

Welcome to BTEC Business



BTEC Business Bridging Project

Name: _____

We mean Business, do you?

Congratulations on completing Y11! Your hard work has allowed you to access further education and has opened doors for you to become more qualified in the subjects you have chosen. But, the hardwork is about to begin as you step it up in the next tier of your education.

Task 1: Business is all around you every day and I believe that it is one of the best subjects to study to make you a more well-rounded person, but of course I am biased! Business and the impacts on business is always in the news, whether it is Brexit or Coronavirus, business is at the heart of government decisions and this determines how you will be impacted.

There will be some key terms you may know if you studied a business-related subject at KS4 and 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.

Task 2: Find an article on a newsite online about a well known business. Do a short summary of the business, you can choose a business below...



Task 3: Choose TWO companies in the same industry and research them to compare them. Here are some things to compare: their mission and aims; ownership type, revenue, profit, number of employees, size and scale, name of leader (CEO), products and services they offer.

In the report I want you to compare and contrast the companies, explaining why you think they are similar or different.

Help! Here is a bit of help - try not to pick Apple! Below is an example for Debenhams and ASOS with two chunky, indepth paragraphs (it has taken me 30 mins to write this to gain information from 12 different websites!) This is around 200 words, 1/5th of what you need, so make sure that you use this as an investigation in to a company... maybe one you have a genuine interest in, or one you might want to work for.

Debenhams has 140 stores in the UK that generates £2.2 billion in revenue in 2018. Their main aim is to gain market share by selling more diverse clothes through different channels such as online and click and collect. This is because online retailers such as ASOS are becoming more successful through solely operating online. Therefore, Debenhams want to take advantage of customer trends and convenience by increasing their online offering. The issue here is that Debenhams is well-known for their high levels of customer service and therefore need physical outlets to be able to offer this to the level they have previously. Debenhams' history traces all the way back to 1778 and therefore they have become complacent in operating as they have for hundreds of years.

ASOS is a new company borne from the technological age in 2000 and have seen revenues increase substantially from 2012 where they generated £550 million, up until 2019 where they achieved £2.7 billion! This is a similar figure to Debenhams' revenue in 2018. One concerning point is that ASOS has no physical stores, therefore Debenhams have higher costs, through rent in premium high street locations and they employ 22,00 staff in the UK which increases their costs and reduce their profit margins. This makes them less competitive compared to ASOS.

Task 4: Entrepreneurs and Leaders

Research three of these business people and create a brief profile of each including:

- a) What have they done?
- b) Why are they an entrepreneur?
- c) How did they do it?
- d) What you think has contributed to their success?
- e) What is their net worth?

Entrepreneurs		
Bill Gates	Evan Spiegel	Jeff Bezos
Larry Page	Simon Nixon	Susan Wojcicki
Kylie Jenner	Elon Musk	Fraser Doherty
Martha Lane Fox	Richard Reed	J.D Rockefeller

Task 5: I want you to do some research in to a job that you wish to pursue. From this you will create a job description and a person specification for this job.

The key points that would normally be included in a job description include:

- Title and summary of the role
- List of duties
- Desired professional experience
- Salary
- Who the prospective employee will directly report to
- Whether the employee has any subordinates reporting to them
- Physical requirements (if needed)
- Work environment
- Employment conditions

The key points that would normally be included in a person specification include:

- The attributes of the candidate needed
- Experience
- Skills
- Qualifications

There are two elements to a person specification – essential and desirable – and these are as follows:

- Essential elements – without these the job cannot be fulfilled (e.g. a Driver will need a driving license)
- Desirable elements – these elements are not crucial but will enhance the suitability of the candidate (e.g. the aforementioned Driver having knowledge of the area they will be working in would be desirable, but not essential)

To help you find accurate information and salaries for jobs, you can use job websites such as:

www.indeed.co.uk

www.reed.co.uk

www.monster.co.uk

Thank you for expressing your interest in Business. We will look forward to our learning journey together.