

Colegio Santa María – Pilar

Subject: Business Management IGCSE

Course: 3rd year

Teacher: Matías Martínez Vidal

Annual Planification – 2019



Metas de Comprensión Abarcadoras y Contenidos Actitudinales

Make effective use of relevant terminology, concepts and methods, and recognise the strengths and limitations of the ideas used in business.

Apply their knowledge and critical understanding to current issues and problems in a wide range of business contexts

Distinguish between facts and opinions, and evaluate qualitative and quantitative data in order to help build arguments and make informed judgements

Appreciate the perspectives of a range of stakeholders in relation to the business environment, individuals, society, government and enterprise

Develop knowledge and understanding of the major groups and organisations within and outside business, and consider ways in which they are able to influence objectives, decisions and activities

Develop knowledge and understanding of how the main types of businesses are organised, financed and operated, and how their relations with other organisations, consumers, employees, owners and society are regulated

Develop skills of numeracy, literacy, enquiry, selection and use of relevant sources of information, presentation and interpretation

Develop an awareness of the nature and significance of innovation and change within the context of business activities.

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MARCH	Understanding Business Activity	<p style="text-align: center;"><u>1.1 Business activity</u></p> <p> ▢ The purpose and nature of business activity: <ul style="list-style-type: none"> • Concepts of needs, wants, scarcity and opportunity cost • Importance of specialisation • Purpose of business activity • The concept of adding value and how added value can be increased </p> <p style="text-align: center;"><u>1.2 Classification of businesses</u></p> <p> ▢ Business activity in terms of primary, secondary and tertiary sectors: <ul style="list-style-type: none"> • Basis of business classification, e.g. by using examples • Reasons for the changing importance of business classification, e.g. in developed and developing economies </p> <p> ▢ Classify business enterprises between private sector and public sector in a mixed economy </p>	<p> ☞ Recognition of the fundamentals of businesses ☞ Analysis of new concepts introduced ☞ Interest in knowing the matter from its practical daily application ☞ Active participation in class during class discussions ☞ Demonstrate responsibility in the delivery of works and presentation of projects </p> <p>NOTE: These points are expected to improve throughout the year.</p>	<p> ☞ Reading the bibliography ☞ Class discussion of the topics covered ☞ Writing in class ☞ Exam-like questions ☞ Special works </p>	<p>Business Studies for Cambridge IGCSE (fourth edition). By Borrington & Stimpson. Hodder Education.</p>

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APRIL	Understanding Business Activity	<p style="text-align: center;"><u>1.3 Enterprise, business growth and size</u></p> <ul style="list-style-type: none"> ☰ Enterprise and entrepreneurship: <ul style="list-style-type: none"> • Characteristics of successful entrepreneurs • Contents of a business plan and how business plans assist entrepreneurs • Why and how governments support business start-ups, e.g. grants, training ☰ The methods and problems of measuring business size: <ul style="list-style-type: none"> • Methods of measuring business size, e.g. number of people employed, value of output, capital employed (profit is not a method of measuring business size) • Limitations of methods of measuring business size ☰ Why some businesses grow and others remain small: <ul style="list-style-type: none"> • Why the owners of a business may want to expand the business • Different ways in which businesses can grow • Problems linked to business growth and how these might be overcome • Why some businesses remain small ☰ Why some (new or established) businesses fail: <ul style="list-style-type: none"> • Causes of business failure, e.g. lack of management skills, changes in the business environment • Why new businesses are at a greater risk of failing 	<ul style="list-style-type: none"> ☞ Recognition of the fundamentals of businesses ☞ Analysis of new concepts introduced ☞ Interest in knowing the matter from its practical daily application ☞ Active participation in class during class discussions ☞ Demonstrate responsibility in the delivery of works and presentation of projects <p>NOTE: These points are expected to improve throughout the year.</p>	<ul style="list-style-type: none"> ☞ Reading the bibliography ☞ Class discussion of the topics covered ☞ Writing in class ☞ Exam-like questions ☞ Special works 	Business Studies for Cambridge IGCSE (fourth edition). By Borrington & Stimpson. Hodder Education.

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MAY	Understanding Business Activity	<p style="text-align: center;"><u>1.4 Types of business organisation</u></p> <p>☰ The main features of different forms of business organisation:</p> <ul style="list-style-type: none"> • Sole traders, partnerships, private and public limited companies, franchises and joint ventures • Differences between unincorporated businesses and limited companies • Concepts of risk, ownership and limited liability • Recommend and justify a suitable form of business organisation to owners/ management in a given situation • Business organisations in the public sector, e.g. public corporations <p style="text-align: center;"><u>1.5 Business objectives and stakeholder objectives</u></p> <p>☰ Businesses can have several objectives – and the importance of these can change:</p> <ul style="list-style-type: none"> • Need for business objectives and the importance of them • Different business objectives, e.g. survival, growth, profit and market share • Objectives of social enterprises <p>☰ The role of stakeholder groups involved in business activity:</p> <ul style="list-style-type: none"> • Main internal and external stakeholder groups • Objectives of different stakeholder groups • Use examples to illustrate these objectives and how they might conflict <p>☰ Demonstrate an awareness of the differences in the aims and objectives of private sector and public sector enterprises</p>	<p>☞ Recognition of the fundamentals of businesses</p> <p>☞ Analysis of new concepts introduced</p> <p>☞ Interest in knowing the matter from its practical daily application</p> <p>☞ Active participation in class during class discussions</p> <p>☞ Demonstrate responsibility in the delivery of works and presentation of projects</p> <p>NOTE: These points are expected to improve throughout the year.</p>	<p>☞ Reading the bibliography</p> <p>☞ Class discussion of the topics covered</p> <p>☞ Writing in class</p> <p>☞ Exam-like questions</p> <p>☞ Special works</p>	Business Studies for Cambridge IGCSE (fourth edition). By Borrington & Stimpson. Hodder Education.

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JUNE	People in Business	<p style="text-align: center;"><u>2.1 Motivating workers</u></p> <p> <ul style="list-style-type: none"> ▣ The importance of a well-motivated workforce: <ul style="list-style-type: none"> • Why people work and what motivation means • The concept of human needs – Maslow’s hierarchy • Key motivational theories: Taylor and Herzberg ▣ Methods of motivation: <ul style="list-style-type: none"> • Financial and non-financial rewards and methods • Recommend and justify appropriate method(s) of motivation in given circumstances </p> <p style="text-align: center;"><u>2.2 Organisation and management</u></p> <p> <ul style="list-style-type: none"> ▣ Draw, interpret and understand simple organisational charts: <ul style="list-style-type: none"> • Simple hierarchical structures: span of control, hierarchy, chain of command and delegation • Roles, responsibilities and inter-relationships between people in organisations ▣ The role of management: <ul style="list-style-type: none"> • Functions of management – planning, organising, co-ordinating, commanding and controlling • Importance of delegation; trust versus control ▣ Leadership styles: <ul style="list-style-type: none"> • Features of the main leadership styles – autocratic, democratic and laissez-faire • Recommend and justify an appropriate leadership style in given circumstances ▣ Trade unions: <ul style="list-style-type: none"> • What a trade union is and the benefits of workers being union members </p>	<p> <ul style="list-style-type: none"> ☞ Recognition of the fundamentals of businesses ☞ Analysis of new concepts introduced ☞ Interest in knowing the matter from its practical daily application ☞ Active participation in class during class discussions ☞ Demonstrate responsibility in the delivery of works and presentation of projects <p>NOTE: These points are expected to improve throughout the year.</p> </p>	<p> <ul style="list-style-type: none"> ☞ Reading the bibliography ☞ Class discussion of the topics covered ☞ Writing in class ☞ Exam-like questions ☞ Special works </p>	Business Studies for Cambridge IGCSE (fourth edition). By Borrington & Stimpson. Hodder Education.

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JULY	People in Business	<p style="text-align: center;"><u>2.3 Recruitment, selection and training of workers</u></p> <ul style="list-style-type: none"> ☰ The methods of recruiting and selecting workers: <ul style="list-style-type: none"> • Recruitment and selection • Difference between internal and external recruitment • Main stages in recruitment and selection of staff • Benefits and limitations of part-time and full-time workers ☰ The importance of training and the methods of training: <ul style="list-style-type: none"> • Importance of training to a business and workers • Benefits and limitations of induction training, on-the-job training and off-the-job training ☰ Why reducing the size of the workforce might be necessary: <ul style="list-style-type: none"> • Difference between dismissal and redundancy with examples to illustrate the difference • Understand situations in which downsizing the workforce might be necessary, e.g. automation or reduced demand for products • Recommend and justify which workers to recruit/make redundant in given circumstances ☰ Legal controls over employment issues and their impact on employers and employees: <ul style="list-style-type: none"> • Legal controls over employment contracts, unfair dismissal, discrimination, health and safety, legal minimum wage 	<ul style="list-style-type: none"> ☞ Recognition of the fundamentals of businesses ☞ Analysis of new concepts introduced ☞ Interest in knowing the matter from its practical daily application ☞ Active participation in class during class discussions ☞ Demonstrate responsibility in the delivery of works and presentation of projects <p>NOTE: These points are expected to improve throughout the year.</p>	<ul style="list-style-type: none"> ☞ Reading the bibliography ☞ Class discussion of the topics covered ☞ Writing in class ☞ Exam-like questions ☞ Special works 	Business Studies for Cambridge IGCSE (fourth edition). By Borrington & Stimpson. Hodder Education.

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SEPT.	Marketing	<p style="text-align: center;"><u>3.2 Market research</u></p> <p>📖 The role of market research and methods used:</p> <ul style="list-style-type: none"> • Market-orientated businesses (uses of market research information to a business) • Primary research and secondary research (benefits and limitations of each) • Methods of primary research, e.g. postal questionnaire, online survey, interviews, focus groups; the need for sampling • Factors influencing the accuracy of market research data <p>📖 Presentation and use of market research results:</p> <ul style="list-style-type: none"> • Analyse market research data shown in the form of graphs, charts and diagrams; draw simple conclusions from such data <p style="text-align: center;"><u>3.3 Marketing mix</u></p> <p>📖 Product:</p> <ul style="list-style-type: none"> • The costs and benefits of developing new products • Brand image – impact on sales and customer loyalty • The role of packaging • The product life cycle: main stages and extension strategies; draw and interpret a product life cycle diagram • How stages of the product life cycle can influence marketing decisions, e.g. promotion and pricing decisions <p>📖 Price:</p> <ul style="list-style-type: none"> • Pricing methods: cost plus, competitive, penetration, skimming and promotional; their benefits and limitations • Recommend and justify an appropriate pricing method in given circumstances • Understand the significance of price elasticity: difference between price elastic demand and price inelastic demand; importance of the concept in pricing decisions 	<p>📖 Recognition of the fundamentals of businesses</p> <p>📖 Analysis of new concepts introduced</p> <p>📖 Interest in knowing the matter from its practical daily application</p> <p>📖 Active participation in class during class discussions</p> <p>📖 Demonstrate responsibility in the delivery of works and presentation of projects</p> <p>NOTE: These points are expected to improve throughout the year.</p>	<p>📖 Reading the bibliography</p> <p>📖 Class discussion of the topics covered</p> <p>📖 Writing in class</p> <p>📖 Exam-like questions</p> <p>📖 Special works</p>	<p>Business Studies for Cambridge IGCSE (fourth edition). By Borrington & Stimpson. Hodder Education.</p>

