

Long  
Term Plan

To understand how products/ services are researched, set up and implemented

Year 10: Vocational Business

Learning Cycle		Key Concepts and Themes	Vocabulary
HT1	Target Market	<ul style="list-style-type: none"> <li>• Segmentation</li> <li>• Market research</li> <li>• Primary research</li> <li>• Secondary research</li> </ul>	Quantity, quality, risk, surveys, focus groups, consumer trials
HT2	Financial Viability	<ul style="list-style-type: none"> <li>• Costs</li> <li>• Revenue</li> <li>• Profit</li> <li>• Break Even</li> </ul>	Fixed, variable, selling price, raw materials, stock, expenses, contribution, output
HT3	Product Development and Attracting Customers	<ul style="list-style-type: none"> <li>• Product lifecycle</li> <li>• Product differentiation</li> <li>• External influences on product development</li> <li>• Pricing strategies</li> <li>• Promotional strategies</li> </ul>	Adding value, advertising, unique selling point, legal, technological, legal, psychological pricing, competitive pricing, price skimming, price penetration, discounts, point of sale, BOGOF, loyalty schemes
HT4	Starting up a Business	<ul style="list-style-type: none"> <li>• Forms of ownership</li> <li>• Source of capital</li> <li>• Business planning</li> </ul>	Sole trader, partnership, ltd, plc, limited liability, unlimited liability loans, crowdfunding, business angels, grants,
HT5	Functional Activities	<ul style="list-style-type: none"> <li>• Human resources</li> <li>• Marketing</li> <li>• Operations</li> <li>• Finance</li> </ul>	Employees, marketing mix, inputs, outputs, financial performance, production planning, quality control, logistics, monitoring
HT6	Coursework	<ul style="list-style-type: none"> <li>• Customer profile and market research relating to a business challenge</li> </ul>	Market segmentation

<b>Skill Development</b>	<ul style="list-style-type: none"> <li>• Prioritise and impacts on businesses</li> <li>• Understand the consequences of decisions on different stakeholders</li> <li>• Analyse how business decisions interplay over various functions</li> </ul>
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