

Y12-Y13 SIL

Unit 22 is worth 120 credits and is a compulsory unit in Y13



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BILLIONAIRES 2023 ▾



Task 1 (Analysis Task)

Sport is big business. We are all familiar with products and services of global retailers of sports equipment and clothing, media organisations, premier league football clubs, stadia and arenas, and the many chains of private gyms that have emerged from an increased public awareness of health and fitness.

Activity 1

You are to pick one Sport business and analyse why this business is successful. What makes this business successful and why is it so popular?

MYPROTEIN



Premier
League

Here is an example of 'what a good one look like (Choose a different company, so not Gymshark)'

INFLUENCER MARKETING

Influencer marketing was the start of GymShark athlete community which has led to the company's worldwide recognition. Influencers post about the company on social media on a regular basis as well as reviewing products they receive in-kind in exchange for their services. They make Youtube videos about their workouts, head-to-toe in Gymshark apparel, which has led the brand to achieve a reach of over 20 million.

COMMUNITY BUILDING

Gymshark works on building a strong community around its brand. The company has cultivated a loyal fanbase through its various online and offline initiatives, which include hosting fitness events, collaborating with influencers, and creating engaging content on social media platforms. These efforts have helped create a sense of belonging among Gymshark customers, turning them into brand advocates who are more likely to share their positive experiences with friends and family. This word-of-mouth marketing has been invaluable in driving brand awareness and customer acquisition.

PUTTING CUSTOMERS FIRST

Gymshark has always taken a customer-forward approach to their business operations. During a website outage on one of their Black Friday sales, the founder personally wrote over 2500 apology letters to customers (including discounts) so they could make their purchases later.



DATA DRIVEN DECISION MAKING

Data is collected from online sales, social media engagement, and customer feedback. This information is used to make decisions regarding product development, marketing strategies, and customer service improvements. By embracing data analytics, Gymshark has been able to better understand its customers and their preferences, which has, in turn, led to more targeted and effective marketing campaigns and product innovations.

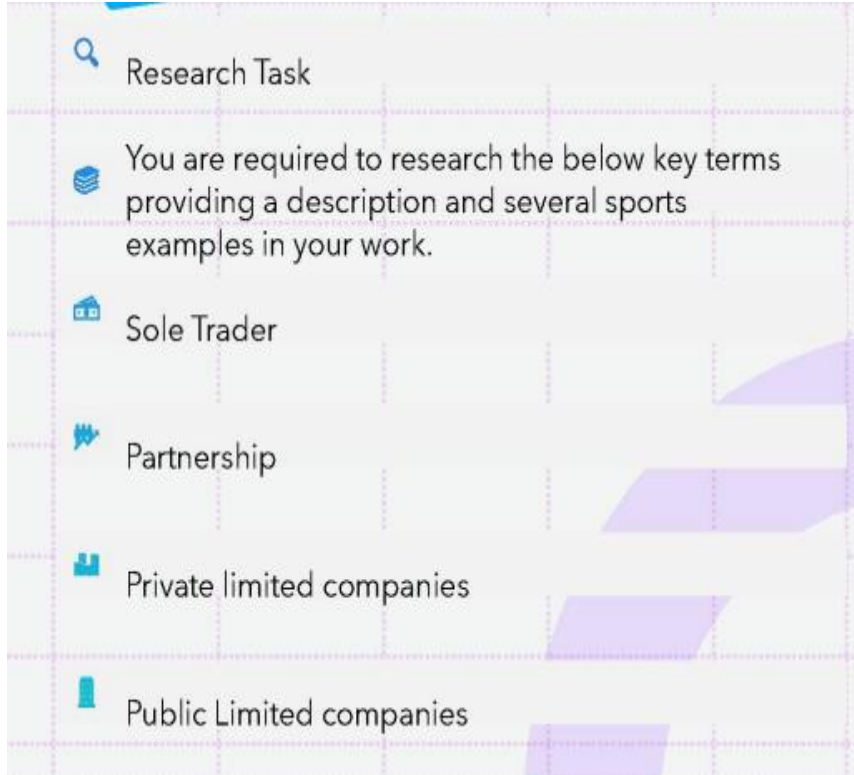
STRATEGIC PARTNERSHIPS AND COLLISIONS

Gymshark' aley self with prominent fitness influencers, athletes, and organisations. Gymshark has been able to tap into new markets and increase its credibility in the fitness industry. These partnerships have also led to the development of exclusive product lines and collaborative marketing campaigns, further boosting. Gymshark brand recognition and appeal.

PRODUCT DEVELOPMENT AND INNOVATION

The company is dedicated to creating high-quality, fashionable, and functional gym wear that appeals to a broad range of consumers. By incorporating cutting-edge fabric technology and design elements, Gymshark has managed to differentiate itself from competitors and establish a unique brand identity. The brand has developed to having swimwear, outerwear, and accessories. This diversification has allowed Gymshark to cater to a wider audience and expand its market share.

Task 2 (Research, Description & Explanation tasks)



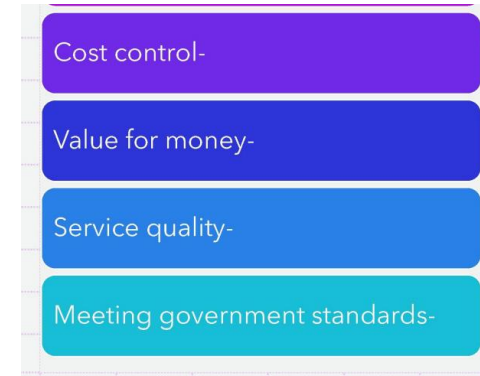
The screenshot shows a task interface with a search icon and the title "Research Task". Below the title is a paragraph: "You are required to research the below key terms providing a description and several sports examples in your work." A list of business terms follows, each with a small icon to its left: "Sole Trader" (house icon), "Partnership" (handshake icon), "Private limited companies" (building icon), and "Public Limited companies" (tall building icon). The background features a light purple grid pattern.

Research Task

You are required to research the below key terms providing a description and several sports examples in your work.

- Sole Trader
- Partnership
- Private limited companies
- Public Limited companies

Considerations to help structure your response for each:



Slides 4-7 show you an example of what a good one looks like

PRIVATE LIMITED COMPANIES

These are generally smaller businesses organised with shareholders who invest money to buy a share of the company, with a private limited company, the share cannot be bought openly on the stock market but only by coming to a deal with existing shareholders.

SOLE TRADER

Sole trader is when a person, such as a personal fitness coach (offering a service) or a small sports shop run by an individual trades as an individual. They will be the decision maker and run the business as they wish, enjoying the profits but also having unlimited liability for any debts.

PARTNERSHIPS

This business arrangement is used when two or more people wish to come together to form a business. They all have to share responsibilities which are written into the contract called a deed of partnership. The partners share the profits but are also liable for any debts.

PUBLIC COMPANIES

These organisations have been set up and are funded by the government. They are intended to function 'at arm's length' from the government, running their respective areas semi-autonomously, but with funding guaranteed, usually drawn from lottery services.

PUBLIC BUSINESSES

Public businesses are organisations that have been set up and funded by the government. These businesses are intended to function 'at arm's length' from the government, running their respective areas semi-automatically, but with funding guaranteed, usually drawn from lottery services.

- Cost control is the process of collecting actual costs and collecting them in a format to allow comparison with project budgets. Cost control is necessary to keep a record of monetary expenditure for purposes such as: minimising cost where possible; revealing areas of cost overspend.
- Value for money has been defined as a utility derived from every purchase or every sum of money spent. Value for money is based not only on the minimum purchase price (economy) but also on the maximum efficiency and effectiveness of the purchase.
- Service quality is a measure of how an organization delivers its services compared to the expectations of its customers. Customers purchase services as a response to specific needs.
- Open standards give users permission to copy, distribute and use technology freely or at low cost. The Government only selects open standards for software interoperability, data and document formats that have: collaboration between all interested parties, not just individual suppliers.



PRIVATE BUSINESSES

Private businesses are businesses that are privately owned businesses that are not owned by local or national governments but are owned by an individual person or by a group of people. There are several different ways that a privately owned business can be set up.

- Making profits in the private sector is when businesses are driven by profit. The profit from private sector organisations benefits the owners, shareholders and investors. They are financed by private money from shareholders and by bank loans.
- Break even the level of production at which the costs of production equal the revenues for a product.
- Market leadership can be in a company with the largest market share in an industry that can often use its dominance to affect the competitive landscape and direction the market takes.
- Diversification Business diversification refers to expanding a company's operations into new or unrelated products, services, markets, or industries. The goal of diversification is often to reduce the overall risk of the business and to generate new sources of revenue.
- Strong customer satisfaction is a measure of how well a company's products, services, and overall customer experience meet customer expectations.



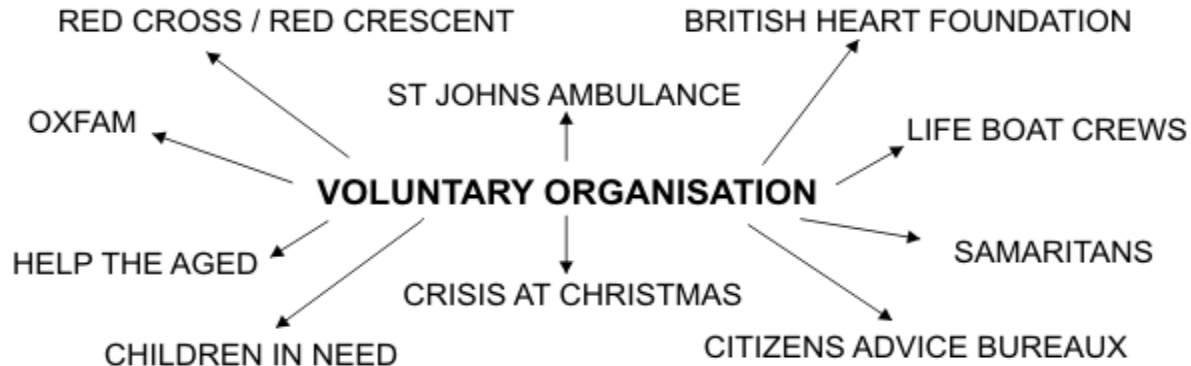
VOLUNTARY SECTOR

They are charitable trusts that are created for the public good to promote areas such as public health, education and relief from poverty. Charitable trusts operate on a not-for-profit basis and as a result are exempt from most taxes.

There are a range of different types of volunteering these include:

- Volunteer to work with animals (could be an animal shelter)
- Volunteer for a community project (could be in a youth club)
- Sport volunteering (could be helping in local clubs like leading sessions)
- Volunteering in hospitals (could be going to see young patients who may need help or just to visit them)
- Green volunteering (could be helping collect litter)

Voluntary businesses support communities by offering services directly to people in need, the voluntary sector also promotes and advocates for wider, long-term social or systemic change on behalf of marginalised communities.



Task 3 (Creative Task)

SMART

Abbreviation	Meaning	Example
Specific	They say exactly what they mean.	To increase the profit margins for the business.
Measurable	You can prove that you have reached them.	To increase profit by 20%
Achievable	They are actions you can in fact achieve.	To increase the business profit margin by employing increased service provision with a strong customer service focus.
Realistic	You will be able to achieve them but will be challenging.	The increase in profit must be manageable-100% in 2 months is not achievable.
Time- Constrained	They have deadlines	To reach the target by the end of the next financial year

Create a brand idea and concept, be thoughtful and present it in clear and simple messages with images to help your pitch.

Tip: Think of a problem, then present it with a solution.

You are now to use SMART targets to design a business plan. You are to create a business but this must be done using SMART targets.



Here is what a good one looks like, the innovative new brand is 'Moody'. Create your own!



I created a business plan for my gymwear line based of my smart targets which stand for specific,measurable, achievable,realistic,t ime constrained.

Specific

My specific target for my business is to increase profit margins for my business as a whole.

Measurable

I will ensure my businesses in measurable by setting myself the target of within 6 months i'd like to boost my profit by 30%.I will do this by using social media platforms like instagram and tiktok to create an interest and a following which will help boost profit.

Achievable

This target is achievable by being very active on social media platforms to promote business as well as making collaborations with fitness based influencers to attract a larger following,which will help increase profit margins.

Realistic

The realistic goal for my business plan is to have an increase in profit.However,the goal also needs to be manageable and able to keep on top of.For example achieving 100% boost in profit in 2 months wouldn't be realistic.This is why i'm setting myself the target of achieving 30% increase in profit in 6 months.I also took into consideration that the business is new and not as fully developed meaning the increase in profit may not happen as quickly as as much as i would like instantly.

BRAND IDEA+CONCEPT

My idea is to create a gymwear line that is focused around females and their body.My vision was to create a range where all women of all shapes and sizes would feel comfortable as the fabric differs depending on your personal style and preferences.For example if you prefer more fitting clothes or a looser fit.Another concept that is apart of the brand is the colour schemes.In this line all clothing items will be dark colours including black,navy,forest green and others.The reason i chose dark colours was so when women may feel insecure and uncomfortable when on their period they are still able to access and go to the gym while feeling as comfortable as possible.

Moody

ACTIVEWEAR

Time constricted

IN my business plan my goal was time constricted as my am is to reach my profit increases target within 6 months.For a time based target it's key to set a date to achieve the goal by as it gives you a deadline to try meet and work towards.

Task 4 (Evaluation Task)

Read the information presented thoroughly two or three times to grasp specific details and then plan as the task tells you to below:

Complete the tables on the following slides to investigate 3 Outdoor Education businesses:

1. The Outdoor Education Company
2. PGL Activity Centres
3. Go Ape

January Exam in Y13 Unit 22 (Question 1 Focus)

Part A Instructions

You have to prepare notes in response to the information provided in the case study in **Part A**.

The notes can be **handwritten or typed** and they **must contain bullets** and not extended answers. Other content is not permitted.

Part A Case Study

In preparation for **Part B** you will research **three different outdoor education businesses**.

Your research should include:

- business operations
- facilities
- products and services
- demographics.

Key Rules for your 4 sides of notes!

This is the area of sports business you need to research.

This is the information you are expected to find for each of the 3 businesses.

The set task questions are the same every academic year. The only thing that changes is the type of business. You will need to carry out extensive research so you can compare and contrast your researched businesses to that given by the exam board. You will have four hours to complete your research and you can take the notes in with you.


The Outdoor Education Company

Business Operations TYPE: SIZE: SCOPE: PROVISION: STAFFING STRUCTURE: FT/PT	Aims and Objectives	Facilities
		Products and Services
		Demographic Group (Target Audience)

The Outdoor Education Company **ADD much more FACTUAL detail**

<p><u>Business operations</u></p> <p>Type:private limited company</p> <p>Size:large 200+ staff</p> <p>Scope: national (there are 3 main sites across the uk)</p> <p>Provision:team building,activities and staff training</p>	<p><u>Aims and objectives</u></p> <p>Profit:£360k</p> <p>Growth: started in 2014 and began in the midland with one site but also has sites now in london and east anglia.</p> <p>Diversification: organasided events,actives and fairs</p> <p>Customer satisfaction: reviews left on social platforms like instagram from several schools.</p>	<p><u>Facilities</u></p> <p>Climbing walls Workshops and challenges Golf,archery and laser tag</p> <p><u>Products and services</u></p> <p>Staff training Teamwork Building days</p> <p><u>Demographic groups</u></p> <p>6+ as it focuses a lot round schools,activities as well as workshops which involves young people.</p>
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Go Ape

Business Operations	Aims and Objectives	Facilities
TYPE: SIZE: SCOPE: PROVISION: STAFFING STRUCTURE: FT/PT		Products and Services
		Demographic Group (Target Audience) 

Go Ape: ADD much more FACTUAL detail

<p><u>Business companies</u></p> <p>Type: outdoor adventure company that is employee owned</p> <p>Size: large as they have over 1000+ employees across the UK.</p> <p>Scope: there are 35 sites across the UK.</p> <p>Provision: team building, activities, staff training and healthy and satye courses.</p>	<p><u>Aims and objectives</u></p> <p>Profit: go ape's annual revenue is £19 million according to last year in 2022.</p> <p>Growth: the business was created over 20 years ago and they have built a multi award winning forest adventure business with over a million customers a year.</p> <p>Diversification: branded, merchandise available</p>	<p><u>Facilities:</u></p> <p>Treetop course in forest above ground including zip wires and assault course in sky setting.</p> <p><u>Products and services:</u></p> <p>Treetop challenge Treetop adventure plus Forest segways Zip wires Food and drinks available</p> <p><u>Demographic groups:</u></p> <p>4 years old to an adult. Different courses are set out for each age bracket.</p>
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PGL Activity Centres

Business Operations

TYPE:

SIZE:

SCOPE:

PROVISION:

STAFFING

STRUCTURE: FT/PT

Aims and Objectives

Facilities

Products and Services

Demographic Group (Target Audience)

PGL Activity Centres- ADD much more FACTUAL detail

<u>Business companies</u> Type: travel company Size: large 1000+ staff Scope: national (there are 13 sites in the uk) Provision: team building, activities and staff training	<u>Aims and objectives</u> Profit: turnover of £32 million and has a gross profit of £8 million. Growth: started in 1957 to provide adventure activity courses,equipment and food and services. Diversification: pre planned activities as well as adventure courses. Customer satisfaction: feedback on social media handles like facebook.	<u>Facilities</u> Sport camps Theme park Watersport camps
		<u>Products and services</u> Camps and activity centres for young people to be as active as possible.
		<u>Demographic groups</u> 8-16 years old