Foxford Learning Plan

Year 11

GCSE Business

Spring Term 2

Key Skills	Over the course of the topic, I will be able to: -
	Explain the key features of the design mix.
	Explain the importance to a business of managing its supply chain
	Analyse the impact of using tariffs and quotas when managing trade
	Explain key features of globalisation and the impact of this on businesses.



Key Vocabulary

Design mix	The combination of various elements that are used to create a product or service
Function	The way a product works
Aesthetics	The appearance of a product; the way it looks and feels.
Logistics	A process which plans, implements and controls the distribution and storage of goods and services.
Procurement	Process of managing the ordering and receipt of the goods and services in the business
Globalisation	The free movement of goods, services, people, capital, information and technology; enabling businesses to sell their products anywhere in the world.
Tariffs	Tax on goods coming into the country from overseas (imports).
Quotas	A limit to the volume or value of specific imports allowed into a country in a given time period
Trade blocs	Trade blocs are usually groups of countries in specific regions that manage and promote trade activities.

I will Understand

1. The importance of **aesthetics** in the design mix
2. **Barriers to trade** and how they are used as protectionism
3. The impact of **globalisation**
4. The importance of **function** in the design mix
5. The impact to a country of belonging to a **trade bloc**.