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**Chellaston Academy**

**Business Studies Progression**

Transition into Y12

**Contents:**

1. The basics and the expectations
2. The companies you really should know
3. The reading list for the summer
4. The writing styles
5. The project and final pieces!
6. **The basics and expectations**

*Thank-you for taking the time to look at the A-level preparatory work for Business Studies.*

*Whilst some of you will have studied Business before and be familiar already with some of the content, for many of you this will be the first introduction to business. The good news is that you won’t fall behind and we will assume you have not been taught the subject before.*

*This document will help you to catch up with what some of your peers may have already studied. Business Studies as a subject begins to make more and more sense as you get older and A-level is a great time to take an interest in the subject.*

**The basics:** Business is all around you every day, it isn’t hard to see how it has affected you and will affect your future. Take Brexit for example, do you view that as a positive or a negative?

There will be some key terms you should remember from your GCSE course. However, if you are new to Business, these are the terms you should be familiar with. Spend some time to find them out and create a document with them prepared.

Use: [www.tutor2u.com](http://www.tutor2u.com) to help

|  |  |
| --- | --- |
| **Easy Key Term** | **Challenging Terms** |
| Revenue (define, formula) | Inflation |
| Profit (define, formula) | Interest rates |
| Variable costs (define, formula) | Porters Five Forces |
| Contribution per unit (formula) | Boston Matrix |
| Break even (define, formula) | Ansoff Matrix |
| LTD | Labour turnover (define, formula) |
| PLC | Capacity utilisation (define, formula) |
| Unlimited liability | ROCE (define, formula) |
| Limited liability | Current Ratio (define, formula) |
| Exchange rate | Trading Bloc |
| Profit margin |  |

That should have given you plenty to think about. These terms will be integral in your understanding of business.

**The expectations**

Business is a subject that continues to change, it is a forward looking subject. It is a subject that requires writing in context. You cannot rely only on your text book. To be successful you will need to show:

1. *Awareness of business in the real world via media news sources*
2. *An ability to conduct independent research*
3. *Show logical chains of argument. Don't jump steps, link them in your answers*

**ii. The companies you really should know!**

It is impossible to know what companies will be examined in your assessments. However, some of the big multinationals will provide you with enough evidence to cover all the aspects of business in your course. Become familiar with these companies, they will help you contextualise your answers.

1. *Your first Summer challenge is to find out the ‘ownership’ types of these companies listed below*

**Volkswagen**

***NHS***

**Vodafone**

**amazon**

**Apple**

**Shell**

**Nike**

BRITISH AIRWAYS

**TOYOTA**

**Unilever**

**Nestle**

TESCO****

**Cadbury**

***Mars***

**STARBUCKS**

**Rolls**

**Royce**

*BARCLAYS*

**TESLA**

HSBC

**facebook**

John Lewis

**Coca-Cola**

**IKEA**

Google Lewis

***Virgin***

**iii. The reading list for the summer**

One of the best ways to spend time relaxing is by upgrading your knowledge. This can be done at the beach, in a café, your room, laying in a park, waiting at an airport-literally anywhere! The question is what to read….

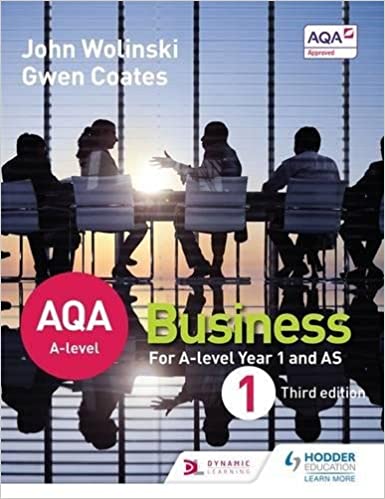
**APPS for Business**



**News websites for Business**

1. The Guardian: <https://www.theguardian.com/uk/business>
2. The Independent: <https://www.independent.co.uk>
3. The FT: <https://www.ft.com>
4. Reuters: <https://www.reuters.com/>

**Business Books**

You will be studying the AQA A-Level in Business Studies and the text book we would recommend is this one. It is worthwhile getting this but if sibling has a slightly fdifferent A-level text book then that will probably serve youjust as well. The content is likely to be very similar.

To supplement your reading these books will be of interest! The bold ones are easier reads!

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| ***Building Strong Brands*** | Aaker, David | 978-1849830409 |
| *The Idea in You: How to Find It, Build It, and Change Your Life* | Amor, Martin | 978-0241971390 |
| ***Screw It, Let's Do It: Lessons In Life*** | Branson, Richard | 978-0753510995 |
| *The 7 Habits of Highly Effective People* | Covey, Stephen | 978-0684858395 |
| *The Lean Book of Lean - a Concise Guide to Lean Management for Life and Business* | Earley, John | 978-1119096191 |
| *Tools of Titans: The Tactics, Routines, and Habits of Billionaires, Icons, and World-Class Performers* | Ferriss, Timothy | 978-1785041273 |
| *Think and Grow Rich* | Hill, Napolean | 978-1934451359 |
| ***Legacy: New Zealand All Blacks*** | Kerr, James | 978-1472103536 |
| *Chaos Monkeys: Inside the Silicon Valley Money Machine* | Martinez, Antonio Garcia | 978-1785034558 |
| ***The Everything Store: Jeff Bezos and the Age of Amazon*** | Stone, Brad | 978-0552167833 |

**iv. The writing styles**

The style of writing at A Level is a development of the writing style needed at GCSE. The main requirements across the exam boards are:

1. Knowledge (know your definitions)
2. Application (this is a big one for context of the case studies and extracts)
3. Analysis (show logical thinking and arguments. Consider why you raised the point)
4. Evaluation (bringing it all together, forming a judgement and answering the question)

Each exam board will provide you with a good understanding of what is needed for each. You can find these in the specifications, also look at example answers and mark schemes to see what is needed!

**Writing styles**

Tutor2u: Tutor2u recommend a style of writing called PeCAN PiE, you can watch a video on this here: <https://www.tutor2u.net/business/reference/effective-paragraph-technique-pecan-pie>

**Writing style examples**

The following is a made-up question and two short example answers. See if you can tell where balance and context are applied.

*Q. Boeing manufacture some of the world’s largest passenger airplanes. Management are currently looking to reduce costs by purchasing cheaper engines and materials to manufacture the planes. Assess the impact of this strategy on Boeing.*

**Example one**

*If they decide to buy cheaper things for making their products this will mean the company is spending less and their costs will be lower. This will be a good thing as their profits will increase which will make shareholders happy.*

**Example two**

*If Boeing decide to purchase cheaper engines and materials for their planes, this will result in a lowering of their manufacturing costs which may make them more attractive than main rivals Airbus. This could result in more orders from British Airways or Virgin Atlantic. However, using cheaper engines and parts could have disastrous effects for Boeing. If an accident occurred and it was the fault of Boeing and cheaper parts/manufacturing, then Boeings brand image would be significantly damaged resulting in long term consequences for the firm.*

|  |
| --- |
| *Where did you see context and balance? What words help you to see this?* |

The Summer Project

1. Complete the key terms list
2. Choose 3 companies from the list provided on page 3. Create a fact file on each of the companies. The fact file should not be longer than two pages of A4 or 10 slides. You can do a mix of both.
   1. Who they are and what they do
   2. Key financial information on them
   3. Their ownership type
   4. Recent news articles on the company over the past 12 – 18 months
   5. Their plans for the future (pick out two elements from their annual report)
   6. Their two major competitors and why
3. Download the three recommended apps. If you don't have a twitter account, then get one! On twitter you can follow the recommended news companies.
4. Choose at least one of the reading books to borrow, buy or download from Amazon. Write a short summary of the book, maybe 5 things you have learnt about business…
5. Download the exam board specifications. They can be found here:

<https://www.aqa.org.uk/subjects/business/as-and-a-level/business-7131-7132>.

1. Look through the exam board specifications, they can be a real help in understanding your forthcoming course.

Enjoy and most of all embrace Business as a diverse topic that isn’t always about making the most revenue and profit (although that is a pretty good answer for most of the questions…)