Welcome to studying Business at A Level

What should you expect?
and
How can I get ahead?

Welcome! Thank you for choosing to find out what we do in the Business Department at Prince Henry's High School. We are a team of three specialist teachers who work in a dedicated Business and Economics Department in the H block of the school.

If you choose Business at A Level. You will be taught by two teachers (each teaching approximately half of the course), typically with 10 – 18 other students in your class.

The first thing to say is that to study Business at A Level you do *not* need to have studied Business at GCSE. All the terminology and concepts are covered within the course. However, it would be advisable to do some pre reading and some of the suggested tasks outlined below so you are prepared and "ahead of the game".

We run a two-weekly timetable. You will have nine face-to-face lessons over a two-week period. During that time, you will take part in a variety of tasks. These could be teacher led presentations, group work, computer-based research or classroom discussion. In each lesson, we set some individual study tasks or assessed work to be marked which you will need to complete in Private study lessons or as homework.

What will you study?

During the course, you learn a broad set of Business theory and concepts. However, just as importantly you, learn the skills of application, analysis and evaluation.
Businesses operate in very complex environments. External factors are constantly changing and each individual business has its own set of opportunities and threats. The skills businesses require are for managers to understand how to apply business theory to each different situation (what parts of the theory are most important in that context?), to be able to analyse the likely effect of each option on the business (analysis) and then to show balanced judgement in selecting the most appropriate course of action (evaluation). Business is all about understanding and managing risk; our aim is to give you the skills to help you to be able do this.

We teach the AQA Business A level (details of which can be found on the following website - AS and A-level Business: Our new accredited specification fo… .

In Year 12 the topics you study are:

3.1 Unit: What is business? Managing marketing and finance

- 3.1.1 Business and objectives
- 3.1.2 Forms of business and stakeholders
- 3.1.3 Marketing management
- 3.1.4 Financial management

3.2 Unit: Managing people and operations

- 3.2.1 People management

- 3.2.2 Operations management

Students are encouraged to study business in a variety of contexts (eg large/small, UK focused/global, service/manufacturing) and consider factors such as:

- The importance of the context of business in relation to decision making
- The interrelated nature of business activities and how they affect competitiveness
- The competitive environment and the markets in which businesses operate
- The influences on functional decisions and plans including ethical and environmental issues
- The factors that might determine whether a decision is successful eg the quality of data and the degree of uncertainty
- How technology is changing the way decisions are made and how businesses operate and compete
- The impact on stakeholders of functional decisions and their response to such decisions
- Use of non-quantitative and quantitative data in decision making (including the interpretation of index numbers and calculations such as ratios and percentages).

In Year 13 you will study strategic decision making which will build on the decision making in functional areas you studied in Year 12. The topics you study are;

3.3 Unit: Business and society, business and the external environment, and business strategy

- 3.3.1 Business and society
- 3.3.2 Business and the external environment
- 3.3.3 Strategy
- 3.3.4 Change

During this year, students should consider:

- The impact of technology on strategic decision making
- The influences of Corporate Social Responsibility, ethical and environmental issues on strategic decisions
- The difficulties in forecasting future trends
- The importance of assessing feasibility and risk when making strategic decisions
- The impact on stakeholders of strategic decisions and their response to such decisions.

The topics lend themselves to studying and engaging with the business world. The specification and assessment should encourage students to follow business developments and think critically about contemporary business issues. Most of the assessment material is based on real business situations. By examining and thinking critically about real business situations as they study the subject, students will gain an insight into different contexts which will help them to understand the key issues in any situation and compare and contrast this with other situations and apply their understanding.

Assessment

There are topic tests at the end of each module, to make sure you are on the right track and that you gain the experience of answering questions in timed environments. There are then two internal exams at the end of Year 12.

The A level qualification is based on your performance in the external examinations at the end of Y13. There are three papers that make up the Business A level. Each paper is worth a third of the final mark.

- Paper 1 is standalone, with questions based on Unit 3.1.
- Paper 2 focuses on Unit 3.2, but question end points may require knowledge and skills from Unit 3.1, including calculations.
- Paper 3 focuses on Unit 3.3, but end points may draw on Units 3.1 or 3.2

During the two-year course there are opportunities for extracurricular activities. Typically, we enter an inter-school Business related competition each year. Students are encouraged to volunteer (but we will not mandate) to take part.

Additionally, we aim to arrange one overnight trip during each student's sixth form tenure to visit businesses and related organisations in order to bring the theory we teach more to life.

How can I get ahead?

There will be the opportunity in the first term to buy the set text book, using the school's discount rate, however, it is not necessary for students to buy their own copies of these books, which are expensive. There is plenty of opportunity for you to undertake reading / listening / watching prior to the course, which will give you an excellent context to take the course.

Newspapers / Magazines

- The Guardian – A good site for business news. http://www.guardian.co.uk/business
- The Times – Another good site for business news (but has a pay wall). This includes a very useful section for Unit 1 on entrepreneurs. http://business.timesonline.co.uk/ http://business.timesonline.co.uk/tol/business/related_reports/entrepreneurs/
- The Daily Telegraph - A good site for business news. This includes a section on companies and markets. http://www.telegraph.co.uk/money
- The Economist - A useful site. Do not forget to use the backgrounders feature that allows you to find other articles on key topics and do look at the special reports. (Some elements open only to subscribers). http://www.economist.com
- BusinessWeek – A great site for business news and features. http://www.businessweek.com
- Business Review – A magazine Useful student magazine with articles on relevant topics as well as helpful advice on the examinations.

Useful Websites:

- www.tutor2u.co.uk - this has a lot of exam board specific content.
- www.bbc.co.uk/news - particularly look at the business and economics sections
- www.bbc.co.uk/education (BBC Bitesize)
- www.gov.uk/government/organisations/companies-house
- www.ons.gov.uk (Office for National Statistics)
- www.thegrocer.co.uk (FMCG industry magazine)
- www.economist.com (Economic magazine)
- www.youtube.com (Source of video tutorials on lots of topics)

Podcasts

- Big boss interview
- The Rest is Money
- Diary of a CEO

TV Programmes:

- The Apprentice
- Dragons' Den
- Panorama

- Documentaries on businesses or the economy
- News (Any!)

Example of Books for Enrichment

- Alibaba: The House that Jack Ma Built (Duncan Clark) – The rise of the Chinese corporate giant
- Capitalism: 50 Ideas You Really Need to Know (Jonathan Portes) – compact and excellent reference material
- If I Could Tell You Just One Thing...: Most Valuable Advice from Remarkable People: (Richard Reed)
- The Box - How the Shipping Container Made the World Smaller and the World Economy Bigger, (Levinson)
- The Everything Store: Jeff Bezos and the Age of Amazon (Brad Stone) – a great page turner
- The Upstarts: How Uber and Airbnb are changing the world (Brad Stone) Follow up to his work on Amazon
- The Business Book (Big Ideas) Edited from various contributors
- Like A Virgin: Secrets They Won't Teach You at Business School Branson, Sir Richard
- Leading Ferguson, Alex and Moritz, Michael, 2016 [ISBN-13: 978-1473621640] The 7 Habits of Highly Effective People Paperback Stephen R. Covey
- Strong Woman: The Truth About Getting To The Top Karren Brady

This is just a snapshot. There are many other books either on businesses, entrepreneurs or the economy which would give valuable contextual knowledge for students.

Sample Preparatory Activities

<table>
<tr><th>Task</th><th>Activities</th></tr>
<tr><td>1</td><td>Key Markets
It is useful in business to have a good background knowledge of key markets, and who are the biggest firms in those markets.

1. Find out the market share data for:
• UK supermarkets
• Mobile phone manufacturers
• Car manufacturers
• High street retailers
• Travel firms

2. In each case identify which is the biggest firm and by how much they lead the market.
3. Research whether there have been any changes in the last 10-20 years and the impact this has had. For example, in the travel market we have seen the emergence of Jet2, the decline of Thomas Cook, and First Choice and TUI merging.</td></tr>
<tr><td>2</td><td>Inside Aldi
Watch this documentary from My5:
https://www.channel5.com/show/inside-aldi-britains-biggest-budget-supermarket/
As you watch the documentary, consider how Aldi competes against other supermarkets? What enables them to keep their prices lower than competitors?</td></tr>
<tr><td>3</td><td>CSR
CSR stands for Corporate Social Responsibility. It has become more important for businesses to include this in their overall aims an strategy.

Use the link below, and others to complete the tasks below.
https://www.tutor2u.net/business/reference/corporate-social-responsibility-during-the-coronavirus-pandemic

1. What is CSR?
2. During the pandemic what have been good examples of CSR?
3. During the pandemic what have been poor examples of CSR?
4. What are the benefits of good CSR for businesses?
5. Why might a business not have good CSR?</td></tr>
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	6. Research Carroll's CSR pyramid. Find examples of businesses or individuals who would fit into each level of the pyramid
4	Business Ownership You need to be able to understand the different forms of business ownership including: • Sole trader • Partnership • Private limited company • Public limited company • Co-operative • Public sector Produce a document that explains what each of these forms of ownership mean. You should include information such as • The liability of the owners • Number of owners • How the business is set up • How profits are shared • Advantages and disadvantages • Examples Include a bibliography of sources.
5	Factors affecting a business success Watch an episode of Gordon Ramsey's Kitchen Nightmares (they can be found most days on Channel 4, More 4, Four7, or you can find one on youtube) In this programme he visits a restaurant or hotel that is not doing well. He then works with the owners in an aim to make the business successful, using involving some fiery conversations! Produce a report that includes • Title of the episode • Background on the restaurant – this will require additional research • What Ramsey identifies as being the mistakes the business is making • Definitions and explanations of any business terms he includes, e.g. break even • What he does to make the business more successful

	- An explanation as to how this will make the business more successful - An update on the business now – is it still running? Same owners, etc? – this will be given at the end of the program, but will also require some additional research as some of the programs are a few years old
6	Understanding business sectors Watch this video here: https://www.youtube.com/watch?v=JJQOTGxqpyU From this and other sources, define, and give examples of businesses that operate in the following sectors - Primary - Secondary - Tertiary - Quaternary Now from BBC iPlayer, select one of the Inside The Factory documentaries presented by Gregg Wallace Produce a report that includes: - Title of the documentary, i.e. soup, liqueurs, Brompton Bikes - What are the raw materials that go into the product? Who are the primary businesses that supply these? - The factor is the secondary aspect – what stages does the final product go through? Is it job, batch or mass production? (research these terms) - Is the product customised at all? How is this achieved? - Who are the tertiary businesses that the product is then sold onto? - How is the product distributed – direct to the customer, to a warehouse or direct to retailers? - Who do you think is the target consumer for the product? - What external factors do you think affect the demand for this product, the price it can be sold at, and the level of output? (this links back to the work from Week 5) - Has the factory in the documentary had to adapt its production methods over time? How and why? - Do you think that it will need to change further?
7	Business investigation

	Select one business that you are interested in that you have not already looked at in these preparatory tasks. Conduct some research and produce a report that includes: • Name of the business • History of the business • Current and any former types of ownership • What it produces • The sector it operates in • Market data on the business, i.e. its market share, turnover, profit levels • Factors that may influence the levels of demand and supply for this specific business • How the business has been affected by the pandemic and what actions it has taken • Anything else that you think is relevant to business studies topics • A bibliography