

Year 11 Business A Level Preparation work

Hello all,

I am really pleased that you have opted for Business Studies and Mr. McGowan, Mrs. Blakeley and I look forward to working with you in September. The Exam board that we follow is AQA and it is an academic subject that interweaves with the real world. Therefore, a good understanding of the world of business is important and regular contact with the news of business will be an advantage. You do not need to have studies Business before; however, it could be useful to gain some knowledge or background information before we start in September.

Mr. Barrow

Task 1:

Tasks for Mr Barrow

The first unit that we have to study is an introductory unit, "what is a Business?" The focus of this chapter is to introduce the different purposes of business and introduce you to new terminology. I am going to give you a list of key terms to research and define. From here I am going to ask you to find examples of businesses that fit in to each of those categories. These examples can be local e.g. in Bolton or global e.g. in many countries across the globe. Please provide lots of information about each one. However please ensure that you understand everything that you write down, anybody can copy and paste.

Type of Business	Definition	Example
Public sector		
Private sector		
Sole Trader		
Partnership		
Public Limited Company		
Private limited Company		
Franchise		
Cooperative		
Charities or not for profit organisations		

Task 2:

Once you have been introduced to the different types of business ownership, you must now consider the different reasons why businesses exist. For this, again, I am going to give you a list of terms that you need to research and then give a definition and then an example.

Aim of Business	Definition	Example
Profit Maximisation		
Growth		

Survival		
Social and ethical reasons		
Positive cash flow		
Profit satisficing		
Breakeven		

Task 3:

Now you understand the different reasons why businesses exist; can you match the aims to the type of business ownership. For this you need to think carefully, for example which style of ownership will be wanting to aims for growth and profit maximisation etc and can you think of an example of a company that would fit that would have those aims. Many organisations have more than one aim and therefore you may have 3 or 4 aims.

Type of Business	Aim/s	Example
Public sector		
Private sector		
Sole Trader		
Partnership		
Public Limited Company		
Private limited Company		
Franchise		
Cooperative		
Charities or not for profit organisations		

Task 4:

The last part of this is to think about how external factors may affect costs and demand of a specific business, it is probably better that you focus on a company that you are familiar with. An external factor is anything that causes a problem for your business from the environment that you operate in. This, usually is something that you can-not control. The key terms here are:

- Political
- Economic
- Social
- Technological
- Environmental/ ethical
- Legal

Your first job is to research the above factors and define them. From there you must be able to work out how each of them will affect the costs of a business and then then demand of the business. For this you a probably better off using a large PLC business as your example e.g. Tesco or McDonalds. You will need to research the terms and find examples of how they affect the business in terms of costs and demand. Please use the company's website for this as well as the websites below. Usually on a PLC's website there will be a tab at the bottom that is labelled as "about us ". Click on it and it will usually lead to information that covers the company's strategy and financial information etc. You could also look for the company's annual report or chairman's report from a google search. Please

can you put together a presentation that shows how the external environment affects the costs and demand of a specific company.

Websites to help you:

<https://www.tutor2u.net/business>

<https://www.bbc.co.uk/news>

<https://news.sky.com/>

<https://revisionworld.com/a2-level-level-revision/business-studies-level-revision>

<https://www.aqa.org.uk/subjects/business/as-and-a-level>

Tasks from Mr. C McGowan

Following the preparation work you have completed for the 'What is Business?' you now need to carry out some investigation work into 'Managers, Leaders and Decision Making', to gain further background understanding of how businesses are lead.

This will give you a foundation understanding of the considerations of business decision making – a theme that will run throughout the entire A Level course.

Task 5: Managers, Leaders and Decision Making – Key Terms

To start your journey in to economics please can you define the following terms, in around 10x words:

Key Term	Definition
Manager	
Leader	
Autocratic	
Democratic	
Paternalistic	
Laissez Faire	
Stakeholder	

Task 6 : Types of Leadership

For each type of leadership, you need to acknowledge that there are benefits and drawbacks and that certain types of leadership might suit different situations, better than others.

For each type of leader, you need to identify the main benefits and drawbacks, using the following link as a resource - <https://www.tutor2u.net/business/reference/leadership-styles>.

Leadership Style	Benefits	Drawbacks
Autocratic		
Democratic		
Paternalistic		
Laissez Faire		

Task 7: Case Study – Leaders and Decisions

HMV are a music business who have been very successful, selling CDs and records. However, in 2013 the business was downsized, with 66 store closures due to tough trading conditions and a change in consumer buying habits (from physical music to digital and streaming services), the business has struggled to compete.

Using your foundation knowledge of Business Studies, you need to now carry out an investigation, into HMV.

1. Carry out some background research on the business;
 - a. Formation
 - b. Type of business
 - c. Number of stores
 - d. Current 'Profit or Loss' figures

2. Explain how each of the following stakeholders have been affected by the recent store closures, completing the table below.

Stakeholder	Positive / Negative impact	Explanation – why...
Employee		
Customers		
Owners (shareholders)		

3. Using your knowledge of different leadership styles, you now need to make a recommendation to HMV as to what type of leader they need for this situation.

Using the following information, develop an argument FOR each type of leadership style, using the information given. This should be concise, and should follow the structure;

- Point (your + / -) – Evidence (use data to support each + / -) / Explain your point...

Data

- HMV has a huge number of employees (around 1,600)
- Strong brand image
- Range of different products – Music, Films, Books...
- Range of employees, both skilled and low skilled
- Requires a shift in strategy – needs to move towards using the Internet (something new for HMV, requiring skilled staff)
- Main objective is profit
- The business has had a range of changes, so staff feel 'unsettled'.

Useful Links

- <https://www.tutor2u.net/business>
- <https://businesscasestudies.co.uk/hmv-uk/>
- <https://www.bbc.co.uk/news/business>
- <https://revisionworld.com/a2-level-level-revision/business-studies-level-revision>
- <https://www.aqa.org.uk/subjects/business/as-and-a-level>