Foxford Learning Plan

Year 10

GCSE Business

Summer Term 1

Key Vocabulary

Stakeholder	Stakeholders are a person, group or organisation that have an interest in, or concern about a business
Shareholder	Are part owners of a private or public limited company.
Pressure Group (Interest Groups)	Are groups of people who share a common interest and try to influence the decisions made by businesses, organisations or governments.
Legislation	Legislation is the set of rules or 'laws' with which a business has to comply
Economic Cycle	Demonstrates the recurring trends in economic growth that economies often experience. Boom, Recession, Recovery and Downturn.
GDP	Gross Domestic Product. The total value of goods and services (output) produced in an economy over a period of time
Unemployment	Those of the working age that are actively seeking employment, but do not have a job.
Inflation	A sustained increase in the general price level and a fall in the value of money. Target 2%.
Taxation	A financial charge made by a government on individuals, consumers and businesses. Can be Direct (Income & Corporation) or Indirect (VAT)
Interest Rates	The cost of borrowing and the reward for saving
Exchange Rates (SPICED & WIDEC)	The value of one currency in terms of another.
Appreciation	A rise in value
Depreciation	A fall in value

Key Skills

Over the course of the topic, I will be able to: -

- Evaluate the external influences on a business
- Analyse the importance of legislation and how it influences businesses and entrepreneurs
- Explain the role of technological advancements in influencing business activity
- Explain how the economic climate (the economy) influences and impacts business decisions





I will Understand

1. Who business stakeholders are and their different objectives: Shareholders (owners), employees, customers, managers, suppliers, local community, pressure groups, the government
2. How stakeholders impact business activity and possible conflicts between stakeholder groups
3. The different types of technology used by business: E-commerce, social media, digital communication, payment systems
4. How technology can influence business activity in terms of: Sales, costs, marketing mix
5. The importance of external influences on business
6. The impact of the economic climate on businesses: unemployment, changing levels of consumer income, inflation, changes in interest rates, government taxation and changes in exchange rates