

# Progression to Post-16 Study in Business Studies

## 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](http://www.tutor2u.net) – website which includes a Business area. Full of blog posts, resources and definitions

[www.beebusinessbee.co.uk/](http://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

You Tube has some great videos. I'd recommend looking for the following first:

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

## Some Business Activities you can do.....

### **Activities**

#### **Enterprise**

To have a successful business you need 4 factors of production: land, labour and enterprise. An entrepreneur is a person who can organise these four factors of production whilst taking risks.

Use the suggested weblinks, plus youtube videos and your own knowledge to complete the following task:

- what are the key characteristics and skills an entrepreneur will need to be successful?
- Select TWO entrepreneurs, e.g. Anita Roddick, Clive Sinclair, Jamie Oliver, Alan Sugar, Steve Jobs
- For EACH one
  - explain what business they set up, assuming I have never heard of them
  - how they demonstrated the characteristics and skills of an entrepreneur
  - when they have failed, and how they overcame this
  - evidence that they are successful
  - any else that you think is interesting or relevant

#### **Key Markets**

It is really useful in business to have a good background knowledge of key markets, and who are the biggest firms in those markets.

1. Find out the market share data for:
  - 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.

#### **Inside Aldi**

Watch this documentary from My5: <https://www.my5.tv/inside-aldi-britain-s-biggest-budget-supermarket/season-1/inside-aldi-britain-s-biggest-budget-supermarket>

### **CSR**

CSR stands for Corporate Social Responsibility. It has become more important for businesses to include this in their overall aims and strategy.

Use the link below, and others to complete the tasks below.

<https://www.tutor2u.net/business/reference/corporate-social-responsibility-during-the-coronavirus-pandemic>

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

### **Personal Finance**

A key influence on being able to borrow money as an individual is related to your credit rating.

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

### **Interest Rates**

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.

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?

### **Changing markets**

Markets do not stay static. The supermarket market is one very good example of this.

You can watch this Channel 5 documentary [Aldi Vs Lidl](#)

### **Business investigation**

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:

- 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