




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				
Themes	Learning Goals/Outcomes/Content				
Intro 1.2.1 Customer needs	LG1: to describe four main customer needs that a business must consider LG2: to use examples to explain the importance of meeting customer needs with examples LG3: to analyse and evaluate the importance of meeting customer needs to the success of a business				
1.2.2 Market research	LG1: to identify with examples methods of primary and secondary research LG2: to explain the use of market research in identifying customer needs in given examples LG3: to evaluate the use of market research in identifying customer needs LG1: identify qualitative and quantitative market research LG1: to understand the role of social media in collecting market research data LG2: to use market research to make business decisions LG3: To evaluate the usefulness of market research in identifying customer needs LG3: 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 segments LG1: 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 maps LG3: 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 market LG1: To know that competition have different strengths and weaknesses LG2: To identify and analyse competitor strengths and weakness LG3: 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.