1.2 Spotting a business opportunity</p>
Term 5	<p>1.5 Understanding external influences on business</p> <p>1.5.1 Business stakeholders</p> <p>1.5.2 Technology and business</p> <p>1.5.3 Legislation and business</p> <p>1.5.4 The economy and business</p> <p>1.5.5 External influences</p> <p>1.5.1 Who the stakeholders are, how they may conflict and how they affect the running of a small business.</p> <p>1.5.2 The different types of technology and how they are used within a business. The influence of technology on different sections of a business.</p> <p>1.5.3 The purpose of legislation and its impacts. The different legislation that would affect a small business.</p> <p>1.5.4 How the change in the economy impacts a small business and how they respond to the changes.</p>	<p>1.5.1 To be able to identify the different stakeholders of a business and explain how they affect the running of a small business. To be able to identify conflicts between the stakeholders and analyse the impact of conflict and make a judgement on which stakeholder have the business influence and why.</p> <p>1.5.2 To be able state the different types of technology and give examples of how businesses could use the technology. To be able to analyse how the use of technology influences the business activity.</p> <p>1.5.3 To be able to describe the principles of consumer and employment law, giving examples to support this. To be able to explain the impact of the legislation of the small business, in a positive and negative way.</p> <p>1.5.4 To be able to describe the economic climate using the business cycle and be able to explain the impacts of recession and boom times. To be able to analyse the impacts of the business cycle and how business can respond to changing climates. To be able to consider the impact of changes in inflation, interest rates, government tax and exchange and how SPICED is used to determine the changes in imports and exports.</p> <p>1.5.5 To be able to analyse the importance of external factors and how businesses need to change and adapt in response to the factors.</p>	<p>Term 6</p> <p>Week 1</p> <p>Key word definitions. MCQs, short and extended answer questions.</p> <p>(Yr 11) Term 1 Week 4</p>	<p>The differences between shareholders and stakeholders.</p> <p>Technology is not only used by young people</p> <p>Difference between interest and inflation.</p>	<p>Stakeholders</p> <p>Technology</p> <p>Legislation</p> <p>Economy/economic climate: GDP, recession, boom, imports, exports. SPICED.</p> <p>Conflict</p> <p>Influences</p> <p>Consumers</p> <p>Consumer rights</p> <p>Obligations</p> <p>Unemployment</p> <p>Discrimination</p> <p>Health and safety</p> <p>Recruitment</p> <p>Government taxation</p> <p>Exchange rates</p> <p>Inflation</p>	<p>1.3 Putting a business idea into practice</p> <p>1.4 Making the business effective</p>



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Term 6	<p>2.2 Making marketing decisions</p> <p>2.2.1 Product</p> <p>2.2.2 Price</p> <p>2.2.1 The different components of the design mix and considered, the importance of the product life cycle including the extension strategies, how importance the purpose of differentiation a product and service is considered.</p> <p>2.2.2 The difference between high margin, high volume strategy pricing strategy and the different factors that influence a business's decision on the price of a product.</p>	<p>2.2.1 To be able to describe the different sections of the design mix and be able to explain why they need to be changed. To be able to identify the different stages of the product life cycle and give examples of how to extend the life of a product and how importance it is for a larger business to differentiate is product from competitors, explain how and why this is achieved.</p> <p>2.2.2 To be able to identify and analyse the different impacts of having different pricing strategies on the running of a business and what factors would influence the strategies.</p>	<p>Term 6 Week</p> <p>5 Key word definitions. MCQs.</p> <p>Yr 10 Mock – Theme 1 Paper.</p>		<p>Product</p> <p>Services</p> <p>Design Mix</p> <p>Aesthetics</p> <p>Demand</p> <p>Strategies</p> <p>Price</p> <p>Product Life Cycle</p> <p>Extension strategies</p>	<p>1.3 Putting a business idea into practice</p> <p>1.4 Making the business effective</p>