



Getting Ready for...

KS5 (A Level) Business

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Activities

1. Managers and Leaders

A business can only be successful with the correct leadership.

- Can you research the differences between managers and leaders and create a table comparing qualities of managers and leaders?
- Can you extend this by completing research on an entrepreneur and comparing their qualities to your table to see if you think they are a manager or a leader?

2. Supply and Demand

A successful product is one that is wanted by its customers, and businesses must in turn provide enough products to meet demand if they are to succeed.

- Can you research and draw a supply and demand diagram?
- Can you extend this by showing on your diagram what would happen if:
 - a. costs for production decreaseand
 - b. demand for the product increases

3. Marketing Mix – Extended

The basics of a successful business rely on a successful marketing mix (the 4Ps). However, there is more to a successful product than the 4Ps.

- Find out what the extended marketing mix is (7Ps).
- Select a product of your choice and create a mind map and label each spoke with one element of the extended marketing mix (7Ps). What strategy does the business use for each element?
- Can you extend this by making suggestions as to how the business could improve each area?

4. Promotional Mix

Part of the marketing mix is 'promotion'. A lot of people think this is the same as advertising – but there is so much more!

- Research and draw a diagram showing all the elements of the promotional mix (make sure you include branding).
- Can you extend this by creating a promotional mix based on a company of your choice? Find (or suggest) strategies they use for all areas of promotion.



5. Analysing Finance (Ratios)

In order to be successful, all businesses must manage their finances appropriately. Further to this, managers and investors can evaluate their finances using ratio analysis.

- Can you research five different ratios a business could use to evaluate their performance? [e.g. Gross Profit Margin]
- Can you extend this by completing ratio analysis for a business of your choice? Most company accounts can be found online [e.g. search “Tesco Annual Report”].

6. Motivation

Growing businesses have a large number of employees to look after, and it can be hard to motivate employees in large businesses. There are lots of theories of motivation, one of the more commonly used being Maslow’s theory.

- Can you draw Maslow’s Hierarchy of Needs and make appropriate annotations?
- Can you extend this by researching another motivational theory and comparing it to what Maslow thought motivated people?



7. PESTLE

Businesses work as one part of the wider economy, and they must understand the different external influences on their business.

- Can you research and create a mind-map with examples of the different elements of PESTLE? For example, under ‘political’ you could include ‘government policy’, ‘tax policy’ or other examples.
- Can you extend this by choosing a business and showing how each element of PESTLE could impact that business?

8. Mission and Objectives

One of the fundamental factors in any business is understanding your strategy.

- Can you create a hierarchy of objectives going from corporate objectives to functional objectives to unit objectives? Show examples of each type of objective.
- Can you extend this by researching a company of your choice’s mission statement and then creating the different objectives that would support it?



9. Economy

Any business is impacted by the wider economy. Some hope that focusing on their own product will make sure it succeeds despite external influences, and some try to exploit the economic situation and adapt their product.

- Can you research and draw the business cycle, labelling on it what happens to inflation, interest rates, consumer incomes, and employment at the different stages?
- Can you extend this by adding typical government interventions (e.g. tax and government spending) at the different stages?

10. Globalisation

As many businesses grow, they take advantage of a global market. Some businesses produce products abroad, others sell products abroad, and many do both.

- Can you create a table comparing the benefits and drawbacks of businesses operating in a global market?
- Can you extend this by including examples of ethical issues that face businesses producing products in developing economies? Compare the benefits and drawbacks from the perspective of the developing economy.

