

Business Studies
GCSE revision topics
Exam board - Eduqas

Below is the list of the topics you should be revising and what you need to know in each topic. Once you have revised each section. Give yourself mini test such as using flash cards to write definitions and keywords. You should also be completing past papers and using the mark schemes.

Remember there are two papers to prepare for. These are integrated so the topics could be on either paper or, both.

	I understand fully			
	I understand some areas but not 100percent solid			
	I do not understand. I need to revise or ask for support			
Topics	What I need to know			
<i>The nature of business activity</i>				
	What is the purpose of business			
	Why do businesses exist			
	Factors of production			
	Basic functions and types of business			
	The competitive business environment			
	Different business scale			
	The dynamic nature of business			
<i>Business enterprise</i>				
	What is business enterprise			
	The role of the entrepreneur in business activity and assisting business start-up			
	The characteristics of an entrepreneur			
	The motives of entrepreneurs			
	The risks and rewards of business entrepreneurs			
<i>Business planning</i>				
	Recognise the importance of business planning			
	The role of the business plan in business start-ups			
	The main sections of a business plan			
<i>Providing goods and services</i>				
	Understand the provision of goods and services for consumers and producers			
	Distinguish between the private and public sector			
<i>Business ownership</i>				
	The features of limited and unlimited liability			
	Types of business ownership			
	Advantages and disadvantages of each type of ownership			
	Features of co-operatives and charities			
<i>Business aims and objectives</i>				
	Main types of business aims			
	How objectives help businesses achieve their aims			

	SMART objectives			
	How business aims and objectives differ for businesses in a dynamic environment			
	Stakeholder and business activities			
	Different stakeholders			
	Stakeholder influence on business activities and decisions			
	The impact of business aims and objectives on stakeholders			
	How business decisions may have contradictory effects on stakeholders			
	Business site and location			
	Factors influencing where a business locates			
	The factors influencing the siting of a business			
	Selecting the most appropriate location and site for different businesses in different contexts			
	Business growth			
	The reasons why business grow			
	The reasons why some business remain small			
	Different methods of growth			
	Organic and inorganic growth			
	Definition of franchise			
	Benefits and drawback of franchising to the franchisor			
	Benefits and drawback of franchising to the franchisee			
	Impact of globalisation on businesses			
	Definition of globalisation			
	The opportunities and threats to businesses and their stakeholders from operating in a global marketplace			
	Definition of multi-national companies (MNC)			
	The impact of multinationals setting up in the UK			
	Ethics			
	Definition of ethics			
	Ways in which businesses operate ethically			
	Impact of ethical operation on businesses			
	Impact of legislation of businesses			
	Definition of legislation			
	Types of legislation			
	Consumer law – rights and protection			
	Technological influence on business activity			
	Identify and explain how technology can be used in different business scenarios e.g. administration, communication, recruitment and stock control			
	Define CAD and CAM			
	Benefits to a business from using CAD and CAM			
	Consequence of the introduction of technology to the various stakeholders of a business.			

Economic influence on business activities				
	The economic factors that affect business activity			
	The impact of these economic factors on businesses and their stakeholders			
	Distinguish the difference between income tax, VAT and corporation tax			
Sources of finance	The main internal and external sources of finance to new and established businesses			
	The advantages and disadvantages of the different sources of finance			
	The suitability of the different sources of finance in different contexts such as business start-up, cash flow issues and expansion			
Revenue and costs	Define revenue, costs, profit, loss, break-even Calculate and interpret: <input type="checkbox"/> Fixed costs <input type="checkbox"/> Variable costs <input type="checkbox"/> Total costs <input type="checkbox"/> Total revenue <input type="checkbox"/> Profit			
	Construct and interpret a break-even chart			
	Calculate break-even through contribution			
	The effects on break-even of changes in costs and/or prices			
	Calculate and interpret ARR			
Profit and loss accounts	Construct and calculate a profit and loss account			
	Interpret a profit and loss account			
	Calculate and interpret gross and net profit margins			
	Recommend and justify how to improve profit/reduce costs			
Cash-flow	The importance of cash to a business			
	Define cash-flow forecast			
	Construct, calculate and interpret cash-flow forecasts			
	The impact of cash-flow forecasts on a business and its stakeholders			
	Recommend and justify what can be done to improve cash-flow problems			
Financial performance	Use data on revenue, costs, profit, profit and loss accounts, cash-flow and ARR to analyse business performance and to make business decisions			
Marketing				
Identifying and understanding customers	The importance to a business of identifying and understanding its customers			
	How and reasons for market segmentation			
Market research	Importance of carrying out market research			
	Methods of market research			
	advantages and disadvantages of carrying out primary and/or secondary research			
	Difference qualitative and quantitative market research data			
The marketing mix	State the 4ps <ul style="list-style-type: none"> • Price • Place • Promotion • Product 			
Promotion	Methods of promotional			
Place	Distribution channel <ul style="list-style-type: none"> • Manufacturer- Wholesaler- Retailer-Consumer • Manufacturer - Retailer - Consumer • Manufacturer - Consumer 			
	<ul style="list-style-type: none"> • M-commerce • E-commerce • Multi-channel 			
Price	Different pricing strategy <ul style="list-style-type: none"> • Cost plus 			

	<ul style="list-style-type: none"> • Competitive • Penetration • Skimming • Psychological • Loss leaders • Price discrimination 			
Product	Product portfolio Product differentiation Brand Packaging Product design and innovation Unique selling point (USP) Product life cycle			

Useful links

BBC Bitesize - <https://www.bbc.co.uk/bitesize/examspecs/zbqrgwx>

Eduqas (Exam board online lesson content) - <https://resources.eduqas.co.uk/Pages/ResourceByArgs.aspx?subId=4&lvlId=2>

GCSE pod - <https://www.gcsepod.com>

Books

WJEC and Eduqas GCSE Business

WJEC and Eduqas GCSE Business – my revision notes