



Bhutan Council for School Examinations and Assessment

Business & Entrepreneurship Assessment Syllabus

Key Stage 5 (Classes XI & XII)

2026 – 2030

Contact Us

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1. Why choose this syllabus?

Business and entrepreneurship are essential drivers of economic growth and social development. This syllabus is designed to help students in Bhutan develop the knowledge, skills, and values needed to become innovative entrepreneurs, responsible business leaders, and informed citizens.

This syllabus introduces students to the world of business through both theoretical understanding and practical application. By engaging with real-life examples and case studies, students learn how businesses operate, the challenges they face, and the strategies they use to succeed in an increasingly competitive and globalised environment.

The syllabus also nurtures creativity, critical thinking, and problem-solving skills that are vital for building Bhutan's future economy in alignment with the values of Gross National Happiness.

Key Benefits

- **Fosters creativity and innovation:** Students learn to identify opportunities, develop business models, and design solutions that meet changing needs of business and customers.
- **Builds leadership and collaboration skills:** Learners understand human resource management, motivational theories, and organisational planning to lead teams effectively.
- **Strengthens decision-making:** Through operations, finance, and marketing strands, students analyse alternatives and make informed choices that balance risk and reward.
- **Promotes ethical and sustainable enterprise:** Students appreciate the social and environmental responsibilities of entrepreneurs, ensuring businesses contribute positively to communities and society.
- **Prepares for diverse futures:** The syllabus equips learners with transferable skills for higher education, entrepreneurship, management, or careers in business-related fields.

What Students Gain

Students completing this syllabus will:

- understand the role of entrepreneurship and enterprise in local and global contexts.
- evaluate business opportunities and prepare realistic business plans.
- apply knowledge of management, marketing, finance, and operations to solve problems.
- develop entrepreneurial skills such as creativity, resilience, and adaptability.
- communicate business ideas and proposals effectively, including through pitching and presentation.
- consider the wider ethical, cultural, and environmental impact of business decisions.

Key Concepts

Key concepts are the big ideas that underpin Business and Entrepreneurship. They enable students to connect topics across strands, think critically, and apply knowledge to practical scenarios.

1. Enterprise and Innovation

Entrepreneurship is about recognising opportunities and innovating responsibly. Learners explore how new ideas are developed, tested, and implemented, emphasising creativity and resilience.

2. Business Models and Planning

Understanding how businesses are structured and how they create value is central. Learners design models and plans that integrate finance, marketing, operations, and human resources.

3. Leadership and People Management

Businesses thrive through effective leadership. Students learn motivational theories, human resource practices, and management functions used to manage and motivate teams effectively.

4. Marketing and Customer Focus

Entrepreneurship depends on understanding consumer needs and delivering value. Learners explore marketing principles, consumer protection, and pitching ideas persuasively.

5. Operational and Financial Sustainability

Students understand how operations and finance interact to ensure business survival and growth. They learn to plan operations, manage resources efficiently, and evaluate financial decisions.

6. Ethics and Social Responsibility

Enterprises impact communities, cultures, and the environment. Learners examine the ethical implications of decisions and consider how business practices can be aligned with sustainable development and GNH values.

7. Adaptability and Risk Management

Business environments are dynamic. Students analyse risks and challenges and explore strategic responses through reflective thinking.

Recognition and Support

National and International Recognition

BCSEA qualifications are designed to meet high academic standards and prepare learners for success both within Bhutan and globally. Our Business and Entrepreneurship curriculum equips students with the mindset, skills, and knowledge that are valued by universities, employers, and entrepreneurial ecosystems worldwide.

Students who complete the Business and Entrepreneurship syllabus can confidently pursue higher education locally or internationally, as our programmes align with global expectations for creativity, innovation, problem-solving, and responsible leadership. Graduates are well-prepared to continue studies in business, management, economics, or entrepreneurship, and are equally equipped to establish their own enterprises or take on careers that demand initiative, adaptability, and transferable skills.

Supporting Teachers

Effective education depends on the alignment of curriculum, teaching, learning, and assessment. BCSEA ensures that assessment practices are consistent with the intended learning outcomes of the business and entrepreneurship curriculum. To support this, teachers are provided with clear assessment guidelines, exemplar materials, and professional development opportunities that help them design and administer valid, reliable, and fair assessments. This alignment strengthens the quality of learning and ensures that

candidates are assessed on the knowledge, skills, and understanding the curriculum intends to develop.

Teachers have access to:

- **planning and preparation resources:** syllabus frameworks, schemes of work, sample papers, and teacher guides.
- **learning and revision tools:** model answers, past papers, and exemplars to support students' understanding and performance.
- **results analysis and reporting:** insights from assessments to inform teaching strategies and improve student outcomes.

Professional Development in Assessment

As an awarding body, BCSEA offers targeted professional development focused on assessment. This ensures teachers and examiners:

- understand assessment objectives and criteria.
- can accurately interpret and apply mark schemes.
- are skilled in providing feedback that supports learner improvement.
- stay up to date with changes in assessment standards and processes.

Through this approach, BCSEA ensures high-quality assessment, fairness, and reliability, supporting both learners and educators in achieving excellence.

2. Syllabus overview

Aims

The aims describe the purposes of a course based on this syllabus.

The aims for this syllabus are to enable students to:

- understand key concepts, structures, processes, and terminology in business and entrepreneurship
- develop an awareness of ethical, responsible, and sustainable business practices in alignment with national values and international standards of good governance.
- apply business knowledge and entrepreneurial principles to a variety of familiar and unfamiliar contexts
- analyse business scenarios and decisions, using appropriate data, financial tools, and frameworks to assess performance, sustainability, and potential outcomes
- evaluate qualitative and quantitative data to help build arguments and make informed judgements
- communicate business ideas clearly and effectively, using relevant formats such as written reports, business plans, marketing strategies, and oral pitches
- apply problem-solving, decision-making, and communication skills
- develop skills and knowledge needed for further study or employment in business.

Content Overview (Key Stage 5)

Strands	XI Topics	XII Topics
1. Business and its environment	1.1 Entrepreneurship 1.2 Enterprise 1.3 Business Model 1.4 Business Organisation	6.1 Business Opportunity and Idea Selection 6.2 Business Plan
2 Human Resource Management	2.1 Human Resource Management 2.2 Motivational Theories	7.1 Human Resource Management 7.2 Functions of Management 7.3 Organisational and Management Plan
3 Marketing	3.1 Consumer Protection 3.2 Marketing	8.1 Business Pitching
4 Operations Management	4.1 Operation Management	9.1 Operation Plan
5 Business Finance	5.1 Financial Management	10.1 Business Finance

Assessment Overview

XII

Paper 1

Business Foundations and Entrepreneurship

Section A: 20 Multiple Choice questions of 1 mark each

Section B: Two structured questions each based on a stimulus material. Question 2 and Question 3 has four sub-parts

Section C: One structured question based on a stimulus material. Question 4 has two sub-parts

2 hours

70 marks (Minimum 25% of the content of XI will be included)

Externally assessed

Weighting 40%

Questions are based on strand 1 and 2 of the subject content

Paper 2

Business Functions: Marketing, Operations and Finance

Section A: 20 Multiple Choice questions of 1 mark each

Section B: Two structured questions each based on a stimulus material. Question 2 and Question 3 has four sub-parts

Section C: One structured question based on a stimulus material. Question 4 has two sub-parts

2 hours

70 marks (Minimum 25% of the content of XI will be included)

Externally assessed

Weighting 40%

Questions are based on strand 3, 4 and 5 of the subject content

Coursework

Assignment

40 marks

Assignment topics

Internally assessed and externally moderated

Weighting 20%

Assessment Objectives

The assessment objectives (AOs) are:

AO1: Knowledge and Understanding

- Demonstrate knowledge and understanding of key concepts, terms, theories, strategies, and practices related to business and entrepreneurship.

AO2: Application

- Apply knowledge and understanding of business and entrepreneurship to a range of business contexts and situations, including those relevant to Bhutanese businesses and the global business environment.
- Use a range of formulas and ratios to perform accurate calculations.

AO3: Analysis

- Analyse business and entrepreneurship problems and opportunities using relevant business theories, models, and frameworks.
- Select, organise and interpret qualitative and quantitative business data and information.

AO4: Evaluation

- Evaluate business situations and information to produce informed and reasoned decisions or recommendations.
- Make judgements and draw conclusions supported by evidence and based on ethical, legal, environmental and social considerations.

Weighting for assessment objectives

The approximate weightings allocated to each of the assessment objectives (AOs) are summarised below.

Assessment objective	Weighting in Key Stage 5 %
AO1 Knowledge and Understanding	33
AO2 Application	29
AO3 Analysis	22
AO4 Evaluation	16
Total	100

Assessment objectives as a percentage of each component

Key Stage 5

Assessment objective	Weighting in Components %		
	Paper 1	Paper 2	Coursework
AO1 Knowledge and Understanding	40	40	10
AO2 Application	29	29	30
AO3 Analysis	17	17	40
AO4 Evaluation	14	14	20
Total	100	100	100

Grade Descriptors

Grade descriptors are intended to illustrate the standards of achievement expected of candidates awarded particular grades. They provide a general indication of the performance required at Grades A, C and E. The descriptors are not mark schemes and should be interpreted in relation to the content of this syllabus, the assessment objectives, and the contexts in which tasks are set. They are designed to help teachers and examiners understand the level of performance typical of each grade, and to support benchmarking of candidate work.

Criteria/Grade	A	C	E
Knowledge and Understanding	<ul style="list-style-type: none"> Demonstrates comprehensive knowledge and understanding of business and entrepreneurship concepts and terminology. 	<ul style="list-style-type: none"> Demonstrates reasonable knowledge and understanding of business and entrepreneurship concepts and terminology. 	<ul style="list-style-type: none"> Demonstrates limited knowledge and understanding of business and entrepreneurship concepts and terminology.
Application	<ul style="list-style-type: none"> Consistent application of business and entrepreneurship knowledge to a wide range of contexts. Uses a range of ratios and formulas to make accurate calculations. 	<ul style="list-style-type: none"> Reasonable application of business and entrepreneurship knowledge to different contexts. Some use of ratios and formulas to make calculations. 	<ul style="list-style-type: none"> Limited application of business and entrepreneurship knowledge. Limited use of ratios and formulas to make calculations.
Analysis	<ul style="list-style-type: none"> Sound analysis of business and entrepreneurship problems and opportunities. Selects, organises and interprets a range of relevant business data and information accurately. 	<ul style="list-style-type: none"> Reasonable analysis of business and entrepreneurship problems and opportunities. Selects, organises and interprets some relevant business data and information. 	<ul style="list-style-type: none"> Limited analysis of business and entrepreneurship problems and opportunities. Can select and organise some business data and information.
Evaluation	<ul style="list-style-type: none"> Sound evaluation of business situations and information to make informed and reasoned decisions and recommendations. Makes judgements and draws conclusions which are supported by evidence. 	<ul style="list-style-type: none"> Some evaluation of business situations and information to make decisions and recommendations. Judgements and conclusions are not fully supported by evidence. 	<ul style="list-style-type: none"> Limited evaluation of business situations and information. Conclusions are not supported by evidence.

3. Details of the assessment

Calculators

Calculators are essential for all papers.

Ratios

Candidates need to use formulas correctly when performing calculations.

Where a candidate uses an incorrect formula, this will not be credited, but the resulting figure will be credited as the candidate's own figure when used in following calculations.

Formulas are not given in the question paper.

Paper 1 – Business Fundamentals and Management

70 marks

Candidates answer all questions. Candidates answer on the question paper.

Section A, Question 1 consists of 20 multiple-choice questions each worth 1 mark.

In Section B there are two structured questions. Question 2 and Question 3 are each worth 15 marks, and each consist of four sub-questions.

In Section C there is one structured question. Question 4 is worth 20 marks and has two sub-questions.

Each question in Section B and C includes a text containing data, which includes information in written, numerical and/or diagrammatic form. Candidates need to answer the question using relevant and appropriate information from the stimulus text to support their answers.

Minimum of 25% of the marks are based on Class XI content.

Where candidates are asked to make recommendations or decisions they are expected to support their answer with a balance of reasons, and to justify their recommendation or decision, demonstrating evaluation skills.

Section A assesses AO1 Knowledge and understanding and A02 Application.

Section B assesses AO1 Knowledge and understanding, A02 Application, AO3 Analysis and AO4 Evaluation.

Paper 2 – Business Operations and Finance

Candidates answer all questions. Candidates answer on the question paper.

Section A, Question 1 consists of 20 multiple-choice questions in Section A each worth 1 mark.

In Section B there are two structured questions. Question 2 and Question 3 are each worth 15 marks, and each consist of four sub-questions.

In Section C there is one structured question. Question 4 is worth 20 marks and has two sub-questions.

Each question in Section B and C includes a text containing data, which includes information in written, numerical and/or diagrammatic form. Candidates need to answer the question using relevant and appropriate information from the stimulus text to support their answers.

Minimum of 25% of the marks are based on class XI content.

Where candidates are asked to make recommendations or decisions they are expected to support their answer with a balance of reasons, and to justify their recommendation or decision, demonstrating evaluation skills.

Section A assesses AO1 Knowledge and understanding and A02 Application.

Section B assesses AO1 Knowledge and understanding, A02 Application, AO3 Analysis and AO4 Evaluation.

Component 3 – Coursework

40 marks

Internally assessed and externally moderated

Component 3 tests assessment objectives AO1, AO2, AO3, and AO4.

Students are expected to spend approximately four weeks completing this coursework. This reflects the weighting of the component in the total assessment (20%).

The coursework will require candidates to complete a series of tasks related to a start-up business.

Further details about types of coursework task, mark schemes and guidance around administration will be provided before the first year of assessment.

Command words

Command words are the words in assessment tasks that tell candidates what they need to do. Understanding these words is essential, as they guide the depth, detail, and type of response expected. BCSEA uses command words consistently across its syllabuses and assessments to ensure clarity and fairness.

Command word	What it means
Advise	write down a suggested course of action in a given situation
Analyse	examine in detail to show meaning, identify elements and the relationship between them
Assess	make an informed judgement
Calculate	work out from given facts, figures or information
Consider	review and respond to given information
Define	give precise meaning
Evaluate	judge or calculate the quality, importance, amount, or value of something
Explain	set out purposes or reasons / make the relationships between things clear / say why and/or how and support with relevant evidence
Identify	name/select/recognise
Justify	support a case with evidence/argument
Outline	set out the main points
State	express in clear terms

4. What else you need to know

This section provides key information about the syllabus and administrative processes. It is intended to help teachers, candidates, and schools understand how to manage entries, assessments, and access arrangements effectively. More information is available on the BCSEA portal (www.bcsea.bt) and through official guidance documents.

Before You Start

Previous study

We do not expect learners starting this course to have previously studied Business and Entrepreneurship.

Guided learning hours

The course is designed to require approximately 140 guided learning hours for class XI and 140 guided learning hours for Class XII.

Combining with other syllabuses

Candidates may take this syllabus alongside other Key stage 5 assessment syllabuses, except where syllabuses have the same title and level.

Making Entries

Schools are responsible for submitting candidate entries. Schools should ensure candidates are entered for the correct syllabus components. Entry instructions are available in the Operation Guidelines for Examination and Assessment (OGEA) available at www.bcsea.bt.

Retakes

Candidates can retake Key stage 5 components as many times as they want.

Language

This syllabus and all assessment materials are available in English only.

Accessibility and Equality

Syllabus and assessment design

- BCSEA aims to avoid discrimination and maximise inclusivity for all candidates, including those with special educational needs and disabilities (SEN), religion, gender, or other protected characteristics.
- Materials are designed to be accessible, using clear language and design principles.

Reasonable adjustments

- BCSEA provides reasonable adjustments to minimise barriers for candidates with SEN, disability, temporary illness/injury.
- Adjustments should reflect a candidate's normal way of working. Approval must ensure that adjustments are reasonable, cost-effective, and do not compromise assessment integrity.
- For modified papers, the questions are not made easier; instead, the modifications make sure the content is accessible to candidates with specific needs without altering the standard or level of difficulty of the paper.
- Candidates unable to access all components may receive an award based on completed components.

After The Exam

Grading and reporting

- Grades A – E, with 'A' as highest and 'E' as lowest.
- A candidate is considered to have met the minimum passing standard if they achieve at least the level of performance consistent with Grade E.
- Ungraded: Candidates not meeting the lowest grade standard are reported as Ungraded (U).
- Grades are awarded based on set grade thresholds, which are established each year to maintain consistent standards of performance across examination sessions.
- Each candidate receives a Statement of Results and Pass Certificate issued by BCSEA in collaboration with Cambridge.
- The Statement of Results reports a single overall grade (A–E) for the subject, derived from the combined performance in the coursework and Written Examination.