

For exams January, May and November onwards
For teaching from September 2021 onwards

SPECIFICATION 



Learning
Resource Network

LRN INTERNATIONAL GCSE BUSINESS STUDIES (7142)



THE QUEEN'S AWARDS
FOR ENTERPRISE:
INTERNATIONAL TRADE
2020

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BACKGROUND TO LRN

Learning Resource Network (LRN) is a recognised Awarding Organisation that offers a range of qualifications to candidates, educational institutes, training providers, schools and employers.

LRN is recognised for its high quality qualifications that enable candidates to progress to other areas of study and employment in their designated fields.

In producing its qualifications, LRN uses the experience and expertise of academics, professionals working in the pertinent industries and assessment practitioners with a wealth of best practice and knowledge of validation, verification, delivery and assessment.

ACCOLADES

Queen's Award

In April 2020, LRN received the Queen's Award for Enterprise for International Trade. LRN is one of 220 organisations in the UK to be recognised with this prestigious accolade. This was in recognition of the expansion LRN brought to the overseas qualification market.

MANAGEMENT SYSTEMS

LRN has been awarded international accreditation as part of its quality controls, policies, systems and overall approach to its management systems. These awards are externally validated by the British Assessment Bureau. LRN has achieved accreditation in the form of ISO 9001: Quality Management Systems, ISO 14001: Environment Management Systems and ISO 27001: Information Security Management Systems.

CUSTOMER SERVICE EXCELLENCE

LRN has achieved the prestigious award of Customer Service Excellence. This is in recognition of its customer service practices, approach to managing and dealing with UK and Overseas customer needs, including the diverse needs of its centres.

LRN was the first UK Awarding Organisation to achieve Customer Service Excellence. Following reaccreditation in 2019, LRN received an award for Customer Service Excellence: Compliance Plus, demonstrating that LRN went above and beyond the delivery of its customer service principles.



INTRODUCTION

This specification provides an overview to the LRN International GCSE Business Studies¹. This document is suitable for various users, including candidates, centres, administrators, employers, parents/guardians, teachers (and other related staff) and examiners. The specification outlines the key features and administrative procedures required for this international qualification.

OBJECTIVE

The LRN International GCSE Business Studies is designed to enable international candidates to demonstrate their ability in terms of a background to business studies, organisation in business (including management, employee engagement and monitoring costs) and marketing within the business environment.

MODE OF DELIVERY

This qualification has been constructed to be delivered within centres. Centres will need to demonstrate to LRN, through the centre recognition processes, that they have the resources, facilities and competence to deliver. However, centres must be able to demonstrate, in line with LRN's criteria, that they have the means, capability, capacity and resources (including suitably qualified centre staff) to deliver by the method chosen by the centre.

PROGRESSION

The LRN International GCSE Business Studies has been designed to reflect the wide variation in candidates' origins, levels of education and career aims. Progression opportunities may, therefore, take a variety of paths. Depending on the level of qualification achieved, it may be appropriate for the candidate to progress to:

1. Similar level 2 qualification in Business Studies;
2. LRN Level 2 Certificate or Diploma in Pre-A Foundation Studies;
3. LRN Level 3 Diploma in Pre-U Foundation Studies;
4. A higher level of any qualification – e.g. A-Level, Diploma
5. Vocationally Related Qualifications

¹ LRN International GCSEs are globally recognised qualifications designed specifically for international candidates and are available outside the United Kingdom. Candidates based in England refer to the Ofqual register.

QUALIFICATION OVERVIEW

Number	Subject Content	AO	Exam
1	Business studies	1	Combination of written exam papers (externally set and marked) Paper 1: Short Answer and Data Response Duration: 1 hour 30 minutes Paper 2: Case Study Duration: 1 hour 30 minutes
2	Organisation in business	2 and 3	
3	Internal and external influence in business	1 and 2	
4	Marketing in the business environment	2 and 3	

BREAKDOWN OF ASSESSMENT OBJECTIVES

AO 1 – demonstrate knowledge and understanding of business concepts and issues

AO 2 – apply knowledge and understanding of business concepts and issues to a variety of concepts

AO 3 – analyse and evaluate business information and issues to demonstrate understanding of business activity, make judgements and draw conclusions

ASSESSMENT

The assessment for this qualification consists of written exam papers, set and marked by the LRN.

Assessment objectives (AOs)	Weighting	
	Paper 1	Paper 2
AO1	50%	30%
AO2	20%	20%
AO3	30%	50%

GUIDED LEARNING HOURS

The guided learning hours (GLH) for this qualification are 130. Please note the hours stated are indicative.

ENTRIES CODES

One entry per qualification is sufficient and will cover all the question papers including certification.

PRIVATE CANDIDATES

Centres are advised that private candidates are only to be enrolled with prior agreement and confirmation from LRN.

GRADING

Results are reported, as 9 to 1.

RESULTS

Exam series are in:

- January (results released in March)
- June (results released in August)
- November (results released in January)

RE-TAKES

Whereas candidates can re-take the whole qualification as often as they wish, individual components cannot be re-taken as it is a traditional linear specification.

Please remember, one entry per qualification is sufficient and will cover all the question papers including certification.

CUSTOMER SERVICE STATEMENT

Learning Resource Network (LRN) is committed to ensuring all customers are dealt with promptly and in a professional and helpful manner. In order to guarantee this, we commit to ensuring the following in our day to day interactions with candidates, assessment centres and our stakeholder network:

- All customers will be treated equally and with respect;
- All customer information will only be used in a way which has been agreed in advance, unless we are informed of something that places them or others at risk of harm;
- All customers will be treated by staff in a professional manner.

LRN has arrangements in place to provide a telephone and e-mail helpdesk which will be staffed from 09:00 to 17:00 from Monday to Friday. Furthermore, it will respond to each e-mail, letter or telephone message it receives regarding feedback on its qualifications, centre approvals process or other matters relating to its products and/or services. The timetable for responding is as follows:

- E-mail: 5 working days
- Letter: 5 working days
- Telephone message: 5 working days

DIVERSITY AND EQUALITY

Learning Resource Network (LRN) is committed to ensuring fair and equal access to its qualifications, examinations and support materials. Our Diversity and Equality policy seeks to eliminate unjustifiable discrimination, harassment and/or victimisation and to advance equality of opportunity, thereby ensuring all candidates are treated fairly, in accordance with the protected characteristics of the Equality Act 2010. Specifically, we comply fully with the requirements laid out in the Equality Act 2010. In addition, and within the constraints of this policy, LRN will have due regard for the General data Protection Regulations (GDPR) in the retention of information which is unnecessary.

1 Business studies	
Aim	
The aim of this subject content is to improve the ability of learners in business functions. Learners will be introduced to a range of business activities such as sales, marketing, operations, people and systems (including processes). The intention is for learners to gain an insight as to how business is driven by a cross-section of activities which interweave and rely upon each other in order to function successfully.	
Learning Outcomes - The learner will:	Assessment Criteria - The learner can:
1 Understand the role and purpose of business.	1.1 Explain the influences which affect business operations.
	1.2 Describe the challenges facing businesses in the 21 st century.
	1.3 Summarise how customer needs and perceptions have changed.
	1.4 Outline the risks facing business, specifically: (i) sole-trader, (ii) partnership, (iii) private limited company (Ltd), (iv) public limited company (Plc), (v) not for profit organisation, and (vi) franchise
	1.5 Outline the rewards which businesses can reap.
2 Understand the basic requirements of starting a business.	2.1 Explain the benefits of the following business types: (i) sole-trader, (ii) partnership, (iii) private limited company (Ltd), (iv) public limited company (Plc), (v) not for profit organisation, and (vi) franchise.
	2.2 Explain different methods of raising finance for starting a business, specifically: (i) own capital, (ii) bank loans, (iii) debentures, (iv) share capital, and (v) crowd funding.
	2.3 Evaluate the importance of establishing a business identity.
	2.4 Explain the importance of developing suitable products for a business.
3 Understand the purpose and core functions of a business.	3.1 Describe how businesses can add value to existing markets.

		3.2	Explain how business relies on communication and cooperation in meeting the needs of its market.
		3.3	Evaluate the importance of business planning in terms of assessing the needs of products and services for customers.
		3.4	Define the core functions of a business.
		3.5	Describe enterprise and entrepreneurship.
4	Understand the importance of stakeholder engagement in a business.	4.1	Define the role of stakeholders within a business.
		4.2	Explain the optimum way in which stakeholders can be engaged in business operations.
		4.3	Identify ways to manage stakeholder conflict within business operations.
		4.4	Define internal and external stakeholder requirements.

2 Organisation in business			
Aim			
The aim of this subject content is to allow learners to demonstrate a basic understanding as to the importance of organisation within business. Learners must be able to demonstrate their knowledge of simple organisation structures, complex (e.g. – hierarchal) structures and how these align with certain types of business organisations. Learners must also demonstrate a basic understanding as to the importance of effective employee engagement in business operations.			
Learning Outcomes - The learner will:		Assessment Criteria - The learner can:	
1	Understand the concepts of organisational management.	1.1	Define organisational management.
		1.2	Identify the principles of organisational management.
		1.3	Describe the importance of effective organisational management in business.
		1.4	Differentiate between organisational management and business operations.
		1.5	Outline the challenges in maintaining business operations
		1.6	Explain the impact of ICT in organisation effective business operations.
2	Understand the role of management hierarchy in business.	2.1	Evaluate the role of management in business.
		2.2	Define various leadership styles for use in business management.
		2.3	Define means of hierarchical structure: (i) chain of command, and (ii) span of control.
		2.4	Outline the various levels of hierarchy across business.
		2.5	Explain the importance hierarchy within business management.
3	Understand the importance of a human resources function in maintaining business operations.	3.1	Describe the importance of effective employee management.
		3.2	Describe the role fulfilled by human resources within the workplace.

		3.3	Define how legal controls influence effective business management in terms of: (i) employment contracts, (ii) health & safety, (iii) minimum wage and working hours, (iv) employee contracts (including schedule of employment particulars, (v) unfair dismissal, and (vi) harassment and discrimination.
		3.4	Identify ways to recruit and select employees.
		3.5	Differentiate between internal and external recruitment and selection methods.
		3.6	Outline the role of a trade union within the workplace.
		3.7	Explain the benefits of training and development in maintaining morale and motivation of the workforce.
		3.8	Outline the stages involved in the recruitment and selection process.
4	Understand the importance of monitoring costs in business.	4.1	Describe the purpose of cash flow management in business operations.
		4.2	Define various of types of internal and external costs associated in business operations.
		4.3	Identify the process of setting different types of budgets for various business functions.
		4.4	Identify the causes of cash flow problems.
		4.5	Explain the concept of break-even analysis.
		4.6	Define (i) variable costs, (ii) flexible costs, (iii) revenue, (iv) profit and loss, and (v) overheads
		4.7	Outline the principle of working capital.
		4.8	Explain the purpose of the following documents: (i) statement of cash flows, (ii) statement of comprehensive income, and (iii) statement of financial position.

3	Internal and external influences in business		
Aim			
The aim of this subject content is to improve the candidate's understanding as to the way in which internal and external influences affect business decisions, funding, management and overall functions within business.			
Learning Outcomes - The learner will:		Assessment Criteria - The learner can:	
1	Understand the importance of internal stakeholder agreement in business operations.	1.1	Define the term internal stakeholder.
		1.2	List examples of internal stakeholders.
		1.3	Outline how internal stakeholders are able to affect business operations
		1.4	Describe the way in which internal stakeholder corroboration advances business operations
		1.5	Explain the importance of seeking internal stakeholder agreement before embarking on major business operations.
2	Understand the importance of external influences in business operations.	2.1	Define the term external stakeholder.
		2.2	List examples of external stakeholders.
		2.3	Describe the way in which external stakeholder communication is an essential element in business.
		2.4	Define the relationship between marketing and external business stakeholders.
3	Understand the impact of influences and how it affects business functions.	3.1	Describe the impact of the Gross Domestic Product (GDP) on business.
		3.2	Explain the purpose of a SWOT Analysis.
		3.3	Explain the purpose of a PESTLE Analysis.

		3.4	Define how SWOT and PESTLE can be used effectively in business operations.
		3.5	Outline ways in which globalisation impact on the business environment.
		3.6	Outline the stages involved in a typical business cycle.
		3.7	Explain how the following factors impact on business functions: (i) interest rates, (ii) VAT rates, (iii) changes in government policy, and (iv) ethical issues and codes of conduct.

4 Marketing in the business environment			
Aim			
The aim of this subject content is to improve the candidate's understanding as to the importance of marketing within a business context. Learners will need to demonstrate their understanding in terms of knowing how marketing can be used effectively to meet the needs of the business, know how to implement the principles of marketing within a business context and appreciate the impact of market forces, market conditions and market competitiveness.			
Learning Outcomes - The learner will:		Assessment Criteria - The learner can:	
1	Understand the importance of effective marketing in business	1.1	Define the term marketing.
		1.2	Explain aspects of the marketing mix within a business context.
		1.3	Explain the purpose of marketing within business.
		1.4	Outline how effective marketing relies on targeted customer communication.
2	Understand the principles of marketing within a business context.	2.1	Summarise the 7Ps in marketing.
		2.2	Differentiate between market conditions and market competitiveness.
		2.3	Describe the intention of market segmentation.
3	Understand niche marketing and how it influences marketing strategy.	3.1	Describe the meaning of niche marketing.
		3.2	Explain how marketing strategy relies on targeting customer requirements.
		3.3	State the limitations of implementing niche marketing opportunities.