

GCSE Business

Year 9 into 10 Induction work

This induction project will introduce you to the GCSE Business course. You will be developing your understanding of key business terms, conduct research; complete activities and produce profiles of local businesses. You will also complete an initial numeracy test.

By completing the induction work you will be looking at part of Theme One: Investigating small business. Theme one develops your understanding of small businesses; the factors that will influence their success and looks into key business topics such as finance; marketing and managing your employees.

By completing this induction work you will investigate small business and entrepreneurs in the local area as well as developing your own entrepreneurial skills and qualities.

Instructions

Please read through the induction work. There are 5 activities. Each activity will study a different topic. Each activity will have a number of tasks to complete. The tasks range from researching business terms; researching local businesses; producing profiles; watching video links; matching key terms to definitions as well as developing your own ideas. You should complete each activity to the best of your ability,

The activities are:

Activity one	The small business
Activity two	My small business
Activity three	Investigate a small, local business
Activity four	What is enterprise
Activity five	The entrepreneur

Presentation

How you present the work is up to you, You could produce a project powerpoint or a word processed document on your computer. Your work could also be handwritten. Remember, all activities should be completed.

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Activity One: The small business

Objectives: i) *To understand how and why are small businesses created*
ii) *To conduct research to help you identify key features of small businesses*

Task one: *What does a small business look like?*

Draw a picture to illustrate what a small business looks like.

Task two: *The features of a small business*

Use prompts below to try and identify the features of a small business. You are to record your features on your picture (task one)

- Identify the names of 3-5 local small businesses and what each business does.
- Does a small business have one location (or branch) or many?
- How many branches could a small business have?
- How many employees work for a small business?
- How many customers might a small business have?
- How much revenue do you think a small business generates?

Task Three: *Are all small businesses the same size?*

Answer the question: Do small businesses differ in size? Use examples of local business to answer the question. Give reasons for your answer.

Hint: *compare local retail shops; factories; pubs and restaurants as well service providers such as hairdressers and plumbers etc.*

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Task Four: *Research definitions relating to the size of a business*

You are to carry out research to define the business terms in the table below. The terms relate to small businesses.

What does the abbreviation **SME** stand for: S _ _ _ _ M _ _ _ _ E _ _ _ _ _

Business term	Examples of business e.g. chip shop etc.	No of employees	Average turnover (revenue)
Micro business			
Small business			
Medium sized business			

Useful research sites:

- www.towergateinsurance.co.uk/business-insurance/finding-a-standard-definition-for-small-businesses
- <https://www.yourdictionary.com/small-business>
- <https://www.simplybusiness.co.uk/knowledge/articles/2018/12/what-is-an-sme/>

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Activity Two: My small business

Objectives: i) *to develop enterprise skills*
ii) *to produce an overview of a business idea*

Task one: *What business could you set up?*

In the future you could decide to set up a small business of your own - a business that you could develop to grow into a larger business that could generate more revenue and profits.

- What type of small business would you set up? Why?
- Would you sell products or provide a service? Explain why
- Where would you locate your business? Why? (things to consider: do you need premises i.e. a factory, shop or place for customers to come to; would you be an online business? How would your employees get to work; do your customers need to come to the business? etc)
- What type of customers would you target (target market)
- What are your business targets at the end of i) Year one and ii) Year three.

Task Two: *Your business*

Use the prompts above to produce an overview of your business idea. It could be a powerpoint; poster with explanations or a written account with images.

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Activity Three: Investigate a small, local business

Objectives: i) to research a local small business
ii) to produce a written and visual profile of the small, local business

Task one: Research a local, small business

A small business is usually a local business. For this task you are to research a local small business from Wimborne, Verwood etc. Your research should cover the following prompts

- Identify the business name
- Explain what the business does
- Identify where the business is located and explain if this is a good location
- Identify its target market (who are the customers)
- Explain its customer service – how it deals with its customer i.e. in store assistants; website for online selling
- Identify its main competitors and how they can affect your business
- Why you think the business is successful

Task two: Produce a profile of your business

You are to use your research to produce a profile of your chosen business. You can produce a written report or a visual, poster display. Your profile should have a combination and of images (e.g. a picture of the shop or products it sells). You should cover all of the bullet points listed above. You should include written explanations e.g. reasons why the business is a success.

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Activity Four: What is enterprise

Objectives: i) To understand the role of enterprise
ii) To understand the key enterprise terms

Enterprise is a willingness by an individual or a business to take risks, show initiative and undertake new ventures. **An enterprise** is another word for a business. The role of enterprise is to provide goods and services and to meet customers needs.

Task one: *Enterprise wordsearch.*

Complete the following word search that identifies enterprise terms.

The role of enterprise

A	E	U	L	A	V	D	D	A	O	N	S	C	N
N	U	C	O	N	V	E	N	I	E	N	C	E	E
Y	Y	U	N	I	Q	U	E	R	D	O	E	S	G
D	E	B	C	I	O	E	U	Q	D	U	A	O	E
G	E	N	R	O	N	Q	V	E	S	U	C	O	Y
C	O	S	E	V	A	O	S	D	D	E	C	E	T
U	B	D	S	Y	O	I	E	S	S	N	C	V	I
S	R	O	D	T	G	E	C	U	D	O	R	P	L
T	A	O	E	N	N	R	S	E	I	D	D	I	A
O	N	G	A	R	O	E	D	E	R	D	Q	S	U
M	D	I	S	C	V	S	V	A	N	L	L	O	Q
E	I	U	S	E	C	I	V	R	E	S	C	I	I
R	N	C	S	P	R	O	V	I	D	E	E	S	N
E	G	R	A	P	R	E	D	U	R	I	A	B	I

PROVIDE
PRODUCE
SERVICES
GOODS
ADD VALUE
CONVENIENCE
BRANDING
NEEDS
QUALITY
UNIQUE
CUSTOMER
DESIGN
USP

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Task two: *Matching enterprise terms to definitions*

The following key terms are linked to the role of enterprise and business activity. You need to understand the meaning of each term. Please complete the table below by matching the term to the correct definition.

1	Add value	a	A business or product name that is easily identified and stands out from competitors e.g. Rolls Royce or Toni & Guy
2	Brand	b	Achieving a minimum standard that meets customers' expectations
3	Consumer	c	A good or service provided by a business and available to the customer
4	Convenience	d	Customers like to be able to access the business or products easily, whether face to face or on line.
5	Customer	e	Essential requirements
6	Design	f	Features that make a business or product different from its competition.
7	Expectations	g	Features that will result in customer satisfaction i.e. good quality, value for money, prompt delivery etc.
8	Goods	h	How the product looks and the features it included
9	Needs	i	Non-physical, intangible goods like a haircut, a train journey or a holiday
10	Product	j	Physical tangible goods sold to customer e.g. a car or Apple iPhone
11	Production	k	The action of making or manufacturing from components or raw materials, or the process of being so manufactured.
12	Quality	l	The person who buys the product
13	Services	m	The person who uses the product
14	Unique selling point (USP)	n	The process of turning inputs into a finished product. The difference between the cost of providing the product and the selling price charged.

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Activity Five: The entrepreneur

Objectives: i) To understand the role of entrepreneur
ii) To understand the key features of a successful entrepreneur

Recap: match the following terms to the correct definition

Enterprise		Someone who buys and uses goods and services
Entrepreneur		Entrepreneurial activity (can also mean a business or company)
Consumer		Someone who creates a business, taking on financial risks with the aim of making a profit from the business

Task one: *Entrepreneurial skills and qualities*

Watch the following BBC Bitesize link (or using your own research) and list key skills/qualities of a successful entrepreneur in the space below.

www.bbc.co.uk/education/guides/z8c9jxs/video

Entrepreneurial skills/qualities

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Task two: *Enterprise skills*

Look back at the list of enterprise skills and qualities you identified in the previous task. Select the 5 skills you think are the most important. Complete the table to rank the enterprise skills, define them and explain why they are important.

Enterprise skill		Explanation/definition	Why it is an important skill
1			
2			
3			
4			
5			

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Task Three: *Investigating successful entrepreneurs*

You are to research a successful entrepreneur. Choose an entrepreneur you want to investigate and identify the skills and qualities that made them successful. The entrepreneur could run a small local business that you know or more well known entrepreneur such as Levi Roots or Steve Jobs, Kirtsy Henshaw or Kylie Jenner etc.

Task Four: *Produce a profile of your Entrepreneur*

You are to produce a profile of your entrepreneur. Your profile can be in the form of a poster or a written account and should include:

- An overview of the business - what it does; products/services sold; where it is located; brief history etc,
- Identify 3 entrepreneurial skills/qualities that you think have helped make them a successful entrepreneur
- Why the entrepreneur/business is successful e.g. revenue/profits; social media reviews etc.

Conclusion

Well done, You have now completed your induction work. Please make sure you have completed all activities and tasks. Please read through your work and make sure that you are happy with your presentation.

We look forward to teaching you in Year 10.

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