

Business Studies



Progression to Post-16: Bridging Tasks.

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Course Outline

The business course has four units. They are:

- **Investigating Business**

An internally assessed unit where you will compare and contrast two businesses, analyse their organisation and investigate the external factors that affect them. In addition, we will look at how businesses use innovation and enterprise, and justify why it is necessary for many businesses

- **Developing a Marketing Campaign**

In this unit you will need to learn about the 7 Ps of marketing, as well as the aims of specific marketing campaigns whilst considering the budget and timescales of campaigns. In an externally assessed assignment you will need to apply this learning to a specific business as well as research the market that the business operates in

- **Personal and Business Finance**

This unit enables you to learn about personal as well as business finance, introduces you to accounting and requires you to evaluate financial sources for a specific business situation. For this unit, you will sit an external written examination

- **Recruitment**

In this unit you will learn about the recruitment and selection process, whilst applying this knowledge and understanding to a specific business of your choice. As part of the assessment you will have to apply for a vacancy, take part in interviews and consider your own personal strengths, weaknesses and areas for development.

As well as this business knowledge you will need to be able to use IT effectively. Skills you will use and develop are:

- Internet research – being discerning, selective and sourcing correctly
- Word processing – your coursework will need to be presented using a computer. Being able to use word processing software quickly and in a professional manner will be important
- Spreadsheets – you will need to be able to enter data and use spreadsheet skills to create visual ways of representing this data
- Referencing sources – this must be done using the Harvard referencing system. Information on how to do this can be found here <https://www.ukessays.com/referencing/harvard/>

Recommended Resources

<https://www.bbc.co.uk/bitesize/subjects/zpsvr82> - the business area of BBC bitesize. Whilst aimed at GCSE, this will also provide useful information on many areas, especially if you did not do GCSE

www.tutor2u.net – website which includes a Business area. Full of blog posts, resources and definitions

www.beebusinessbee.co.uk/ - a website specifically for BTEC Business courses

<https://www.bbc.co.uk/news/business> - the business area of the BBC news site for unbiased up to date news on the economy, businesses and money

<https://www.economicshelp.org/> - a website to help with the economic aspects of the business course

<https://businesscasestudies.co.uk/> - a website with detailed information about some businesses related to specific areas of business theory

Pearson Revision Guide – invaluable for the externally assessed units

YouTube has some great videos. The following accounts are highly recommended:

- Tutor2u
- Two teachers
- Taking the biz
- Bizconsesh
- Time2resources

Preparatory Activities

Please complete the following tasks and hand them to Mr Royston.

Week	Activities
1	<p>Enterprise</p> <p>To have a successful business you need 4 factors of production: capital, land, labour and enterprise. An entrepreneur is a person who can organise these four factors of production whilst taking risks.</p> <p>Complete the following task:</p> <ul style="list-style-type: none"> • What are the key characteristics and skills an entrepreneur will need to be successful? • Select TWO entrepreneurs. For EACH one: <ul style="list-style-type: none"> ○ explain what business they set up ○ how they demonstrated the characteristics and skills of an entrepreneur ○ when they failed, and how they overcame this ○ evidence that they are successful ○ any else that you think is interesting or relevant
2	<p>Key Markets</p> <p>It is really useful in business to have a good background knowledge of key markets, and who are the biggest firms in those markets.</p> <ol style="list-style-type: none"> 1. Find out the market share data for: <ul style="list-style-type: none"> • UK supermarkets • Mobile phone manufacturers • Car manufacturers • High street retailers • Travel firms 2. In each case identify which is the biggest firm and by how much they lead the market. 3. Research whether there have been any changes in the last 10-20 years and the impact this has had. For example, in the travel market we have seen the emergence of Jet2, the decline of Thomas Cook, and First Choice and TUI merging.
3	<p>Inside Aldi</p> <p>Watch this documentary: https://www.channel5.com/show/inside-aldi-britain-s-biggest-budget-supermarket</p> <p>As you watch the documentary, complete the workbook.</p>

<p>4</p>	<p>CSR</p> <p>CSR stands for Corporate Social Responsibility. It has become more important for businesses to include this in their overall aims and strategy.</p> <p>Use the link below, and others to complete the tasks below. https://www.tutor2u.net/business/reference/corporate-social-responsibility-during-the-coronavirus-pandemic</p> <ol style="list-style-type: none"> 1. What is CSR? 2. During the pandemic what have been good examples of CSR? 3. During the pandemic what have been poor examples of CSR? 4. What are the benefits of good CSR for businesses? 5. Why might a business not have good CSR? 6. Research Carroll's CSR pyramid. Find examples of businesses or individuals who would fit into each level of the pyramid <p>Present your work as a Microsoft Word document with a bibliography.</p>
<p>5</p>	<p>Demand and Supply theory</p> <p>Demand and supply theory provide the economic theory related to the price that firms can charge, and the output level that will be found in the market.</p> <p>The current pandemic has led to a drop in the price of petrol. Use this BBC News article, and other sources to complete the workbook on demand and supply theory.</p>
<p>6</p>	<p>Personal Finance</p> <p>A key influence on being able to borrow money as an individual is related to your credit rating.</p> <p>Research and create a PowerPoint that can be used in assembly to present to the rest of your year group. Include additional information in the speaker's notes area. You may want to include an embedded video.</p> <ol style="list-style-type: none"> 1. A title slide 2. What is a credit rating? 3. Which organisations provide credit ratings 4. Why is a credit rating important? 5. What could lower your credit rating 6. What can you do to improve your credit rating? 7. Links for suggested advice 8. A bibliography

7	<p>Interest Rates</p> <p>This is a really important concept because it appears in at least three units. Interest rates are an external influence on businesses, and also affect financial decisions for individuals and businesses. In a separate document, answer complete the following tasks.</p> <ol style="list-style-type: none"> 1. What is an interest rate? 2. Who sets the base rate? How is this different to the rate that consumers and businesses pay? 3. Find some examples of different rates of interest for different products, e.g. an overdraft, loan, mortgage, payday loan. Why do you think the rates vary so much, and why are they different to the base rate? 4. Find an image of interest rates over time. What is so significant about current rates of interest? 5. What is the impact of low interest rates on the cost of borrowing? How is likely to affect levels of consumer income and spending? 6. What is the impact of low interest rates on savers? How might this affect the income level and spending of those that rely on the savings they have built up? 7. Given your answers to Q5 and 6, why do you think interest rates have been lowered recently? 8. Interest rates are charged to consumers on borrowing, mortgages being one of these types of borrowing. What is a mortgage? 9. What is the difference between fixed and variable rate mortgages? 10. What are the benefits and limitations of fixed rate mortgages for consumers?
8	<p>Business Ownership</p> <p>You need to be able to understand the different forms of business ownership including:</p> <ul style="list-style-type: none"> • Sole trader • Partnership • Private limited company • Public limited company • Co-operative • Public sector <p>Produce a document that explains what each of these forms of ownership mean. You should include information such as</p> <ul style="list-style-type: none"> • The liability of the owners • Number of owners • How the business is set up • How profits are shared • Advantages and disadvantages • Examples

9	<p>Factors Affecting Business Success</p> <p>Watch an episode of Gordon Ramsey's Kitchen Nightmares (they can be found most days on Channel 4, More 4, Four7, or you can find one on youtube)</p> <p>In this program he visits a restaurant or hotel that is not doing well. He then works with the owners in an aim to make the business successful, usually involving some fiery conversations!</p> <p>Produce a report that includes:</p> <ul style="list-style-type: none"> • Title of the episode • Background on the restaurant – this will require additional research • What Ramsey identifies as being the mistakes the business is making • Definitions and explanations of any business terms he includes, e.g. break even • What he does to make the business more successful • An explanation as to how this will make the business more successful • An update on the business now – is it still running? Same owners, etc? – this will be given at the end of the program, but will also require some additional research as some of the programs are a few years old
10	<p>Changing Markets</p> <p>Markets do not stay static. The supermarket market is one very good example of this.</p> <p>You will need to watch this Channel 5 documentary Aldi Vs Lidl and then complete the tasks in the Supermarket Wars booklet.</p>
11	<p>Understanding Business Sectors</p> <p>Watch this video here: https://www.youtube.com/watch?v=JJQOTGxqpyU</p> <p>From this and other sources, define, and give examples of businesses that operate in the following sectors</p> <ul style="list-style-type: none"> • Primary • Secondary • Tertiary • Quaternary <p>Now from BBC iPlayer, select one of the Inside The Factory documentaries presented by Gregg Wallace</p> <p>Produce a report that includes:</p> <ul style="list-style-type: none"> • Title of the documentary, i.e. soup, liqueurs, Brompton Bikes

	<ul style="list-style-type: none"> • What are the raw materials that go into the product? Who are the primary businesses that supply these? • The factor is the secondary aspect – what stages does the final product go through? Is it job, batch or mass production? (research these terms) • Is the product customised at all? How is this achieved? • Who are the tertiary businesses that the product is then sold onto? • How is the product distributed – direct to the customer, to a warehouse or direct to retailers? • Who do you think is the target consumer for the product? • What external factors do you think affect the demand for this product, the price it can be sold at, and the level of output? (this links back to the work from Week 5) • Has the factory in the documentary had to adapt its production methods over time? How and why? • Do you think that it will need to change further?
12	<p>Business Investigation</p> <p>Select one business that you are interested in that you have not already looked at in these preparatory tasks. Conduct some research and produce a report that includes:</p> <ul style="list-style-type: none"> • Name of the business • History of the business • Current and any former types of ownership • What it produces • The sector it operates in • Market data on the business, i.e. its market share, turnover, profit levels • Factors that may influence the levels of demand and supply for this specific business • How the business has been affected by the pandemic and what actions it has taken • Anything else that you think is relevant to business studies topics • A bibliography