

## Business Prep Work

To give you some challenge and prepare yourself for taking on this exciting subject next year we have some introductory work for you to do.

In Year 12 students are expected to regularly keep track of events relevant to the course content, this helps to show how aspects of business come to life in the real world. That's why it is so important to read/ watch/ listen to the news on a weekly basis. Every exam question is based on real businesses in real situations so the skill of application to real life is probably the most important one you can develop.

Your task is to find and comment upon (at least) 3 stories in the local and/ or national news about:

### 1. An entrepreneur: What is their story?



Find out all that you can about the entrepreneur – the more diverse the examples the better! What characteristics have the entrepreneur shown that have enabled her or him to achieve everything they have achieved? What are their main motivations? Profit? Other motives? Did they invent something or did they develop someone else's idea?

### 2. An economic event



Well, it is an interesting time to do this! You may well choose to look at the economic **impact** of the corona virus, but you may also choose something political like Brexit. What has happened? Explain/summarise. How will it affect business and consumers? Try to see if there are both positive and negative outcomes – give examples

### 3. A new business idea or product



Do some research, choose a new business idea or product to talk about. What is the new product or service? What type of consumers is it aimed at and how do you know this? How successful do you think it will be? Why?

Tips:

- Try to find out as much as you can before deciding what you think. Read a number of articles so you have some balance to what you write
- Explain using connectives why you think what you think. Take your time to develop a chain of reasoning
- Give examples that will further evidence your chains of reasoning

We hope you enjoy your first experience of real world application to business! This is a key skill so the more you practise now, the easier it becomes when you try to answer the exam questions.

Mrs Pruden