

Term 1 Business Studies Topics

Topic 1: Nature of Business

- To define different business terms and concepts:
 - Organization, Enterprise, Entrepreneurship, Barter, Profit, Loss, Break-even, Trade, Economy, Exchange, Producer, Consumer, Product, Good, Service, Market

Topic 2: Instruments of Exchange

- Barter
- Money
 - State and give examples of types of money

Topic 3: What is a business?

- Define a business
- Give and explain the functions of a business
- List the 8 types of business
- Give the characteristics, advantages, and disadvantages of the different types of business

Topic 4: Economic Systems

- Define economic systems
- List the 4 types of economic systems (Traditional, Mixed, Planned, Free- Market)
- Explain the aim of each economic system
- State the sector which controls the economy in each economic system
- State the role of the government and extent of freedom of choice for producers and consumers

Topic 5: Top ten people skills (textbook)

- How to make customers smile
- Make Good eye contact
- Electronics in the workplace
- Politesse
- Pay attention
- Be enthusiastic
- Ask questions
- Practice proper body language