

**Business
Studies
IGCSE**

Introduction

Welcome to your Business Studies IGCSE course! This Introduction is intended to guide you on all aspects of your course and you will need to refer to it as you work through the course.

The Choice of Specification for Business Studies

The course has been written to match the IGCSE Business Studies syllabus set by Edexcel. Edexcel is the UK's largest awarding body, offering academic and vocational qualifications both nationally and internationally. This is Specification 4BS0.

You will need to check the syllabus very closely. Full details of the current specification are given below.

Preliminary Information

This course has been specifically designed to meet the requirements of IGCSE examinations. The IGCSE examination requires *application* of knowledge and the course therefore includes test questions designed to encourage students to engage in their own research and also to apply knowledge at each stage to that which they have gained earlier in the course.



Oxford Open Learning

The Arrangement of Lessons

The OOL course consists of five modules and twenty-two lessons in total. The lessons are arranged as follows:

Module One: Business Activity and the Changing Environment

Lesson	Title
1	Business in the Community and its Environment
2	External Factors affecting Business
3	Types of Business Organizations: Ownership and Operation (1) Tutor-marked Assignment A
4	Types of Business: Ownership and Operation (2)
5	Comparing Businesses
6	Business Objectives Tutor-marked Assignment B
7	Growth
8	Location Decisions
9	Judging Success Tutor-marked Assignment C

Module Two: Human Resources

Lesson	Title
10	The Structure of Organisations
11	Methods of Management Tutor-marked Assignment D
12	Problems of Management
13	The Role of Personnel Management

Module Three: Accounting and Finance

Lesson	Title
14	Sources and Uses of Finance Tutor-marked Assignment E
15	Business Planning
16	Financial Records Tutor-marked Assignment F
17	Profitability, Liquidity, and Performance

Module Four: Production

Lesson	Title
18	Resources and the Production Chain
19	Production Strategies
	Tutor-marked Assignment G

Module Five: Marketing

Lesson	Title
20	Market Planning and Research
	Tutor-marked Assignment H
21	The Marketing Mix
22	External Constraints on Marketing
	Tutor-marked Assignment I

Assessment Schedule

At the end of each lesson you will find a self-assessment test or a tutor-marked assignment. **Self-Assessment Tests** (SATs), as the name suggests, are designed to be marked by students themselves. These tests cover some or all of the topics of that particular lesson. Suggested answers to these tests are to be found at the back of the course.

Tutor-marked Assignments (TMAs) are usually to be found at the end of each of the modules. These are usually more extensive than the SATs and may require skills or knowledge derived from earlier lessons. Again, there are sets of suggested answers. These are supplied at the back of the course but should normally be retained by the tutor before the student starts work on the course. Make sure that this has happened! TMAs should be attempted under examination conditions.

Besides the formal tests, there are also a number of **Activities** which are located within each of the lessons. These Activities are arranged so that there may be an appropriate space for you to write in your answer. Activities may involve writing something down, performing some task, or just thinking about a problem.

In some cases there are answers to the activities. These may be found at the end of the lesson or immediately after the activity itself.

Edexcel Specification 4BS0

Specification 4BS0 requires candidates to take one written examination lasting two hours. The paper is set and marked by Edexcel. The allocation of marks is based upon a set of assessment objectives. These are as follows.

Assessment Objectives and Weightings

Candidates should be able to:

AO1:	recall, select, use and communicate their knowledge and understanding of concepts, issues and terminology used in business in an effective manner	20–30%
AO2:	apply knowledge and understanding using appropriate terms, concepts, theories and methods effectively in specific contexts	25–40%
AO3:	select, organise and interpret data from a variety of sources to investigate and analyse issues and problems	20–30%
AO4:	analyse and evaluate evidence, make reasoned judgements and present appropriate conclusions	15–25%
		TOTAL 100%

Assessment Overview

- This qualification is assessed through a two-hour examination paper set and marked by Edexcel.
- There is a single tier of entry.
- The total number of marks available is 100.
- The examination paper is divided into two sections – A and B. Students will be given compulsory short-answer, structured, data response and open-ended questions on a business-related context. Questions in both sections will be drawn from all areas of the subject content.
- Section A will consist of questions targeted mainly or exclusively at knowledge, understanding and application (Assessment Objectives 1 and 2).
- Section B will consist of questions targeted mainly or exclusively at selection, analysis and evaluation (Assessment Objectives 3 and 4).
- Students will be given the business-related context at the start of Section A and will answer questions on this. A related context will be given at the start of Section B. The context for both sections is intended to set the scene – students will not be required to memorise this information. Relevant data information will be repeated within the questions where required.

Grade Descriptions

There are eight possible grades at IGCSE: A* (“A starred”), A, B, C, D, E, F and G. The bottom two grades indicate a very poor performance and you should expect to aim much higher than that. It is generally agreed that a grade B at IGCSE is equivalent to a good pass in the old ‘O’ level examination and a grade C is the absolute minimum if you want to go on to ‘A’ level. This course is best for students aiming for grades A*-D.

Knowledge, Skills and Understanding

The course requirements are the same as the aims listed in the Edexcel specification. Please refer to the Edexcel website for full details. This Edexcel IGCSE in Business Studies requires students to:

- relate their learning to real business examples
- be aware of current issues which affect businesses, their operation and success, and how they adapt to change
- focus on current business practice
- understand the importance of seeing business issues and situations through different perspectives
- be aware that information communication technology is essential to business decision making processes and success, and affects all functional areas of business.

Studying the Specification

You should be sure to acquire your own copy of the specification, either via the Edexcel Publications Dept or from the website <http://www.edexcel.com>.

The specification can be purchased from

Edexcel
190 High Holborn
London WC1V 7BH

Or downloaded from

<http://www.edexcel.com/quals/igcse/igcse09/bus-Stud/Pages/default.aspx>

As you approach the examination, it will also be helpful to download the sample assessment material also available at

<http://www.edexcel.com/quals/igcse/igcse09/bus-Stud/Pages/default.aspx>.

Edexcel Specification Content Overview

Students need to demonstrate specified knowledge and critical understanding of the following sections:

- 1 Business Activity and the Changing Environment
- 2 Human Resources (HR)
- 3 Accounting and Finance
- 4 Marketing
- 5 Production.

Section 1: Introduces the nature and types of business within an economy and encourages students to examine the interaction between businesses and the environment within which they operate.

Sections 2–5: Focus on the main functional areas of business – HR, accounting and finance, marketing and production.

Whilst the five sections of content are listed as discrete topics it is important for students to recognise that, because business is dynamic, these five areas inter-relate.

Summary of Subject Content

This course (like the specification) concerns the business aspects of organisations within their economic, political and social contexts. Business Studies involves the investigation of how business adds value by organizing the production of goods and services. The performance of business is studied from a range of perspectives. Using case studies, your course ensures that you have knowledge, understanding and experience of the real world of business organisations. The use of case study materials also requires that you use a variety of methods to analyse and evaluate this evidence and thus make reasoned judgements in the context of real business scenarios.

Module One, Business Activity and the Changing Environment begins provides an overarching set of concepts, explores the Ownership and Control of Business, and investigates the Aims and Objectives of Business, setting out the possible aims and objectives for these forms of business organization.

The first module provides a context within which the remainder of the Subject Content is to be studied. There is no

optional content and the remaining four modules, Human Resources, Accounting & Finance, Production, and Marketing, focus on these aspects of business. It is important to remember that all are closely inter-related, and that some lessons, for example the one on Location, may also be regarded as an important element of another module. (In the case of Location, this links closely with Production, as does Growth.) Be prepared to cross link between lessons, and review earlier lessons, when answering SAT and TMA questions.

The Subject Content and the way it is set out attempt to match the way that real world business operates. In particular a specific emphasis on enterprise culture is included in Module One as well as receiving additional reference in other sections. The specific topics required by the syllabus, under each of these five module headings, are given in the Aims sections that are to be found at the start of each lesson.

Learning the Law

It is not sufficient to learn the course material off parrot fashion since the IGCSE requires student involvement and the ability to reason. The examiners also expect you to relate the subject of business to your own lives and, where possible, at school or in the economic world of work.

The lesson material, however, must not be regarded as complete in itself nor as a substitute for other reading. Students should also read the business aspects of a daily newspaper and listen to the economic and financial news as it occurs. Business is a subject which changes from day to day and text books rapidly become out of date.

While both the course material (and other textbooks) are updated frequently, changes can occur inside a matter of days which will not be reflected in the course material. It is therefore important that you keep abreast of the major changes from daily newspapers and news websites such as the BBC's.

Supporting Textbooks

The Oxford Open Learning study pack is designed to be a complete preparation for your IGCSE examination and there is no compulsory supporting textbook.

However, it is never a bad idea to get a different perspective on the subject and the students who do best have generally read the most widely. Here are three books which are worth buying or borrowing from the library:

Chris Nutall, *IGCSE Business Studies* (CUP, ISBN 978-0-521-75095-0)

David Butler: *Business Studies* (OUP, ISBN 978-0198328353)

Renee Huggett: *Business Studies for GCSE* (Collins ISBN 978-0007115136)

The first book, in particular, is designed to cover the IGCSE syllabus. The second provides a very straightforward introduction to the basic topics. The third is more advanced but fills in a great deal of detail. One easy way to purchase supporting texts is through the OOL website (www.ool.co.uk).

Using the Internet

All students would benefit from access to the Internet. You will find a wealth of information on all the topics in your course. As well as the Edexcel website (www.edexcel.org.uk), you should get into the habit of checking the Oxford Open Learning site (www.ool.co.uk) where you may find news, additional resources and interactive features as time goes by. If you have not already done so, you may register for your free copy of *How to Study at Home*, our 200-page guide to home learning, or enrol on further courses. Put it on your Favourites list now!

Good luck!

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