

Business (Level 3) Culture Vulture and Flying Start

Welcome to the Business Studies Department! Your commitment to completing this work will get you off to a flying start and demonstrate to us that you are a committed and motivated student who could do well.

These activities will help you to develop:

- your understanding of Business if you have not studied it before OR consolidate your GCSE understanding.
- an underpinning understanding of some key business concepts.
- skills needed to successfully complete assignments and homework, for example research.

It would be a good start to your studies if you complete all the tasks as it would give you that “flying start”; as a minimum you need to complete the compulsory tasks for your course.

Course	Compulsory Tasks
A level Business	1, 2, 3, 5
BTEC Extended Certificate	1, 3, 4
BTEC Diploma	1, 2, 3, 4, 5
BTEC Extended Diploma	1, 2, 3, 4, 5, 6

We look forward to meeting you - The Business Team

Task	Description	Resources
1	<p>Business Innovation and Success: Carry out some research into successful businesses and <u>produce a poster</u> about <u>one</u> business that:</p> <ul style="list-style-type: none"> • Outlines what the business does/some background to the business • Includes evidence of success (e.g. profit, revenue and market share figures) • Outlines the ways in which they have been innovative and how their products have evolved over time 	<p>What is innovation?: Product and Process Innovation Reference Library Business tutor2u</p> <p>Innovative companies – Ideas for research: The World's Most Innovative Companies List - Forbes OR America's Most Innovative Companies 2024 Fortune</p>
2	<p>Business Ownership: As part of your course, you will look at different types of business ownership. <u>Produce a table</u> that defines each of the business ownership types and the advantages and disadvantages of each. The main ones are:</p> <ul style="list-style-type: none"> - Sole Trader - Private Limited Companies - Franchise - Not for profit organisation - Partnership - Public Limited Companies - Social Enterprise 	<p>Template on page 4 of this document</p>
3	<p>Marketing: Marketing is an essential function of all businesses and is important in determining the success of a company. There are four key factors in marketing mix – known as the “4 Ps”. Watch the YouTube video on the marketing mix and <u>produce some notes</u> that explain what the marketing mix is and what the marketing mix is at McDonalds. Then choose another business of your choice and outline what their marketing mix is.</p>	<p>Marketing Mix 4Ps McDonald's Examples (youtube.com)</p>
4	<p>Recruitment: All businesses will recruit workers at some point. Carry out some research into:</p> <ul style="list-style-type: none"> • Jobs you could apply for now and select one. • Jobs you could apply for at the end of college and select one • Jobs you could apply for after university and select one <p>Now <u>complete the table</u> on page 5 of this document.</p>	<p>Template on page 4 of this document</p>

5	<p>Numeracy Skills: These are essential to success in all business courses. <u>Complete the “marketing maths” quiz</u> on Tutor2u.</p>	<p><u>Marketing Maths Reference Library Business tutor2u</u></p>
6	<p>International Trade: A lot of businesses trade internationally now as it allows them to expand their market and increase profits, however it is not always that straightforward and there are barriers. Watch the YouTube video on Barriers to Trade and <u>complete the questions</u> on page 5.</p>	<p><u>Video Link: Barriers to International Trade</u></p>
7	<p>Successful Businesses: Greggs are a good case study for successful businesses and one that has adapted to change. <u>Produce a newspaper article</u> that charts the growth of Greggs, highlighting any changes in their products or business model.</p>	<p>Links to news articles on Greggs: <u>https://www.tutor2u.net/search?q=greggs</u></p>
8	<p>Finance: Finance is very important to a business. They get their finance from several sources. <u>Produce a table</u> that defines each of the following, the benefits and drawbacks and what each might be used for:</p> <ul style="list-style-type: none"> • Overdraft • Mortgage • Share Capital • Retained Profit • Trade Credit <ul style="list-style-type: none"> - Bank Loan - Trade Credit - Venture Capital - Leasing - Business Angels 	<p>Template on page 6 of this document</p> <p><u>https://www.tutor2u.net/business</u> <u>https://www.bbc.co.uk</u> <u>https://revisionworld.com/gcse-revision/business-studies/finance-and-accounting/finance-business</u></p>

Additional resources

Task 2: Business Ownership table

Ownership type	Definition	Business Examples	Advantages	Disadvantages
Sole Trader				
Partnership				
Private Limited Company				
Public Limited Company				
Franchise				
Social Enterprise				
Not for profit				

Task 4: Recruitment

Job Title and brief description	Requirements of the job (for example skills, experience, qualifications)	How are potential applicants asked to apply for the job?	Where did you find this job? Insert a link to the job advert if possible.	Why does this job interest you?

Task 6: International Trade

Q1: Explain what international trade is and its benefits.

Q2: Explain what a tariff is.

Q3: Provide some examples of imports that enter the UK.

Q4: What are the advantages and disadvantages of using tariffs?

Q5: Argue whether tariffs are a good or bad thing for international trade. Use the advantages and disadvantages above to help you build an argument.

Q6: Explain what trading blocs are and provide examples of trading blocs.

Q7: Suggest why trading blocs can act as a barrier to international trade.

Q8: NAFTA was one of the biggest trading blocs in North America but has recently changed. Research what NAFTA has changed to and why it changed.

Q9: Identify the advantages and disadvantages of trading blocs.

Q10: Evaluate whether trading blocs are a good or bad thing for international trade. Use the advantages and disadvantages above to help you evaluate.

Activity 8: Sources of Finance

Source of Finance	Definition	What might it be used for	Advantages	Disadvantages
Overdraft				
Bank Loan				
Mortgage				
Trade Credit				
Venture Capital				
Share Capital				
Retained Profit				
Leasing				
Business Angels				