

BTEC Level 3 Business Studies

Transition Work Summer 2022

I'm delighted that you have shown an interest in Business Studies. In order to get you thinking about the subject, I have put together some information and activities to help you prepare for studies in the Sixth form such as business research activities, books to read, films to watch on a rainy afternoon and useful websites to browse when Snapchat, Instagram gets dull.

For a look at the syllabus:

- BTEC Business Specification
- https://qualifications.pearson.com/content/dam/pdf/BTEC-Nationals/Business/2016/specification-and-sample-assessments/9781446938218_BTECNationals_Bus_ExCert_Spec_Iss3C.pdf

Useful websites/apps- register now:

- Register with <http://www.tutor2u.net>, a Business Studies blog especially written for students. A daily blog will be sent to you with interesting news articles that tie into the syllabus, comments from examiners and (later) tips and support for exam modules
- For (business) news stories use the BBC website <http://news.bbc.co.uk>

Please email me at jgreenwood@oakbank.org.uk if you have any queries or questions.

In the meantime, I want to say a big thank you for your hard work in Year 11 and I am so very sorry you have lost your opportunity to complete the exams. During these unprecedented times it is important to keep going and know we will be back to normal soon.

Kind regards

Mr J Greenwood

Links to Level 3 BTEC Business




Below are topics you have studied in Y10 and Y11 which will also appear in Year 12 and Y13

<u>Component 1 and 2 – Coursework Units</u>	<u>Component 3 – Exam Unit</u>
<ul style="list-style-type: none"> • <i>Business Ownership – e.g. Sole Trader, Partnership, Public Limited Company</i> • <i>Aims and Objectives</i> • <i>Characteristics and Skills of entrepreneurs</i> • <i>Market Research – e.g. Primary and Secondary research methods</i> • <i>Target Market – looking at different types of customer to attract</i> • <i>Analysing Rivals – e.g. price, quality, availability, unique features and selling points (USP)</i> • <i>Marketing – e.g. different methods and their effectiveness</i> • <i>Human Resources – e.g. Staff levels, training etc</i> • <i>External Factors – e.g. Interest rates, inflation, social trends, levels of disposable income</i> • <i>Communication Methods – e.g. traditional and modern ways like letter and email</i> • <i>Location</i> • <i>Financial Information</i> 	<ul style="list-style-type: none"> • <i>Advertising methods - e.g. moving image, print, digital, audio</i> • <i>Sales promotion – e.g. coupons, competitions, money off</i> • <i>Target Market – e.g. age, race, gender, family size, ethnicity</i> • <i>Payment methods – e.g. cash, credit cards, debit cards, direct debit, payment technologies</i> • <i>Start-up costs and running costs</i> • <i>Statement of comprehensive income - shows the profit or loss of an enterprise over time</i> • <i>Statement of financial position - shows the financial performance of an enterprise at a point in time</i> • <i>Terminology in financial statements</i> <ul style="list-style-type: none"> ○ <i>Turnover</i> ○ <i>cost of sales (cost of goods sold)</i> ○ <i>Gross profit, expenses, net profit, retained profit</i> ○ <i>Fixed assets and current assets</i> ○ <i>Current liabilities and long-term liabilities</i> ○ <i>Debtors and creditors</i> ○ <i>Liquidity</i> ○ <i>Profitability</i> • <i>Cash Flow Forecast</i> • <i>Break Even Analysis</i> • <i>Costs – e.g. variable costs, fixed costs, total costs</i> • <i>Sources of finance</i> <ul style="list-style-type: none"> ○ <i>owner funds</i> ○ <i>retained profits</i> ○ <i>loans</i> ○ <i>credit cards</i> ○ <i>government grants</i> ○ <i>hire purchase and leasing</i> ○ <i>trade credit</i> ○ <i>venture capital</i> ○ <i>peer-to-peer lending.</i>

Key Words to define










Sole Trader	
Public Limited Company	
Public Sector	
Private Sector	
Not for profit business	
Primary Sector	
Secondary Sector	
Tertiary Sector	
Stakeholder	
Shareholder	
Aim	
Objective	
SMART Objective	
Flat Organisational Structure	
Hierarchical Organisational Structure	
Human Resources	
Marketing	
Purchasing	
Customer Service	
Inflation	
Interest Rates	
GDP	
Business Ethics	
Monopoly	
Oligopoly	
Supply	
Demand	
Price elasticity of demand	
Innovation	

Task 1

<i>"A week in Business".</i>   	
1	Select 7 pictures, one for each day to represent a business news story
2	For each story, write a commentary/explanation: <ul style="list-style-type: none"> • What is happening? • What has it got to do with business? • Why is it important?
3	Select the story that you found most interesting. Why was this?
4	Create a poster showing your pictures

Task 2 - Choose a Company/brand and research it!





Find out the following: Ownership type, Revenue, Profit, Number of employees, size and scale, name of leader (CEO)

Task 3 - Entrepreneurs and Leaders

Research the entrepreneurs below and find out the following:

1. What have they done?
2. Why are they an entrepreneur?
3. How did they do it?
4. What is their net worth?

	ENTREPRENEURS		
			
Denise Coates	Bill Gates	Evan Spiegel	Jeff Bezos
			
Elon Musk	Oprah Winfrey	Larry Page	Simon Nixon
			
Kylie Jenner	John Paul DeJoria	Sergey Brin	Susan Wojcicki

Task 4 – Research a Company

Present your information as a report, PowerPoint presentation or poster.

1. Select a company

(picking a Public Limited Company (PLC) will make it easier to find information on the internet), eg. Sainsbury's

2. Research some basic facts:

- *Research the term "Annual Accounts for your chosen .PLC"*
- *Download the PDF*
- *Read the chairman's and CEO message at front of the pack*
- *Look through the pack to find the financial information (Income statement) this will show the revenue and profit.*

Explain the following

- *What does the business do?*
- *How large is it?*
- *Where is it based?*
- *What are its key objectives? (Hint: look in the Chairman's statement in the annual report)*

3. How successful is it?

Give evidence (Think about numbers: sales revenue, profit, market share etc. and get facts and figures).








4. Has it become more or less successful over the last few years?

(again, get evidence from annual report, compare finance for a few years)

5. What do you think are the key factors that affect its success and why? *(Think about competitors, Government regulation, the economy, its financial situation etc.)*



6. Evaluate what impact the coronavirus has on this business?

Recommended websites/follow on Twitter/ Apps

 <p>www.tutor2u.net Excellent business website with everything you need to learn for Business A Level, presentations, videos, revision quizzes.</p>	 <p>www.bbc.co.uk Excellent news website with everything you need to learn about what is going on in the world today</p>	 <p>London Stock Exchange www.londonstockexchange.com Excellent website with everything you need to learn about share prices and market capitalization.</p>
 <p>Companies House https://beta.companieshouse.gov.uk/ Excellent website which allows you to research any registered Private Limited Company LTD in the UK.</p>	 <p>FINANCIAL TIMES https://iq.ft.com/sites/numbers/economies/uk/ Excellent website for researching the UK economy at a glance. The FT's one-stop overview of key economic data, including GDP, inflation, unemployment, the major business surveys, the public finances and house prices</p>	  <p>TakingTheBiz 15,575 subscribers Really useful YouTube channel with wide range of revision videos on all business a level topics</p>

Other recommended reads

Quality newspapers/magazines such as *The Times*, *Guardian*, *Telegraph*, *Independent*, journals such as *The Economist* (N.B there are reduced rates for students on some of these. Also, you can sign up online and receive free articles.

 <p>www.thetimes.co.uk</p>	 <p>www.independent.co.uk</p>	 <p>www.economist.com</p>	 <p>https://www.hoddereducation.co.uk/magazines/magazines-extras/business-review-extras</p>
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Other websites that are specific to BTEC Business

- Bee Business Be
 - <http://www.beebusinessbee.co.uk/index.php>
 - Also has You Tube Channel
- Two Teachers
 - <https://www.youtube.com/channel/UCnVHZKYx1vWVnhRjJqJbNdQ>
- Mrs Squires Means Business
 - https://www.youtube.com/channel/UCD_mCcetvZH3htOeNnewpgg
- BBC Bitesize
 - <https://www.bbc.co.uk/bitesize/subjects/zpsvr82>
- Sense Business Studies
 - https://www.youtube.com/playlist?list=PLEb-haXcornHwKinj_WBurLWygDpn43Ne
 - Old specification but has lots of relevant and similar info to the new specification

Website and You Tube Playlists for other units

Unit 2 – Developing A Marketing Campaign










- You Tube
 - https://www.youtube.com/playlist?list=PLMg-z-Uc0ix0EjaRrlzx9TBIs7RrAtl_5
- BTEC – Guided Workbook
 - <https://www.pearsonschoolsandfecolleges.co.uk/AssetsLibrary/SECTORS/FurtherEducationColleges/ReviseBTEC/samples/9781292150016-btec-bus-rw.pdf>
- Info on each topic
 - https://www.learnmarketing.net/Unit2_Developing_a_marketing_campaign_overview.html

Unit 3 – Personal and Business Finance

- Bee Business Bee – You Tube Videos
 - <https://www.youtube.com/playlist?list=PLBuW3SAj0djly2MaKyOzL4cnmeaPbEJj1>
- Textbook
 - <https://www.pearsonschoolsandfecolleges.co.uk/FEAndVocational/BusinessandEconomics/BTEC/BTECNationalsBusiness2016/Samples/Student-Book-1/unit-3.pdf>
- Mr Harris – You Tube Videos
 - https://www.youtube.com/channel/UC1NwhtlucwbrG2wQ3xkX39Q/playlists?view=50&sort=dd&shelf_id=3

TV

The following television programmes are recommended for background business knowledge.

 <p><u>BBC News</u> Last news from around the world.</p>	 <p><u>BBC Panorama</u> British current affairs documentary programme</p>	 <p><u>BBC newnight</u> Key national and international news stories</p>
 <p><u>Dragons Den</u> Programme about entrepreneurs presenting their business ideas to gain funding from the Dragons. (Venture Capitalists)</p>	 <p><u>The Apprentice</u> Programme about entrepreneurs working in teams and being interviewed so they can gain backing of Sir Alan Sugar for their business idea.</p>	 <p><u>Question Time</u> Topical debate in which guests from the worlds of politics and the media answer questions posed by members of the public.</p>
 <p><u>Undercover Boss</u> A CEO goes undercover to find out how a large firm is running. There are both UK and USA versions. <i>Check catchup TV or YouTube</i></p>	 <p><u>Inside the Factory</u> A fun insight into foods we eat and how they are made. Shows student the different production methods used.</p>	 <p><u>Only Fools and Horses</u> Bit of comedy. The original sole trader "Del Boy". Show goes through the trials and tribulations of Trotters Independent Traders!</p>