

Year 10 Term 1a: Enterprise and marketing concepts		
<p>Topics covered:</p> <ul style="list-style-type: none"> • Understand how to target a market • Understand what makes a product or service financially viable 	<p>How it links to what has been studied before:</p> <p>n/a</p>	<p>How it links to what will be studied:</p> <p>n/a</p>
<p>Key words:</p> <p>Customer Products Services Segmentation Market segmentation Business Benefits Customer needs Increased profits Customer retention Targeted marketing Market share Types of market segmentation Age Gender Occupation Income Geographic Lifestyle Market research Primary research methods Secondary research methods Observation Questionnaires Surveys Focus groups Consumer trials Internal data Trade magazines Competitor's data Government publications Purchased research materials Customer feedback techniques Social media Online surveys Comment cards Telephone/email surveys Email contact forms</p>	<p>Key skills:</p> <p>The first topic underpins the wider learning in this qualification. Learners will develop essential knowledge and understanding of enterprise and marketing concepts, which can be applied to the other units within the qualification.</p> <p>Through the first topic learners will understand the main activities that will need to happen to support a start-up business, and what the key factors are to consider when starting up a business.</p>	

<p>Costs Producing Fixed costs Rent Loans Insurance Advertising Salaries Utilities Variable costs Raw materials Components Stock Packaging Total revenue Break-even Break-even graphs Business decision making Interpretation Profit Units Output</p>	
<p>Assessment focus Revision test on break-even.</p>	<p>Revision tips</p> <p>https://www.bbc.com/education/guides/zxq2hyc/revision</p> <p>http://www.beebusinessbee.co.uk/index.php/btec-first-business/19-btec-first-award-business-unit-2-finance-for-business/94-break-even-analysis-student-activity</p> <p>https://www.bbc.com/education/guides/zt2xn39/test</p>
<p>Why we study it: Learners will understand how and why customer segmentation is used and how to target a customer market. They will also develop an understanding of how to attract and retain customers, the techniques to use when developing products and how to investigate what makes a product viable.</p>	
<p>Mastery in this subject</p> <ul style="list-style-type: none"> ● Recall, select and apply detailed knowledge and thorough understanding of enterprise and marketing ● present information clearly and accurately, using a wide range of terminology ● apply relevant knowledge, understanding and skills in a range of situations to plan and carry out investigations and tasks effectively, reviewing their solutions, and working safely ● analyse and evaluate the evidence available, reviewing and adapting their methods where appropriate ● make reasoned judgements and substantiated conclusions ● create material which reflects thoughtful planning, skilled development and perceptive ● evaluation as well as actively demonstrating practical skills at a high level. 	

Year 10 Term 1b: Enterprise and marketing concepts		
Topics covered:	How it links to what you have studied before:	How it links to what you will study:
<ul style="list-style-type: none"> • Understand product development • Understand how to attract and retain customer 	n/a	n/a
Key words: 3.1 The product lifecycle: Development Introduction Growth Maturity Decline 3.2 Extension strategies for products in the product lifecycle: Advertising Price changes Adding value Exploration of new markets		Key skills:
New packaging 3.3 How to create product differentiation: Establishing a strong brand image Design mix model Unique selling point (USP) Offering improved: Location Features Functions Design Appearance Selling price 3.4 The impact of external factors on product development: Technological developments Economic issues Legal issues 4.1 Factors to consider when pricing a product: Income levels of target customers Price of competitor products Cost of production 4.2 Types of pricing strategies: Competitive pricing Psychological pricing		

<p>Price skimming Price penetration 4.3 Types of advertising methods: Leaflets Social Media Websites Newspapers Magazines Radio 4.4 Sales promotion techniques: Discounts Competitions Buy one get one free (BOGOF) Point of sale advertising Free gifts/product trials Loyalty schemes 4.5 How customer service is used to attract and retain customers: Product knowledge Customer engagement After sales service</p>	
<p>Assessment focus n/a</p>	<p>Revision tips n/a</p>
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