**Colton Hills Community School medium term planning – BUSINESS NATIONAL**

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| **Topic title:**  **Finance** | **Year: 13-**  **BTEC BUSINESS NATIONAL Term:** **Autumn 1** | **Why we teach this:**  This unit includes aspects of both personal and business finance. Personal finance involves the understanding of why money is important and how managing your money can help prevent future financial difficulties. It is vital you understand the financial decisions you will need to take throughout your life and how risk can affect you and your choices. This unit will also give you an insight into where you can get financial advice and support. | **Why we teach this here:**  Learners study the purpose and importance of personal and business finance. They will develop the skills and knowledge needed to understand, analyse and prepare financial information. | |
| **Big questions:**  Understand the importance of managing personal finance.  Explore the personal finance sector B1 Features of financial institutions.  Understand the purpose of accounting.  Select and evaluate different sources of business finance  Break-even and cash flow forecasts | | **Builds on previous topics:**  **Builds upon knowledge gained from Year 12** | **Links to future topics:** - It will allow students to gain an understanding of the components of finance which they can apply when evaluating their chosen enterprises. It will also be used when assessing and developing their portfolio of evidence. | |
| **Key knowledge.**  Demonstrate knowledge and understanding of business and personal finance principles, concepts, key terms, functions and theories. Command words: describe, explain, give, identify, outline  Apply knowledge and understanding of financial issues and accounting processes to real-life business and personal scenarios Command words: analyse, assess, calculate, describe, discuss, evaluate, explain  Analyse business and personal financial information and data, demonstrating the ability to interpret the potential impact and outcome in context Command words: analyse, assess, discuss, evaluate  Evaluate how financial information and data can be used, and interrelate, in order to justify conclusions related to business and personal finance Command words: analyse, assess, discuss, evaluate. |  | |
| **Skills developed:**  In this component, you will assess and analyse financial information in an enterprise context to monitor the performance of an enterprise and strategies to improve its performance. You will investigate cash flow forecasts and statements, exploring the effects that positive and negative cash flow can have on an enterprise, and suggesting ways to improve them. You will consider the different elements of the promotional mix in order to be able to identify target markets and put forward strategies that enterprises can use to increase their success in the future. You will develop skills in analysing information and giving advice for a specific purpose, which will support your progression to Level 2 or 3 vocational or academic qualifications. | |
| **assessments:**   * Retrieval quizzes each lesson on key knowledge. * All work is externally assessed by the exam board. | | **Independent study tasks/resources:**  Week 1 – Components of marketing promotion  Week 2 – Components of market segments  Week 3 – Applying the components of finance  Week 4 – Determining cash flow  Week 5 – Principles of break even  Week 6 – Principles of balance sheets | **Key vocabulary 1:**  Enterprise  Entrepreneur  Market Research  Internal factors  External factors  Customer Needs  Promotion  Segmentation  Break even  Balance sheets  Ratios | **Key vocabulary 2:** |
| **Cultural capital opportunities:**  Increasing students’ knowledge of Finance through introducing to different enterprises through research and personal visits | | **Whole school Curricular Concept links:**  **Healthy living-**through this unit students will consider the different enterprises that cater for a healthy lifestyle.  **Cultural Diversity**-through this unit students will be introduced to a range of unfamiliar products, that are associated with a range of cultures across the world. |