

# Transition Pack Year 9 Business

# Mandatory Tasks - These tasks are to be completed

Topic/Task	Page no.	Completed (tick)
Enterprise- Risk and reward	4 - 8	
Entrepreneurs	9 - 12	
Goods and services	13 - 15	
Location	17 – 19	
Marketing	20 - 22	
Research and Write up activity	24	

# Optional Tasks - To complete once you have finished those above

Task	What did you see or do?
Films/documentaries	
Books	
News	
Social Media	

# **Contents**

Hello and welcome!	2
Topic 1 Enterprise – risk and reward	4
Topic 2 Entrepreneurship	9
Topic 3 Goods and services	13
Topic 4 Location	16
Topic 5 Marketing	19
Research activity	23
Engaging with the Business world – what's out there?	24
Films & TV programmes	
Online videos and podcasts	
Business on social media	

All completed workbooks to be emailed to Mrs Khaira with your full name <a href="mailto:rkk@churchdownschool.com">rkk@churchdownschool.com</a>

# **Welcome to Business Studies**

Hello!

Firstly, a great big welcome to Business Studies at Churchdown School. We are really looking forward to teaching you in September. In preparation for your GCSE/BTEC, we have prepared this workbook for you to complete. Its aim is to give you an introduction into the world of business and a general understanding of the first unit you will be covering.

There are some very straight forward tasks for you to complete which will help introduce you to some key topics and new business terminology. We hope that you enjoy doing them.

If you would like to have a look at the specification for your course they can be found here:

GCSE - <a href="https://www.eduqas.co.uk/qualifications/business-gcse/#tab\_overview">https://www.eduqas.co.uk/qualifications/business-gcse/#tab\_overview</a>

BTEC - <a href="https://qualifications.pearson.com/en/qualifications/btec-tech-awards/enterprise.html">https://qualifications.pearson.com/en/qualifications/btec-tech-awards/enterprise.html</a>

At the end of this workbook is a section giving you ideas of how you can engage with the business world through the news, social media, podcasts and film. If you are able to access any of these it is a great way of starting to get to know your subject.

Take care and keep safe, we look forward to seeing you soon!

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# **Topic 1: Enterprise – Risk and Reward**

What is enterprise?

# **Enterprise**

The formation of a new business or development of a new good or service to be introduced to the market

# Task 1 – Business enterprise

Business enterprise is about starting something of your own. It is usually a business but could be a charity of a sports club. The key is that you have the motivation to do it and that it proves to be successful

Fill in the table below with your thoughts.

If you could set up a new enterprise, what would it be?	
Why have you chosen this? (what is your motivation?)	
with thave you choself this: (what is your motivation:)	
What would you do to make it successful?	

# Risk and Reward

To quote Mark Zuckerberg, founder of Facebook 'The biggest risk is not taking any risk.' It is very hard work to set up a new successful business.

Below are examples of risks and rewards a business owner may experience running a business.



The possibility that the business owner will have a personal or financial loss

- A business may lost out to competitors if they do not plan
- Businesses have lots of costs and are very expensive to run.
- A business may suffer from poor sales
- Lack of job security



Benefits the business owner will receive when the business is successful

- Financial rewards if the business is successful
- Become you own boss and make your own business decisions
- · Better quality of life
- Able to pursue a life goal

# Task 2

For each of the following risks, identify the most appropriate reward that might make the risk worthwhile.

	Risk		Possible reward
1	Risking your money to start a business	Α	Getting a better job
2	Paying tuition fees to go to university	В	Interest received
3	The government closing a hospital	С	Feeling relaxed and having fun
4	Having a 'buy one get one free' offer	D	More money to spend on education
5	Saving money in a bank	Е	Making a profit
6	Spending money on a holiday	F	Increased sales

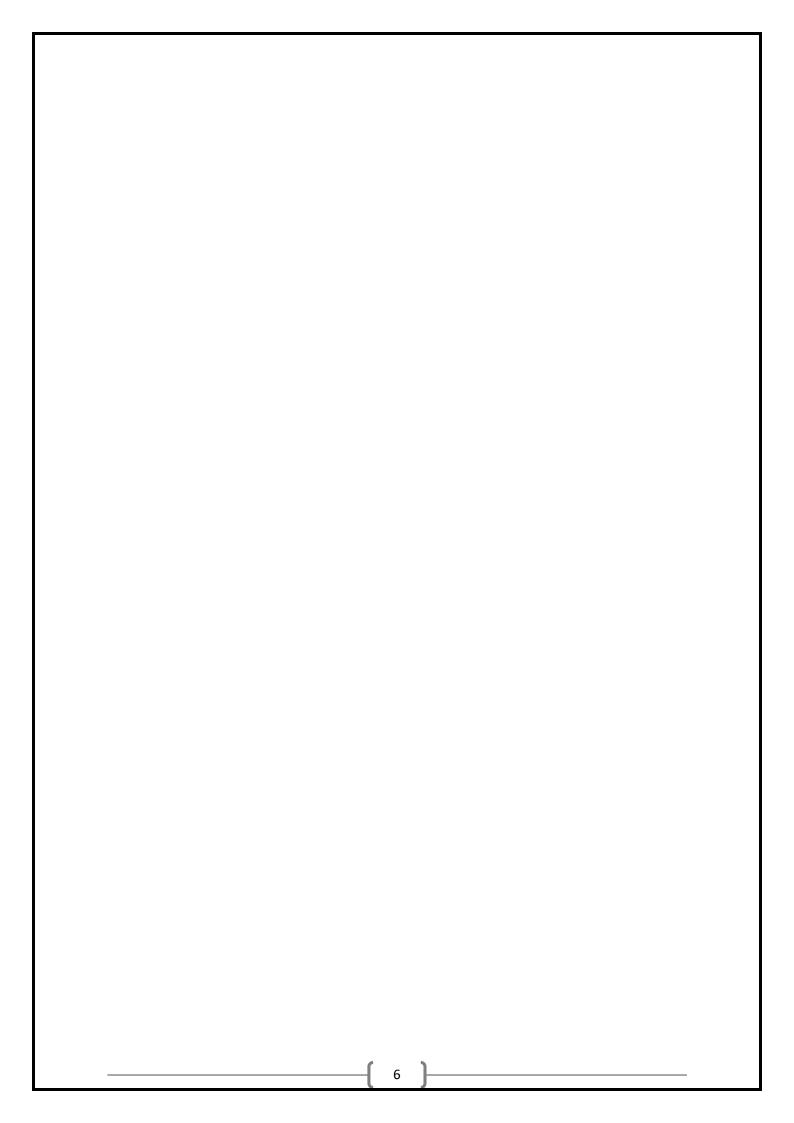
# Task 3

Click on the link below and read more about risk and reward

https://www.bbc.co.uk/bitesize/guides/zjc22sg/revision/5

Gloucestershire County Council has asked you to create a poster informing young people setting up new businesses about the risk and reward of doing this.

You can use the next page to create your poster – make sure it is creative but as informative as possible!



Motive	S
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There are three main motives people set up businesses. You can read about these here. <a href="https://www.bbc.co.uk/bitesize/guides/zjc22sg/revision/4">https://www.bbc.co.uk/bitesize/guides/zjc22sg/revision/4</a>

The motives are grouped into three areas, financial, non-financial and community/social.

# **Task**

Group the following list of motives into financial, non-financial and social/community motives.

Earn lots of money, challenge, able to be your own boss, to provide a service for the local community, to create employment, to provide ethically sourced coffee beans

	Non-financial motivator	Social/community motivator
Which of the factors above business? Why?	would be the greatest motivato	or for you to start a
Which would be the factor t	hat does not motivate you to s	tart a business? Why?
Which would be the factor to	hat does not motivate you to s	tart a business? Why?

# **Extension activity**

- 1. Create revision cards for each key term. Make sure you include the key term, definition and an example on each card.
- Fill in the gaps below you may have to complete topic 2 in the workbook to enable you to complete it all. Good luck!

Fill in the gaps		
The term "enterprise" can have two meanings. It is often used as another name for a		
business and it can also be known as the	of turning an idea into a	
successful People who show	v enterprise skills and start	
their own businesses are known as	Examples of	
famous entrepreneurs are Richard Branson, who started	, Mark	
Zuckerberg, who started, and Steve Jobs	who started	
·		
Entrepreneurs are by busines	SS	
When setting up and running a business, they will have to		
make many decisions that involve a degree of Risk can be		
for and therefore minimised, for example by undertaking detailed		
research to produce goods and services that meet		
needs.		
Choose from: risk; success; market; Apple; motivated; Facebook; customer; entrepreneurs; skill; business; Virgin; planned		

# **Topic 2: Entrepreneurs**

# <u>Task 1 – What is an entrepreneur?</u>

Find a definition of the term entrepreneur and write it below:

You can use this podcast if you are stuck!

https://www.listennotes.com/podcasts/revise-gcse/gcse-business-the-role-of-2dXa5pj0bBt/

Being a successful entrepreneur is about spotting an opportunity to provide a product or service that people are willing to buy.

# <u>Task 2 – Famous entrepreneurs</u>

Can you name any of the entrepreneurs below? What ideas/businesses made them successful entrepreneurs

# Who are these entrepreneurs?



- 1.
- 2.
- 3.
- 4.
- 5.
- 6.

Make sure you included their business/ideas that made them their fortune!! ©

# Task 3 - Characteristics of an entrepreneur

Rob Law and 'Trunki' - <a href="http://www.youtube.com/watch?v=6noUnbjmrZA">http://www.youtube.com/watch?v=6noUnbjmrZA</a>

Watch the video above. What characteristics do you think were more important for Rob Law as an entrepreneur that helped him to be successful? Explain your reasons for your opinion.

Characteristic	Reason
1.	
2.	
3.	

Here are some ideas to help you:

Determined	Persistent	Risk taker
Able to spot an opportunity	Good communicator	Self motivated
Organised	Good negotiator	Good numeracy skills

# Task 4 – Case study – Creative Designs



Carra Robinson had worked for a bank for 6 years since completing her university degree in Graphic Design. Although Carra received a steady wage from her job with the bank she did not feel challenged and longed to put her expertise in design worktouse.

Carra offered to design a promotional leaflet for a friend's new business; she produced the leaflet on her home computer and printed 200 copies. Carra's friend was so impressed with the design and quality of the leaflets that she asked her to produce a business card and newspaper advert to complement the leaflet. This gave Carra the confidence to promote her services to other small, local businesses and she managed to obtain a number of orders to design and print promotional materials.

### More orders

Carra was soon receiving regular and repeat orders; she completed these in the evening after her days work in the bank. It was difficult holding down a full-time job, looking after her young family and completing the orders, but she enjoyed the creative aspect of the work and wanted to give up her job in the bank to become Self-employed.

Carra was nervous about giving up the regular wage from her job at the bank, she realised that starting her own business would be a risky decision as she also needed to invest money into purchasing a better computer, design software and printer to enable her to provide a professional service. Carra saved all the income she made from her design work until eventually she had enough money to upgrade her equipment and software.

# **Showing initiative**

One day a regular customer of Carra's complained that the delivery people they were using to distribute the leaflets door-to-door in the local area were not providing a reliable service; a box of Carra's leaflets had been discovered discarded in an alleyway. Carra realised that there was a gap in the market and decided to provide an optional leaflet distribution service for local businesses, for an additional charge. Carra involved her husband and other family members in the distribution of leaflets, but realised that if her business was to continue to grow she would need to give up her work at the bank.

Carra sent samples of her work, together with a price list, to larger businesses in the area and contacted a local printing shop to negotiate favorable printing costs to further improve the quality of her leaflets and enable her to complete bigger orders.

# Big break

Carra's big break occurred when a local businessman, who owned several convenience stores, asked her to design a 4 page leaflet not just for the local area, but also for convenience stores in other nearby towns as well - her largest order to date. Carra was nervous about accepting the order but decided to take the risk. The customer was pleased with the work and placed further regular orders.

# Success

Carra admits that her workload is far heavier than she expected - she works longer hours than she did at the bank. Carra has also found that running a business has required that she develop new skills not previously required in her job at the bank.

As Carra's business has grown she has needed to develop people-management skills in order to lead her new employees, book-keeping skills to complete her tax returns correctly and time-management skills to ensure her customer orders are managed efficiently. On the whole, Carra describes running her own business as challenging but rewarding and does not regret her decision to become self-employed.

1.	What do you think are the two motives Carra had for starting her own business?
	i.
	ii.
2.	Why do you think Carra was reluctant to give up her job to start her own business?
3.	Identify three skills you think Carra will need to be a successful entrepreneur.
	1.
	2.
	3.
<u>Ex</u>	tension activity
	3. Create revision cards for each key term. Make sure you include the key term, definition and an example.

4. Find a news article about a famous entrepreneur and their business. Highlight

all the key points and summarise the article in one paragraph.

# **Topic 3: Goods and services**

It is really important for business students to understand the difference between goods and services and the types of goods and services that are available.

# Key terms

# Good

A good is a physical or tangible (you can touch it) product such as a car or a table

# **Service**

A non-physical or intangible (you cannot touch it) item such as a taxi ride or a hair cut

# Task 1

Complete the table below with 5 examples of goods and services

Services

# Types of Goods

# KEY WORD ALERT!!

**B2C** – businesses which sell to the consumer (that's us!)

B2B – Businesses that sell to other businesses. These are things that are sold in much bigger quantities than selling to the consumer

# Consumer good

(B2C) Sold to the public e.g. pair of shoes

# **Durable good**

Goods that will last for a period of time e.g. a fridge or mobile phone

# **Producer good**

(B2B) Sold to other businesses e.g. cocoa beans

# Non-durable good

Goods that will be used or consumed within a short period of time e.g. a bottle of water or fuel

Ok, so we have goods that are sold to consumers and goods that are sold to other businesses.

# Task 2

Complete the table below with 5 examples of consumer goods and producer goods

Consumer goods	Producer goods

Hint – what would you buy = consumer good

# Task 3

On your table above label which would be durable goods and non-durable goods. Example:

Consumer good
A laptop – durable good
1 litre of milk – non-durable good

# Types of services

# Personal service

Used by individuals or groups e.g. a hairdresser or bingo hall

# Commercial service

Used by other businesses e.g. website design or accountancy

Just like goods, we split services up into those that consumers (you and me) and businesses would buy. We do this because they need different **types** of goods and services and in different **quantities**.

### Task 4

Complete the table below with 5 examples of personal services and commercial services.

Personal service	Commercial service

Hint – what would you buy = personal service



# Challenge task

Read and complete the table below. Tick the relevant box for each product.

PRODUCT	CONSUMER GOOD	PRODUCER GOOD	PERSONAL SERVICE	COMMERCIAL SERVICE
1 Tube of toothpaste				
Bottle vending machine				
Personal bank account				
Pair of sports shoes				
Chocolate bar				
Doctors treatment of a patient				
Office cleaning				
A factory building				
Purchase of a hospital bed				
Monthly subscription of Netflix				

# Extension task

- 5. Think about your family's day yesterday. Make a list of twenty of the goods and services you came across during the day. Label the type of goods and services they were (consumer good, producer good, personal service, commercial service.
- 6. Create revision cards for each key term. Make sure you include the key term, definition and an example of each type of goods and services.

# **Topic 4: Location**

Choosing the correct location is an important decision for a business. A poor choice can result in the failure of a business. If customers struggle to get to the business, or they don't know about it because it is not easy to get to or in a visible location the business will not do well. The choice of location will also have a major impact on the costs of a business. For example, a shop on a busy street in the city centre will be far more expensive than premises on the outskirts of a town or city.

Factors influencing the location of a business include:

Factors	Why it is important
Cost	The higher the rent the lower the profit margin
Infrastructure	Customers, employees and suppliers must have access to shop to ensure it is convenient
Footfall	The number of people walking past the shop. The higher the football the higher the potential sales.
Competition	The more competition the less demand.
Availability of suppliers	Allows suppliers to deliver stock.
Availability of staff	Allows company to recruit staff with the skills needed to perform the job role.
Location attractions	Local attractions could help increase the footfall.
Is target market there?	If not, demand may not exist for product/service.

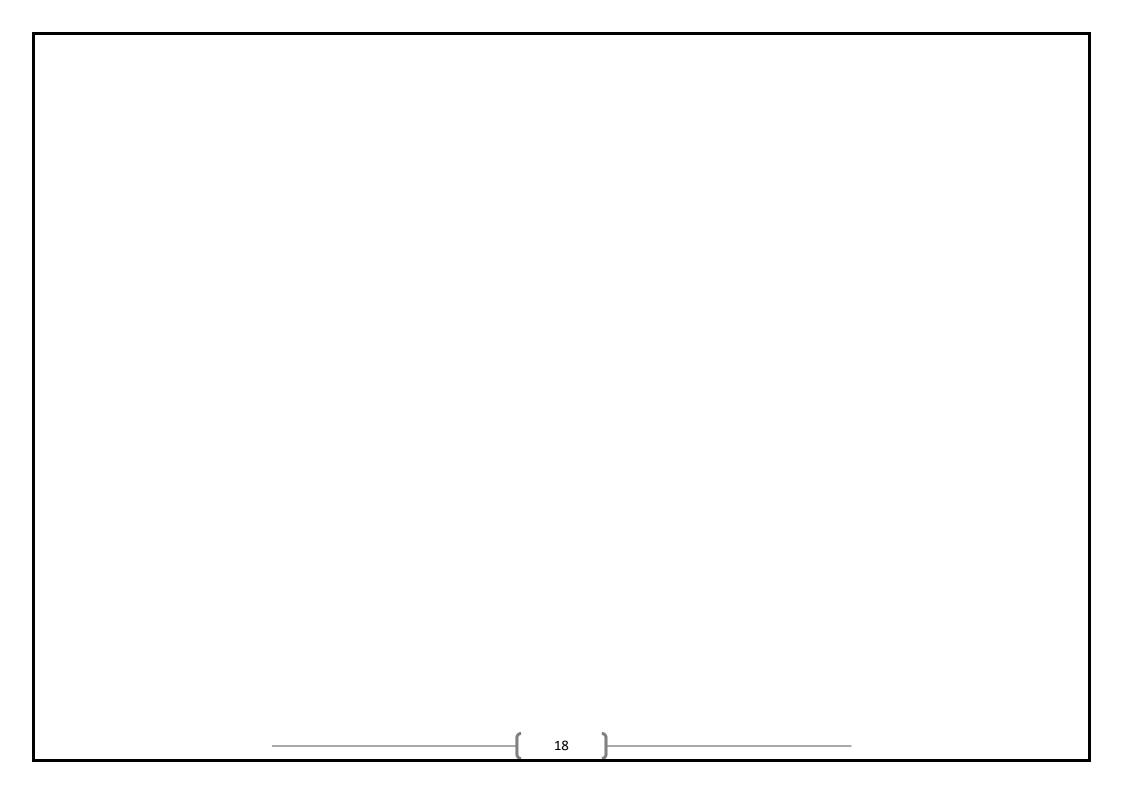
# Task 1

Listen to the following podcast and read the pages on the link below:

https://www.listennotes.com/podcasts/revise-gcse/gcse-business-business-UqWRM5L3lya/

https://www.bbc.co.uk/bitesize/guides/zftggwx/revision/1

Create a mindmap on the next page summarising the key factors a business has to consider when choosing location. Try and make it as colourful and creative as possible!



# Task 2

Choose a local business which you know well. Write a paragraph explaining why you think the business chose that location. Consider the following points:

- How easy is it to access for customers?
- Is there lots of people walking past? (footfall)
- How close are they to competitors?
- Do you think the location is expensive? What makes you think that?
- Is the shop big enough for what they are selling?

Remember to explain your point clearly and in detail!

Business:	
Location of business:	
Explanation of the business location:	

# Task 3

Captain Tom's chip shop has recently closed. They were located
in the Scottish Highlands. The nearest village is 25 miles away.
Why do you think this business failed in this location?



# **Extension activity**

- 1. Create revision cards for each key term. Make sure you include the key term, definition and an example
- 2. Choose two contrasting businesses. Compare their locations.

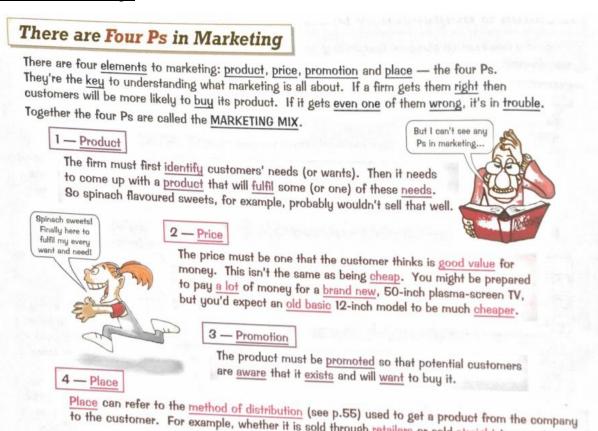
# **Topic 5: Marketing**

# Task 1 - Evaluating a product

Marketing is a very important topic in Business. We need to understand how a business tries to satisfy a customer in the product/service it sells and how they promote their products to their target market. Do they always get it right? Think about a can of Diet Coke and complete the activity below.

What is the product? Who is this product aimed towards?	SUGAR FREE	What is the price of this product?  Do you think it is worth this price?  Whv?
Where would you be able to buy this product? There maybe more than one place.		Where would you see this product advertised? There maybe one than one place.
Who are the main competitors of this	product? Try and give more	than one.
How would you improve their marketi Explain your opinion	ing? Should they advertise or	sell their product in new places?

# What is marketing?



You will see from task 1 that you evaluated the four parts of the marketing mix for Coca Cola's product Diet Coke. Well done!

to the customer. For example, whether it is sold through retailers or sold straight to a customer.

If a business does not get all these elements wrong it means their product will not sell. An example of a good marketing mix is here

# Task 2

Choose a product of your choice. Research its 4P's:

- Product
- Price
- **Place**
- Promotion

Complete the table below.

# The 4Ps of marketing



- In order to get customers to buy a product, a business needs to make sure it is the:
- Right product (Nike Air Jordan 5 Retro)
- There is lots of demand for this product
- Right place (www.nike.com) it is easy to buy as they sell them online
- Right price (£160) customers are prepared to pay this as they feel they are good quality
- Right promotion (Free postage and no hassle returns policy if they don't fit) customers are happy with this as it makes online purchases easier.

Make sure you explain what you think are the strengths and weaknesses of the 4Ps of your product and how you think they could be improved.

My chosen product –

Its price –

Where it is sold (place) -

How is the product promoted -

What do you think are the strongest parts of this marketing mix? Give reasons for your choice

What are the weakest parts of this marketing mix? Give reasons for your choice

How do you think this marketing mix could be improved?

# Promotion

### **PROMOTION**

Promotion refers to the ways in which a business communicates its products and services to its customers

There are 5 main promotion strategies.

- Advertising TV, radio, online ads, social media
- Sponsorship of sports teams, events
- Product trials free samples of new products
- Special offers money off deals of special prices
- Branding name & image of product created e.g, Nike, Coca Cola



Promotion is a very important and expensive part of the marketing mix. It is how a business raises the profile of their product. Customers then become aware of the product and hopefully will start buying it.

This can be done by the five main strategies (see slide)

Some marketing companies believe an average person sees over 5,000 promotions per day!!

# Task 3

Choose 3 different businesses and find an example of their promotions. This could be a magazine ad, a screen capture of an online ad, a sponsor on a football jersey, special promotions of new products – the choices are endless!!

Under the screen shot of your example answer the following questions:

- What do you think is the message from this promotion? (what are they trying to tell their customer)
- Who do you think is their target market? (e.g. young people, families, couples etc) How do you know this?
- Is the advert effective? What makes you think this?

Please complete this activity on Word, PowerPoint or handwritten.

# Extension task

- 1. Create revision cards for each key term. Make sure you include the key term, definition and an example
- 2. Create a portfolio of examples of promotion from one business of your choice

# Research and Write up activity

## Business research task

You are going to write a report on an entrepreneur of your choice and their business (it can be someone really famous or even a member of your family!)

Below is the format you need to use and suggestions as to what you can include in each section. Be creative! This can be submitted as a Word, PowerPoint document or handwritten report.

# Title- An investigation into an entrepreneur and their business

(Insert Business name here & a logo if they have one!)

# 1.0 Introduction

Explain what you have been asked to do in your report and how you are going to carry out your research. Give a brief summary of the entrepreneur and their business and why you have chosen this business.

# 2.0 Findings

# 2.1 Entrepreneur

Who is your entrepreneur? What are they famous for? What is their current worth? How did they build their business? What skills do you think they have and why?

# 2.2 Location

Screen-capture a picture of the business. Choose one of their stores you know. What are the benefits of the location? What are the drawbacks? What other businesses are around this area? Is this good or bad for them?

# 2.3 Business Background

Discuss the background to the business-who established the business? When? Has it changed over the years? Have they made healthy profit over the years?

# 2.4 Marketing - Promotion

What types of promotion does this business use? Include examples. Which promotion do you think is the most successful? Why do you think this?

# 2.5 Products (Goods and Services)

Provide an overview of their products and services. Include, screen captures and actual price lists

### 3.0 Conclusion

Do you believe the entrepreneur and their business is successful? Why do you think this?

4.0 Resources – give a list of websites, newspapers, resources you have used

# Optional activity - The Business World

It is really easy to access the business world as a student. This is really important for when you start studying Business Studies as you will have lots of examples you can talk about in you work. Examiners really like to see examples in your answers and award more marks as this shows 'application' of theory to the business world.

So, to follow are some examples of where you can access information to add to your knowledge. It would be very helpful if you did look at some of these before September.

### News

Reading/watching the news is very important! This is where we can find out what is happening in the business world. Here are some links below which you can access:

- https://www.bbc.co.uk/news/business
- https://www.itv.com/news/business/
- https://news.sky.com/business
- The business section of any newspaper

# Social Media

Instagram – most businesses both small and large have Instagram accounts. This is a great way of finding out what marketing a business does. Choose your favourite and follow them

Twitter – lots of famous entrepreneurs are very active on Twitter. Some good ones to follow are: Peter Jones, Alan Sugar, Duncan Bannatyne, Michelle Mone, Deborah Meaden or Karren Brady

# Films

- The Founder Dvd Amazon prime video or Netflix Franchising
- Deepwater Horizon DVD Amazon prime video Ethical issues
- Trump What's the deal Amazon prime video
- The Internship Amazon Prime video
- The Social Network Netflix (Age 15)
- The Great Hack Netflix (Age 15)

# **Documentaries**

- The Nine to Five with Stacey Dooley BBC iplayer
- Tricky Business https://www.channel4.com/programmes/tricky-business (4OD)
- Beauty Laid Bare BBC IPlayer
- The True Cost Netflix

- Broken Episode on IKEA Netflix
- Inside Cadbury chocolate secrets unwrapped https://www.youtube.com/watch?v=BB3IJuMNUEk
- Food unwrapped Channel 4 on demand
- Inside the supermarket https://www.youtube.com/watch?v=\_qwucutFTsQ
- Panorama Amazon: what they know about us Iplayer
- BBC Panorama Amazon The Truth Behind the Click https://www.youtube.com/watch?v=JwrUYS9UTeU
- Pepsi vs Coke Amazon prime video
- Starbuck unfiltered Amazon prime video
- Facebook Cracking the code Amazon prime video
- Data centre the true cost of the internet Amazon prime video
- Learn From The Experts Jeff Bezos, Amazon Founder **Amazon prime video**
- Learn From The Experts Elon Musk, Tesla and SpaceX Amazon prime video
- American Factory **Netflix**
- Inside the Factory BBC iplayer

### Websites

Nearly all businesses have websites which give you information on their business and the products and services they sell. For most you can also use their website to buy their products. The larger companies also have information about the structure of their business and their plans for the future. Some great examples of these are Tesco, Sainsbury, Marks and Spencer. Have a look. These websites will help you when you have to research a business

### **Books**

- Anyone can do it Duncan Bannatyne
- The Rise And Fall Of Marks & Spencer: ..and How It Rose Again Judi Bevan
- What You See Is What You Get: My Autobiography by Alan Sugar
- Management in Ten Words by Terry Leahy
- Screw it lets do it Richard Branson https://www.youtube.com/watch?v=h9FkeyvdA2M
- The Virgin Way Richard Branson
   Audio Book FREE https://www.youtube.com/watch?v=5wz40rdz7i4
- The New One Minute Manager Blanchard & Johnson Audio Book FREE - https://www.youtube.com/watch?v=ar4lrwXM4ao
- Wake Up and Change Your Life by Duncan Bannatyne
   https://www.youtube.com/watch?v=zqLVkMeJwE4&list=PLosYlgqowJvECmirOpdll\_Ynw5Lb4M-Tf&index=10&t=0s

### **Podcasts**

## The role of enterprise

https://www.listennotes.com/podcasts/revise-gcse/gcse-business-the-role-of-2dXa5pj0bBt/

# Introduction to marketing

# https://www.listennotes.com/podcasts/revise-gcse/building-a-business-5U6\_kKHQDiG/

### **Market Research**

https://www.listennotes.com/podcasts/revise-gcse/market-research-8WneiMtjsc1/

# **Branding and marketing mix**

https://www.listennotes.com/podcasts/revise-gcse/making-an-effective-business-j-nEks HlhX/

### Distribution and e-commence

https://www.listennotes.com/podcasts/revise-gcse/building-a-business-6T2SoPVvkCw/

### Location

https://www.listennotes.com/podcasts/revise-gcse/gcse-business-business-UgWRM5L3lya/

# Aims and objectives

https://www.listennotes.com/podcasts/revise-gcse/gcse-business-business-aims-TIVy6BIgArM/

# Franchising

https://www.listennotes.com/podcasts/revise-gcse/gcse-business-franchising-a3xH8D9gN4y/

# **Stakeholders**

https://www.listennotes.com/podcasts/revise-gcse/gcse-business-business-tjNFa\_Vx84M/

# Aims and objectives

https://www.listennotes.com/podcasts/revise-gcse/gcse-business-business-aims-TIVy6BIgArM/