

SUBJECT: KS3 Enterprise

Scheme of learning overview

2021-2022	Year 7	Year 8 & 9
<p>Autumn 1/2</p>	<p>Topic: <u>Introduction to Enterprise</u></p> <p><u>Content covered, including knowledge and skills:</u> - What is Enterprise?</p> <ul style="list-style-type: none"> - Goods and Services - Purpose of money / History of Money / Future of money - Needs vs wants (Necessity vs Luxuries) - Wage vs salary (what are the differences) - Gross Pay vs Net Pay and understanding your pay slip - What influences your pay? - What job do you want and what skills does it require? - What is taken from your pay? Tax vs National insurance - What is Tax and NI used for? - What is Scarcity? What does it mean for value? - Methods of payments (personal) and understanding bills (home invoices) <p><u>Links to prior learning (KS2):</u></p> <ul style="list-style-type: none"> - Dragons Apprentice Challenge - Pay and wages - Bills (Home expenses) 	<p>Topic: <u>Introduction to Business Finance</u></p> <p>Start-up Finance</p> <p><u>Content covered, including knowledge and skills:</u></p> <ul style="list-style-type: none"> - Start-up objectives - Sources of finance - Methods of Payment - Sales Revenue - Cost - Profit <p><u>Links to prior learning:</u></p> <p>-Understanding personal finance</p> <p><u>Links to British Values and SMSC</u></p> <p>Developing a sense of understanding on the significance of Start-up costs. This unit introduces students to understand the various methods of payments and sources of finance. Students will work independently and collaboratively to understand why start up finance is important and how it can be used. They work in groups which will allow them to build on a range of social skills and taking into accounts the views of others.</p>

Links to British Values and SMSC

Students will gain an understanding of the faith in the value of the currency, the evolution of money and trade (UK), they will also understand the role of the Bank of England – financial institutions in the UK and well as fraudulent activity & law.

Students will also gain an understand the reasons for deductions from wages and salaries and how they appear on a payslip, they will also understand what your dream job entails, how much you will be paid, what skills and qualities you need to get the job. Students will also understand the various methods of payments and learning about borrowing and saving. Students will work independently and collaboratively to understand the significance of borrowing and saving and understand the importance. Students will work in groups which will allow them to build on a range of social skills and taking into accounts the views of others.

Career opportunities:

- Investment banking
- Marketing
- Accountant
- Business adviser
- Consultant
- Stock market analyst

Literacy: Key words and terminology

- Goods
- Services
- Tangible
- Intangible
- Ownership
- Skills

Career opportunities:

- Owner of their own business
- Further education in business, accounting, finance, or economics
- Accountant.
- Business adviser.
- Consultant.
- Corporate investment banker.
- Data scientist.
- Stock market analyst.

Literacy: Key words and terminology

- Profit
- Start-up
- Business finance
- Personal finance

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| | <ul style="list-style-type: none">- Borrowing- Saving- Debt- Methods of payments- Wants (luxuries)- Needs (essential) | |
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Spring 1

Topic: Personal & Household Finances (Part 1)

Content covered, including knowledge and skills:

- Spending – essential vs discretionary. Cutting spending for a purpose
- Budgeting (purpose and benefits) – inflows & outflows.
- Know your rights as a consumer
- Borrowing and Debt – what is “good” borrowing and what is “bad” borrowing
- Saving and Pensions
- Money and Mental Health

Links to prior learning:

Understanding enterprise and the risk and rewards for borrowing as well as different forms of payment and the significance of money.

Links to British Values and SMSC

Students will be able to gain awareness on debt and the impact it can have on your business or yourself. In this topic students are introduced to the various risks and rewards on business activity and the reasons as to why financial documentations needs to be keep safe. Students will work collaboratively as well as independently to develop their understanding of identity theft. Students will be tolerant of others and their personal circumstances and know that every household has a different level of income for essential and discretionary spending

Topic: Building a business

Financial Forecasting

Content covered including knowledge and skills:

- Budgeting
- Break Even

Content covered, including knowledge and skills.

Links to prior learning

Start-up finance

Links to British Values and SMSC

This topic focuses on building a business. The idea happens through identifying aims and objectives and concentrating on the financial aspects of building a business.

Career opportunities:

- Accountant.
- Business adviser.
- Consultant.
- Corporate investment banker.
- Data scientist.
- Stock market analyst.
- Owner of your own business

Literacy: Key words and terminology -

Breakeven

Career opportunities:

- Investment banking
- Marketing
- Accountant
- Business adviser
- Consultant
- Stock market analyst

Literacy: Key words and terminology

- Inflows
- Outflows
- Discretionary
- Essential
- Surplus
- Deficit
- Variance
- Plan
- Prediction
- Target
- Consumer
- Rights

- Profit
- Loss
- Business finance
- Investment

Spring 2

Topic: Personal & Household finances (Part 2)

Content covered, including knowledge and skills:

- Risk vs Reward – introduction to investing. “The greater the risk the greater the reward”
- Insurance – life / health / House / funeral / car / pet / contents. What are they (benefits vs costs) and how can comparison websites help us?
- Understanding Fraud and Identity theft
- Keeping your financial self-safe
- UK welfare system
- Sole traders and partnerships (brief intro)
- What is an entrepreneur? (ideas and implementation).
- What is the “Gig” economy and how an extra source of income is important

Links to prior learning:

Students will be able to develop their understanding further from term one about the welfare state and what the Government use their taxes for and how it is spent. Students will understand how the level of protection in terms of insurance is directly linked to their level of income and type of job they have as well as the family dynamics at home

Topic: Business Finance

Content covered, including knowledge and skills.

- Interest rates
- Business borrowing
- Business savings

Links to prior learning

Start-up finance and building a business.

Links to British Values and SMSC

Students will recognise the rule of law and that in society it must be protected. We respect everyone and their different circumstances when we discuss benefits and the welfare system knowing that everyone is entitled to their opinion. We want students to behave responsibly when it comes to risk but to also recognise that risk taking is important for the UK economy as it spurs growth and development but it must be balanced with the requirements of the law and responsibility we have as consumers

Career opportunities:

- Any leadership role
- Any individual entrepreneurial role in the “gig” economy
- Turning your “weekend pleasure” into a part of your income

Literacy: Key words and terminology

- Risk
- Reward
- Finance - Welfare
- Fraud
- Insurance
- Welfare
- Identity Theft
- Online Safety

Links to British Values and SMSC Students are

introduced to a range of factors, many of which are outside of the immediate control of the business, such as interest rates and business borrowing. Students will also understand the importance to business saving and how that can enable to grow their business. Students will explore how businesses respond to these influences.

Career opportunities:

- Accountant.
- Business adviser.
- Consultant.
- Corporate investment banker.
- Data scientist.
- Stock market analyst.
- Owner of your own business

Literacy: Key words and terminology

- Savings
- Borrowing
- Growth
- Interest rates
- Spending

Summer 1

Topic: So, you want to be an Entrepreneur?

Content covered, including knowledge and skills:

- What is an Entrepreneur?
- Building a team and Leadership – Do entrepreneurs have to work on their own? (marshmallow challenge)
- Be able to name British Entrepreneurs and state what skills an Entrepreneur has?
- Identify the skills you have vs. those of Entrepreneur (self-audit)
- What can you do to develop your Entrepreneurial skills? (personal development plan)
- Failing is a success – how do you build resilience?
- Idea generation – how to develop your ideas further on paper?
- How do you judge your idea will be successful?
- Producing your idea to show to others for feedback and development
- 4 P's of Marketing and getting the marketing mix right (Product, Price, Promotion, Place). Include "Physical" elements from the 7P's
- Create a simple promotional strategy for a product and justify reasons
- Personal Ethical behaviours of entrepreneurs

Topic: Building a new business

Content covered, including knowledge and skills

- Introduction to a new business idea
- Business Plan
- Skills of an entrepreneur
- Market research and Target market
- Market research analysis
- Promotion
- Selling price, cost and breakeven

Links to prior learning

Building a business

Links to British Values and SMSC

In this section students will look at putting a business idea into practice. They will start to research and plan a new business idea and focus on how they can become relevant with a market. They will conduct extensive research that will enable them to identify reasons as to how they know their business will be success and how they can make it stand out. They will learn how to structure a business plan as well as look at why a business plan is key to gaining a secure investment.

Links to prior learning:

- Dragons Apprentice Challenge KS2 that was undertaken by our local primary schools

Links to British Values and SMSC

In the UK an Entrepreneurial spirit has been at the heart of most major developments including technology where the UK takes the world lead on Financial services as well as product development i.e. BAE Systems / Oxford AstraZeneca. We operate under British law which means that contracts are essential as is the right for individuals to respect the opinions of others and to take responsibility for their behaviours in the business world including acting in an ethical way

Career opportunities:

- Marketing

Literacy: Key words and terminology

- Price
- Product
- Promotion
- Place
- Physical
- Team work
- Entrepreneur
- Skill set
- Determination
- Resilience
- Failure
- Strategy

Career opportunities:

- Owner of their own business
- Further education in business, accounting, finance, or economics
- Accountant.
- Business adviser.
- Consultant.
- Corporate investment banker.
- Data scientist.
- Stock market analyst.

Literacy: Key words and terminology

- Business plan
- Market research
- Business plan
- Entrepreneur
- Promotion
- Costs
- Breakeven
- Price

Summer 2

Topic: Business Enterprise Challenge

Content covered, including knowledge and skills:

- Understand effective presentation skills to sell your idea to others
- Creating a simple promotional strategy for your idea including Product, Price, Promotion and Place details
- Write up your proposal on a one-page document
- Presenting to the class my business idea
- Take feedback on your idea and produce your final proposal with justification

Links to prior learning:

Students will understand know what an entrepreneur is and how the development of idea is important. They will create a strategy based on their previous term of learning and then be prepared to take on board areas for development to produce their final justification

Links to British Values and SMSC

Students will respect the ideas of others. Everyone is entitled to their opinion and entitled to a voice in the classroom. Students will listen to the ideas of others as they would like to be listened to. They will take onboard ideas and criticisms to develop their own idea but be free to think as they see fit taking responsibility for their own ideas but also being mindful that tolerance of others is important and that when sensitive issues are discuss they will do so in a controlled and structured way

Topic: Putting a business idea into practice

Content covered, including knowledge and skills

- Creating a prototype
- Creating a pitch
- Deliver pitch
- Run enterprise
- Enterprise evaluation

Links to prior learning

Putting a business idea into practice

Links to British Values and SMSC

In this section students will now start to put together a prototype for their business idea. They will learn to effectively present their idea by organising and managing their own pitch with the opportunity to sale their products in a market school in school. Students will then look to evaluate their idea and learn how they feel they did and how they could develop and enhance their ideas and pitch further. **Career opportunities:**

- Owner of their own business
- Further education in business, accounting, finance, or economics
- Accountant.
- Business adviser.
- Consultant.
- Corporate investment banker.
- Data scientist.
- Stock market analyst.

Career opportunities:

- Marketing Human Resource Management
- Gig economy part time rolls
- Entrepreneurial rolls

Literacy: Key words and terminology

- Product
- Price
- Promotion
- Place
- Proposal
- Justification
- Judgement
- Evaluation
- Alterations

Literacy: Key words and terminology

- Business enterprise
- Pitching
- Evaluation