

# WJEC GCSE Business

Approved by Qualifications Wales

## Guidance for Teaching: Unit 3

Teaching from 2025

For award from 2027



This Qualifications Wales regulated qualification  
is not available to centres in England.

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## Introduction

The WJEC GCSE Business has been approved by Qualifications Wales and is available to all centres in Wales. It will be awarded for the first time in Summer 2027, using grades A\* to G.

### Aims of the Guidance for Teaching

The principal aim of the Guidance for Teaching is to support teachers in the delivery of WJEC GCSE Business and to offer guidance on the requirements of the qualification and the assessment process. The Guidance for Teaching is **not intended as a comprehensive reference**, but as support for teachers to develop stimulating and exciting courses tailored to the needs and skills of their learners. The guide offers possible classroom activities and links to useful resources (including our own, freely available digital materials and some from external sources) to provide ideas for immersive and engaging lessons.

### Additional ways that WJEC can offer support:

- sample assessment materials and mark schemes
- professional learning events
- examiners' reports on each unit
- direct access to the subject officer
- free online resources
- Exam Results Analysis
- Online Examination Review.

## Qualification Structure

WJEC GCSE Business consists of 4 units. The qualification is unitised and does not contain tiering. There is no hierarchy to the order the units should be taught.

	<b>Unit title</b>	<b>Type of Assessment</b>	<b>Weighting</b>
<b>Unit 1</b>	Introduction to the Business World	Written examination	30%
<b>Unit 2</b>	Key Business Considerations	Non-examination assessment	15%
<b>Unit 3</b>	Business Strategies for Success	Written examination	30%
<b>Unit 4</b>	Business Creation	Non-examination assessment	25%

## Assessment

### Summary of Assessment

#### **Unit 3: Business Strategies for Success**

Written examination: 1 hour 15 minutes

**30% of qualification**

**60 marks**

Questions requiring objective responses, short and extended answers, with some based around applied situations.

## Overview of Unit 3

Assessment Type: Written examination

30% of qualification

60 marks

The purpose of this unit is to:

- build on the knowledge and understanding gained from Unit 1
- develop greater critical thinking
- develop learner understanding of the critical issues facing business and ways in which these can be solved
- develop learner understanding of external factors affecting businesses
- introduce learners to effective strategies for success.

The unit will explore the following key business functions:

- financial
- marketing
- human resources
- production.

The unit will be based on the following concepts:

- business and society
- business fundamentals
- business strategies for success
- change
- economies
- enterprise
- ethics
- innovation
- opportunities and challenges
- sustainability.

3.1.1	Why businesses grow
3.1.2	Internal and external methods of growth
3.1.3	Choice of growth model
3.2.1	Political factors
3.2.2	Legal factors
3.2.3	Economic factors
3.3.1	Sources of finance
3.3.2	Income statements
3.3.3	Cashflow and cashflow forecasts
3.3.4	Financial performance

3.4.1	Market research
3.4.2	Segmentation
3.4.3	Marketing mix
3.5.1	Recruitment
3.5.2	Training
3.5.3	Motivation
3.6.1	Production
3.6.2	Quality

### Unit 3 Assessment objectives and weightings

AO1	Demonstrate knowledge and understanding of business terms, concepts, and theories.	10%
AO2	Apply knowledge and understanding of business terms, concepts, and theories to different contexts.	10%
AO3	Analyse, evaluate, or make judgements on business issues using business concepts, theories, and business data.	10%
AO4	Select, use and apply skills and techniques in practice to undertake enquiries relevant to business.	-

## Unit 3 Teacher Guidance

3.1 Business growth		
	Content Amplification	Teacher Guidance
3.1.1 Why businesses grow	<p>Learners should understand the reasons why businesses grow, such as:</p> <ul style="list-style-type: none"> <li>● access new markets</li> <li>● diversification</li> <li>● improve brand loyalty</li> <li>● increase market share</li> <li>● increase brand awareness</li> <li>● increase profit</li> <li>● reduce competition</li> <li>● reduce unit costs</li> <li>● spread risks</li> <li>● trade globally.</li> </ul>	<p>As an introduction to the topic, teachers can facilitate a short discussion with learners around the issues facing small businesses. The teacher can then explain what is meant by business growth.</p> <p>Group activity on defining the different reasons why businesses grow.</p> <p>Learners provided with stimulus material (such as text, data, graphs, infographics, photographs, video clips, etc.) of businesses that have grown. Learners can use this to develop their ideas on how each business has benefitted from growth and feedback their ideas to the class.</p> <p>Learners could select a business to research from a specified list relating to their local area and display their ideas into a class ‘word cloud’ or a ‘diamond 9’ ranking. Learners could discuss features of their local area that has led to some factors having a greater importance than others.</p>

3.1.2 Internal and external methods of growth	<p>Learners should understand:</p> <ul style="list-style-type: none"> <li>• internal growth</li> <li>• external growth</li> <li>• the internal growth methods a business may use, including:           <ul style="list-style-type: none"> <li>• increasing advertising and promotion</li> <li>• investment</li> <li>• launching new products</li> <li>• looking for new markets</li> <li>• selling more of current products in existing markets</li> </ul> </li> <li>• the external growth methods a business may use, including:           <ul style="list-style-type: none"> <li>• mergers</li> <li>• takeovers.</li> </ul> </li> </ul>	<p>Referring to research from 3.1.1, learners can contribute to a discussion on the methods used by their business to grow. Teachers can collate their ideas on the whiteboard and ask if there are any similarities or differences between the methods used, leading into internal and external growth.</p> <p>Learners can be given a range of different businesses showing how they have grown and asked to categorise them into internal and external growth methods.</p> <p>Focusing on a local business of their own choice, learners could be asked to summarise how the business has attempted to grow and then explain the success or failure of the methods used.</p> <p>Learners to investigate two recent mergers and two recent takeovers and produce a summary.</p>
3.1.3 Choice of growth model	<p>Learners should understand:</p> <ul style="list-style-type: none"> <li>• factors affecting the choice of different growth methods, including:           <ul style="list-style-type: none"> <li>• scale</li> <li>• sector</li> <li>• ownership and model</li> <li>• the competitive and dynamic environment</li> <li>• the advantages and disadvantages of the different methods of growth.</li> </ul> </li> </ul>	<p>Teacher facilitated discussion on the factors that will influence the choice of methods of growth.</p> <p>Teachers to provide data on two businesses in the same sector, selling similar products but at different scales. Learners to consider the most suitable growth methods for two businesses, giving reasons for their choice.</p> <p>Learners complete a sorting or matching activity to understand the advantages and disadvantages of each type of growth.</p> <p>The teacher gives some scenario-based data on a local business and asks learners to suggest possible growth methods, justifying their choices. This could be presented as a short speech, brief written report or slide and pitched to the class.</p>

### 3.2 How businesses are impacted by external factors

Content Amplification		Teacher Guidance
3.2.1 Political factors	<p>Learners should understand how businesses may be impacted by authority and government in Wales and the UK, including:</p> <ul style="list-style-type: none"> <li>• government spending</li> <li>• regulation</li> <li>• taxation</li> <li>• other government policies, such as:           <ul style="list-style-type: none"> <li>• environmental</li> <li>• immigration</li> <li>• equal opportunities</li> <li>• education.</li> </ul> </li> </ul>	<p>Teachers may wish to gain an understanding of learners' prior knowledge on this topic by a free writing carousel-style activity using the topic areas of 3.2.1/3.2.2/3.2.3 on flip-chart paper.</p> <p>Learners should understand how setting up and running a business in Wales could be affected by both the Welsh and UK Governments. This understanding should include areas unique to Wales (such as the role of Business Wales and the Development Bank of Wales in government spending) as well as UK wide political factors that impact on Wales (such as income tax).</p> <p>Learners should also gain an appreciation that authority in Wales and the UK can also be influenced by social and political norms and values on a global scale. For example, how the adoption of the UN Sustainable Development Goals has influenced political objectives in Wales through the Sustainable Development Goals of Wales (such as Welsh government support for the circular economy (e.g. <a href="#">beyond-recycling-strategy-document.pdf (gov.wales)</a>)).</p> <p>Learners need to understand that political decisions by governments will have an impact on business activity, the main areas of focus include:</p> <ul style="list-style-type: none"> <li>• Regulation: Teacher led explanation on how the government and other bodies of authority (for example, CMA, FCA and FSA) regulate business activity.</li> </ul> <p>Discussion on why regulation is needed for businesses using the following headings – employment, advertising, health and safety and environmental.</p>

	<p>Learners can be given one regulatory body and asked to research what it does and present back to the class.</p> <ul style="list-style-type: none"><li>• <b>Taxation:</b> The teacher provides basic definitions of the different types of tax in the UK – income tax, NI, VAT and corporation tax, and facilitates a discussion on what each one means. A discussion on how changes in tax could impact a business.  Learners given short statements about changes in different taxes and asked to comment on the impact on consumers.  Learners could be given the information on taxation to learn how governments generate income. (Use information for Wales <a href="#">How is the Welsh Government spending its budget in 2024-25? (senedd.wales)</a> and the UK Spring Budget 2023 (HTML) - GOV.UK (<a href="http://www.gov.uk">www.gov.uk</a>)).</li><li>• <b>Government spending:</b> Learners could contribute their ideas as to how governments spend their money and the relative proportion of income that is spent on education, healthcare, transport, etc., and their own estimates can be compared with actual figures.  Learners should also develop an understanding of areas unique to Wales, such as the role of Development Bank of Wales <a href="#">Business Finance For Companies In Wales - Dev Bank (developmentbank.wales)</a> and Business Wales <a href="#">Homepage   Business Wales (gov.wales)</a> in providing funding and support for existing businesses and those seeking to grow. Learners could be provided with case studies from their local area (<a href="#">Case Studies, Helping Businesses Like Yours - Dev Bank (developmentbank.wales)</a>) or complete their own research from the websites to develop their understanding of how they may impact businesses in Wales.</li></ul>
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	<ul style="list-style-type: none"><li>• Other government policies:<ul style="list-style-type: none"><li>• Environmental - for example, how the adoption of the UN Sustainable Development Goals has influenced political objectives in Wales through the Sustainable Development Goals of Wales (such as Welsh Government support for the circular economy (e.g. <a href="#">beyond-recycling-strategy-document.pdf (gov.wales)</a>)).</li><li>• Immigration – for example, how changes in immigration post-Brexit have affected industries such as transport, hospitality, retail and agriculture. (<a href="#">What impact has Brexit had on the UK economy? - BBC News</a>). Also, how changes to immigration law (e.g. rise in minimum income, ban on care workers bringing family/dependents to the UK) have affected businesses in sectors such as retail, hospitality and care (<a href="#">Changes to UK visa requirements: Key points at-a-glance - BBC News</a>).</li></ul></li></ul> <p>Learners to research one recent UK Government policy and one Welsh Government policy and explain how the policy could impact businesses and consumers.</p> <p>A stakeholder mapping exercise could be conducted to identify how the stakeholders of a specific business relevant to the local area of the learners, might be affected by a change in one (or more) of the political factors, e.g. higher income tax rates. Each point should then be further developed to show the impact it has on the business.</p>
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<p><b>3.2.2</b></p> <p><b>Legal factors</b></p>	<p>Learners should understand the legal factors which influence a business, including:</p> <ul style="list-style-type: none"> <li>• employees' rights and responsibilities, including:           <ul style="list-style-type: none"> <li>• contracts of employment</li> <li>• equality</li> <li>• national minimum wage and national living wage</li> <li>• safe working conditions</li> <li>• the right to join a trade union</li> <li>• unfair dismissal.</li> </ul> </li> </ul>	<p>Learners need to understand that there are a number of different legal factors that will influence business behaviour and that businesses must act within the law.</p> <p><b>Employees rights and responsibilities:</b></p> <ul style="list-style-type: none"> <li>• Contract of employment - Learners could be presented with a sample contract of employment to identify and label its key features.</li> <li>• Equality – Learners can identify the nine protected characteristics from the Equalities Act 2010 and consider how it may influence any business who employs staff. This could be referred to in <a href="#">3.5.1</a> where learners are given a sample job advert or a list of interview questions and asked to identify where it breaks the Equality Act, and to redraft the advert/questions to ensure it meets the requirements.</li> <li>• National minimum wage/national living wage – learners can identify the different rates of pay. News articles or video clips could be used to show the consequences to employers of failing to pay the specified rate of national minimum wage/national living wage.</li> <li>• Safe working conditions – learners can explore the role of the employer and the employee in safeguarding employees' health, safety and welfare at work. Learners could explore the different types of safety signage that may be seen in the workplace using the HSE website (<a href="#">Safety signs and signals. The Health and Safety (Safety Signs and Signals) Regulations 1996. Guidance on Regulations L64 (hse.gov.uk)</a>). Learners could focus on a business well-known to them in the local area to identify the likely health and safety signage available. Alternatively, the school's health and safety officer could talk about their role in school in ensuring legal requirements are met.</li> <li>• The right to join a trade union – learners should know that they have a legal right to join a trade union. They could spend time briefly researching what benefits an individual would receive from trade union membership.</li> </ul>
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	<ul style="list-style-type: none"><li>• how consumers are protected when buying goods and services, including:<ul style="list-style-type: none"><li>• unfair selling practices</li><li>• faulty goods</li><li>• payment protection</li></ul></li><li>• intellectual property law, including:<ul style="list-style-type: none"><li>• copyright</li><li>• patents</li><li>• Trademarks</li></ul></li></ul>	<ul style="list-style-type: none"><li>• Unfair dismissal – learners could act in the role of a judge, exploring various scenarios where an employee had been dismissed and giving a verdict as to whether it was ‘fair’ or ‘unfair’ with their reasons why.</li><li>• Learner could produce a help sheet for new employees and a new entrepreneur on employees’ rights and responsibilities.</li></ul> <p>Consumer protection:</p> <ul style="list-style-type: none"><li>• Learners should have an awareness of the main types of consumer protection that protects consumers when buying goods and services. Each area (unfair selling practices, faulty goods and payment protection) can be allocated to pairs of learners and they can research and produce a summary to share with the class.</li><li>• Learners could explore case studies of consumers who have bought goods/services that do not meet these requirements and how this has been rectified using the legislation.</li><li>• Learners to use the internet to identify legislations protecting consumers and how it protects them.</li></ul> <p>Intellectual property:</p> <ul style="list-style-type: none"><li>• Copyright – learners could first explore the types of work copyright laws are able to protect before exploring how the law could be used in practice. Current chart music that samples the work of former artists could be played, explaining how the artists are legally able to do so by crediting the work and paying a fee to the originator. The copyright case involving Ed Sheeran and Sami Switch (<a href="https://www.bbc.co.uk/news/entertainment-arts-61006984">https://www.bbc.co.uk/news/entertainment-arts-61006984</a>) would provide a good basis for discussion, with learners listening to the work of both artists before deciding if they feel Ed Sheeran had deliberately copied Sami Switch’s work.</li></ul>
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	<ul style="list-style-type: none"><li>• environmental law, including:<ul style="list-style-type: none"><li>• the need to recycle (such as, Wales's Workplace Recycling Regulations 2024)</li><li>• the journey to net zero (such as the Environment (Wales) Act 2016).</li></ul></li><li>• Patents – learners could focus on understanding patents before exploring Dyson's product range. Each small group could be allocated a product from the range and asked to explain how it is different from its competition. Learners could then explore why patents are important for a business such as Dyson.</li><li>• Trademarks – learners could be shown small sections of trademarked logos and asked to guess the logo. Slogans/phrases could be given and learners asked to match the business to the phrase. Alternatively, they could explore or be asked to identify brands that have become verbs (such as Google = to search, Hoover = to vacuum) or replaced nouns (Tippex, Kleenex, Sellotape etc). Learners should then use this to explain why trademarks are so important. <a href="#">Cariad: Welsh word for love trademarked, sparking anger - BBC News</a> could also be used as a discussion point.</li></ul>
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<p><b>3.2.3 Economic factors</b></p>	<p>Learners should understand how businesses are affected by economic factors, including:</p> <ul style="list-style-type: none"> <li>• disposable income</li> <li>• inflation</li> <li>• interest rates</li> <li>• unemployment.</li> </ul> <p>Learners should be aware of how economic factors change over time.</p>	<p>Teachers may wish to gain an understanding of learners' prior knowledge on this topic by a free writing carousel-style activity using the topic areas of 3.2.3 on flip-chart paper.</p> <p>A simple matching exercise of the key terms, definitions and the effect of the economic factor to help learners understand.</p> <ul style="list-style-type: none"> <li>• Disposable income – learners should first understand what is meant by the term 'disposable income' before being provided with a map of businesses in their local area. Learners can identify and discuss which business may be positively and negatively affected by increases or decreases in disposable income and how they would be affected (for example, a cobbler/second hand store/discount food shop may be positively affected by a decrease in disposable income through an increase in sales and market share, whereas an estate agent/restaurant may be negatively affected by falling sales, falling revenue, etc.).</li> <li>• Inflation – learners should first understand that inflation is a general rise in the price level of an economy before exploring how businesses may be affected by inflation. Using October 2023 CPI rate of 11.1% and more recent/lower rates of inflation, learners can identify how periods of high and low inflation will affect local businesses and their customers.</li> <li>• Interest rates – learners should understand that interest rates are the reward for saving money/the cost of borrowing money, before exploring how this will affect businesses. This should be through a business as a borrower of money, as well as the impact on its customers.</li> <li>• Unemployment – learners could be given data of trends in unemployment in Wales and their local area over time and asked to identify and explain how this will positively and negatively impact on businesses in their local area.</li> </ul>
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		<p>Learners should be exposed to quantitative data and diagrams to help illustrate the economic factors at a local, Welsh and UK level. Learners to be asked to comment on what the data shows and explain the impact on a number of different businesses.</p> <p>Learners should be given clarification on how economic factors change over time. This can be included with each factor or as an additional activity.</p>
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3.3 Financial strategies for success		
	Content Amplification	Teacher Guidance
3.3.1 Sources of finance	<p>Learners should understand:</p> <ul style="list-style-type: none"> <li>• the different sources of finance available to a business, including:           <ul style="list-style-type: none"> <li>• internal sources:               <ul style="list-style-type: none"> <li>• owners' capital</li> <li>• retained profit</li> <li>• selling assets.</li> </ul> </li> <li>• external sources:               <ul style="list-style-type: none"> <li>• bank loans</li> <li>• government grants</li> <li>• leasing/hire purchase</li> <li>• new investors</li> <li>• share issue</li> <li>• overdraft</li> <li>• trade credit.</li> </ul> </li> </ul> </li> <li>• the advantages and disadvantages of different sources of finance.</li> </ul>	<p>Learners could first be asked to identify where a business may get the finance it requires to set up/expand/ease cashflow problems. After this, learners could be asked to match the term to the definition and categorise it as internal or external.</p> <p>Next, learners could be given a 'fill in the missing words' or card sort activity to explain the benefits and drawbacks of each source of finance. (Note, each of the sources of finance specified should be covered).</p> <p>Finally, learners could be given case-study material relating to local businesses and asked to select appropriate sources of finance for the business in question and justify their reasoning.</p> <p>Learners should be able to select suitable sources of finance for businesses operating at different scales and ownership.</p>

<p><b>3.3.2</b> Income statements</p>	<p>Learners should understand the key components within an income statement:</p> <ul style="list-style-type: none"> <li>• sales revenue (turnover)</li> <li>• cost of sales</li> <li>• gross profit</li> <li>• expenses</li> <li>• net profit (or loss).</li> </ul> <p>Learners should be able to calculate and interpret an income statement.</p>	<p>Learners should be referred back to 1.7 where they initially covered costs, revenue and profit.</p> <p>Learners should be presented with a simple example of an income statement, with teachers using this to guide them through each component and how they may be calculated. This can be extended by providing income statements containing blank values and asking learners to complete the missing values.</p> <p>For each income statement provided, learners could be asked to interpret business performance from the statement by looking at the key components to make judgements.</p> <p>Learners can be given income statements for a business for two years and asked to interpret.</p> <p>Learners use a spreadsheet package to create an income statement using raw data. Use formulae to make calculations.</p>
<p><b>3.3.3</b> Cashflow and cashflow forecasts</p>	<p>Learners should know what is meant by cashflow.</p> <p>Learners should understand:</p> <ul style="list-style-type: none"> <li>• why cashflow is important in making a business successful</li> <li>• the key components within a cashflow forecast:           <ul style="list-style-type: none"> <li>• revenue</li> <li>• total revenue</li> <li>• expenses</li> <li>• total expenses</li> <li>• net cashflow</li> <li>• opening balance</li> <li>• closing balance.</li> </ul> </li> </ul> <p>Learners should be able to:</p> <ul style="list-style-type: none"> <li>• calculate and interpret a cashflow forecast</li> <li>• recommend improvements to cashflow.</li> </ul>	<p>Learners should initially be provided with the definition of cashflow, before discussing why cashflow is important in making a business successful.</p> <p>Learners should then be presented with a simple example of a cashflow forecast, with teachers using this to guide them through each component and how they may be calculated. This can be extended by providing cashflow forecasts containing blank values and asking learners to complete the missing values.</p> <p>For each cashflow forecast provided, learners could be asked to interpret business performance from the forecast by looking at the key components to make recommendations as to how performance could be improved.</p>

		<p>Time should be taken looking at the revenues and a number of different expenses of a cashflow forecast and learners asked to suggest recommendations and fully justifying their recommendations.</p> <p>Learners use a spreadsheet package to create a cashflow forecast using raw data. Use formulae to make calculations.</p>
3.3.4 Financial performance	<p>Learners should know why profit is important for success. Learners should be able to calculate and interpret profitability ratios to evaluate financial performance, including:</p> <ul style="list-style-type: none"> <li>• gross profit margin</li> <li>• net profit margin.</li> </ul> <p>Learners should understand how a business can improve its profit.</p>	<p>Teachers could set up a group activity that allows learners to discuss why profit is important for a business, going beyond the obvious answer of just making money.</p> <p>Formulas for <a href="#">gross</a> and <a href="#">net profit margin</a> to be shared, and learners calculate the gross and net profit margins using a range of different data for a range of business.</p> <p>Learners could be presented with data from a local business together with an income statement and asked to write a brief report on how the business could improve its profitability.</p>

### 3.4 Marketing strategies for success

<b>Content Amplification</b>		<b>Teacher Guidance</b>
<p>3.4.1 Market research</p> <p>Learners should know what is meant by market research. Learners should understand the difference between primary and secondary market research and the different methods businesses may use to undertake market research, including:</p> <p>Primary research:</p> <ul style="list-style-type: none"> <li>● consumer panels</li> <li>● focus groups</li> <li>● interviews</li> <li>● observation</li> <li>● surveys.</li> </ul> <p>Secondary research (internal):</p> <ul style="list-style-type: none"> <li>● financial data</li> <li>● loyalty card data</li> <li>● sales information.</li> </ul> <p>Secondary research (external):</p> <ul style="list-style-type: none"> <li>● competitor information</li> <li>● government sources</li> <li>● internet</li> <li>● magazines</li> <li>● newspapers</li> <li>● trade publications.</li> </ul> <p>Learners should understand the advantages and disadvantages of primary and secondary market research.</p>	<p>Teachers should first clarify if learners have any prior understanding of the terms primary/secondary research and how such research could be obtained by a business.</p> <p>Learners given the different methods of <a href="#">primary</a> and <a href="#">secondary research</a> used by businesses and either in pairs or individually give a description to the class.</p> <p>Learners could be given a matching activity to link the key term to the definition. To stretch their understanding further, learners could be asked to give a context when each of the types of research could be used by a local business.</p> <p>Finally, learners could be presented with a scenario(s) using businesses from the local area and asked to give a brief presentation on what types of research they would recommend to the business and to justify their choices.</p> <p>Learners complete a card-sort activity where they match the advantages and disadvantages of using primary research, secondary (internal) and secondary (external) research.</p>	

3.4.2 Segmentation	<p>Learners should understand:</p> <ul style="list-style-type: none"> <li>• why businesses use market segmentation</li> <li>• the different ways a business may segment its market, including:           <ul style="list-style-type: none"> <li>• demographic (such as age, race, sex and gender)</li> <li>• geographic</li> <li>• income</li> <li>• lifestyle.</li> </ul> </li> </ul>	<p>Teachers should first explain what segmentation is and why a business may use it before exploring the different ways a business may segment its market. McDonalds could provide a good starting point for discussion on how a business could segment its market.</p> <p>Learners could then be split into groups and given product categories (such as clothes, car manufacturers, restaurants, chocolate, magazines, holiday companies, etc.) before identifying as many ways as possible their product could be segmented using the categories discussed earlier.</p> <p>Learners carry out research in their local area to find out different market segments. Select a local business and summarise its market segments.</p>
3.4.3 Marketing mix	<p>Learners should understand the marketing mix (4Ps):</p> <p><b>Product:</b>            Learners should understand how businesses use product strategies to succeed, including:</p> <ul style="list-style-type: none"> <li>• branding</li> <li>• packaging</li> <li>• product differentiation</li> <li>• product innovation</li> <li>• product portfolio</li> <li>• unique selling point (USP).</li> </ul>	<p>Give learners a grid with the 4Ps and ask them to complete the grid for different businesses by identifying what is meant by each P.</p> <p><b>Product:</b></p> <ul style="list-style-type: none"> <li>• Branding – provide learners with images/logos/slogans of famous brands and asked to describe words they associate with the brand. Learners to consider what benefits effective branding will bring to a business.</li> <li>• Packaging – give actual packaging to learners and asked why the packaging for each is effective. This should consider the material(s)/shapes used, the information provided on the packaging and its attractiveness. Discussions could be fed back to the class before summarising key reasons of why packaging is important together.            Discuss why packaging has been changed in recent years and link to environmental concerns.</li> <li>• Product differentiation – samples or images of similar products could be provided here to prompt discussion on how a business makes their products different to their competitors and why this is important.</li> </ul>

	<ul style="list-style-type: none"> <li>Product innovation – learners could be given product timelines, for example changes to the VW Golf (<a href="#">VW Golf Evolution &amp; Heritage   Volkswagen UK</a>), Ford Fiesta (<a href="#">The Complete History of the Ford Fiesta (evanshalshaw.com)</a>) or Apple iPhone (<a href="https://youtu.be/XOwPqg4z8dQ">https://youtu.be/XOwPqg4z8dQ</a>) and asked to identify how the original product has been innovated over time and what benefits that has brought to the business.</li> <li>Product portfolio – learners could examine one small-scale business and one large-scale business from their local area and identify the product range they offer.</li> <li>USP – learners should understand what is meant by USP, before identifying the USP of businesses in their local area and explaining why these are vital in their success.</li> </ul> <p><b>Price:</b> Learners should understand how businesses use pricing strategies to succeed, including:</p> <ul style="list-style-type: none"> <li>cost-plus</li> <li>penetration pricing</li> <li>skimming pricing</li> <li>psychological pricing</li> <li>competitive pricing.</li> </ul> <p><b>Promotion:</b> Learners should understand how businesses use:</p> <ul style="list-style-type: none"> <li>advertising (including different media)</li> <li>sales promotion (such as customer loyalty schemes, discounts, multi-buys, special offers)</li> <li>direct marketing.</li> </ul>
	<p><b>Price:</b></p> <ul style="list-style-type: none"> <li>Learners could be asked to match the key term to the definition of each type of pricing strategy. Develop this to match advantages and disadvantages of using the different strategies.</li> <li>Learners to identify local businesses that use different strategies and explain why they are suitable for the context of the business.</li> <li>Give the learners a range of different products and ask them to recommend one pricing strategy, giving the reasons for their choice.</li> </ul> <p><b>Promotion:</b></p> <ul style="list-style-type: none"> <li>Teachers should first explain the purpose of promotion and why businesses carry out promotion.</li> <li>Advertising – learners could focus on one business and the variety of advertising media they use, or alternatively examine a variety of successful advertising campaigns from a range of businesses. Learners could discuss what makes the advertising media chosen suitable by looking at how the features of the media have been used (such as colour, music, moving images etc) to create a successful campaign.</li> </ul>

	<p>Learners should know how technology has impacted on promotional activities, such as:</p> <ul style="list-style-type: none"><li>• Artificial Intelligence (AI)</li><li>• augmented and virtual reality</li><li>• digital adverts</li><li>• mobile advertising</li><li>• pop-up adverts</li><li>• search engine advertising</li><li>• social media marketing/blogs.</li></ul>	<ul style="list-style-type: none"><li>• List the different advertising media a business can use - television, radio, newspapers, magazines, outdoor advertising, flyers, leaflets and digital platforms such as social media, websites, email and apps. Learners to collect an example of each media type and then explain which media they think is the most effective.</li><li>• <u>Sales promotion</u> – define what is meant by sales promotion and give a range of different examples covering different business sectors and scale. Give learners a range of scenarios to recommend suitable methods of promotion. Learners to select a local business and recommend how the business could use promotion to increase sales.</li><li>• <u>Direct marketing</u> – define direct marketing and include reference to printed mail, email, social media and text campaigns. Learners to produce a poster for the classroom that highlights the difference between advertising and direct marketing.</li><li>• Learners presented with a product/service and asked to create a promotional campaign that incorporates advertising, sales promotion and direct marketing with justification given for their choices.</li><li>• Impact of technology on promotional activities– learners can examine the impact changing advances in technology has had on promotional activities of businesses. This could include using cookies to track an individual's activity online before targeting them with paid-for search engine advertising, social media influencers to promote products and then augmented reality visualisers (for example for paint colours <a href="#">Dulux Visualizer App – Colour Match Your Home   Dulux</a>, flooring <a href="#">PictureIT, the flooring visualiser   Tapi Carpets &amp; Floors</a> and furniture <a href="#">Virtual Sofa Tool   DFS</a>). Learners can select one technological change from the list or choose their own and explain how the technology has changed the way it carries out promotional activities. Use the internet to research how one business uses technology to promote itself.</li></ul>
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	<p><b>Place:</b></p> <p>Learners should understand:</p> <ul style="list-style-type: none"> <li>• the channels that are used to distribute products to the customer, including:           <ul style="list-style-type: none"> <li>• direct distribution</li> <li>• retailing</li> <li>• wholesalers</li> <li>• multi-channel distribution</li> </ul> </li> <li>• the growing importance of e-commerce and m-commerce in the distribution of goods.</li> </ul> <p>Learners should understand that different businesses adapt the 4Ps to create their own marketing mix.</p>	<p><b>Place:</b></p> <ul style="list-style-type: none"> <li>• Teacher facilitated discussion on the different channels of distribution a business can use.</li> <li>• In pairs, learners to produce a diagram to illustrate and explain multi-channel distribution.</li> <li>• Learners could examine a range of businesses including local, national and global, to identify the channels through which they distribute their products to customers. Learners could discuss the features of each method and why this makes them most suited to the business. A range of business contexts should be used to support learners developing a full understanding of channels of distribution used.</li> <li>• Learners could be presented with data regarding the growing spend via e-commerce and m-commerce in the UK. Learners could then focus on a business/range of businesses in their local area and identify the benefits and drawbacks/potential issues of selling online (or moving to sell online). Challenge learners to buy a list of products online for the least amount of money and summarise the advantages and disadvantages of buying online.</li> </ul> <p>The marketing mix: Using data on a range of local/national/global businesses, learners to summarise the marketing mix for each business and explain how the 4Ps work together within the marketing mix. Learners also to note how each business will adapt the marketing mix to match their own requirements.</p> <p>Learners can select a local business they often use and suggest how changes to its marketing mix could help the business increase its sales revenue.</p>
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### 3.5 Human resources strategies for success

<b>Content Amplification</b>		<b>Teacher Guidance</b>
3.5.1 Recruitment	<p>Learners should know the importance of effective recruitment for business success.</p> <p>Learners should understand the stages involved in the recruitment process, including:</p> <ul style="list-style-type: none"> <li>• identifying job vacancies</li> <li>• job descriptions and person specifications</li> <li>• advertising job vacancies</li> <li>• job applications</li> <li>• short-listing and selection</li> <li>• references</li> <li>• interviews</li> <li>• appointment.</li> </ul>	<p>Introductory session on why recruitment is important and the possible impact of not recruiting the right employees.</p> <p>Teacher could give out sets of cards with various stages in the recruitment process written on them and separate explanations of what they involve. Learners put the cards in order and match them with the correct definitions and explanations.</p> <p>Research activity using local businesses by identifying job vacancies in the local area – learners could look at different types of jobs in different sectors and different pay scales.</p> <p>Use real job descriptions and person specifications to see what is included. Learners could create a job description and person specification for a specific job role or vacancy.</p> <p>Advertising vacancies – identify suitable places for job adverts to be placed, considering the type of applicant they are looking to attract and the type of job. Research where job adverts are often advertised.</p> <p>Job applications – create a CV/write a letter of application/complete an application form for a local job vacancy.</p> <p>Short-listing and selection – take part in a paper-sift activity to find the most suitable candidates – learners can be given a few job applications prepared by the teacher.</p> <p>References – consider the role references play in selection by receiving fictional ‘references’ for candidates they call for interview.</p>

		<p>Interview – role-play/take part in an interview process, responding to questions/completing tasks set by the class.</p> <p>Appointment – consider how each stage helped them select the right candidate for the vacancy.</p>
3.5.2 Training	<p>Learners should understand:</p> <ul style="list-style-type: none"> <li>• the benefits of providing training for both the business and the employee</li> <li>• different types of training, including:           <ul style="list-style-type: none"> <li>• on-the-job (such as coaching, job shadowing)</li> <li>• off-the-job (such as off-site, external trainers).</li> </ul> </li> </ul> <p>Learners should know the situations in which training is required, including:</p> <ul style="list-style-type: none"> <li>• induction</li> <li>• diversity and equality</li> <li>• legislated training (such as health and safety)</li> <li>• responding to changes in the workplace</li> <li>• future proofing the workplace</li> <li>• new technology and the changing workplace (reskilling)</li> <li>• upskilling.</li> </ul>	<p>Learners could be given the benefits of training from the point of view of the business and the employee and develop an explanation of how this leads to a positive outcome.</p> <p>Split the class in two, all the class is given a job task to do, half of the class are given training for the task and the other half receive no training - Learners to compare the success using worksheets provided and use it to have a class discussion on the importance of training.</p> <p>Learners could watch a video or read a case-study that shows the different types of training a business may use. They could then identify which are on-the-job methods and which are off-the-job methods before creating a brief explanation of each type of training shown.</p> <p>Teacher provides terms and definitions of the different situations for the learners to match.</p> <p>Looking at each of the situations in which training is required in turn, learners could identify what is required by the training and which method(s) would be suitable to achieve this.</p> <p>Learners need to apply knowledge of training to recommend the most suitable method of training for businesses in different contexts and scenarios.</p>

3.5.3 Motivation	<p>Learners should know what is meant by motivation.</p> <p>Learners should understand:</p> <ul style="list-style-type: none"><li>the different ways in which a business can motivate its workers, both financial (such as wages, bonuses, commission, fringe benefits) and non-financial (such as training, job rotation, job enrichment, empowerment)</li><li>the benefits of a motivated workforce to the business and the employee.</li></ul>	<p>Each learner to state what motivates them to do things.</p> <p>Discussion on how the school/teacher tries to motivate the learners. Use mind mapping to write responses down and whole class question and answer to identify common reasons and explanations of the benefits.</p> <p>Using a number of real businesses that include local, national and global businesses, learners to find examples of financial and non-financial methods of motivation.</p> <p>Learners could create a mind-map of reasons why a motivated workforce is important to a business before adding more annotation to their work to explain how it benefits the business (and then repeat for employee).</p>
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### 3.6 Methods of production

Content Amplification		Teacher Guidance
3.6.1 Production	<p>Learners should understand:</p> <ul style="list-style-type: none"> <li>• the different methods of production, including:           <ul style="list-style-type: none"> <li>• job</li> <li>• batch</li> <li>• flow.</li> </ul> </li>   <li>• how changes in technology have influenced the production process, such as:           <ul style="list-style-type: none"> <li>• 3D printing</li> <li>• automation</li> <li>• computer-aided design (CAD)</li> <li>• computer-aided manufacture (CAM)</li> <li>• robotics.</li> </ul> </li> </ul>	<p>Learners can explore the different types of production methods using local/national/global businesses. Use video clips or images as discussion starters.</p> <p>Discussion on the advantages and disadvantages to a business and consumers of job, batch and flow production.</p> <p>If possible, visit a local business to see how it produces its products.</p> <p>Learners should develop their understanding of how production methods have changed in recent years as technology has developed. The selection of methods can be based on those used in their local area (such as an architect or kitchen designer using CAD, a jeweller using 3D printing), as well as videos/images/case studies of methods used nationally/internationally.</p>
3.6.2 Quality	<p>Learners should know the concept of quality in relation to providing physical goods and services.</p> <p>Learners should understand how quality can be achieved, such as:</p> <ul style="list-style-type: none"> <li>• employing the right people</li> <li>• having the best production processes</li> <li>• implementing quality assurance</li> <li>• purchasing the right raw materials/components</li> <li>• seeking customer feedback</li> <li>• training employees</li> <li>• the importance of quality to a business and stakeholders.</li> </ul>	<p>Learners should be encouraged to discuss what quality means to them. Different physical examples of products or photographs could be provided as an aid to discussion, before identifying common features and extending the discussion to services.</p> <p>Learners to consider the impact of providing good/poor quality products in relation to sales and market share.</p> <p>Learners could focus on a range businesses from their local area that are known for providing high quality goods and identify the steps they take to achieve quality. For example, a local baker or restaurant may focus on the quality of raw materials and employing the best staff to produce their food.</p>

## Learning Experiences

Learners should be encouraged to consider the following learning experiences and skills to further develop their understanding, appreciation and awareness of the subject content. Information in the table below provides opportunities for teachers to integrate the learning experiences into delivery.

<b>Learning Experience</b>	<b>Exemplification of Learning Experience</b>
engage in out of classroom learning (either in person or online) in contrasting business sectors	<p>3.1.1, 3.1.2, 3.1.3, 3.4.1, 3.4.2, 3.4.3, 3.5.1, 3.5.2, 3.5.3  There are a wide range of opportunities to facilitate out of classroom learning experiences across Unit 3. For online experiences, for 3.2.1, learners could use online research to develop understanding on the role of the Development Bank of Wales and Business Wales to identify how these agencies can support businesses seeking to grow. Learners could also undertake research online to identify how businesses have grown and what has influenced their choice of growth method for 3.1.2 and 3.1.3.</p> <p>For 3.4.1/3.4.2/3.4.3, inviting a local business owner/marketing manager in to schools so that learners can explore how they use marketing within their firm, or for 3.5.1, incorporating a guest speaker from a local recruitment agency/HR manager to learn how they recruit their workers.</p>
explore enterprise and innovation in action for example through engaging with business mentors in person or online	<p>3.1.1, 3.1.2, 3.1.3, 3.4.1, 3.4.2, 3.4.3, 3.5.1, 3.5.2, 3.5.3  Learners could explore enterprise and innovation in action by working with local entrepreneurs who can discuss their reasons for growth, the methods they have used to grow and the issues they have faced (3.1.1, 3.1.2 and 3.1.3).</p> <p>Learners have opportunities to engage in practical projects/tasks set by and/or judged by business mentors in a marketing context (3.4.3) or HR (3.5.1).</p>
develop confidence to take risks and overcome creative challenges	<p>There are many opportunities within Unit 3 where learners can apply theoretical knowledge gained to take risks and overcome creative challenges. For example, for 3.6.2 learners could be presented with a business/product/service that is failing and asked to create an action plan to improve quality.</p> <p>For 3.4.3, learners could be asked to make a pitch for a marketing contract for a local firm, where they suggest how changes to its marketing mix using their knowledge of the context of the firm.</p>

<p>develop empathy, tolerance, compassion, and curiosity through engaging with different and diverse business contexts, and perspectives</p>	<p>Through gaining understanding of how markets may be segmented in 3.4.2, learners can develop an understanding of how individuals can be different and how businesses can respond to these differences. Learners can explore both their own cynefin as well as other areas nationally to further their experiences.</p> <p>In addition, in 3.5.2, learners will focus on the need for training for a variety of reasons, including diversity and equality.</p>
<p>engage in collaborative working</p>	<p>There are many opportunities for learners to work collaboratively, including in 3.5.1 to work as a group to plan and deliver the recruitment process, and 3.4.3 to create a marketing mix for a local business.</p>
<p>gain awareness and appreciation of some of the different careers and work-related areas, linked to the subject content</p>	<p>3.5.1, 3.5.2, 3.5.3 - learners can focus on the human resources strategies of a variety of business contexts as appropriate to their local area.</p>

## Opportunities for embedding elements of the Curriculum for Wales

Curriculum for Wales Strands	Cross-cutting Themes		
Local, National & International Contexts	<p><b>There are many opportunities to include Local, National and International Contexts in GCSE Business. These opportunities are important to learners because it supports learners to better understand how business concepts apply in different contexts, making their learning more relevant and engaging. In addition, exposure to diverse business environments, fosters a wider cultural awareness and encourages critical thinking through the analysis and evaluation of a variety of business contexts.</b></p> <p><b>Below are some examples of how Local, National and International Contexts can be embedded into teaching and learning:</b></p>		
	Specification Reference	Amplification	Example
	3.1.2	<i>Internal and external methods of growth</i>	Learners can focus on businesses from within their cynefin, Wales, nationally and internationally when examining business growth. Learners can be provided with a range of stimulus material on businesses appropriate to their local area to build understanding of how these businesses have grown and how this has been influenced by factors including their size, scale, ownership and model, competitive and dynamic environment.
	3.1.3	<i>Choice of growth model</i>	Learners can develop their understanding of how consumer groups can be diverse through market segmentation, allowing them to appreciate how their cynefin may be different to others. For example, discussing McDonalds and their product range on an international basis will allow learners to gain an understanding of how businesses are able to respond to these needs through segmentation.
	3.4.2	<i>Marketing segmentation</i>	

Sustainability	<p><b>There are many opportunities to include Sustainability in GCSE Business. These opportunities are important to learners because they help learners understand the long-term impact of business decisions on the environment, society, and the economy. By integrating sustainability into the curriculum, learners develop critical thinking skills around ethical business practices, learn how to balance profit with social responsibility, and become more informed consumers and future business leaders. This knowledge prepares them for a business world increasingly focused on sustainable practices, equipping them with the skills to innovate and contribute to solutions for global challenges such as climate change and resource scarcity.</b></p> <p><b>Below are some examples of how Sustainability can be embedded into teaching and learning:</b></p>		
	<b>Specification Reference</b>	<b>Amplification</b>	<b>Example</b>
	3.2.1	<i>Political factors – environmental</i>	<p>Learners should gain an appreciation that authority in Wales and the UK can also be influenced by social and political norms and values on a global scale. For example, how the adoption of the UN Sustainable Development Goals has influenced political objectives in Wales through the Sustainable Development Goals of Wales (such as Welsh government support for the circular economy, e.g. <a href="https://gov.wales/beyond-recycling-strategy-document.pdf">beyond-recycling-strategy-document.pdf</a> (<a href="https://gov.wales">gov.wales</a>)).</p>
	3.2.2	<i>Legal factors – environmental law</i>	<p>Using <a href="https://gov.wales/Workplace-recycling">Workplace recycling   GOV.WALES</a> for guidance, learners could explore what provisions the legislation has made businesses implement.</p> <p>The video – <a href="https://youtu.be/dugNwqSP2KI">https://youtu.be/dugNwqSP2KI</a> could be shown as a practical example of how the legislation has affected a Welsh business before exploring this for a business in their local area.</p>

Relationships and Sexuality Education	<p><b>There are many opportunities to include Relationships and Sexuality Education (RSE) in GCSE Business. These opportunities are important to learners because personal relationships can influence professional dynamics and it involves decision making processes that centre around ethics and responsibility. Throughout Unit 3, learners will be evaluating choices, considering consequences and reflecting on values appropriate to professional relationships, including between businesses and consumers as well as businesses and employees.</b></p> <p><b>Below are some examples of how RSE can be embedded into teaching and learning:</b></p> <table border="1" data-bbox="561 476 2038 976"> <thead> <tr> <th data-bbox="561 476 841 563"><b>Specification Reference</b></th><th data-bbox="841 476 1156 563"><b>Amplification</b></th><th data-bbox="1156 476 2038 563"><b>Example</b></th></tr> </thead> <tbody> <tr> <td data-bbox="561 563 841 722">3.4.2</td><td data-bbox="841 563 1156 722"><i>Market segmentation</i></td><td data-bbox="1156 563 2038 722">Learners will gain an understanding of how individuals and their family units may differ, and how businesses may respond to this. For example, Father's Day cards being available with wording such as 'Dad', 'Dads', 'Stepdad', 'like a Dad to me', etc., or family cars reflecting different sized families as well as core features such as safety, reliability and economy.</td></tr> <tr> <td data-bbox="561 722 841 881">3.2.2</td><td data-bbox="841 722 1156 881"><i>Legal factors</i></td><td data-bbox="1156 722 2038 881"></td></tr> <tr> <td data-bbox="561 881 841 976">3.5.1</td><td data-bbox="841 881 1156 976"><i>Recruitment</i></td><td data-bbox="1156 881 2038 976">Learners will gain an understanding of how sex, sexuality, gender reassignment and marital status are some of the nine protected characteristics laid out in the <a href="#">Equality Act 2010</a>, and how this will govern business conduct in the recruitment process.</td></tr> </tbody> </table>	<b>Specification Reference</b>	<b>Amplification</b>	<b>Example</b>	3.4.2	<i>Market segmentation</i>	Learners will gain an understanding of how individuals and their family units may differ, and how businesses may respond to this. For example, Father's Day cards being available with wording such as 'Dad', 'Dads', 'Stepdad', 'like a Dad to me', etc., or family cars reflecting different sized families as well as core features such as safety, reliability and economy.	3.2.2	<i>Legal factors</i>		3.5.1	<i>Recruitment</i>	Learners will gain an understanding of how sex, sexuality, gender reassignment and marital status are some of the nine protected characteristics laid out in the <a href="#">Equality Act 2010</a> , and how this will govern business conduct in the recruitment process.
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Human Rights Education and Diversity	<p><b>There are many opportunities to include Human Rights Education and Diversity in GCSE Business.</b> These opportunities are important to learners because this prepares learners to recognise the value of differing perspectives in the workplace. By learning through a diverse range of businesses and business owners, and appreciating the diverse nature of employees and consumers, learners will understand the wider societal impacts of business and be better prepared for the world of work.</p> <p>Below are some examples of how Human Rights Education and Diversity can be embedded into teaching and learning:</p>		
	<b>Specification Reference</b>	<b>Amplification</b>	<b>Example</b>
	3.6.2	<i>Quality</i>	Learners could focus on quality processes including not just aspects of quality assurance, but consumer expectations that uphold human rights. For example, products should not be produced using child labour, thereby protecting a child's right to an education (Article 28) and the right to be protected from doing work that is dangerous or bad for their education, health or development (Article 32).
	3.2.2	<i>Legal factors</i>	All individuals are entitled to their human rights being met without any kind of discrimination. This influences businesses' interactions with their customers in the provision of goods and services, as well as with employees/potential employees through the recruitment process and training opportunities provided.
	3.5.1	<i>Recruitment</i>	
	3.5.2	<i>Training</i>	

Careers and Work-Related Experiences	<p><b>There are many opportunities to include Career and Work-Related Experiences (CWRE) in GCSE Business. These opportunities are important to Learners because they are exposed to many different career paths that are available within businesses across a variety of industries and sectors. It allows learners to be better prepared for the world of work through understanding employer expectations, as well as emphasising the importance of skill development.</b></p> <p><b>Below are some examples of how CWRE can be embedded into teaching and learning:</b></p> <table border="1"><thead><tr><th><b>Specification Reference</b></th><th><b>Amplification</b></th><th><b>Example</b></th></tr></thead><tbody><tr><td>3.5.1</td><td><i>Recruitment</i></td><td>Learners could receive a talk from a local recruitment agency, HR manager or Careers Wales regarding how to prepare for an interview and top tips for success.</td></tr><tr><td>3.5.2</td><td><i>Training</i></td><td>Within 3.5, learners will investigate the recruitment process. This will allow learners to gain an authentic experience of recruitment and selection through activities such as completing a job application and being called for an interview. The first-hand nature of such tasks will allow learners to develop problem solving, logical thinking, decision making and reflective thinking skills that will be needed in any future job application they undertake.</td></tr><tr><td>3.5.3</td><td><i>Motivation</i></td><td></td></tr></tbody></table>	<b>Specification Reference</b>	<b>Amplification</b>	<b>Example</b>	3.5.1	<i>Recruitment</i>	Learners could receive a talk from a local recruitment agency, HR manager or Careers Wales regarding how to prepare for an interview and top tips for success.	3.5.2	<i>Training</i>	Within 3.5, learners will investigate the recruitment process. This will allow learners to gain an authentic experience of recruitment and selection through activities such as completing a job application and being called for an interview. The first-hand nature of such tasks will allow learners to develop problem solving, logical thinking, decision making and reflective thinking skills that will be needed in any future job application they undertake.	3.5.3	<i>Motivation</i>	
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3.5.3	<i>Motivation</i>												

### Cross-curricular Skills – Literacy

	<p><b>There are many opportunities to include Literacy in GCSE Business. These opportunities are important to learners because they will gain far more developed comprehension of reading material, facilitating a greater depth of critical analysis and evaluation to reach more informed decisions. Furthermore, literacy skills are important to learners to allow them to be able to articulate their ideas clearly in both written and verbal form.</b></p> <p><b>Below are some examples of how Literacy can be embedded into teaching and learning:</b></p>		
Listening	<b>Specification Reference</b>	<b>Amplification</b>	<b>Example</b>
	3.4.1	<i>Market research</i>	Learners have the opportunity to attend a talk given by a local business owner/marketing manager/HR manager to explore how they use marketing/recruitment within their business. Learners can not only apply their theoretical understanding in a real-world context, but also develop a greater understanding of subject-specific technical language used.
	3.4.2	<i>Segmentation</i>	
	3.4.3	<i>Marketing mix</i>	
	<b>OR</b>		
	3.5.1	<i>Recruitment</i>	Learners have an opportunity to create their own marketing pitch to solve a problem for a local business. Learners need to listen carefully to understand the issues of the business, and question effectively to ensure they have a complete picture before moving forwards. Whilst not presenting, learners have the opportunity to listen to the pitches of other groups and ask questions to gain clarification at the end of the pitch before voting on the best pitch.
	3.5.2	<i>Training</i>	
	3.4.3	<i>Marketing mix</i>	

	<b>Specification Reference</b>	<b>Amplification</b>	<b>Example</b>
Reading	3.4.1	<i>Market research</i>	<p>Learners can read a wide variety of market research data to develop comprehension of the information presented as well as the skills of inference and drawing connections.</p> <p>Skimming/scanning and active reading skills will be developed to support learners in using data to support and justify their decisions.</p>
Speaking	3.4.3	<i>Marketing mix</i>	<p>Learners are able to develop a marketing pitch to present their ideas on how a business can change/develop their use of the 4Ps to improve success. Learners will need to speak with clarity and fluency, utilising a wide range of specialist business vocabulary into their response. In addition, they will need to use a range of non-verbal communication to reinforce their verbal message and persuade the audience to their point of view.</p>
	3.5.1	<i>Recruitment</i>	<p>Learners could explore telephone and face-to-face interviews as part of the recruitment process to develop confidence in speaking to a professional audience.</p>

	<b>Specification Reference</b>	<b>Amplification</b>	<b>Example</b>
Writing	3.5.1	<i>Recruitment – application</i>	Learners can create a letter of application or CV as part of a recruitment process. Learners can focus on the correct structure and formatting of their CV/letter of application, as well as the importance of using formal (and persuasive) language. Learners should be encouraged to pay attention to detail, including spelling, punctuation and grammar, as well as proof-reading content to show professionalism and attention to detail.
	3.3.2	<i>Income statements</i>	When commenting on business performance, learners could be asked to write a brief report based on financial documents/data. Learners can demonstrate their understanding of these topics by presenting, analysing and evaluating numerical data, making recommendations to improve future performance using business terms accurately.
	3.3.3	<i>Cashflow and cashflow forecasts</i>	
	3.3.4	<i>Financial performance</i>	

Cross-curricular Skills – Numeracy			
Developing Mathematical Proficiency	<p>There are many opportunities to include Numeracy in GCSE Business. These opportunities are important to learners because understanding market research data, financial statements and profit calculations is key to analysing the performance of a business. In addition, many businesses rely on quantitative data to solve problems and make informed decisions.</p> <p>Below are some examples of how Numeracy can be embedded into teaching and learning:</p>		
	Specification Reference	Amplification	Example
	3.3.1	Sources of finance	<p>When comparing sources of finance, learners can compare rates of interest on overdrafts, hire purchase and loans to understand how the costs of different sources of finance may vary.</p> <p>Learners will calculate <a href="#">gross</a> and <a href="#">net profit</a> as well as missing values within an income statement.</p>
	3.3.2	Income statements	<p>Learners will also calculate components of a <a href="#">cashflow forecast</a> as well as missing values within a cashflow forecast.</p>
	3.3.3	Cashflow and cashflow forecasts	<p>Learners will calculate gross and net profit margins and understand how variables could be manipulated to improve profitability.</p>
	3.3.4	Financial performance	<p>With all of the above, learners will be presented with financial data which they will interpret and then form judgements on the performance of a business.</p>

Understanding the number system helps us to represent and compare relationships between numbers and quantities	<b>Specification Reference</b> 3.2.3	<b>Amplification</b> <i>Economic factors</i>	<b>Example</b>  Inflation – learners can compare the most recent, highest rate of inflation with more recent, lower rates of inflation. Learners can use the numerical data to develop a fuller understanding of inflation, and how periods of high and low inflation will affect local businesses and their customers.  Interest rates – learners will use rates of interest ( <a href="#">Bank of England base rate data</a> is easily accessible) to understand that interest rates are the reward for saving money/the cost of borrowing money before exploring how changes in the rate of interest will affect businesses. This should be through a business as a borrower of money, as well as the impact on its customers.
Learning that statistics represent data and that probability models chance help us make informed inferences and decisions	<b>Specification Reference</b> 3.4.1	<b>Amplification</b> <i>Market research – understanding data</i>	<b>Example</b>  Learners could use data from primary and secondary research in order to make informed business decisions. For example, learners could collate and present their own data from a questionnaire based on a local business to make relevant decisions (for example, relating to the market mix).  Learners could also be presented with (or collect their own) relevant secondary data, such as financial accounts, competitor accounts and census data, in order to make informed business decisions.

Cross-curricular Skills - Digital Competence			
Citizenship	<p>There are many opportunities to include Digital Competence in GCSE Business. These opportunities are important to learners because with the rise of e-commerce, knowledge of e-commerce and m-commerce platforms and digital marketing strategies is crucial for business success and for preparing learners for the workplace.</p> <p>Below are some examples of how Digital Competence can be embedded into teaching and learning:</p>		
	<i>Specification Reference</i>	<i>Amplification</i>	<i>Example</i>
	3.2.2	<i>Legal factors</i>	Learners could refer to citizenship through legal factors by considering the challenges faced in the digital age by businesses. Learners could examine businesses that have had their products replicated by companies such as 'Shein'/'Temu' and the challenges that has brought the business.
	3.4.3	<i>Marketing mix</i>	Learners could consider the growing importance of e-commerce and m-commerce to businesses when exploring the impact of digital technology. Learners can explore how businesses have responded to the opportunities and challenges faced in the digital age.

## Integral Skills

Creativity and Innovation	<p>There are many opportunities to include Creativity and Innovation in GCSE Business. These opportunities are important to learners because they are able to develop entrepreneurial skills, encouraging learners to consider starting their own business ventures in the future. Being adaptable in a dynamic business environment and developing creative solutions to business opportunities and threats, is key for a business to develop a competitive advantage in the marketplace.</p> <p>Below are some examples of how Creativity and Innovation can be embedded into teaching and learning:</p>		
	<i>Specification Reference</i>	<i>Amplification</i>	<i>Example</i>
	3.4.3	<i>The marketing mix</i>	<p>Using data on a range of local/national/global businesses, learners can suggest how changes to its marketing mix could help the business increase its sales revenue.</p> <p>Using examples from local, national and international businesses, learners can examine how businesses have responded innovatively to problems/opportunities. This could include products that have been developed as a result of advancements in technology (such as 3D printing) as well as ways that promotional activities have evolved as technology has developed (such as augmented reality and Artificial Intelligence).</p>

Critical Thinking and Problem Solving	<p>There are many opportunities to include Critical Thinking and Problem Solving in GCSE Business. These opportunities are important to learners because they need to be able to identify issues, analyse information, evaluate options and make decisions based on evidence. In addition, in a dynamic business environment, the ability to adapt and respond to change quickly can be key. Application of such skills in real-life contexts can prepare learners for the world of work and enhance their employability.</p> <p>Below are some examples of how Critical Thinking and Problem Solving can be embedded into teaching and learning:</p>		
	Specification Reference	Amplification	Example
	3.4.3	Marketing mix	When developing a pitch on how a business can change/develop their use of the 4Ps to improve success, learners are analysing business issues and selecting and justifying elements of the marketing mix that would offer the best solution to the issues they are facing.
	3.3.1	Sources of finance	Learners are demonstrating critical thinking and problem-solving skills by evaluating a range of suitable sources of finance available to a business and making justified recommendations appropriate to the context of the business.

Personal Effectiveness	<p><b>There are many opportunities to include Personal Effectiveness in GCSE Business. These opportunities are important to learners because it supports them when evaluating, justifying and expressing their responses in a considered manner through a variety of ways.</b></p> <p><b>Below are some examples of how Personal Effectiveness can be embedded into teaching and learning:</b></p>		
	<b><i>Specification Reference</i></b>	<b><i>Amplification</i></b>	<b><i>Example</i></b>
	3.2.3	<i>Economic factors</i>	After studying economic factors, learners will be able to make more informed and justified decisions with regards to sources of finance, ensuring decisions are taken with a level of risk appropriate to the business.
	3.2.1	<i>Political factors</i>	Through gaining a wider understanding of political factors, learners will have a more developed understanding of the factors influencing business decision-making and the consequences of these decisions on businesses and consumers.

## Glossary for Unit 3

Term	Definition
Advertising media	The various places where advertisements may be found, such as television, newspapers or the internet.
Appointment	Offering the post to the most suitable candidate for a job vacancy.
Asset	Something that is owned by the business.
Bank loans	These are long to medium term loans that can be used to buy producer goods. The goods become the property of the business immediately, but failure to repay the loan to the bank could lead to the business being closed down.
Batch production	Found when a small number of identical products are made at once. Batches can be made as often as required.
Cashflow	The movement of money into and out of a business.
Cash-flow forecast	Cash-flow involves the difference between the inflow and outflow of cash in a business. In a cash-flow forecast businesses predict what they expect to happen to their cash-flow in the future.
Closing balance	The amount of cash a business has at the end of the month. It is calculated by the following formula:  <i>Closing balance = opening balance + net cashflow</i>
Competitive pricing	A pricing strategy which involves the producer offering goods for sale at a price at or below that set by competitors.
Consumer panels	People recruited by research companies to represent the views of consumers in a particular sector. They will be asked to comment on such things as product design and taste, or on the branding and advertising of products.
Cost of sales	The direct costs of producing the good/service (e.g. raw material costs, cost of stock).
Cost plus pricing	A pricing strategy which involves the producer adding a sum of money (the profit per good) to the cost of producing goods to determine the selling price of the good or service.
Curriculum vitae (CV)	A document written by a person looking for employment. It outlines that individuals personal details, qualifications, experience and interests in the hope that these impress a possible employer.
Direct marketing	Direct marketing involves a business sending advertising messages, either online or in the post, directly to customers/potential customers who may be attracted to their product/service.

Disposable income	The money left over from an employee's pay after statutory deductions (such as income tax) are paid.
Distribution channels	The routes which goods follow between the manufacturer and the consumer. The route may be direct between the two but the interaction of middlemen is more likely.
Diversification	This allows a business to enter a different market in addition to the one they are already involved in. This enables the business to spread its risks should the original business fail.
E-commerce	This involves the buying and selling of goods and service via the internet.
Equality	All individuals should have the same rights, opportunities and access to services regardless of characteristics including age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion and beliefs, sex and sexual orientation.
Expenses	In an income statement, this refers to the indirect costs of producing the good/service (e.g. rent, business rates, insurance). In a cashflow forecast, this would refer to any expenses incurred by a business in producing a good or service (both direct and indirect costs).
External growth	Involves increasing the size of a business by acquisition. This can include mergers or takeovers.
Flow (mass) production	A method of production where goods are produced continuously usually on a production line.
Focus groups	Groups of consumers who are brought together by businesses to discuss their reactions to products before they are launched.
Gross profit	The profit made before cost of sales have been paid. It is calculated by the following formula:  $\text{Gross profit} = \text{sales revenue} - \text{cost of sales}$
Gross profit margin	The gross profit expressed as a percentage of sales. It is calculated by the following formula:  $\text{Gross profit margin} = \frac{\text{gross profit}}{\text{sales}} \times 100$
Hire purchase	A system of credit whereby the borrower pays a deposit to be able to use a good for a set period of time. During this time, instalments are paid to cover the cost of the good plus interest. The good becomes the property of the buyer when the final payment is made. Non-payment means that the good can be taken back by the lender.
Induction training	This is used when new workers are employed so that they become familiar with their new surroundings and the specific methods and policies of the particular business.
Inflation	A rise in the general price level of an economy

Intellectual property	Property which cannot be seen or touched but is the result of the creativity of an individual or group. Just as goods need to be protected from theft and damage, intellectual property is protected by patents and copyrights.
Interest rates	The reward for saving money in a bank/financial institution AND the cost of borrowing money from a bank/financial institution.
Internal growth	Increasing the size of a business by increasing its sales, revenue, profits and work force.
Job description	Used in the recruitment process when employers outline what is involved in the work to be done by newly appointed workers. It may include job title, pay, hours to be worked, holidays, etc.
Job production	Involves the manufacture of an individual good from start to finish. Each product is different and offers a unique good for the consumer or meets specific consumer requirements.
Leasing	This is a system of renting an asset to a business. The asset remains the property of the company renting out the good.
Market segment	A part of the market which contains a group of buyers who are similar. Markets can be segmented on the basis of characteristics such as age, gender, income, where they live, their cultural and ethnic backgrounds and so on.
Market share	The percentage share of a total market an individual business has, measured by sales value or sales volume.
M-commerce	Otherwise known as 'mobile commerce', involves buying goods and services through hand held mobile devices such as smartphones.
Merger	When two firms agree to join together to become one (new) firm.
Multi-channel distribution	This involves a business using more than one channel to distribute its goods, perhaps through traditional shops and catalogues and online.
Net cashflow	The difference between the money coming into a business and going out of a business over a month. It is calculated by the following formula:  $\text{Net Cashflow} = \text{total inflows} - \text{total outflows}$
Net profit	The final profit made by a business after all costs have been paid. It is calculated by:  $\text{Net profit} = \text{gross profit} - \text{expenses}$
Net profit margin	The net profit expressed as a percentage of sales. It is calculated using the formula:  $\text{Net Profit Margin} = \frac{\text{Net Profit}}{\text{Sales}} \times 100$
Off-the-job training	This happens outside the workplace of the employee, often in colleges.

On-the-job training	This happens within the workplace of the employee.
Opening balance	The amount of cash a business has at the start of a month.
Overdrafts	A form of a short-term loan provided by banks to cover cash-flow difficulties of businesses. The business is allowed to take more from its account than is in the account. When cash is paid into the account, the overdraft will be cleared.
Owners capital	The money provided by the owner(s) of the business from their own personal funds.
Penetration pricing	A pricing strategy which involves setting a low price for a new product to encourage sales. The price may be reduced later with increased customer loyalty and market share.
Person specification	This is used in the recruitment process for the employers to outline the type of person they would like to employ. It will outline skills, qualifications and experience required.
Place	In the context of the marketing mix, is where the product is available for the consumer to purchase. Place could include shops, markets, telephone sales, the internet and so on.
Price	The amount of money a business wants to receive in order to sell a good or service, or the amount of money the consumer is willing to pay to buy that product.
(Price) Skimming	A pricing strategy which involves selling a product at a high price in order to earn high initial profits. Profits may be reduced later to increase sales at the lower prices.
Primary research	This involves collecting original information for a specific purpose: this is often called field research.
Product	The goods or service provided by a business.
Product differentiation	This involves distinguishing a product or service from others. By making a product different or appearing to be different from similar products sold by rivals, a business will hope to attract more customers.
Product innovation	The creation and development of new and/or improved products, services and processes that add value to customers.
Product portfolio	The collection/range of all the goods and services offered by a business.
Profit	The difference between the total revenue of a business and the total costs of a business, when revenue is greater than cost.
Promotion	Information and techniques used by businesses to make consumers aware of products and to persuade them to buy those products now and in the future.
Psychological pricing	A pricing strategy which involves offering goods at prices below whole number such as £5.99 or £499, and could also be using words such as "only". It is hoped that the consumer will believe that the product is much cheaper than if the price had been £6 or £500.

Quality	involves meeting a standard for a good or service to meet consumer needs and expectations.
Quality assurance	A guarantee given by producers to consumers that certain standards have been met throughout the production process. Legal standards have been met and / or codes of practice have been followed.
References	Statements of an applicant's suitability for a particular job written by past employers. This provides evidence of their work ethic and skills.
Retailer	Sells goods to consumers. Small retailers buy their stock from wholesalers but large-scale retailers buy directly from manufacturers.
Retained profit	Money remaining from net profit after shareholder dividends and taxation has been paid which is saved to reinvest back into the business at a later date.
Sales promotion	The use of promotional activities such as competitions, free gifts and special offers to give a short-term boost to sales.
Sales revenue	The amount of money taken in by a business when selling a good or service.
Secondary research	This involves using information which already exists: this is often called desk research.
Shortlisting	The process of selecting the most suitable applicants from those who have applied for a job using the job description and person specification.
Takeover	Is the acquisition of one business by another, either on an agreed or hostile basis.
Trade credit	This is a system of interest free short-term credit for the purchase of non-durable goods. These will need to be paid for usually within one month.
Trade Union	An organisation of workers that aims to protect and advance employee rights and who negotiate with employers on behalf of their members.
Unemployment	The number of people who are able to work and are actively seeking work but who are not currently employed.
Unique selling point (USP)	This is what makes a product different from ones sold by competitors. It may involve the lowest price, the best quality or the first of its kind.
Unit cost	Is the cost incurred by a business to produce and sell one unit of a good or service.
Wholesaler	These buy goods from the manufacturer in bulk and sells those goods in smaller quantities to retailers.