A Level Business

Y11 into Y1 A level Business transition work

Name:

This pack has been designed to give you a taste of what business is all about, and to inspire you to seek knowledge and understanding, and to question….everything.

You should spend some time during the summer holidays working on the activities in this booklet. You will be required to hand in this booklet in your first lesson at the start of Year 1 A level in Business.

Welcome to Business!

- *Congratulations on choosing to take Business at A-level in September! This pack is designed to give you a flavour of what the next two years of studying A level Business is all about and will introduce you to some core Business concepts, to prepare you for sixth form.*

Any question that you have or if you are unsure , please email rop@stdoms.ac.uk
Business is an excellent choice of subject, no matter what you go on to do!

Q - Why is business a great subject to study?

A: The world relies heavily on business and industry to provide products, services and provide jobs for people all over the world. Understanding the theory of business will give you an understanding of what businesses do and the processes involved along the way.

Benefits of studying Business:

- Develops your communication skills
- Creates transferable skills and knowledge
- Provides you with a global perspective
- Sets you up for a career in a wide range of industries
- Gives you a strong foundation for a career in finance, management, marketing and more
- Develops employability skills
- Provides challenge
- Develops entrepreneurs

Course information

At St Dominic's Sixth Form College we follow the Edexcel specification for A-Level Business.

If you would like more information about the topics or how you will be assessed, you can have a look on the Edexcel website…

[Specification - A level (pearson.com)]

Transition activities

Please complete all the activities

Activity 1: Markets & Market research

Having a product to sell is one thing, but finding the right customers to sell to is a whole new ball game! Business is dynamic (ever changing) and businesses all over the world need to be flexible and embrace changes in what customers want or need.

If a business can understand who their customers are and what they really want, they can gain a competitive advantage against their rivals and work their way to become a market leader.

The Market (Theme 1 Edexcel A Level Business)

Market Research (Theme 1 Edexcel A Level Business)

Read through the two websites linked above and watch the video below about different types of markets and market research.

Video: 1.1 Meeting Customer Needs in 12 minutes! (Edexcel A Level Business Recap) – YouTube

Create an A4 page of notes as a minimum for both:

- The Market
- Market Research

The format should be the same or similar to what you find on the website links above. Try to make an effort to ‘jazz them up’ and use bright colours to bring them to life. You could use highlighters, coloured biro or sticky notes.

Activity 2: Marketing

You are required to read the case study and answer the questions below.

Kirsty Henshaw captivated the British public in July 2010 when she made a perfect pitch on the BBC’s Dragons’ Den. A single mum in her early 20s, Kirsty had developed a range of frozen desserts. Kirsty’s USP is that that her products are suitable for people with intolerance to dairy products. She has not got a lot of competition. This is a niche product, as she does not sell to the same target market that businesses such as Wall's frozen desserts sell to. The idea to develop her business came after she realised, she could not buy many ready-made desserts for her son Jacob, who is intolerant to dairy products.

Kirsty came away from Dragons' Den with a significant joint investment from Duncan Bannatyne and Peter Jones. This enabled her to significantly increase the production and distribution of her frozen desserts which were sold under the Worthenshaws brand name.

After extensive primary and secondary market research it became clear that whilst the Worthenshaw brand was popular, people identified more closely with Kirsty, the busy young entrepreneurial mum, than they did Worthenshaws. So, when Kirsty diversified into chilled ready meals, the decision was taken to brand them as Kirsty's.

The Kirsty's product portfolio of healthy and nutritious chilled ready meals was launched in 2012. They have proved hugely popular with busy consumers keen to eat more healthily, as well as people with food allergies and intolerances. They have also received official recognition from Slimming World and as the healthiest ready meals in the 5:2 Diet Book. She charges premium pricing for her range of products.

Kirsty is currently busy working with her team of dieticians and nutritionists to develop new products to add to her range of ready meals, as well as holding talks with overseas investors keen to see her products on supermarket shelves in their own countries.

She's also in the process of developing a new and improved website which will be launched in the autumn.

You are required to carry out some research (you could use the internet) to answer the questions below:

1. What is an USP?

2. What is a target market?

3. What is a niche business?

4. What is a brand?

5. What is primary market research?

6. Identify the main types of primary market research?

7. What is secondary market research?

8. Identify the main types of secondary market research?

9. What does premium pricing mean?

Activity 3: Economic influences

Please answer these questions:

1. Define "inflation".

2. What is the current inflation rate in the UK? Research online.

3. Explain how it can affect consumer spending.

4. How might a fall in inflation benefit a business?

5. What is the current interest rate in the UK? Research online.

6. What is meant by "interest rates"? Give one way they can influence business activity.

7. Explain one way a fall in the exchange rate might benefit UK exporters.

8. A business imports raw materials worth €50,000. The exchange rate is £1 = €1.25.
   a) Calculate the cost of the import in pounds.
   b) If the pound weakens to £1 = €1.10, how much would the same import cost now in pounds?

9. What is the current unemployment rate in the UK? Research online.

10. How might a rise in unemployment affect a discount supermarket chain, such as Aldi?

11. Define “GDP” and explain its importance for businesses.

12. What is meant by “consumer confidence”? Why is it important for retailers?

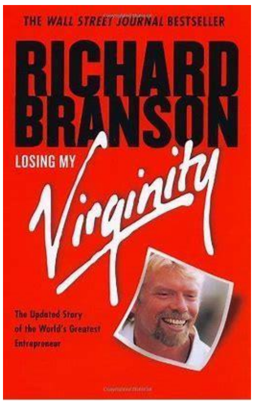
13. Define “recession” and explain how it could affect a luxury brand.

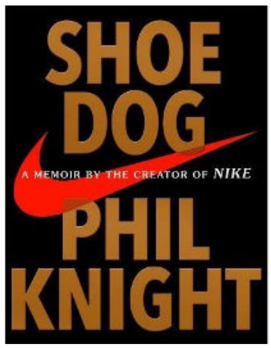
Recommended reading

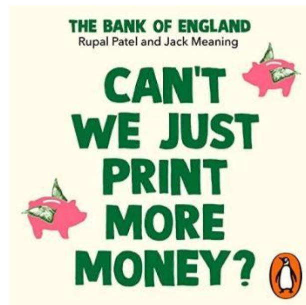
To challenge, to inspire (these are optional tasks!)

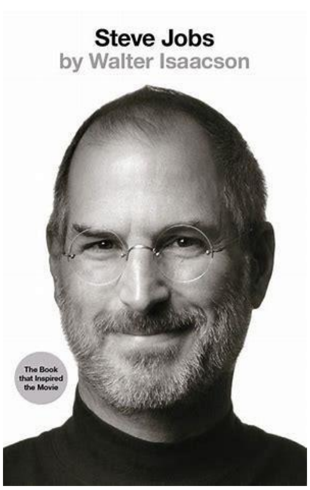
Do you love a good book? Here are a range of books recommended for those studying Business.

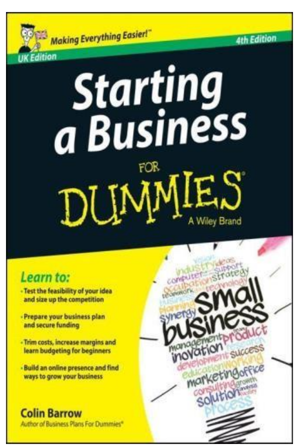
They are challenging to read, so it would be a good idea to choose one that looks interesting and get absorbed in that throughout the summer.











Podcasts:

Business Studies on Apple Podcasts

Business Breakdowns | Podcast on Spotify

The Jasmine Star Show | Podcast on Spotify

Business Daily Podcast | BBC on Feedspot - Rss Feed

YouTube shows:

My First Million – YouTube

UpFlip – YouTube

Business As Usual - YouTube

The internet is a great way to research business. Here is a range of sources that you should check out!

https://www.tutor2u.net/business

https://www.twoteachers.co.uk/

Recommended films and documentaries

<u>Films:</u>

1.The founder (2017)
2.Air (2023)
3.Tetris (2023)
4.The social network (2010)
5.Jobs (2013)