

## BUSINESS MANAGEMENT – National 4 & 5

### What are the aims of this course

Business Management is relevant to everybody – no matter what route their lives take. We all come into contact with business on a daily basis, from using public transport, to buying something in a shop or when watching TV. Business has a powerful influence and impact on us, the economy and the world.

This course will enable you to understand how businesses operate and the activities they undertake. It will also help develop your employability and enterprise skills.

### What are the recommended entry levels for this course?

You will have completed the core Business Masterclass in S3. **\*\*\*However, you will be able to pick up this subject as a “crash” so long as you are willing to put the work in\*\*\***

### What content is included in this course?

**Course Details:** This course has 3 mandatory units

**Understanding Business** *This unit looks at:*

- The role of business, goods & services, factors of production, wealth creation, sectors of industry, types of business organisations, aims & objectives, customer satisfaction, business influences and stakeholders

**Management of Marketing and Operations** *This unit looks at*

- Methods of market research and their costs and benefits, stages in the product life cycle, elements of the marketing mix (price, place, product and promotion) and ways ICT can be used to contribute to effective marketing
- Factors to consider when choosing a suitable supplier, consequences of under or over stocking, production methods, how to ensure high quality in production practices and outlining how technology can be used to effective operational activity

**Management of People and Finance** *This unit looks at*

- Stages in the recruitment process, methods of training and their costs and benefits, examining methods of motivating staff and outlining their costs and benefits and current employment legislation
- Sources of finance and their costs and benefits, interpreting a breakeven chart, interpreting a cash budget and identifying cash flow issues (and appropriate solutions) and preparing a simple profit and loss account

### What skills will I develop?

The course promotes the development of problem solving and decision making skills within a business setting. You will also develop your research, communication and analytical and evaluative skills as you apply your knowledge and understanding of the theory of business

### What learning and teaching approaches will I experience?

- Active and open ended learning activities such as research, case studies and presentation tasks
- Use of real-life contexts including business news to exemplify your skills, knowledge & understanding
- ICT including web-based resources, multi-media (eg youtube & video clips) and Office 10 business software (word, spreadsheets, powerpoint etc)
- Field trips, visits and input by external contributors

### How will I be assessed?

- For National 5, there is a formal assessment that you need to complete and pass for each of the 3 units (2 units to pass at National 4). These assessments can take a number of different formats including extended response questions, practical tasks or projects, multiple choice questions or case studies. All unit assessments are on a pass/fail basis only
- For National 4 there is also an added value unit (researching a small business) to complete.
- To attain the National 5 qualification you will need to complete the course assessment – an external exam worth 70 marks and an assignment (completed in class worth 30 marks)

### What are the homework requirements?

- Homework will be issued on a weekly basis.

### What are the possible progression routes?

- Higher Business Management or relevant component units
- Further study, employment and/or training

**Certification:** National 5 Business Management is allocated 24 SCQF credit points at SCQF level 5.