



UFC Business Studies

Course name	UFC Business Studies
Suitable for	The skills that you develop on this course will prepare you for degree-level study at a University. This foundation year (A2 level) is ideally suited to students who are interested in studying business related degrees. Graduates of this programme can progress directly into year one of a relevant degree.
Min qualifications required to take the course	1 AS pass (C grade) GCSE Maths and English

Person corresponding with at the University	
Contact details	
Proposed course start date	September 2018
Teaching hours per week	24 hours per week with 8 hours individual learning time per week

IELTS		UK student appropriate	
Maths GCSE		Oversees student appropriate	

Course tutors (full time at Buckswood)

Code	Name	Qualifications
A	Adrian Greenwood	PGCE, Pg Dip.
B		
C		
D		
E		
F		
G		

Course content

Week	Modules by term	Assessment % per unit	Staff teaching
	Term 1- Corporate & Functional Objectives and Strategies (Internal Environment)		
1	<p>Corporate Objectives and Strategy This section considers what the organisation is attempting to achieve, and how this helps to determine its strategies.</p> <p>Understanding Mission, Aims and Objectives</p> <ul style="list-style-type: none"> • mission statements • corporate aims and objectives • corporate strategies • differing stakeholder perspectives. <p>Students should understand the purpose and nature of corporate strategies and their relationship with aims and objectives. They should understand differing stakeholder perspectives and the potential for conflict and the pressure that stakeholders may bring to decision making.</p>		
2 - 3	Marketing Objectives and Strategies		

	<p>This section considers the development of marketing strategies for larger businesses through a scientific approach to decision making.</p> <p>Understanding Marketing Objectives</p> <ul style="list-style-type: none"> • marketing objectives • assessing internal and external influences on marketing objectives. <p>Internal influences on marketing should include finance, HR, operational issues and corporate objectives. External influences should include: competitors’ actions, market factors and technological change.</p> <p>Analysing Markets and Marketing</p> <ul style="list-style-type: none"> • reasons for, and the value of, market analysis • methods of analysing trends • the use of information technology in analysing markets • difficulties in analysing marketing data. <p>Reasons for analysing markets should include: gathering evidence for devising a new strategy, identifying significant patterns in sales. Students should be familiar with moving averages, test markets and extrapolation as methods of measuring and forecasting sales. Students should understand how correlation can be used in analysing markets.</p> <p>Selecting Marketing Strategies</p> <ul style="list-style-type: none"> • low cost versus differentiation • market penetration • product development and market development strategies • diversification • assessing effectiveness of marketing strategies. <p>Ansoff’s matrix should be used to assess marketing strategies in a national and an international context. Marketing strategies should consider the methods, risks and benefits involved in entering international markets.</p> <p>Developing and Implementing Marketing Plans</p> <ul style="list-style-type: none"> • components of marketing plans • assessing internal and external influences on marketing plans • issues in implementing marketing plans. <p>Components of marketing plans include: objectives, budgets and sales forecasts and marketing strategies. Influences on the marketing plan might include: finance available, operational issues and competitors’ actions.</p>		
4-5	Operational Objectives and Strategies		

	<p>This section considers the operational objectives and strategies that a business may use to achieve success in its particular market.</p> <p>Understanding Operational Objectives</p> <ul style="list-style-type: none"> operational objectives assessing internal and external influences on operational objectives. <p>Operational objectives should include: meeting quality, cost and volume targets, innovation, efficiency (including time) and environmental targets. Influences on operational objectives might include: competitors' performance, resources available, the nature of the product and demand.</p> <p>Operational Strategies: Scale and Resource Mix</p> <ul style="list-style-type: none"> choosing the right scale of production: economies and diseconomies of scale choosing the optimal mix of resources: capital and labour intensity. <p>Students should be aware of a range of economies of scale including: purchasing, technical and specialisation. Diseconomies of scale to include communication and co-ordination issues. Students should understand the benefits and drawbacks of capital and labour intensive strategies.</p> <p>Operational Strategies: Innovation</p> <ul style="list-style-type: none"> innovation, research and development purpose, costs, benefits and risks of innovation. <p>Students should be aware that a strategy of innovation has implications for finance, marketing and human resources.</p> <p>Operational Strategies: Location</p> <ul style="list-style-type: none"> methods of making location decisions benefits of optimal location the advantages and disadvantages of multi-site locations issues relating to international location. <p>The focus should be on expansion and/or relocation (including off-shoring). Methods of deciding on location should take into account quantitative (investment appraisal, for example) and qualitative factors. Reasons for international location include: global markets, cost reduction and avoidance of trade barriers.</p> <p>Operational Strategies: Lean Production</p> <ul style="list-style-type: none"> the effective management of time assessing the value of critical path analysis the effective management of other resources through methods of lean production. <p>Students should be able to interpret and complete critical path networks by entering ESTs and LFTs and understand the significance of critical and non-critical activities. Students should be aware of lean production techniques, including just-in-time production and kaizen.</p>		
6	Assessment Week		
7	Half term		
8-9	Financial Objectives, Strategies and Accounts		

	<p>This section examines the financial objectives of larger businesses, the ways in which financial performance might be measured and the strategies they may deploy.</p> <p>Understanding Financial Objectives</p> <ul style="list-style-type: none"> • financial objectives • assessing internal and external influences on financial objectives. <p>Financial objectives should include: cash flow targets, cost minimisation, ROCE targets and shareholders’ returns.</p> <p>Using Financial Data to Measure and Assess Performance</p> <ul style="list-style-type: none"> • analysing balance sheets • analysing income statements • using financial data for comparisons, trend analysis and decision making • assessing strengths and weaknesses of financial data in judging performance. <p>Analysing financial data should focus on assessing performance and potential. Pupils should understand the importance of working capital, depreciation, profit utilisation and profit quality.</p> <p>Interpreting Published Accounts</p> <ul style="list-style-type: none"> • conducting ratio analysis: the selection, calculation and interpretation of ratios to measure financial performance • assessing the value and limitations of ratio analysis in measuring a business’s performance. <p>Students should understand the following ratios: liquidity (current and acid test ratios), profitability (ROCE), financial efficiency (asset turnover, inventory [stock] turnover, payables [creditor] and receivables [debtor] days), gearing and shareholder ratios (dividend per share and dividend yield).</p> <p>Pupils will be given a table of relevant formulae for ratios as part of assessments/assignments where appropriate.</p> <p>Selecting Financial Strategies</p> <ul style="list-style-type: none"> • raising finance • implementing profit centres • cost minimisation • allocating capital expenditure. <p>Students should understand how these strategies interrelate with other functions and be able to assess their value in given circumstances.</p> <p>Making Investment Decisions</p> <ul style="list-style-type: none"> • conducting investment appraisal: selection of appropriate methods, calculation and interpretation of findings • investment criteria • assessing the risks and uncertainties of investment decisions • evaluating quantitative and qualitative influences on investment decisions. <p>Students should understand the reasons why businesses invest and the ways in which investment can help businesses to reach functional objectives.</p> <p>Quantitative measures of investment should include: payback, average rate of return, and net present value.</p>		
<p>10 - 11</p>	<p>Human Resource Objectives and Strategies</p>		

	<p>This section considers the strategies available to businesses in managing their human resources</p> <p>Understanding HR Objectives and Strategies</p> <ul style="list-style-type: none"> • HR objectives • assessing internal and external influences on HR objectives • HR strategies. <p>HR objectives might include: matching workforce skills, size and location to business needs, minimising labour cost, making full use of the workforce’s potential and maintaining good employer/employee relations. Students should be aware of ‘hard’ and ‘soft’ strategies to HR and the strengths and weaknesses of each.</p> <p>Developing and Implementing Workforce Plans</p> <ul style="list-style-type: none"> • components of workforce plans • assessing internal and external influences on workforce plans • issues in implementing workforce plans • the value of using workforce plans. <p>Students should be aware of the influences on workforce planning, including other functional decisions, eg innovation may require greater diversity, legislation and labour market trends including migration. Issues involved in implementing workforce plans might include: employer/employee relations, cost, corporate image and training. Students should recognise that these issues can have positive and negative effects.</p> <p>Competitive Organisational Structures</p> <ul style="list-style-type: none"> • factors determining choice of organisational structures • adapting organisational structures to improve competitiveness. <p>Methods of adapting organisational structures to improve competitiveness should include: centralisation and decentralisation, layering and flexible workforces. Candidates should be aware of the issues involved with implementing and operating each of these approaches. Flexible workforces should include the notion of core and peripheral workers, outsourcing and home working.</p> <p>Effective Employer/Employee Relations</p> <ul style="list-style-type: none"> • managing communications with employees • methods of employee representation • methods of avoiding and resolving industrial disputes. <p>Students should understand the importance of communication in employer/employee relations. Students should know the advantages and disadvantages of employee representation. Methods of employee representation might include: works councils, employee groups as well as trade unions.</p>		
12-13	<p>Relationship between Businesses and the Economic Environment (T2)</p> <ul style="list-style-type: none"> • assessing the effects of the following factors on business organisations: impact of economic factors, trends in key economic variables, globalisation of markets, developments in emerging markets • evaluating the strategies businesses might deploy in response to these changes. <p>Students should be familiar with the following economic factors: the business cycle, interest rates, exchange rates, inflation, unemployment and economic growth.</p>		

14	Assessment Week – Exam (Week 1-11 Topics)		
	Term 2 - Assessing Changes in the Business Environment This section examines the relationships between organisations and their external environment. Students should understand the opportunities and threats created by changes in the contemporary business environment. The importance of acquiring and managing information and of communicating effectively should be considered throughout.		
1 - 2	Relationship between Businesses and the Political / Legal Environment <ul style="list-style-type: none"> • assessing the effects of: government intervention in the economy, government economic policies, political decisions affecting trade and access to markets, the impact of legislation relating to businesses • evaluating responses of businesses to a changing political and legal environment. <p>Consideration might be given to the provision of products by the government, government regulation and legislation and other forms of intervention such as tax and subsidy. Monetary, fiscal policy and supply side policies should also be considered.</p> <p>Political decisions should include issues such as: the enlargement of the European Union, Brexit and moves towards greater freedom of trade. Legislation affecting businesses should include: employment law, consumer protection, environmental protection and health and safety legislation on businesses. A broad understanding of scope and impact is all that is required.</p>		
3 - 4	Relationship between Businesses and the Technological Environment <ul style="list-style-type: none"> • assessing the effects of technological change • evaluating the response of businesses to technological change. <p>The impact of technological change should be considered in terms of a range of issues including: marketing opportunities, the culture of the business and the processes and systems used within the business.</p>		
5	Assessment Week		
6	Half Term		
7 - 8	Relationship between Businesses and the Social Environment <ul style="list-style-type: none"> • assessing the effects of changes in the social environment the changing nature of the ethical environment • evaluating responses of businesses to a changing social environment including corporate social responsibility. <p>Changes in the social environment might include demographic factors and environmental issues. Candidates should be aware of the actions that businesses can take to demonstrate corporate social responsibility and consider whether these reflect genuine values or are just a form of public relations.</p>		
9 -10	Relationship between Businesses and the Competitive Environment <ul style="list-style-type: none"> • assessing the effects of changes in competitive structure • evaluating responses of businesses to a changing competitive environment. <p>Changes in the competitive structure might include: new competitors, dominant businesses (eg through takeover or merger), changes in the buying power of customers and/or changes in the selling power of suppliers.</p>		
11	Assessment Week		

	<p>Term 3 - Managing Change Organisations operate in a changing environment and change creates opportunities and threats. Candidates should understand how businesses plan for and manage change, and how external and internal change is linked.</p>		
1 – 2	<ul style="list-style-type: none"> • purpose of corporate plans • assessing internal and external influences on corporate plans • assessing the value of corporate plans. <p>Corporate planning should include contingency planning.</p> <p>Key Influences on the Change Process: Leadership</p> <ul style="list-style-type: none"> • the meaning of leadership • the range of leadership styles • assessing internal and external factors influencing leadership style • the role of leadership in managing change • assessing the importance of leadership. <p>Candidates should consider the difference between the roles of leaders and managers.</p> <p>Key Influences on the Change Process: Culture</p> <ul style="list-style-type: none"> • types of organisational culture • reasons for and problems of changing organisational culture • assessing the importance of organizational culture. <p>Types of organisational culture might include: power, entrepreneurial and task.</p> <p>Making Strategic Decisions</p> <ul style="list-style-type: none"> • the significance of information management • the value of different approaches to decision making • assessing influences on corporate decision-making. <p>Influences on corporate decision-making include ethical position (real or perceived), resources available and relative power of stakeholders. The range of management approaches to decision making from scientific to intuition.</p>		
3 - 4	<p>Implementing and Managing Change</p> <ul style="list-style-type: none"> • techniques to implement and manage change successfully • assessing the factors that promote and resist change. <p>Techniques to implement and manage change might include: project champions, project groups. Factors that promote and resist change might include: clear objectives, resources and training.</p>		
5	Revision		

6	EXAM WEEK		
7	Half term		
8	Portfolio Collation		
9	.AWARDS WEEK		