

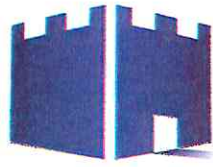
**PONTEFRACT**  
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**OUT OF LESSON WORK**  
**TERM 1**  
**BUSINESS STUDIES**  
**YEAR 11**



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# Business Studies

## Term 1

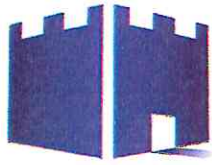
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**Business (9-1) worksheet**

**1.1.1. The Dynamic nature of business**

**What is a product?**



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**What is a service?**



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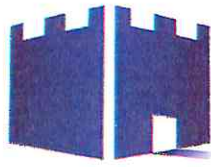
**What changes in technology have created new products and services?**

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Activity – work out what your wants and your needs are, are they the same?

**wants**



**needs**

**What changes has there been in consumer wants?**

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**What does obsolete mean?**

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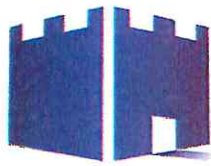
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**List obsolete products here:**



1

2

3

4

5

**Original ideas – describe them here**



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**Adapting existing ideas - Tick the ones that apply:**

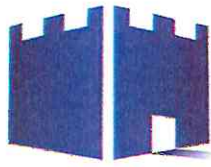
- Mix and match**
- Add technology**
- New version of an old product**
- Cheaper version of an old product**
- Add a new label**



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**Write about the mix and match products that you have investigated here:**



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Which **two** of the following are examples of services?

Select **two** answers:

(2)

- A** Train journey
- B** Magazine
- C** Headphones
- D** Haircut
- E** Mobile phone

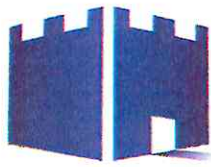
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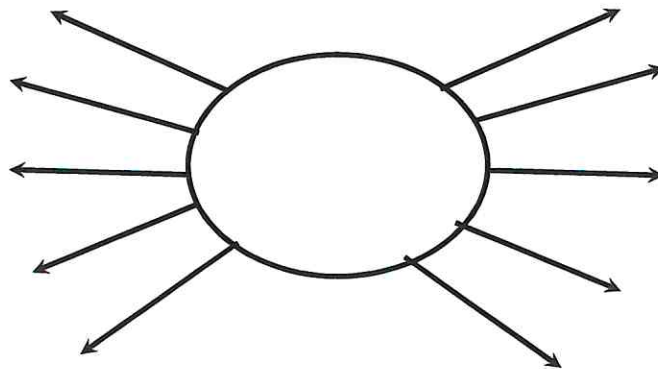
**Business (9-1) worksheet**

**1.1.2. Risk and reward**

**RISKS**

**Business failure**

**Why businesses fail – complete the diagram**



**How many new businesses do not survive beyond 5 years? \_\_\_\_\_**

**How many shops close every day? \_\_\_\_\_**

**Financial risks**

**Why is starting a business a financial risk for an owner?**

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## Lack of security

What are the two ways that a business owner may suffer from lack of security?

1

2

**rewards**

Define business rewards

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List 5 reasons that means a business has been a success

1

2

3

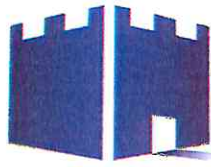
4

5

Profit formula – write that in the box below







**Independence**

**Benefits of running your own business – write that here**

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**Plenary**

**Your choice of business** \_\_\_\_\_

**Who saved them** \_\_\_\_\_

Sally is a fitness instructor at a local sports centre (Figure 4). She is now considering setting up her own business as a personal trainer (Figure 5). Sally's research shows that people are more interested in health and fitness. Although there are a number of gyms in her local area, there are not many personal trainers.



Figure 4

Sally has conducted some research into who her main competitors will be. A summary of the research is shown in Figure 6.



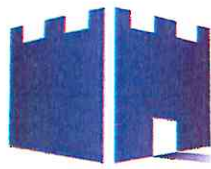
Figure 5

	Price per hour session	Strength	Weakness
<b>Competitor 1:</b> 'Vitality' personal instructor	£22	Experienced personal trainer with good local reputation	Operates in only a small geographical area
<b>Competitor 2:</b> 'Bootcamp' personal trainer	£220 for an 11-session block	Ex-soldier using military training methods	Limited number of training methods used

Figure 6







Sally will charge £25 per hour. She is flexible in terms of the location of her customers and will travel within a 10-mile radius. She hopes to attract a younger market segment by using social media and online promotion. She aims to differentiate her service in a number of ways:

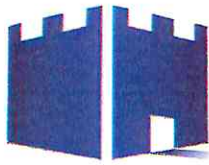
- Using social media to communicate directly with her customers, offering daily motivational reminders.
- Filming parts of the customer's training session and posting it online for them to evaluate their performance on their own device.

Sally is currently well paid and has saved up enough money to start up on her own. She is considering buying a franchise. There are a number of national franchise operators that she could use. However, she is concerned about the current economic climate. She has seen reports that unemployment is rising and that consumer incomes are falling.

(a) State **one** risk that Sally faces in starting this business.

(1)





**Edexcel GCSE - Business (9-1) worksheet**

**1.1.3 The role of business enterprise**

**Purpose of business – to produce goods and services**

**4 Factors of production**

**1**

**2**

**3**

**4**



**Customer needs**

**A**

**B**

**C**

**D**

**E**

**F**

**G**



**Definition of added value – write that here**

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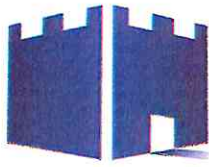
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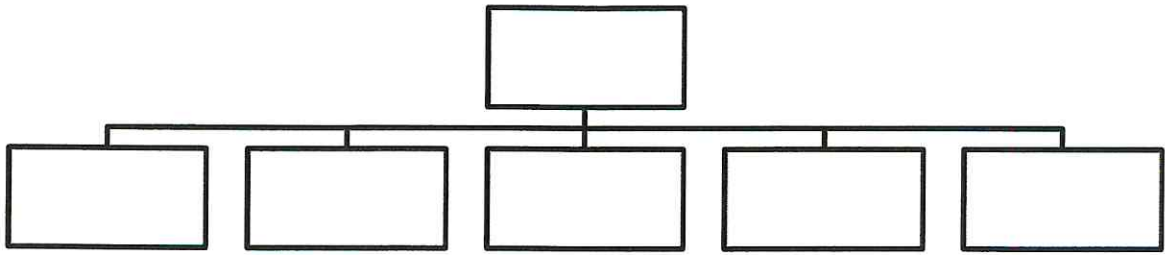
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**Ways to add value**

**Ways to add value:**

<b>Can you think of other examples for each box?</b>	<b>Design</b>	<b>USP</b>



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Quality	Branding	Convenience

**An entrepreneur - organises resources**

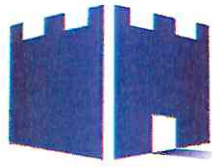
- \_\_\_\_\_ is about taking risks, being \_\_\_\_\_ and innovative and using your initiative
- An \_\_\_\_\_ develops a business idea and then hires and organises the \_\_\_\_\_ of production to carry out the business activity

**An entrepreneur - takes risks**

- 1
- 2
- 3
- 4







Factors of production

*Can you label the diagram?*

Which **one** of the following describes the role of an entrepreneur?

Select **one** answer:

(1)

- A Being employed by a large organisation
- B A willingness to take risks
- C Having sufficient money to start a new business
- D Being able to work alone

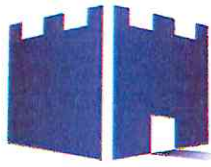
Explain **one** method a business could use to add value to its product.

(3)

Handwriting practice area with seven horizontal dotted lines for writing an answer.












**Worksheet: 2.1.2. Changes in business objectives**

**Why business aims and objectives change as businesses evolve**

	<b>Market conditions</b>	
	<b>Technology</b>	
	<b>Performance</b>	
	<b>Legislation</b>	
	<b>Internal reasons</b>	

**How business aims and objectives change as businesses evolve**

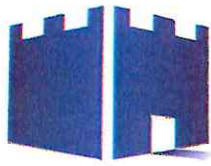




	<p><b>Focus on survival or growth</b></p>	
	<p><b>Entering or exiting markets</b></p>	
	<p><b>Growing or reducing the workforce</b></p>	
	<p><b>Increasing or decreasing product range</b></p>	







**Business (9-1) worksheet**

**1.4.1. The options for start-up and small business**

**The concept of limited liability**

**Unlimited liability**

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**Implications for business owners of unlimited liability**

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**Limited liability**

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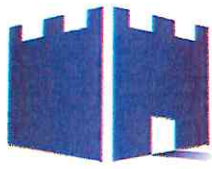
**Implications for business owners of limited liability**

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**The types of business ownership for start-ups**

**Sole trader**

**What is a sole trader?**

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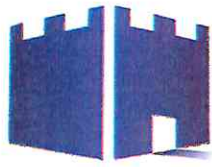
**Examples of common sole trader businesses?**



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ALWAYS LEARNING. ALWAYS.

## Partnership

**What is a business partnership?**

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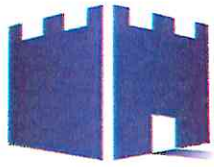
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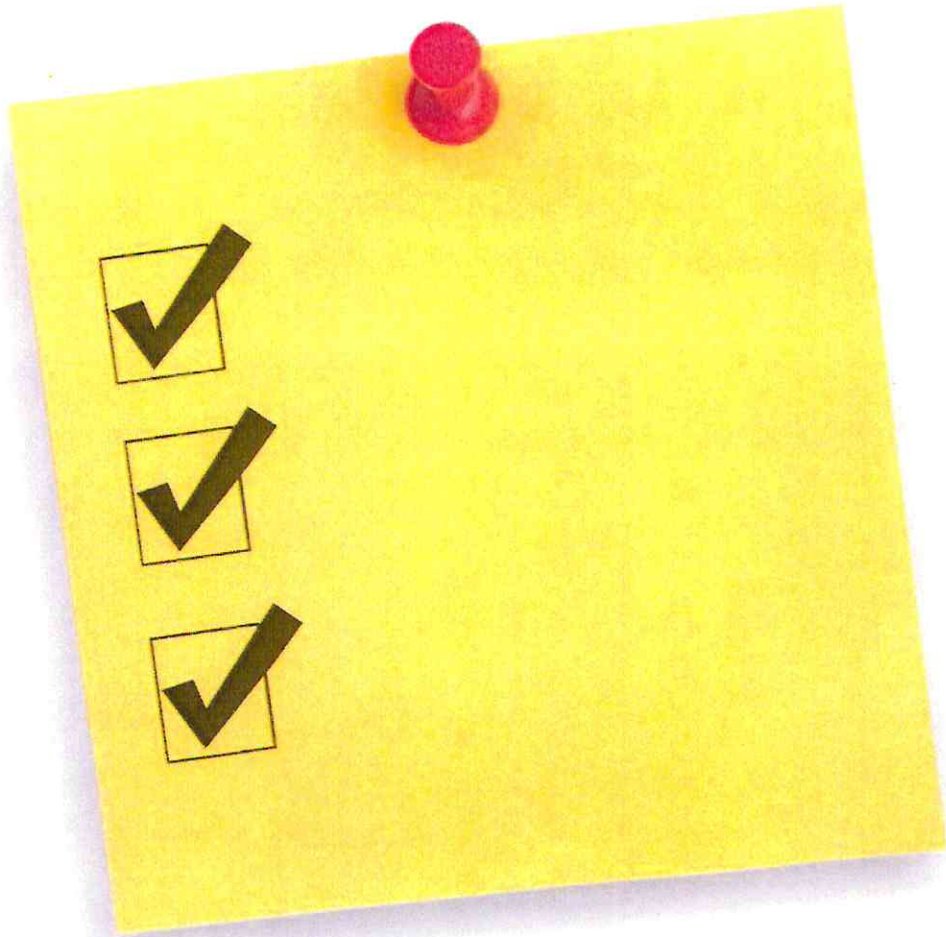




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**Examples of common partnership businesses:**

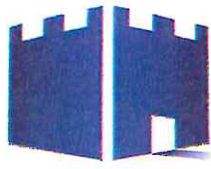


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**Private limited company (Ltd)**

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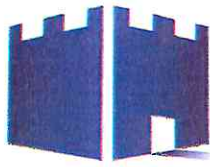
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WYLLDEN TRUST

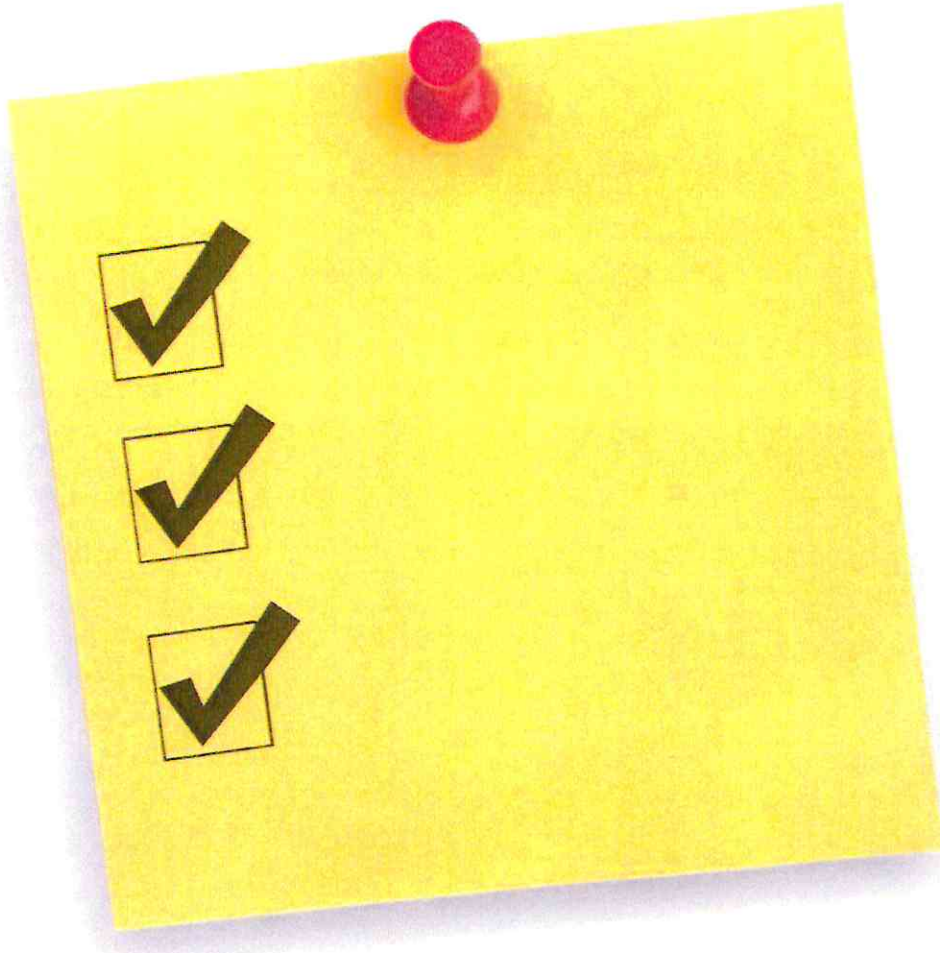




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**Examples of common private limited company:**



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**What is a franchise?**

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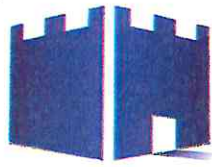
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**How does a franchise work?**

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How can a franchise help MARKET a product?

- Promotion
- Price
- Place
- Product

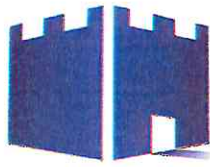


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Advantages and disadvantages of using  
a franchise to **MARKET** a product

**Advantages**

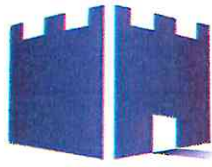
**Disadvantages**



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**Key terms**

**Franchisor** \_\_\_\_\_

**Franchisee** \_\_\_\_\_

**Royalty** \_\_\_\_\_

**What does the franchisor provide?**

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**What does the franchisor gain?**

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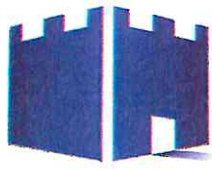
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Explain one disadvantage to a sole trader of having unlimited liability.

(3)

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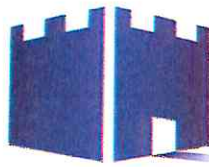
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Sally is a fitness instructor at a local sports centre (Figure 4). She is now considering setting up her own business as a personal trainer (Figure 5). Sally's research shows that people are more interested in health and fitness. Although there are a number of gyms in her local area, there are not many personal trainers.

Sally has conducted some research into who her main competitors will be. A summary of the research is shown in Figure 6.



Figure 4



Figure 5

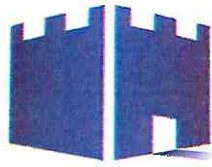
	Price per hour session	Strength	Weakness
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<b>Competitor 2:</b> 'Bootcamp' personal trainer	£220 for an 11-session block	Ex-soldier using military training methods	Limited number of training methods used

Figure 6









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Sally will charge £25 per hour. She is flexible in terms of the location of her customers and will travel within a 10-mile radius. She hopes to attract a younger market segment by using social media and online promotion. She aims to differentiate her service in a number of ways:

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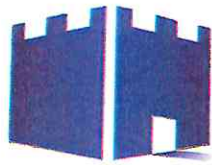
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Sally is considering whether or not to buy a franchise to start up on her own.

(d) Justify whether or not Sally should buy a franchise.

(9)

Handwriting practice area with horizontal dotted lines.



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