



SUMMER WORK BTEC BUSINESS

SUMMER INDEPENDENT LEARNING (SIL):

Complete all pages over the summer and have access to it for your first lesson. Your teacher will tell you how to submit this in the first lesson, there is no need to print it for the first lesson back if you don't have a printer.

This booklet can be completed either electronically or by hand.

Business Ownership

Define the following terms:

Sole trader

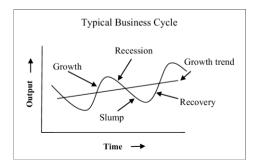
Partnership

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

1. 2. 3.

Legal factors e.g. introduction of the living wage

1. 2. 3

Social factors e.g. ageing population

1. 2.

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.

Market Research

Define the following key terms

Primary research Questionnaire

Secondary research Interview

Quantitative research Focus group

Qualitative research Observation



Unit 2 – Developing a Marketing Campaign



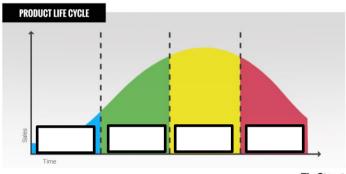
Marketing Aims and Objectives

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.



ThaCtraat

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.

Provide definitions for each source of finance listed below: Retained profit: Net current assets: Cwner's capital: Loans: Sale of assets: Crowd-funding:	sources of finance can be internal or external. Explain the difference between internal sources of finance and external sources of finance.
Provide definitions for each source of finance listed below: Retained profit: Net current assets: Owner's capital: Loans: Sale of assets:	
Provide definitions for each source of finance listed below: Retained profit: Net current assets: Owner's capital: Loans: Sale of assets:	
Provide definitions for each source of finance listed below: Retained profit: Net current assets: Owner's capital: Loans: Sale of assets:	
Provide definitions for each source of finance listed below: Retained profit: Net current assets: Owner's capital: Loans: Sale of assets:	
Provide definitions for each source of finance listed below: Retained profit: Net current assets: Owner's capital: Loans: Sale of assets:	
Retained profit: Net current assets: Owner's capital: Loans: Sale of assets:	
Retained profit: Net current assets: Owner's capital: Loans: Sale of assets:	
Retained profit: Net current assets: Owner's capital: Loans: Sale of assets:	
Net current assets: Owner's capital: Loans: Sale of assets:	Provide definitions for each source of finance listed below:
Owner's capital: Loans: Sale of assets:	Retained profit:
Owner's capital: Loans: Sale of assets:	
Owner's capital: Loans: Sale of assets:	
Owner's capital: Loans: Sale of assets:	
Loans: Sale of assets:	Net current assets:
Loans: Sale of assets:	
Loans: Sale of assets:	
Loans: Sale of assets:	
Loans: Sale of assets:	Owner's capital:
Sale of assets:	- Carrier o capital.
Sale of assets:	
Sale of assets:	
Sale of assets:	Loans:
Sale of assets:	
Sale of assets:	
	Sale of assets:

Mortgages:
Venture capital:
venture capital.
Debt factoring:
Hire purchase:
Leasing:
Trade credit:
Overview
Grants:
Donations:
Donations.
Peer to peer lending:
Invoice discounting:
-

1.	In the table below,	list sources of	f finance that are	internal and source	es that are external.

Internal Sources of Finance	External Sources of Finance

2. Consider the advantages and disadvantages of each source of finance in the table below.

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

	Trade credit				
	Grants				
	Donations				
	Peer to peer lending				
	Invoice discounting				
Asses	ssment Practice				
1.	Give two examples of external finance (2 marks)				
2.	Outline two advantages of net current assets as an internal source of finance. (4 marks)				
	Suggested structure:				
	One advantage of net current assets as an internal source of finance isThis is an advantage because				
	Another advantage of net current assets as an internal source of finance isThis is also an advantage because				

.....

3. Ahmed wants to open a small business selling custom bikes, and is looking at ways of raising money. He owns his own house and is considering acquiring a second mortgage. He is also speaking to his bank about a loan and is looking at crowdfunding sites, as he thinks his product is innovative and could attract investors.

Assess a mortgage, a loan and crowd funding as sources of finance for Ahmed. (8 marks)

Suggested structure:

A mortgage is...This could be a suitable method for Ahmed to raise money because...which could lead to...therefore...

However, a mortgage could be considered unsuitable for Ahmed because...which could lead to...therefore...

A loan is...This could be a suitable method for Ahmed to raise money because...which could lead to...therefore...

However, a loan could be considered unsuitable for Ahmed because...which could lead to...therefore...

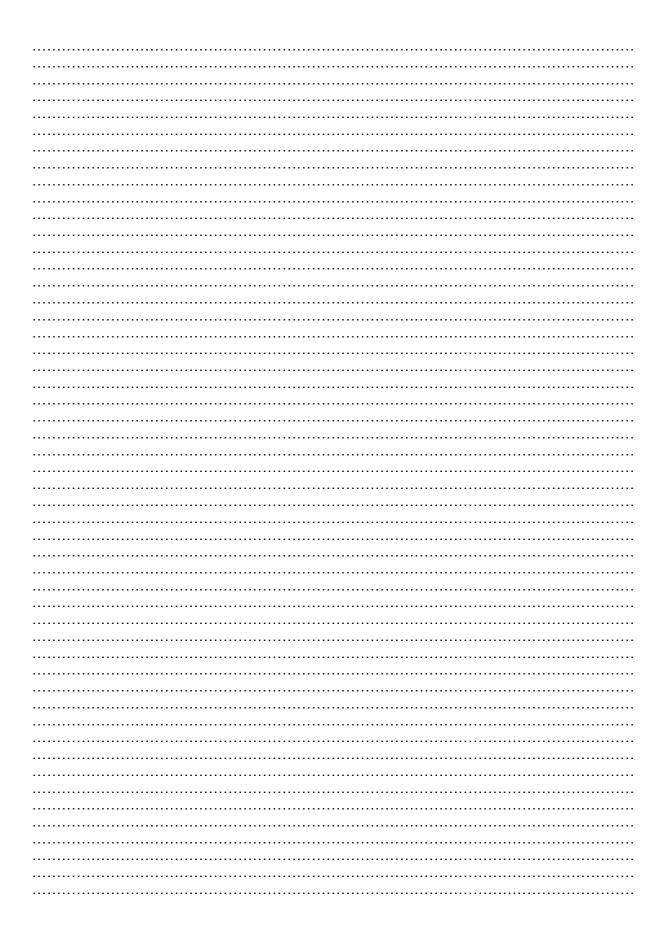
Crowd funding is...This could be a suitable method for Ahmed to raise money because...which could lead to...therefore...

However, a crowdfunding could be considered unsuitable because...which could lead to...therefore...

Overall,would be the most suitable method for Ahmed to raise money for his custom bike business because

Karen runs a road haulage business. She is looking to expand the business and wants to purchase two more lorries.
Assess the use of external sources of finance to Karen. (10 marks)
Suggested structure:
External sources of finance are
One source of external finance that Karen could use isThis is <i>(define the source of finance here)</i> . For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because
Another source of external finance that Karen could use isThis is <i>(define the source of finance here)</i> . For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because
finance here). For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because In conclusion, I think thatwould be more suitable thanfor Karen's haulage business because I also think this becausewhich would be more suitable thanas a source of finance
finance here). For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because In conclusion, I think thatwould be more suitable thanfor Karen's haulage business because I also think this becausewhich would be more suitable thanas a source of finance because
finance here). For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because In conclusion, I think thatwould be more suitable thanfor Karen's haulage business because I also think this becausewhich would be more suitable thanas a source of finance
finance here). For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because In conclusion, I think thatwould be more suitable thanfor Karen's haulage business because I also think this becausewhich would be more suitable thanas a source of finance because
finance here). For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because In conclusion, I think thatwould be more suitable thanfor Karen's haulage business because I also think this becausewhich would be more suitable thanas a source of finance because
finance here). For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because In conclusion, I think thatwould be more suitable thanfor Karen's haulage business because I also think this becausewhich would be more suitable thanas a source of finance because
finance here). For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because In conclusion, I think thatwould be more suitable thanfor Karen's haulage business because I also think this becausewhich would be more suitable thanas a source of finance because
finance here). For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because In conclusion, I think thatwould be more suitable thanfor Karen's haulage business because I also think this becausewhich would be more suitable thanas a source of finance because
finance here). For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because In conclusion, I think thatwould be more suitable thanfor Karen's haulage business because I also think this becausewhich would be more suitable thanas a source of finance because
finance here). For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because In conclusion, I think thatwould be more suitable thanfor Karen's haulage business because I also think this becausewhich would be more suitable thanas a source of finance because
finance here). For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because In conclusion, I think thatwould be more suitable thanfor Karen's haulage business because I also think this becausewhich would be more suitable thanas a source of finance because
finance here). For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because In conclusion, I think thatwould be more suitable thanfor Karen's haulage business because I also think this becausewhich would be more suitable thanas a source of finance because
finance here). For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because In conclusion, I think thatwould be more suitable thanfor Karen's haulage business because I also think this becausewhich would be more suitable thanas a source of finance because
finance here). For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because In conclusion, I think thatwould be more suitable thanfor Karen's haulage business because I also think this becausewhich would be more suitable thanas a source of finance because
finance here). For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because In conclusion, I think thatwould be more suitable thanfor Karen's haulage business because I also think this becausewhich would be more suitable thanas a source of finance because
finance here). For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because In conclusion, I think thatwould be more suitable thanfor Karen's haulage business because I also think this becausewhich would be more suitable thanas a source of finance because
finance here). For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because In conclusion, I think thatwould be more suitable thanfor Karen's haulage business because I also think this becausewhich would be more suitable thanas a source of finance because
finance here). For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because In conclusion, I think thatwould be more suitable thanfor Karen's haulage business because I also think this becausewhich would be more suitable thanas a source of finance because
finance here). For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because In conclusion, I think thatwould be more suitable thanfor Karen's haulage business because I also think this becausewhich would be more suitable thanas a source of finance because
finance here). For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because In conclusion, I think thatwould be more suitable thanfor Karen's haulage business because I also think this becausewhich would be more suitable thanas a source of finance because
finance here). For Karen, this could be useful becausewhich could lead tothereforeconsequently impacting Karen's haulage business becauseHowevermay not be suitable for Karen's business because In conclusion, I think thatwould be more suitable thanfor Karen's haulage business because I also think this becausewhich would be more suitable thanas a source of finance because

4.



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 it 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.

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.

Define the key terms below:
Job advertisement:
Job analysis:
Job description:
Dargan angeification:
Person specification:
Curriculum Vitae (CV):
Application form:
Letter of application:
Online recruitment:

Assessment centre:
Davida and districts
Psychometric tests:
Group/Team interviews:
Individual face to face interview:
Telephone interview:
Panel interviews:
Presentations at interview:
Tests at interview:
Use the table below to consider the advantages and disadvantages of each selection

2. 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		