

Shenley Brook End Sixth Form Summer transition tasks for A level Business Edexcel Specification

Due date Monday 11 September 2023



Deadline: Monday 11th September 2023

Objectives:

Whether you study business at GCSE, A level or further all the way up to PHD level you are always tested on these **FOUR** key skills:

- 1. Knowledge your ability to know and use key terms or concepts
- 2. Application your ability to contextualise any work
- 3. **Analysis** your ability to investigate the causes, consequences or costs of a proposed or actual business decision
- 4. **Evaluation** your ability to make a reasoned judgement this is based on something that has demonstrated good knowledge, has been analysed in context and therefore this skill utilises all the other skills.

Not only will your transition task enable you to use ALL of the above skills, but it WILL also represent your FIRST piece of work to be assessed.

Additionally, you get to start the course with some prior some knowledge and better understand the A level business course content.

We say this every year and students choose to ignore us?

A-levels are MUCH more difficult than GCSE qualifications as you have to study more in depth and the assessment skills are much more challenging – as teachers, we do not say this to make you think these qualifications are just harder – they **ARE HARDER**!

Your Business Transition

Pick a topic from the **AS syllabus** – this is the Edexcel Business studies qualification. The web address is on the Sixth form promotional brochure or here -

http://qualifications.pearson.com/en/qualifications/edexcel-a-levels/business-2015.html#tab-1 E.g. this is from the actual syllabus

<mark>Section A: TASK 1 – You must complete a log of news articles you have read throughout your 6-</mark> week break

You should consider the stakeholders that will be affected in the article you have read. Use the structure below to format your log:

Date	Article	Summary of	How are	How are employees	How are the
	link	article	customers	affected? (Positively	owners
			affected?	and negatively)	affected?

			(Positively and negatively)		(Positively and negatively)
Example- 06/06/2 022	Fears grow for summer holidays after flight cancella tions - BBC News	Flights are being cancelled due to staff shortages after many staff did not have a job during the pandemic.	Customers flights have been cancelled and they are unable to go on holiday. Causing anxiety	Can mean it is easier for potential employees to get jobs as they need employees quickly. Could motivate employees to work hard and 'show themselves'. Can be stressful for employees dealing with unhappy customers.	Customers demanding refunds could mean they miss out on profits. Also affects business reputation if negatively handled. If they can handle this well it could improve reputation and therefore increase profits as more customers will use this airline.
Week 1					
Week 2					
Week 3					
Week 4					
Week 5					
Week 6					

Section B: TASK 2 – Answer the following questions taken from the Theme 1 specification

- 1. Define Mass Market. market goods that are produced in vast quantities
- 2. Define Niche Market. A small specialised market for a particular product.
- 3. What are the characteristics of mass markets? Customers form the majority in the market and is associated with higher production output and capacity.
- 4. What are the characteristics of niche markets
- 5. Define market size. The percentage of the total revenue or sales in a market that a company's business makes.
- 6. Define market share.the potion of a market controlled by a particular company or product
- 7. Research the UK Supermarket sector
 - a. Which supermarket has the largest market share? Tesco holds 27.1% of uk retail market.
 - b. Why do you think brands such as Aldi and Lidl have seen an increase in market share?
 - c. Why do you think high-end supermarkets such as Waitrose have seen a decline in market share?

- d. How are the retail supermarkets (Asda, Sainsburys, Tesco) competing with the discount retailers such as Aldi and Lidl? (Hint using the marketing mix)
- 8. Define dynamic market. Give an example of one.
 - a. Name 2 business that have been successful during the pandemic and explain why
 - b. Name 2 businesses that have not been successful during the pandemic and explain why not.

Section C - TASK 3

Having read the Sources of Finance section of Theme 2,

- a) consider how a new business should decide which **internal** and **external sources of finance** are appropriate for **a new, growing business.**
- b) Your work should consider some suggestions about **short, medium and long-term** sources of finance that new and growing businesses can use.
- c) Provide a clear justification of your choice.

Use the specification link that is below:

http://qualifications.pearson.com/en/qualifications/edexcel-a-levels/business-2015.html#tab-1

• An example of this could be a sole trader business starting out with a bank loan and the owners' personal savings to get the business started but as the business grows and converts to become a private limited company (Ltd) they have the option to raise share capital from the two owners of the private limited company, e.g., company secretary and managing director.

Websites to help:

https://www.theguardian.com/business/

http://news.bbc.co.uk/1/hi/business/7521250.stm

Tutor2U are a great site to use as it is written by Business teachers - <u>Business | Business | tutor2u</u> You can put search words intro this site for free resources and help-videos.

Wider reading

Undercover Economist – by Tim Hartford - <u>The Undercover Economist: Amazon.co.uk: Harford, Tim:</u> <u>9780349119854: Books</u>

Fifty Things that Made the Modern Economy – by Tim Hartford - <u>Fifty Things that Made the Modern Economy</u>: <u>Amazon.co.uk: Harford, Tim: 9780349142630: Books</u>

The Economist Magazine - <u>The Economist - World News, Politics, Economics, Business & Finance</u> or more simply the Espresso App - <u>Daily briefing | The Economist</u>

Any "broadsheet" newspaper

Freakonomics – Steven D Levitt - a bit different but an interesting reads AND they do a podcast – called Freakonomics Radio. <u>Freakonomics: A Rogue Economist Explores the Hidden Side of Everything:</u> <u>Amazon.co.uk: Levitt, Steven D., Dubner, Stephen J.: 9780141019017: Books</u>

The Big Short Film – great for the financial crisis.