

LEARNING OUTCOME:

How to revise for GCSE Business Studies

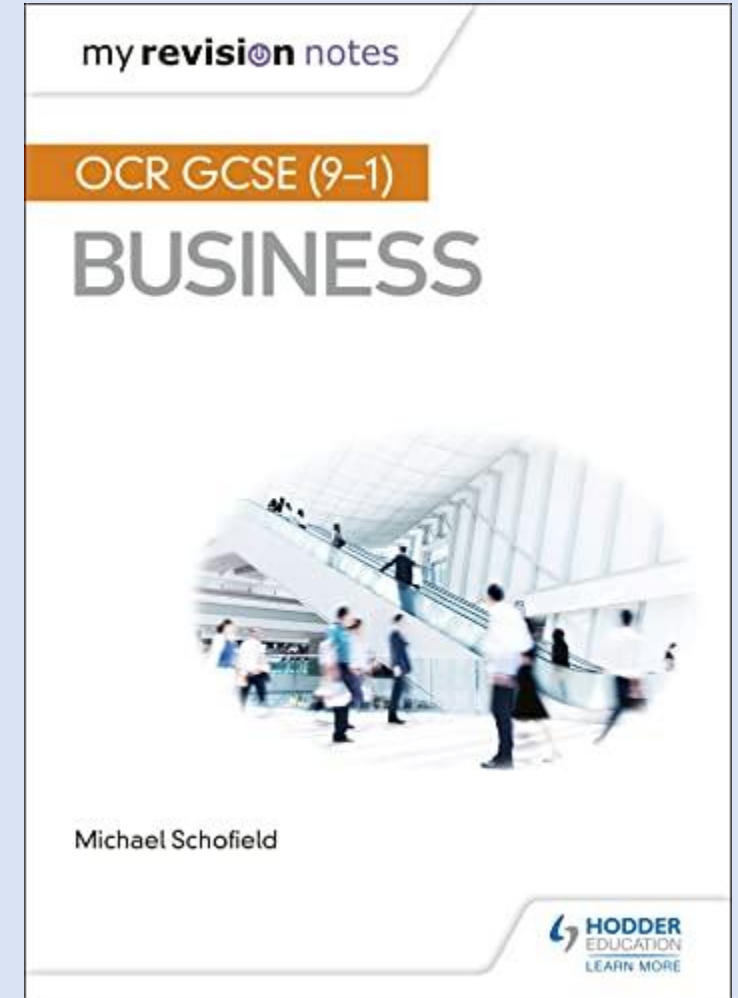
- 3 Access additional support
- 2 Review past papers
- 1 Understand different ways to revise

LESSON DESTINATIONS



Revision Guides

- You have been provided with a revision guide in Year 10 to support your revision.
- In the revision guide there are practice questions and exam tips to support you – you should complete these questions to help support your understanding



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Work Booklets

- You have also been provided with an exam skills booklet to support your understanding for Paper 1 in June 2024
- You have also received a booklet with key concepts for both papers (Paper 1 in June 2024 and Paper 2 January 2025)
- For this you will need to complete the blank spaces to support your revision

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**GCSE Business
Revision booklet**
Business 1: Business Activity, Marketing & People

☐ The Business 1 exam is worth 50% of your GCSE.
☐ The exam is worth 80 marks and will last for 1 hour & 30 minutes.
☐ The Business 1 exam covers the following topics (this booklet focuses just on Business Activity):

Business 1: Business Activity, Marketing and People	
1. Business Activity	1.1 The role of business enterprise and entrepreneurship 1.2 Business planning 1.3 Business ownership 1.4 Business aims and objectives 1.5 Stakeholders in business 1.6 Business growth
2. Marketing	2.1 The role of marketing 2.2 Market research 2.3 Market segmentation 2.4 The marketing mix
3. People	3.1 The role of human resources 3.2 Organisational structures and different ways of working 3.3 Communication in business 3.4 Recruitment and selection 3.5 Motivation and retention 3.6 Training and development 3.7 Employment law

You should prepare for the exam using the following resources:

- ✓ Practise using past exam papers and mark schemes.
- ✓ Look back at mistakes you have made on assessments and "fix" them.
- ✓ Look at the model answers available.
- ✓ Fully complete this revision booklet (and the self-audit at the back).
- ✓ Ask your teacher for help.

Key Terms

- All key term sheets have been given to you as well as key term cards have been emailed to you.
- Remember this is a key priority for the exams so you need to learn the key terms – these are being tested in lessons once a fortnight. The exam board are being strict on using their definitions so you must learn them

BUSINESS ACTIVITY KEY TERMS	
Key term	Definition
Entrepreneur	A person who takes the risk of starting and running a business enterprise
Spotting an opportunity	The ability to see the need for a particular product or service <u>customers needs</u>
Characteristics of an entrepreneur	The features of an entrepreneur which include determination, creativity, ability and confidence to take risks
Rewards	The benefits an entrepreneur receives from starting up and running a business
Risks	The possible losses that an entrepreneur may suffer from starting up and running a business
Aims and Objectives	Statements of what the business is trying to achieve such as grow larger or make a profit
Business plan	A simple plan which sets out details of the product or service being sold and how it will be financed, marketed and details of market research findings
Finance	A business word used instead of money. The finance needed to start a business is the money required to buy the resources needed
Markets	Where a business sells goods or services
Resources	The things a business needs to make it work including staff and materials
Operate	How a business works
Success	For a business it can be making a profit, surviving and providing a good service to customers
Partnership	A business owned by 2–20 people
Sole trader	A business owned by one person

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YouTube Videos

Watch Youtube videos from Bizconsesh he goes over basic theory as well as exam structure to support you

<https://www.youtube.com/watch?v=8DH70EyNgjY>

Make revision cards from Bizconsesh videos

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Structure for Exams



You have been provided in class with a typical exam structure sheet to support you in achieving the grades and to ensure you are using the structure to support you.



The more you practice exam questions using the structure the more naturally it will come to you in the exams and help you achieve high marks.



You have on classcharts 3 past exam papers for both Paper 1 and Paper 2. Use them to help you revise and

+ 3 MARK ANSWERS	
	To answer these <u>questions</u> you must read the scenario provided in the exam. You will be asked to make a point (An advantage or disadvantage etc) You must make sure you relate this back to the scenario provided to you and remember to name the business
P _O INT	
B _E CAUSE	(Application marks so look at the case study)
L _E ADS TO	(Analysis marks)
T _H EREFORE	(Analysis marks)

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FORMULA REVISION

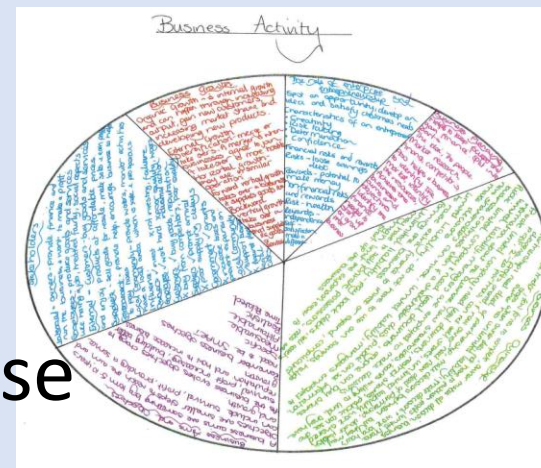
- Use the key term sheets, your own revision cards, key term card to learn the formulas.
- You will need to learn them as they are not provided in the exam

Finance Key terms	
Key term	Definition
Revenue	Quantity x price
Total costs	Fixed costs + variable costs
Gross Profit	Sales – cost of sales
Net profit	Gross profit – expenses
Gross Profit Margin	Gross profit / sales * 100
Average rate of return	Total income – cost of investment = total profit Total profit / life of the investment = Average annual profit Average annual profit / cost of investment * 100
Net profit margin	Net profit / sales * 100
Break even formula	Total fixed cost / price – variable costs
Net cash flow	Total inflow – total outflow
Profit	Total revenue – total costs of production

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LEARNING WHEELS

- Use the information on the learning wheels to support your understanding – add to them to help you revise and look for areas not contained on the learning wheels
- Complete the past exam questions on the reverse of the learning wheels to support you



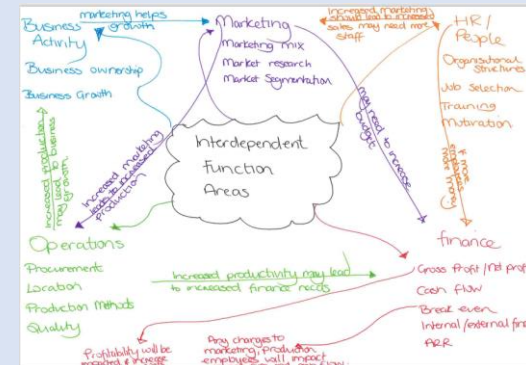
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Mind Maps to link concepts

- For Paper 2 remember your last 9 mark question will link back to Paper 1. Therefore, you need to understand how these concepts link together. The best way to do this is to create your own mind maps on how topics link.
- You should do a mind map per topic area and then one per paper
- See image below – this basic mind map is the start of the process for you – you have been provided with a copy on classcharts to support you.

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PAST EXAM QUESTIONS

- On Classcharts are past exam papers for you to complete and practice technique as well as honing areas of knowledge and understanding
- Ask your teacher to mark these for you

2 Review past papers

Describe the task for your students *

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Past papers to support revision

☐ Allow files to be uploaded as homework submissions

Design homework

Files and links

Upload files

No file chosen

250MB limit

		J204-01 QP Jun19_AC (1).pdf	X
		J204-02 QP Jun19_AC (1).pdf	X
		J204-01 QP Nov20 (1).pdf	X
		J204-02 QP Nov20 (2).pdf	X
		J204-01 QP Oct21 (1).pdf	X
		J204-02 QP Oct21 (1).pdf	X

EMAIL YOUR TEACHER FOR SUPPORT

- Many students email staff to ask questions of areas they are unsure of – do this as you are completing your revision
- Ask questions as this is a way of reaffirming your knowledge as well as developing further detailed understanding
- Miss Bassett – nina.bassett@hccmac.co.uk
- Mrs Scanlon – sarah.Scanlon@hccmac.co.uk
- Mrs Teeton – elizabeth.teeton@hccmac.co.uk

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Access Additional Support