

Business Transition Work

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i. The basics and expectations

Let's start with a positive: Well done!

Well done for completing your GCSEs and putting the work in! You have opened some doors and the purpose of all A Level courses is to open those doors a little wider. Hopefully you have chosen Business as you have an interest in a subject which affects your everyday lives. With that in mind, let's begin...

The basics: Business is all around you every day, it isn't hard to see how it has affected you and will affect your future. Take Brexit for example, do you view that as a positive or a negative?

There will be some key terms you should know from your GCSE course, however, if you are new to Business or have enjoyed a busy summer, these are the terms you should be familiar with. Spend some time to find them out and create a document with them prepared.

Use: www.tutor2u.com to help

Easy Key Term	Challenging Terms
Revenue (define, formula)	Inflation
Profit (define, formula)	Interest rates
Variable costs (define, formula)	Porters Five Forces
Contribution per unit (formula)	Boston Matrix
Break even (define, formula)	Ansoff Matrix
LTD	Labour turnover (define, formula)
PLC	Capacity utilisation (define, formula)
Unlimited liability	ROCE (define, formula)
Limited liability	Current Ratio (define, formula)
Exchange rate	Trading Bloc
Profit margin	

That should have given you plenty to think about. These terms will be integral in your understanding of business.

The expectations

Business is a subject that continues to change, it is a forward looking subject. It is a subject that requires writing in context. You cannot rely only on your text book. To be successful you will need to show:

1. *Awareness of business in the real world via media news sources*
2. *An ability to conduct independent research*
3. *Show logical chains of argument. Don't jump steps, link them in your answers*

ii. The companies you really should know!

It is impossible to know what companies will be examined in your assessments. However, some of the big multinationals will provide you with enough evidence to cover all the aspects of business in your course. Become familiar with these companies, they will help you contextualise your answers.

1. *Your first Summer challenge is to find out the 'ownership' types of these companies listed below*
2. *Your second Summer challenge comes later on.....*



iii. The reading list for the summer

One of the best ways to spend time relaxing is by upgrading your knowledge. This can be done at the beach, in a café, your room, laying in a park, waiting at an airport-literally anywhere! The question is what to read....

APPS for Business



News websites for Business

1. The Guardian: <https://www.theguardian.com/uk/business>
2. The Independent: <https://www.independent.co.uk>
3. The FT: <https://www.ft.com>
4. Reuters: <https://www.reuters.com/>

Business Books

Your specific course will have an allocated book, check with your tutor first prior to purchasing the course book.

To supplement your reading these books will be of interest! The bold ones are easier reads!

<i>Building Strong Brands</i>	Aaker, David	978-1849830409
<i>The Idea in You: How to Find It, Build It, and Change Your Life</i>	Amor, Martin	978-0241971390
<i>Screw It, Let's Do It: Lessons In Life</i>	Branson, Richard	978-0753510995
<i>The 7 Habits of Highly Effective People</i>	Covey, Stephen	978-0684858395
<i>The Lean Book of Lean - a Concise Guide to Lean Management for Life and Business</i>	Earley, John	978-1119096191
<i>Tools of Titans: The Tactics, Routines, and Habits of Billionaires, Icons, and World-Class Performers</i>	Ferriss, Timothy	978-1785041273
<i>Think and Grow Rich</i>	Hill, Napoleon	978-1934451359
<i>Legacy: New Zealand All Blacks</i>	Kerr, James	978-1472103536
<i>Chaos Monkeys: Inside the Silicon Valley Money Machine</i>	Martinez, Antonio Garcia	978-1785034558
<i>The Everything Store: Jeff Bezos and the Age of Amazon</i>	Stone, Brad	978-0552167833

iv. The writing styles

The style of writing at A Level is a development of the writing style needed at GCSE. The main requirements across the exam boards are:

- 1) Knowledge (know your definitions)
- 2) Application (this is a big one for context of the case studies and extracts)
- 3) Analysis (show logical thinking and arguments. Consider why you raised the point)
- 4) Evaluation (bringing it all together, forming a judgement and answering the question)

Each exam board will provide you with a good understanding of what is needed for each. You can find these in the specifications, also look at example answers and mark schemes to see what is needed!

Writing styles

Tutor2u: Tutor2u recommend a style of writing called PeCAN PiE, you can watch a video on this here: <https://www.tutor2u.net/business/reference/effective-paragraph-technique-pecan-pie>

Writing style examples

The following is a made-up question and two short example answers. See if you can tell where balance and context are applied.

Q. Boeing manufacture some of the world's largest passenger airplanes. Management are currently looking to reduce costs by purchasing cheaper engines and materials to manufacture the planes. Assess the impact of this strategy on Boeing.

Example one

If they decide to buy cheaper things for making their products this will mean the company is spending less and their costs will be lower. This will be a good thing as their profits will increase which will make shareholders happy.

Example two

If Boeing decide to purchase cheaper engines and materials for their planes, this will result in a lowering of their manufacturing costs which may make them more attractive than main rivals Airbus. This could result in more orders from British Airways or Virgin Atlantic. However, using cheaper engines and parts could have disastrous effects for Boeing. If an accident occurred and it was the fault of Boeing and cheaper parts/manufacturing, then Boeings brand image would be significantly damaged resulting in long term consequences for the firm.

Where did you see context and balance?

The Summer Project

- 1) Complete the key terms list
- 2) Choose 3 companies from the list provided on page 3. Create a fact file on each of the companies. The fact file should not be longer than two pages of A4 or 10 slides. You can do a mix of both.
 - a. Who they are and what they do
 - b. Key financial information on them
 - c. Their ownership type
 - d. Recent news articles on the company over the past 12 – 18 months
 - e. Their plans for the future (pick out two elements from their annual report)
 - f. Their two major competitors and why
- 3) Download the three recommended apps. If you don't have a twitter account, then get one! On twitter you can follow the recommended news companies.
- 4) Choose at least one of the reading books to buy or download from Amazon. Write a short summary of the book, maybe 5 things you have learnt about business...
- 5) Download the exam board specifications. They can be found here:
 - a. Eduqas, A-Level Business Studies, link below
- 6) Look through the exam board specifications, they can be a real help in understanding your forthcoming course. Here you can find the syllabus, past paper questions, key vocabulary and blended learning activities.

Enjoy and most of all embrace Business as a diverse topic that isn't always about making the most revenue and profit (although that is a pretty good answer for most of the questions...)

Good luck!! 😊

Exam Board link

Edquas: <http://www.eduqas.co.uk/qualifications/business/as-a-level/>

VI: TV Shows and films to watch:

1. Documentaries
2. If you have access to on demand programs, Netflix or Amazon prime, watch some of the documentaries and films listed below and make some notes about the topics that they cover, the questions that are asked, the issues that are raised.

3. Activity: Summarise the documentary/film on an A4 page using the 5 Ws: When? Who? Where? What? Why? If appropriate, add a 6th W: What next?
- The Nine to Five with Stacey Dooley -BBC iPlayer
 - Tricky Business - <https://www.channel4.com/programmes/tricky-business> Channel 4 On Demand
 - Beauty Laid Bare - BBC iPlayer
 - The True Cost – Netflix
 - Broken – Episode on IKEA – Netflix
 - Flat pack empire – BBC2 iPlayer
 - Inside Cadbury chocolate secrets unwrapped
<https://www.youtube.com/watch?v=BB3lJuMNUEk>
 - Food unwrapped -Channel 4 on demand
 - Inside the supermarket - <https://www.youtube.com/watch?v=qwucutFTsQ>
 - Panorama Amazon: What they know about us –BBC iPlayer
 - Panorama Amazon: The Truth Behind the Click –BBC iPlayer and/or
<https://www.youtube.com/watch?v=JwrUYS9UTeU>
 - Pepsi vs Coke –Amazon prime video
 - Jobs Vs Gates: The Hippie and The Nerd –Amazon prime video
 - Starbuck unfiltered –Amazon prime video
 - Facebook – Cracking the code – Amazon prime video
 - Data centre the true cost of the internet –Amazon prime video
 - Learn from The Experts - Jeff Bezos, Amazon Founder –Amazon prime video
 - Learn from The Experts - Elon Musk, Tesla and SpaceX – Amazon prime video
 - The millennial dream –Amazon prime video
 - Business mindset for success –Amazon prime video
 - Steve jobs – Billion Dollar Hippie –Netflix
 - American Factory –Netflix
 - Inside Waitrose – Channel 5 on My5
 - Inside the factory – BBC2
 - Dragons Den –BBC2Films

Films:

- The Founder – Dvd – Amazon prime video or Netflix – Franchising
- Deep Water Horizon – DVD - Amazon prime video – Ethical issues
- Trump – What’s the deal –Amazon prime video
- The Internship – Amazon Prime video
- The Social Network –Netflix
- The Big Short –Netflix
- The Great Hack – Netflix
- Enron: the smartest guys in the room –Amazon Prime and lots of analysis on YouTube

VII: Topical business news articles and videos

Get the BBC and the Guardian news apps and check the Business headlines every day, read 2-3 good articles a week.

Activity: Pick an article of your choice and summarise your findings on an A4 page using the 5 Ws: When? Who? Where? What? Why? If appropriate, add a 6th W: What next?
Below are some ideas to get you started:

- Impact of Coronavirus: <https://www.tutor2u.net/business/reference/business-impact-and-response-to-the-coronavirus-crisis>
 - Impact of Coronavirus on cash flow and liquidity: <https://www.reuters.com/article/us-health-coronavirus-easyjet/big-uk-airlines-ground-most-of-their-fleets-to-survive-coronavirus-idUSKBN2130S9> and https://www.bbc.co.uk/news/business-52027342?intlink_from_url=https://www.bbc.co.uk/news/topics/c77jz3mdmy3t/iag&link_location=live-reporting-story
 - Non-price factors affecting demand: <https://www.bbc.co.uk/news/amp/business-52066454>
 - Corporate Social Responsibility: <https://www.tutor2u.net/business/reference/corporate-social-responsibility-during-the-coronavirus-pandemic>
 - Food supply: <https://www.bbc.co.uk/news/business-52020648>
 - Agriculture, food supply and migration: <https://uk.reuters.com/video/watch/the-race-to-save-americas-harvest-idOVC700TEN>
 - Oil industry retrenchment: <https://www.theguardian.com/business/2020/apr/01/bp-to-cut-spending-amid-most-brutal-oil-price-rout-in-decades>
 - On Twitter, search for posts with the handles #Theme1 #alevelbusiness and follow the authors
 - On Twitter, follows @revisionstation, @tutor2business, @twoteachers. Quantitative skills
- Activity: Listen to the video below and practice some calculations
- Index numbers: <https://www.tutor2u.net/business/reference/quantitative-skills-in-a-level-business-index-numbers>
 - Percentage change : <https://www.tutor2u.net/business/reference/business-maths-calculating-percentage-changes>
 - Exchange rates <https://www.tutor2u.net/business/reference/business-maths-exchange-rates>
 - All other quantitative skills for the whole course are referenced here: <https://www.tutor2u.net/business/collections/business-maths>

Business Quizzes:

Biz Quiz Activity: test your knowledge of current affairs.

Click on the links below and for all questions that are incorrect, find the relevant news article and read about it.

- <https://www.tutor2u.net/business/blog/the-biz-quiz-6-march-2020>
- <https://www.tutor2u.net/business/blog/the-biz-quiz-13-march-2020>
- <https://www.tutor2u.net/business/blog/the-biz-quiz-27-march-2020>
- And try the quiz for subsequent weeks

VII: Podcast Activities

Podcast Activities:

- Make revision cards for keywords.
- Draw diagrams and label them.

- Make mind maps with pros and cons of various concepts, e.g. pros and cons of a franchise.
- Make a formula list and add some example calculations

Efficiency and productivity <https://www.listennotes.com/podcasts/revise-a-level/operational-performance-zqDYtCScRly/>

Pricing <https://www.listennotes.com/podcasts/revise-a-level/decision-making-pricing-a-l7Jkg6TS-sc/>

Pricing decisions <https://www.listennotes.com/podcasts/revise-a-level/a-level-business-pricing-104HhoZXA3T/>

PED and YED <https://www.listennotes.com/podcasts/revise-a-level/interpreting-ped-and-yed-a-G69jaVzkAsd/>

Market research <https://www.listennotes.com/podcasts/revise-a-level/market-research-a-level-XhQS6TDc5iH/>

Market mapping <https://www.listennotes.com/podcasts/revise-a-level/market-mapping-a-level-ZW51hHAda-P/>

Marketing objectives <https://www.listennotes.com/podcasts/revise-a-level/setting-marketing-objectives-pgGOoZ6a3RA/>

Raising Finance <https://www.listennotes.com/podcasts/revise-a-level/a-level-business-raising-R672m5eU009/>

Limited Liability <https://www.listennotes.com/podcasts/revise-a-level/a-level-business-limited-dFP8zKNLobg/>

VIII: Links to internships and career prospects:

Please have a look at the following links for ideas about careers, work experience and internship opportunities in the business sector.

1. www.prospects.ac.uk/options_business_and_management_studies.htm
2. www.inspiringinterns.com
3. www.graduatetalentpool.direct.gov.uk
4. www.milkround.com
5. www.interwise.co.uk
6. <http://www.internship-uk.com/>
7. www.ratemyplacement.co.uk/
8. <http://www.pwc.co.uk/careers/schools/flying-start-degrees/business-insight-week.jhtml>
9. <http://www.barclays.co.uk/Workexperience/Workexperience/P1242599898207>
10. <http://www.bbc.co.uk/careers/work-experience>