BUSINESS STUDIES

11 - 12 TRANSITION WORK

Introduction
Congratulations on making a great choice to study Business, I am sure you will not be disappointed. Business covers a wide range of career options including being a successful entrepreneur. Business is relevant to many job opportunities. The specialist areas that we focus on include Marketing, Human Resources and Customer Communications. The course is designed in collaboration with experts spanning the breadth of the sector. Cambridge Technicals in Business focuses on the skills, knowledge and understanding that universities and employers demand.

This work aims to give you the basic skills to start the business course in September. It will help develop skills such as research, note taking and revision.

Task 1 - this will need to be completed for when you come back in September. You may find this task easier if you studied Business at GCSE as you will have covered lots of these terms before. Please print this ready for our first lesson and put it into your folders.

Task 2 - I will not be asking you to present this in front of the class but throughout the course, we will research and analyse different types of businesses, so this will be essential to help prepare you for that. Please print this out and put this into your folder.

1 - Prepare for learning

- Pens
- Pencil
- Ruler
- Calculator
- Folder with dividers

Suggested revision book -
https://www.amazon.co.uk/My-Revision-Notes-Cambridge-Technicals/dp/1510442324

Bring this with you to your first lesson.

Tasks for learning
Task 1 - *The following key terms are all of the new terminology we are going to come across throughout the first unit we study in Y12. Research and find out the definitions (with examples) for each of these keywords. Please print this off and put this in the front of your folder. (There is a copy at the end of this document if you can't access it)*
https://docs.google.com/document/d/1uMweobtMowOKmsMwzYiLm8PFOV9h9g4cFYKJdfinTx8/edit

Task 2 - Research a business and produce a presentation with the following information included:

- Overview of the business (name, type of products/services they sell)
- Target market
- Location of the business
- Business ownership (who owns the business, what type of organisational structure do they have?)
- Who are the stakeholders of the business? How are they affected by the business?
- Are there any political, social, economic, environmental or ethical factors that affect the business?
- Are they a profitable business?
- Any other key information?

3 - Expand your mind

These tasks are not compulsory, but if you would like to delve a little deeper into your subject here are some suggested readings/watchings.

Books:

How I Made It: 40 Successful Entrepreneurs Reveal How They Made Millions - Rachel Bridge
An essential read for anyone who is thinking about starting their own business. Successful Entrepreneurs are interviewed about how they spotted a gap in a market and developed a USP.

The Google Story - David A*. Vise An interesting investigation into the culture at Google, includes insights into the four-day working week and soft management styles. Are these the things that made Google the world's number one search engine?*

Shoe Dog: A Memoir by the Creator of NIKE – Phil Knight *Shoe Dog is a memoir by Nike co-founder Phil Knight. The memoir chronicles the history of Nike from its early struggles to its evolution into one of the world's most recognised and profitable companies*

Films:

- The Social Network
- Moneyball
- The Intern
- The Founder (Story behind the growth of McDonalds)

TV Programmes/Documentaries:

- Dragons Den – BBC Two
- M&S v Waitrose: Which Is Better Value? – Channel 5
- Aldi v Lidl: Supermarket Wars – Channel 5
- British Airways 24/7: Access All Areas – Channel 5
- Inside Asda: Bigger, Better Cheaper? – Channel 5
- Inside DHL: The World's Biggest Delivery Company – Channel 5
- Inside Tesco: Britain's Biggest Supermarket – Channel 5
- Inside Harrods: The World's Most Famous Department Store – Channel 5

TASK 1 WORKSHEET - Glossary

Primary activity	
Secondary activity	
Tertiary activity	
Private sector	
Public sector	
Third sector	
Entrepreneur	
Sole trader	
Partnership	
Private limited company (Ltd)	
Public limited company (plc)	
State/government owned (public sector businesses)	
Charity/not-for-prof it (third sector)	
Community interest companies (CIC)	
Limited liability	
Unlimited liability	
Economies of scale	
Diseconomies of scale	
Human resources	
Unique selling point (USP)	
Organisational structure	
Flat structure	

Tall/Hierarchical structure	
Centralised structure	
Decentralised structure	
Matrix structure	
Span of control	
Delegation	
Revenue	
Fixed costs	
Variable costs	
Profit	
Break-even	
Margin of safety	
Insolvency	
Net cash flow	
Cash flow statement	
Cash flow forecast	
Income statement	
Statement of financial position	
Gross profit	
Net profit	
Assets	
Cost of sales	
Liabilities	
Equity	
Stakeholder	
Shareholder	
Pressure group	

Trade union	
Demographics	
Business plan	
Retained profit	
Overdraft	
Bank loan	
Mortgage	
Credit card	
Hire purchase	
Trade credit	
Venture capital	
Share issue	
Crowdfunding	
SWOT analysis	
KPI - Key performance indicator	