

Excellence – Resilience - Care

KS4

Enterprise and Marketing

(Cambridge Nationals)

Exam Details:

Exam Board: OCR

Exam: R067 - Enterprise and marketing concepts (70 marks)

(1hrs 15mins)



TA	Topic : TA1: Characteristics, risk and reward for enterprise	Red	Yellow	Green
1.1.	Characteristics of successful entrepreneurs			
	Know the characteristics of successful entrepreneurs			
	Creativity: How this characteristic may help the entrepreneur to be successful			
	Innovation: How this characteristic may help the entrepreneur to be successful			
	Risk-taking: How this characteristic may help the entrepreneur to be successful			
	Communication: How this characteristic may help the entrepreneur to be successful			
	Negotiation: How this characteristic may help the entrepreneur to be successful			
	Confidence: How this characteristic may help the entrepreneur to be successful			
	Determination: How this characteristic may help the entrepreneur to be successful			
1.2.	Potential rewards for risk taking			
	Know the potential rewards for risk taking			
1.3.	Potential drawbacks for risk taking			
	Know the potential drawbacks for risk taking			

TA	Topic : TA2: Market research to target a specific customer	Red	Yellow	Green
2.1.	The purpose of market research			
	Why entrepreneurs need to carry out market research			
	When entrepreneurs need to carry out market research			
2.2.	Primary market research methods			
	Advantages of primary market research methods			
	Disadvantages of primary market research methods			
	Know the types of primary market research methods			

	Observations: Advantages			
	Observations: Disadvantages			
	Questionnaires/surveys: Advantages			
	Questionnaires/surveys: Disadvantages			
	Interviews: Advantages			
	Interviews: Disadvantages			
	Focus groups: Advantages			
	Focus groups: Disadvantages			
	Consumer trials: Advantages			
	Consumer trials: Disadvantages			
	Test marketing/pilots: Advantages			
	Test marketing/pilots: Disadvantages			
2.3.	Secondary market research sources			
	Advantages of secondary market research methods			
	Disadvantages of secondary market research methods			
	Know the types of secondary market research methods			
	Internal data: Advantages			
	Internal data: Disadvantages			
	Books/newspapers/trade magazines: Advantages			
	Books/newspapers/trade magazines: Disadvantages			
	Competitors' data: Advantages			
	Competitors' data: Disadvantages			
	Government publications and statistics: Advantages			
	Government publications and statistics: Disadvantages			
	Mintel or similar: Advantages			
	Mintel or similar: Disadvantages			
2.4.	Types of data			

	Quantitative: Benefits			
	Quantitative: Limitations			
	Qualitative: Benefits			
	Qualitative: Limitations			
2.5.	Types of market segmentation			
	The meaning of segmentation			
	Know the types of market segmentation			
	Problems/challenges that may be encountered if the market is not segmented			
2.6.	The benefits of market segmentation to a business			
	The benefits of taking a targeted approach to marketing			

TA	Topic : <u>TA3: What makes a product financially viable</u>			
3.1.	Cost of producing the product			
	Fixed cost: Definition			
	Fixed cost: Examples of where it is used			
	Fixed cost: Calculation used			
	Fixed cost per unit: Calculation used			
	Variable cost: Definition			
	Variable cost: Examples of where it is used			
	Variable cost: Calculation used			
	Variable cost per unit: Calculation used			
	Total cost: Definition			
	Total cost: Calculation used			
	Total cost per unit: Calculation used			
	Calculations involving different time periods, such as per month or per year			

3.2.	Revenue generated by sales of the product			
	Calculate total revenue (Selling price per unit x Number of sales)			
	Calculations involving different time periods, such as per month or per year			
	Rearranging a formula to find a component, for instance calculate the number of items sold if the selling price and revenue are known			
3.3.	Profit/loss			
	Know the difference between revenue and profit			
	The concept of loss when total costs (per unit) exceed revenue (per unit)			
	Calculate profit/loss per unit = Revenue (selling price) per unit - Total costs per unit			
	Calculate profit for a given level of output = Total revenue - Total costs			
	How to rearrange a formula to find a component, for instance calculate the value of the total costs if the total revenue and profit are known			
3.4.	How to use the formula for break-even as an aid to decision making			
	Definition of break-even			
	Break-even calculations			
	Rearranging the break-even quantity formula to find a missing number, for instance the selling price per unit			
	Interpretation of a break-even graph to identify the break-even point			
	How break-even information is used by an entrepreneur			
3.5.	Importance of cash			
	The difference between cash and profit			
	Consequences of a lack of cash			

TA	Topic : TA4: Creating a marketing mix to support a product	Red	Yellow	Green
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4.1.	The marketing mix elements for a good/service				
	Know the marketing mix elements for a good/service				
	Changes to the marketing mix for a specific good, service or business				
4.2.	How the elements of the marketing mix work together				
	Know how the elements of the marketing mix work together				
4.3.	Types of advertising medium used to attract and retain customers and the appropriateness of each				
	Know the different types of non-digital advertising mediums				
	Leaflets: Advantages				
	Leaflets: Disadvantages				
	Newspapers: Advantages				
	Newspapers: Disadvantages				
	Magazines: Advantages				
	Magazines: Disadvantages				
	Radio: Advantages				
	Radio: Disadvantages				
	Posters/billboards: Advantages				
	Posters/billboards: Disadvantages				
	Cinema: Advantages				
	Cinema: Disadvantages				
	Know the different types of digital advertising mediums				
	Social Media – video, feedback, social networks: Advantages				
	Social Media – video, feedback, social networks: Disadvantages				
	Websites: Advantages				
	Websites: Disadvantages				
	Online banners/pop-ups: Advantages				

	Online banners/pop-ups: Disadvantages			
	SMS texts: Advantages			
	SMS texts: Disadvantages			
	Podcasts: Advantages			
	Podcasts: Disadvantages			
	Vlogs/blog: Advantages			
	Vlogs/blog: Disadvantages			
4.4.	Sales promotion techniques used to attract and retain customers and the appropriateness of each			
	Know the different types of sales promotion techniques used to attract and retain customers			
	Discounts: Benefits			
	Discounts: Limitations			
	Competitions: Benefits			
	Competitions: Limitations			
	Buy one get one free (BOGOF): Benefits			
	Buy one get one free (BOGOF): Limitations			
	Point of sale advertising: Benefits			
	Point of sale advertising: Limitations			
	Free gifts/product trials: Benefits			
	Free gifts/product trials: Limitations			
	Loyalty schemes: Benefits			
	Loyalty schemes: Limitations			
	Sponsorship: Benefits			

TA	Topic : TA5: Factors to consider when starting up and running an enterprise			
5.1.	Appropriate forms of ownership for business start-ups			

	Know the different forms of ownership			
	Sole trader: Definition			
	Sole trader: Advantages			
	Sole trader: Disadvantages			
	Partnership, including limited liability partnerships: Definition			
	Partnership, including limited liability partnerships: Advantages			
	Partnership, including limited liability partnerships: Disadvantages			
	Private Limited Company (Ltd): Definition			
	Private Limited Company (Ltd): Advantages			
	Private Limited Company (Ltd): Disadvantages			
	Franchise: Definition			
	Franchise: Advantages			
	Franchise: Disadvantages			
	Know the features of each form of ownership			
	Limited liability: Definition			
	Limited liability: Advantages for the business			
	Limited liability: Advantages for the owners			
	Limited liability: Disadvantages for the business			
	Limited liability: Disadvantages for the owners			
	Unlimited liability: Definition			
	Unlimited liability: Advantages for the business			
	Unlimited liability: Advantages for the owners			
	Unlimited liability: Disadvantages for the business			
	Unlimited liability: Disadvantages for the owners			
5.2.	Source(s) of capital for business start-ups and expansion			
	Know the sources of capital could be used for start-up and business expansion			

	Own savings: Advantages			
	Own savings: Disadvantages			
	Friends and family (gift or loan): Advantages			
	Friends and family (gift or loan): Disadvantages			
	Loans: Advantages			
	Loans: Disadvantages			
	Crowdfunding: Advantages			
	Crowdfunding: Disadvantages			
	Grants: Advantages			
	Grants: Disadvantages			
	Business angels: Advantages			
	Business angels: Disadvantages			
5.3.	Support for enterprise			
	Know the appropriate sources of support for an entrepreneur			
	Finance providers: Advantages			
	Finance providers: Disadvantages			
	Local council enterprise department: Advantages			
	Local council enterprise department: Disadvantages			
	Accountants: Advantages			
	Accountants: Disadvantages			
	Solicitors: Advantages			
	Solicitors: Disadvantages			
	Friends/family: Advantages			
	Friends/family: Disadvantages			
	Chamber of Commerce: Advantages			
	Chamber of Commerce: Disadvantages			
	Government: Advantages			

	Government: Disadvantages			
	Charities: Advantages			
	Charities: Disadvantages			