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| **Business GCSE** **1.2 Spotting a Business Opportunity**  | **Road Map** |
| In this unit you will investigate business calculations and business performance**LG1**: Knowledge**LG2**: Application**LG3**: Skills | Assessment Grades |  |  |
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| **Themes** | **Learning Goals/Outcomes/Content** |  |  |  |
| Intro1.2.1 Customer needs | LG1: to describe four main customer needs that a business must considerLG2: to use examples to explain the importance of meeting customer needs with examplesLG3: to analyse and evaluate the importance of meeting customer needs to the success of a business |  |  |  |
| * + 1. **Market research**
 | LG1: to identify with examples methods of primary and secondary researchLG2: to explain the use of market research in identifying customer needs in given examplesLG3: to evaluate the use of market research in identifying customer needsLG1: identify qualitative and quantitative market research LG1: to understand the role of social media in collecting market research dataLG2:to use market research to make business decisions LG3: To evaluate the usefulness of market research in identifying customer needsLG3: To evaluate the importance of the reliability of market research data |  |  |  |
| **1.2.3: Market Segmentation** | LG1: to be able to identify customers.LG1: to understand how a market can be broken into different market segmentsLG1: To understand the types of customers that are being targeted.LG2: To understand the position of a business in order to spot a gap in the market and analyse market segments and market mapsLG3: To be able to evaluate the use of market mapping to analyse a market and draw conclusions |  |  |  |
| **1.2.4 The competitive environment** | LG1: To understand that there are competitors in the marketLG1: To know that competition have different strengths and weaknessesLG2: To identify and analyse competitor strengths and weaknessLG3: To evaluate competitor strengths and weaknesses |  |  |  |

**Links:**

**Prior Knowledge:** This is your **second** unit of Business studies and you will build on the idea of business enterprise, entrepreneurs and business ideas by understanding who, how and why businesses target as their customers. You will also consider the risk and reward involved.

**Future knowledge:**

LG1: Profit is an important reward and this concept of profit is further developed in unit 1.3 (small business) and again 2.4 (business calculations). Knowledge of the competitive environment is developed in unit 1.5

LG2: Throughout the course you will need to apply knowledge to given target markets and understanding customer needs is an essential business concept.

LG3: Development of analysis and evaluation is vital for making business judgements throughout the course and in this unit we develop these skill by considering gaps in the market and strengths and weaknesses of competitors.