



SUMMER WORK BTEC BUSINESS

Diploma

Review

You should use the summer to review your year 12 learning and preview your year 13 learning.

This booklet can be completed either electronically or by hand.

Business Ownership

Define the following terms:

Sole trader

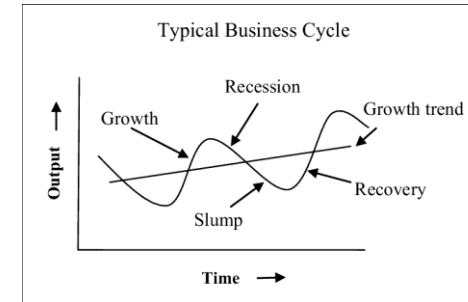
Partnership

Private limited company

Public limited company

Economic Environment

Below outlines the business cycle showing Gross Domestic Product (Output) over time. Annotate the diagram to explain what happens to employment, consumer spending (demand) and inflation during a recession and recover.



Unit 1 – Exploring Business



Political, legal and Social Environment

Outline 3 different political, legal and social factors that influence businesses (positively or negatively). One of each has been given as an example.

Political factors e.g. change in government

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|----|----|----|
| 1. | 2. | 3. |
|----|----|----|

Legal factors e.g. introduction of the living wage

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|----|----|----|
| 1. | 2. | 3. |
|----|----|----|

Social factors e.g. ageing population

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|----|----|----|
| 1. | 2. | 3. |
|----|----|----|

Organisational Structure

Private Sector Business include....

Public Sector Business include...

Explain how public sector and private sector aims may differ...

The Marketing Mix

1. What are the 7Ps of the extended marketing mix?
2. Name three pricing strategies that a business could use.
3. What is the difference between direct and indirect distribution channels?
4. Name four methods of promotion that a business could use.



Unit 2 – Developing a Marketing Campaign

Market Research

Define the following key terms

| | |
|-----------------------|---------------|
| Primary research | Questionnaire |
| Secondary research | Interview |
| Quantitative research | Focus group |
| Qualitative research | Observation |



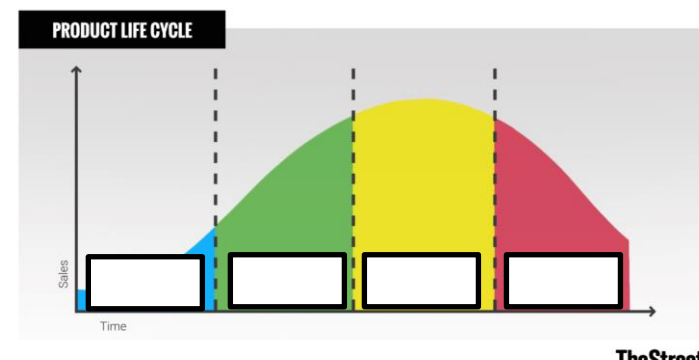
Marketing Aims and Objectives

Write 3 SMART marketing objectives for a business that wants to maximize its sales revenue.

Justify why these objectives are important to the business.

Product Life Cycle

Label the product life cycle correctly.
Explain what happens at each stage.



Unit 3: Personal and Business Finance

Learning Aim D: Select and Evaluate Different Sources of business Finance

Complete all activities.

Businesses need finance for a number of reasons. The source of finance is where this money comes from. What the money will be used for will determine which source of finance is used. For example, a long term bank loan or mortgage is likely to be used to purchase a building, but this would not be suitable for replenishing stock.

1. Sources of finance can be internal or external. Explain the difference between internal sources of finance and external sources of finance.

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2. Provide definitions for each source of finance listed below:

Retained profit:

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Net current assets:

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Owner's capital:

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Loans:

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Sale of assets:

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Crowd-funding:

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Mortgages:

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Venture capital:

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Debt factoring:

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Hire purchase:

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Leasing:

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Trade credit:

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Grants:

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Donations:

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Peer to peer lending:

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Invoice discounting:

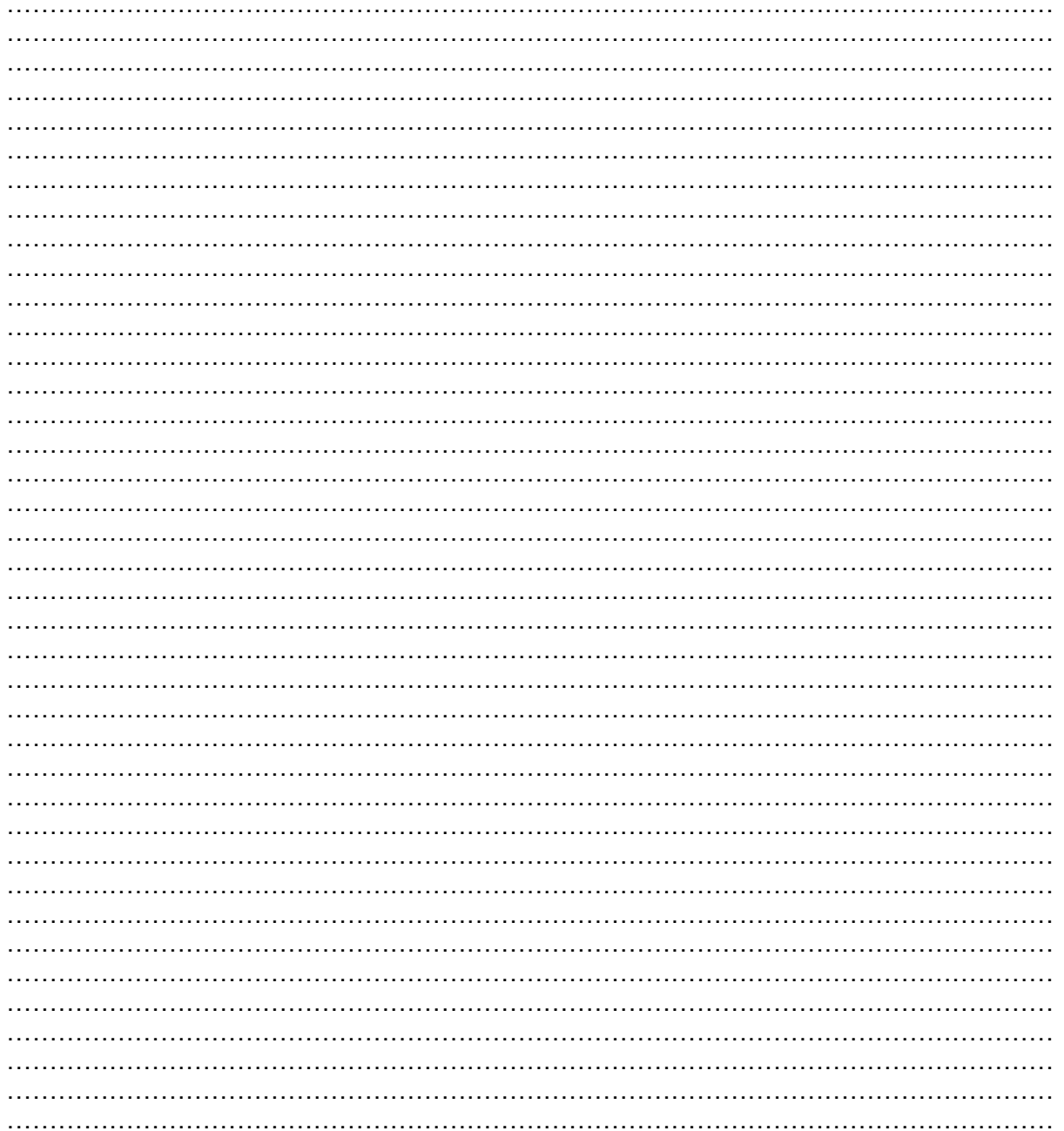
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3. In the table below, list sources of finance that are internal and sources that are external.

| Internal Sources of Finance | External Sources of Finance |
|-----------------------------|-----------------------------|
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4. Consider the advantages and disadvantages of each source of finance in the table below.

| Source of Finance | Advantages | Disadvantages |
|--------------------|------------|---------------|
| Retained profit | | |
| Net current assets | | |
| Sale of assets | | |
| Owner's capital | | |
| Loans | | |
| Crowd funding | | |
| Mortgages | | |
| Venture capital | | |
| Debt factoring | | |
| Hire purchase | | |
| Leasing | | |
| Trade credit | | |



Unit 6: Principles of Management

Learning Aim A: The definitions and functions of Management

Complete all activities.

1. Provide a definition of the following key terms:

| | |
|-------------------------------|--|
| MANAGER Definition | |
| LEADER Definition | |

2. Research the following key terms relating to leadership and management and complete the table with your definitions

| MANAGEMENT AND LEADERSHIP STYLES | |
|---|--|
| Situational and Contingency | SITUATIONAL LEADERSHIP: CONTINGENCY LEADERSHIP: |
| Functional and Action Centred | FUNCTIONAL MANAGEMENT: ACTION-CENTRED LEADERSHIP: |
| Transformational and Transactional | TRANSFORMATIONAL STYLE: TRANSACTIONAL STYLE : |

3. The six functions of management are:

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|----|--|
| 1. | |
| 2. | |
| 3. | |
| 4. | |
| 5. | |
| 6. | |

4. Explain in your own words why a business mission, values and ethos is important:

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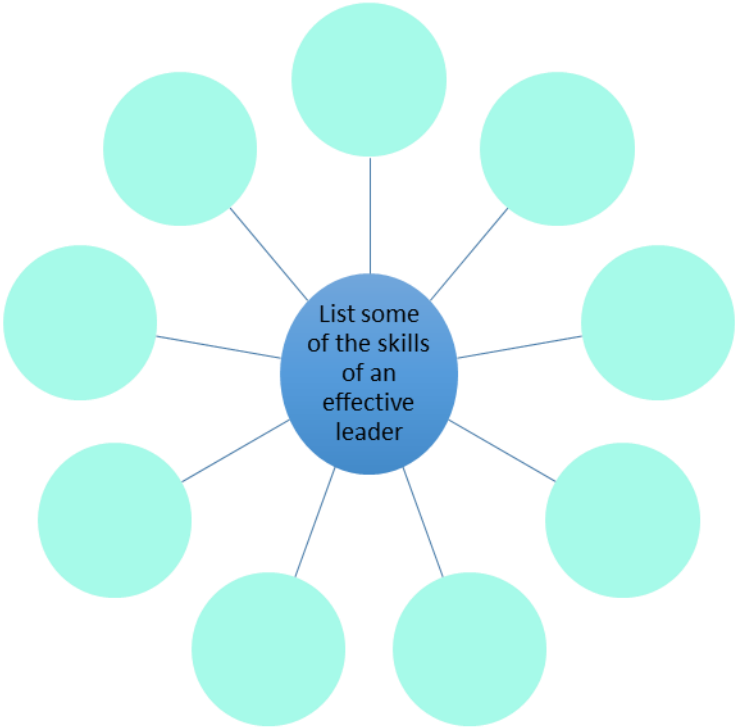
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Learning Aim B- Management and leadership styles and skills

1. Research the different management and leadership styles and complete the table

| MANAGEMENT AND LEADERSHIP STYLES | EXPLANATION | EXAMPLES |
|----------------------------------|-------------|----------|
| AUTOCRATIC | | |
| DEMOCRATIC | | |
| PATERNALISTIC | | |
| LAISSEZ-FAIRE | | |
| TRANSACTIONAL | | |
| TRANSFORMATIONAL | | |
| CHARISMATIC | | |

2. Identify some of the skills you need to have to be an effective leader and add them to the following graphic:



3. Parker-Jones is a medium-sized manufacturer of high-end jewelry. A 95 year old family business, it has operated in the same way since inception, with the owner controlling all business matters. MD Miles Parker-Jones, the current owner, is very fixed in his ways and is resistant to change within the company. The highly skilled workforce know there are quicker ways of carrying out some of the processes but find that their ideas are ignored. There are rumblings of dissatisfaction among employees, including the admin staff and their single sales executive. Miles' son George has decided to seek advice about better ways of managing the workforce.

A) Identify the type of leadership style discussed

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| Sub-contracting | |
| Zero-contract hours | |
| Temporary Staff | |
| Agency staff | |

Labour Turnover:

This is the measure of ...

$$\text{Labour Turnover} = \frac{?}{?}$$

3. Briefly explain the impact of globalisation on HR planning:

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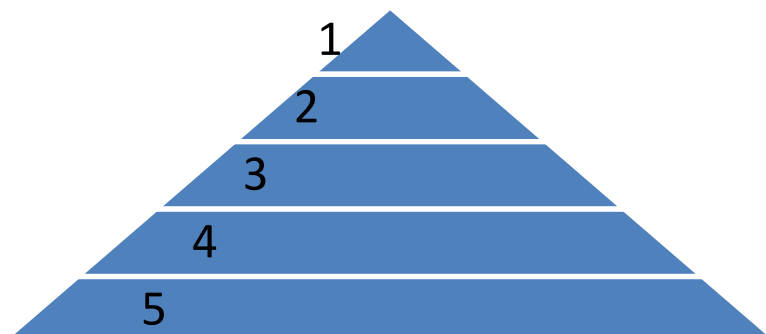
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Learning Aim D- Factors influencing management, motivation and performance of the workforce

1. Complete the image of Maslow's hierarchy of needs:



2. Explain the difference between hygiene and motivational factors according to Herzberg:

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3. What did Taylor mean by 'optimising the workforce' and what is 'piece work'?

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4. What were the findings of the Hawthorn experiment?

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5. Conduct some research into financial and non-financial motivators. Complete the table with some examples that you have found:

| Financial motivators | Non-financial motivators |
|----------------------|--------------------------|
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6. List as many factors as you can which would **demotivate** workers:

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****NON-MANDATORY WORK TO COMPLETE****

Unit 8: Recruitment and Selection Process

Learning Aim A: Examine how effective selection and recruitment contribute to business success

There are lots of reasons why an organization may need to recruit someone to a position. One of the most common that you may have heard of is that someone is leaving to go and work for another organization and their position needs to be filled. Large businesses carry out workforce planning to find out if they need to recruit anyone at all.

1. There are many reasons why a business would need to recruit new staff. List as many in the table below that you can think of in the first column, then explain why a business would need to recruit for that reason in the second. The first one has been completed for you.

| Reasons for recruiting staff | |
|------------------------------|---|
| The business is growing | If the number of customers or sales is increasing, the business will need to recruit. Employees may be needed locally, nationally or even globally. |
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2. Define the following key terms:

Workforce planning:

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Job centre:

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Agencies:

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Staff turnover:

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Fixed term contract:

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Probationary period:

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Headhunter:

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3. Complete the table below to consider the advantages and disadvantages of using an agency or consultant to help with the recruitment of staff.

| Advantages | Disadvantages |
|------------|---------------|
| | |

4. Jobs can be advertised internally or externally. Explain the difference between internal and external recruitment.

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5. Many businesses now make use of online methods to recruit staff rather than traditional advertising such as shop windows or in the local newspaper. Using the table below, make a list of online methods and traditional methods used to help recruit new staff. One has been listed under each heading to help you.

Recruitment and Selection Process

The two elements of the recruitment and selection process are:

- Producing the documents that are needed for recruitment from the advertisement, including arrangements for applicants to send in their information to the business.
- Selection of the candidates once applications have been received.

1. Define the key terms below:

Job advertisement:

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Job analysis:

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Job description:

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Person specification:

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Curriculum Vitae (CV):

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Application form:

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Letter of application:

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Online recruitment:

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Assessment centre:

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Psychometric tests:

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Group/Team interviews:

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Individual face to face interview:

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Telephone interview:

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Panel interviews:

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Presentations at interview:

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Tests at interview:

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2. Use the table below to consider the advantages and disadvantages of each selection method.

| Method of selection | Advantages | Disadvantages |
|-----------------------------------|------------|---------------|
| Assessment centre | | |
| Psychometric tests | | |
| Group/team activity interviews | | |
| Individual face to face interview | | |
| Telephone interview | | |
| Panel interviews | | |
| Presentations at interview | | |
| Tests at interview | | |

3. Study the recruitment documents below and label the important parts.

Vacancy Details

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Job Title/Vacancy Reference

Sales Consultant
N0031889

Location

NEXT Plc.
Unit 8
Tomahawk Trail
Glasshoughton, Castleford
West Yorkshire
WF10 4FR
01977 520153

Applicants must be eligible to work in the specified location.

Closing Date

26/09/2012

Salary

£4.98 - £6.08 p/h

Standard Hours

35 hours
Full Time (Permanent):
Monday-Thursday 10:00-18:00 & Saturday 11:00-19:00

Benefits

In addition to a competitive salary the benefits shown below are typically offered for a job at this level. The exact benefits an individual is entitled to will vary depending on their competency level and/or contract type, therefore some or all of the benefits may not apply.

Bonus Scheme
Healthcare Scheme
Life Assurance
Pension Scheme
Savings Related Share Option Scheme
Staff Discount
Uniform Allowance

Job Description

next

PLEASE READ: We may have various hours available within this store. Therefore please specify the hours that you are available to work within the application form.

Summary of Role

To work as part of the sales team providing excellent customer service.

Responsibilities

Providing Customer Service:

To work as part of the sales team in order to provide excellent customer service through:

- Providing and continuously developing their product knowledge.
- Understanding and demonstrating customer care and high levels of customer service both on the sales floor and till points.
- Replenishing stock and maintaining high standards of merchandising and housekeeping.
- Displaying good listening skills, identifying customer needs and responding to them quickly.

Working as Part of a Team:

To work as part of the sales team through:

- Supporting and helping colleagues with their work and getting involved in day-to-day activities as and when required.
- Showing a genuine interest in other people and willingness to help.
- Using initiative at all times.
- Showing flexibility and willingness to meet store needs during the period of employment regarding hours, work and duties.

Communication:

To communicate effectively with line management on a daily basis to ensure:

- Adherence to all Company policies and procedures e.g. timekeeping, absence reporting procedures etc.
- Maintaining and demonstrating security and Health and Safety awareness - ensure that standards are adhered to at all times.
- Actively supporting and communicating with colleagues, customers and managers.

Person Specification

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| | Essential | Desirable |
|--|-----------|-----------|
| Experience | | |
| Experience of working in a customer service environment | | X |
| Previous work experience in a similar environment (i.e. retail or alternatively if at school as work experience). | | X |
| Skills | | |
| Ability to work constructively as part of a team | X | |
| Ability to work independently | X | |
| Evidence of customer service skills | | X |
| Behaviour and other related characteristics | | |
| Flexible approach to working hours whereby you may be requested to stay an hour later or leave an hour earlier than your allocated shift dependent on the needs of the store. Your total contracted hours will be honoured weekly. | X | |
| Flexible approach to working hours i.e. able to work reasonable additional hours, public holidays and Sunday in line with the needs of the business. | X | |
| Willingness to participate in development and training opportunities. | | X |

A Little About Us

Next Plc is a FTSE-100 retail company employing over 40,000 people across the UK and Ireland, and increasingly in Europe. Our Head Office and Next Directory Contact Centres are based in Leicester in the East Midlands. We have over 500 stores and numerous Distribution and Warehouse operations.

4. Read the letter of application below. Would you invite this candidate for an interview? Justify your reason.

14 Tottington Road
Danesbury
DN8 8LM
Tel: 02931 645424
E mail: jackkelly@athome.com

18th April 2015

Ms Sue Jones
Human Resources Manager
Safety First Ltd
Main Street
Danesbury
DN3 9JL

Dear Ms Jones

CUSTOMER SERVICE TEAM MEMBER

I would like to apply for the position of Customer Services Team Member which is advertised on your website.

I successfully completed a BTEC First business course at Danesbury College last month and since then have been working at the local Sports Gear store. I am also taking a summer course to improve my IT skills. I am attaching my CV which gives details of my qualifications and my work history.

I would very much like to be considered for this job for several reasons. I really enjoy helping customers both in person and over the telephone. I am well organized and do not need direct supervision to do a good job.

I would very much like to work for your company and contribute to the work of the customer services team. I am familiar with the range of products you sell and know their importance because of my work on my business course. I would really enjoy learning more about customer services and would enjoy studying for a qualification in this area.

I am an enthusiastic and conscientious worker. I am also used to contributing to the work of a team, both at Sports Gear and as a member of a local charity football team. I can attend for interview at any time.

Yours sincerely

Jack Kelly
Enc.

Justify your answer here:

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5. Using the NEXT recruitment documents from question 3, write a letter of application to apply for the job advertised. You can use the example in question 4 to help you to structure your letter.

CHALLENGE TASK: Create a CV to accompany your letter of application.