

## Year 10 IGCSE BUSINESS STUDIES - FINAL EXAM – ACADEMIC YEAR 2016-17

### Learning Objectives

#### Business Activity

*The purpose and nature of business activity:*

- Concepts of needs, wants, scarcity and opportunity cost
- Importance of specialisation
- Purpose of business activity
- The concept of adding value and how added value can be increased

#### Classification of Businesses

*Business activity in terms of primary, secondary and tertiary sectors:*

- Basis of business classification, e.g. by using examples
- Reasons for the changing importance of business classification e.g. in developed and developing economies

*Classify business enterprises between private sector and public sector in a mixed economy*

#### Enterprise, Business growth and size

*Enterprise and entrepreneurship:*

- Characteristics of successful entrepreneurs
- Contents of a business plan and how business plans assist entrepreneurs
- Why and how governments support business start-ups, e.g. grants, training

*The methods and problems of measuring business size:*

- Methods of measuring business size, e.g. number of people employed, value of output, capital employed (*profit is **not** a method of measuring business size*)
- Limitations of methods of measuring business size

*Why some businesses grow and others remain small:*

- Why the owners of a business may want to expand the business
- Different ways in which businesses can grow
- Problems linked to business growth and how these might be overcome
- Why some businesses remain small

*Why some (new or established) businesses fail:*

- Causes of business failure, e.g. lack of management skills, changes in the business environment
- Why new businesses are at a greater risk of failing

#### Types of Business Organisation

*The main features of different forms of business organisation:*

- Sole traders, partnerships, private and public limited companies,
- Differences between unincorporated businesses and limited companies
- Concepts of risk, ownership and limited liability
- Recommend and justify a suitable form of business organisation to owners/management in a given situation

### Resources

- Textbooks (All CIE Endorsed)
  - Cambridge IGCSE Business Studies 4<sup>th</sup> Edition (Hodder Education)
    - Business Activity & Classification of Businesses
    - Enterprise, Business Growth and Size
    - Types of Business Organisation
  - Cambridge IGCSE Business Studies Coursebook (Cambridge University Press)
    - Business Activity
    - Classification of Businesses
    - Enterprise, Business Growth and Size
    - Types of Business Organisation
  - Essential Business Studies for Cambridge IGCSE 2<sup>nd</sup> Edition (Oxford University Press)
    - Business Activity
    - The Purpose & Nature of Business Activity
    - The Importance of Specialisation

- Classification of Businesses
- Types of Business Activity
- Private & Public Sector Businesses
- Enterprise, Business Growth and Size
- Contents of a Business Plan and How Business Plans Assist Entrepreneurs
- Why and How Governments Supports Business Start-ups
- Why Businesses Fail
- Types of Business Organisation
- Sole Traders and Partnerships
- Other Types of Business Organisation
- Heinemann IGCSE Business Studies (Pearson)
  - What is Business Activity?
  - Business Classification
  - Business Size & Growth
  - Key Features of an Economy
  - Sole Traders, Partnerships and Franchises
  - Limited Companies & Joint Ventures
- Further Resources
  - Complete Business Studies for Cambridge IGCSE & O-Level (Oxford University Press)
    - Business Activity
      - Business Activity as a means of Adding Value & Meeting Customer Needs
      - Classification of Local & National Firms into Primary, Secondary & Tertiary Sectors
      - Key Features of a National Economy
      - Aims of Private and Public Sector Enterprises
      - Mixed & Market Economies
      - Business Growth and the Measurement of Size
      - Limited & Unlimited Liability
      - Types of Business Organisation
- Edmodo
  - IGCSE Business Studies (Master)
    - PowerPoints, Videos, Useful Links, Worksheets, Activities, Information Sources

## Final Exam

- Paper Structure (2 hours)
  - Part A – Multiple Choice/Matching/Fill in the Blanks
  - Part B – Short Answer & Structured Data Responses (Paper 1 Style)
  - Part C – Case Study Based Questions (Paper 2 Style)
- Weightings
  - *Knowledge & Understanding (+/- 40%)*
    - Demonstration knowledge and understanding of facts, terms, concepts, conventions, theories and techniques commonly applied to or used as part of business behaviour.
  - *Application (+/- 30%)*
    - Apply knowledge and understanding of facts, terms, concepts, conventions, theories and techniques.
  - *Analysis (+/- 15%)*
    - Distinguish between evidence and opinion in a business context
    - Order, analyse and interpret information in narrative, numerical and graphical forms, using appropriate techniques.
  - *Evaluation (+/- 15%)*
    - Present reasoned explanations, develop arguments, understand implications and draw inferences
    - Make judgements, recommendations and decisions.

## Final Report

- Term 1 & 2 (60%)
- Final Exam (40%)