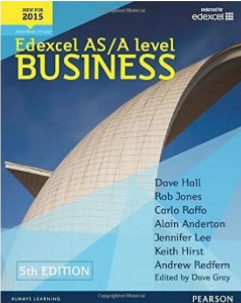


Phase Two Bridging Work: Subject

Staff contact Details: sburgess@chippingnortonschool.org

Introduction to the course	A level subject preparation tasks
<p>Introduction to A Level Business</p> <p><u>Video link</u></p> <p>The <u>specification</u> for Business Studies A-Level. Please download yourself a copy for your file.</p> <p>The course textbook is this one.</p>  <p>ISBN number 978-1-4479-8354-5</p>	<p>Business is said to be dynamic. Here is a video that takes you through a series of lessons and gives you links off to other videos to watch explaining why business is described as dynamic. The video is 40 mins long feel free to watch it in sections.</p> <p>There are 2 activities to carry out in the video below are the deadlines for the activities.</p> <p><u>Video</u></p> <p><u>PDF version</u></p> <p>Activity 1 – Dynamic forces – Deadline Friday 12th June</p> <p>Activity 2 – Profile of James Dyson – Friday 26th June</p> <p>Reading</p> <p>I am expecting you to read <u>a lot</u> during the course. Below are some websites that you ought to save somewhere and visit daily/weekly to keep up with what going on.</p> <p>Each Friday please send me an email with an outline of what you have read and what in particular you found interesting or surprising in what you read.</p> <p><u>https://www.bbc.co.uk/news/business</u></p> <p><u>https://www.retailgazette.co.uk/</u></p> <p><u>https://www.marketingweek.com/marketing-news/</u></p>

<https://uk.reuters.com/business>

<https://www.thegrocer.co.uk/>



The Dynamic nature of business

Lesson objectives

- To be able to discuss the reasons why a new business idea may come about
- To be able to identify how new business ideas may either be original or an adaptation of existing ideas

Definition - Dynamic

Write down the definition in your books and highlight it.

Dynamic - a process characterised by constant change, activity, or progress

Why do businesses exist?



Starter

If you could have everything you wanted in life, what would your perfect life look like?



Why is not possible for us to all have our perfect lives?



Scarcity

There is **Scarcity** so we have to make a **choice**.
The world only has a limited amount of resources. For example, deposits of fossil fuels are non-renewable.



Money and trade is the method we use to decide who gets what resources. Businesses are set up to gather the raw materials process them and sell for a profit.

Mobile
Phones

Needs and Wants

We all have the same 5 basic **needs** that are essential for human survival:

These are :—

Water,

Food

Clothing

Shelter

Warmth

Wants

Once we have these then we can start to worry about satisfying our **wants**.

We all have different **wants**. If people didn't have unlimited **wants** businesses wouldn't have anything to sell.

So businesses exist to meet peoples needs and wants?

They will do this by supplying either **products** or **services**

Products



Services



What is a product?

A **product** is the item offered for sale. A **product** can be a service or an item. It can be physical or in virtual or cyber form.

Every **product** is made at a cost and each is sold at a price.

Physical products

- Cars
- Washing machines
- X box consoles
- Mobile phones



What is a service?

A service is an act that a business person carries out for you in exchange for money. Give me examples?

- Dental treatment
- Accountancy
- Travel agents
- Gardening
- Cleaning
- Hairdresser



You cannot “touch” a service it is “intangible”

Discussion time

Why do we say that business is **dynamic**?



Discussion time

Why do we say that business is **dynamic**?

Technology, fashion and the **economy** are always changing. This creates an environment where if you stand still as a business you will find yourself out of date or unfashionable.



Changes in technology

Innovation

These are the kind of things businesses are working on for the future.

Future



Changes in technology

The impact of the internet

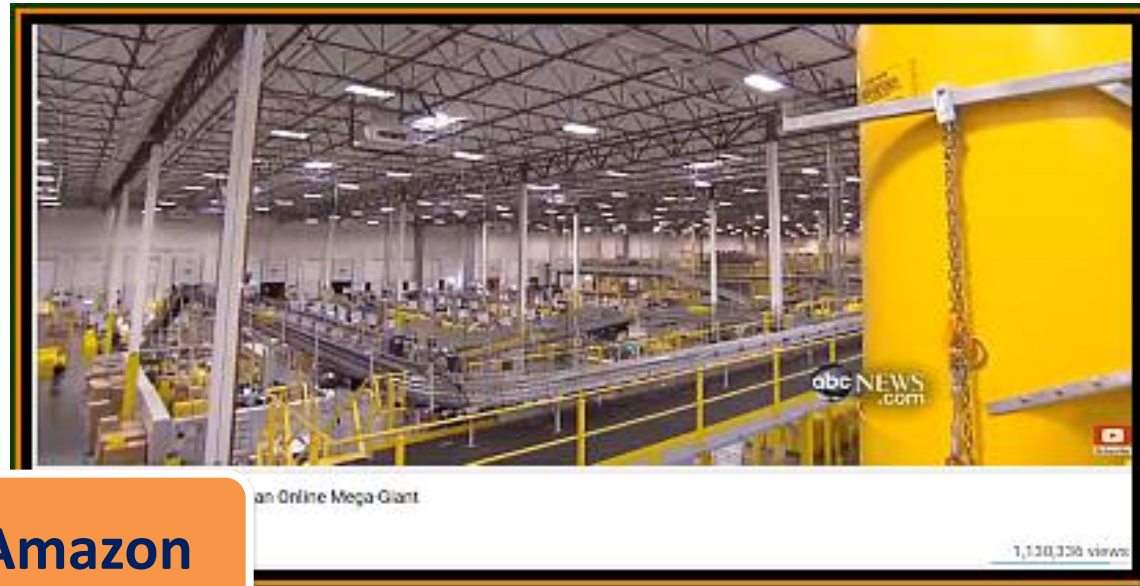
Small businesses are now able to set up and sell virtually anything online due to websites such as ebay, etsy and ebid



Changes in technology

The impact of the internet

Since the invention of the Internet in 1990 businesses have found a new cheaper way to reach the consumer – online



Amazon

Changes in technology



New technology - VR (virtual reality)

The **military** are using it for flight simulations, battlefield simulations, medic training, vehicle simulation and virtual boot camp, among other things.

In **sports** it can help measure athletic performance and analyse technique. Broadcasters are now streaming live games in virtual reality and preparing to one day sell “virtual tickets” to live games.

Medical and dental students use VR to practice surgeries and procedures, allowing for a consequence free learning environment.

Virtual reality has been adopted in **education** for teaching and learning situations. Students are able to interact with each other and within a three dimensional environment. Students can also be taken on virtual field trips,

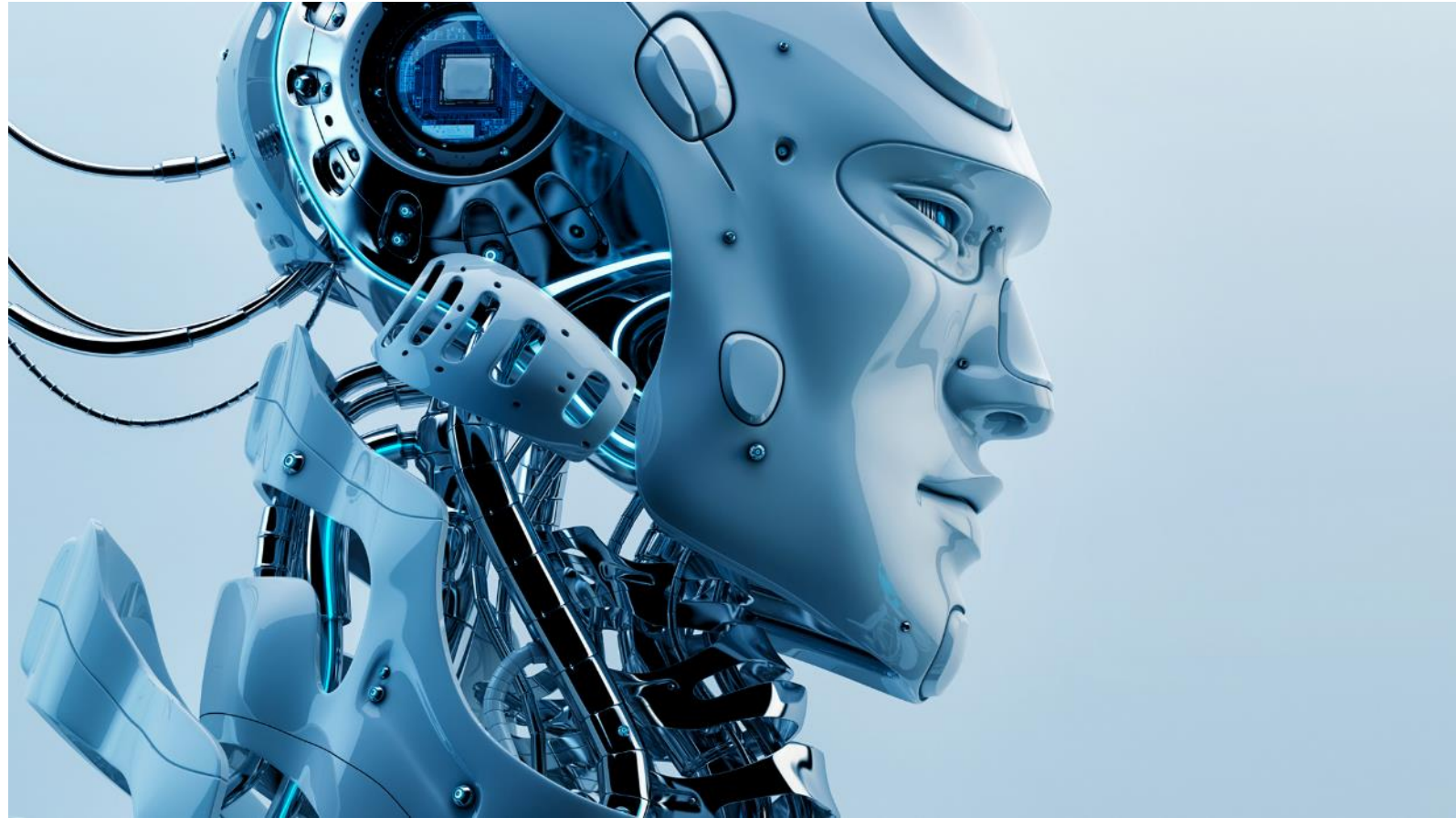
Changes in technology

New technology - Robotics

Advancements in robotics will mean dozens of new products in the future:

Delivery

Robotics



Changes in technology

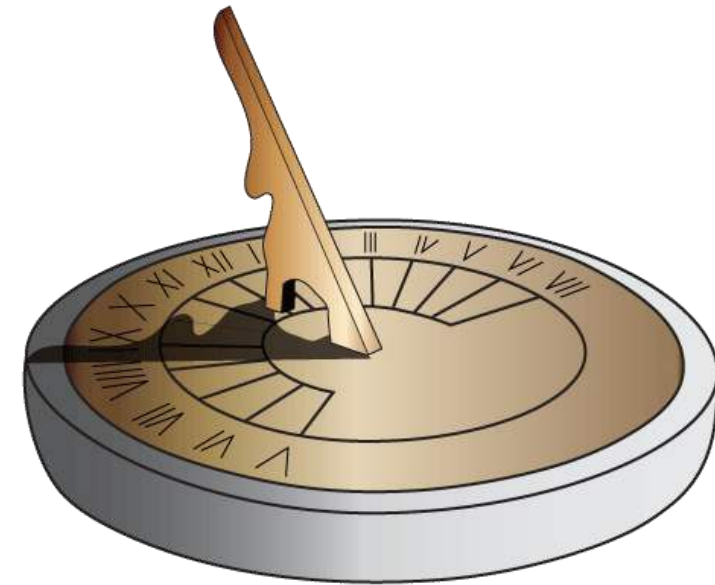
New technology - Social Media

- Businesses can use social media to find out what consumers want and need so that they can produce products and services to meet those wants and needs

Social media



Changes in what consumers want



At some point in time all of these items were state of the art, modern and amazing. Would we buy them now?

Changes in what consumers want

Consumers are now demanding wearable technology



**How many
wearable
technology
devices can
you name?**

[Link](#)

Changes in what consumers want

Busy **8 Best Healthy Ready Meals For When**

Poor old business needs to keep up with our ever changing demand of them !!

What will we demanding next?



Low Sugar
Low salt
Vegan
Gluten free

Changes in what consumers want

Consumers want
eco friendly
on the environment

sustainable,
low impact



But not wrapped in plastic !!

Changes in what consumers want



Consumer **tastes** change over time which means that a business is at risk if they don't keep up with current trends.

Activity - 1

Outline two dynamic forces that are putting pressure on companies who produce

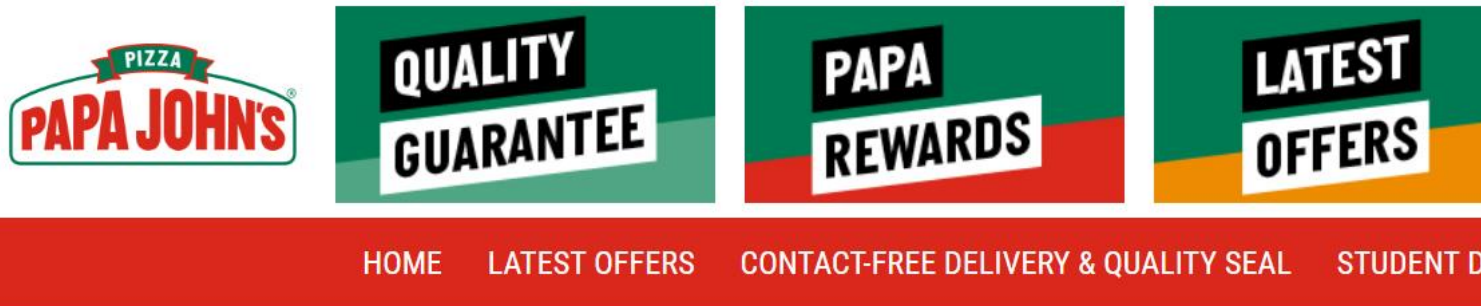
- 1) Potato Crisps
- 2) Takeaway Pizza



Activity - Answers

Takeaway Pizza

2) Consumers needs and wants – We get bored with the same old offering and so want something new exciting interesting and different. Here Papa Johns explore some of the odder requests they get.



19 STRANGE & UNUSUAL PIZZA TOPPINGS



What does obsolete mean?

A product that is no longer used or out of date

For example we can make a product obsolete by replacing it with something better.



[Video dot matrix printer](#)

Can you name the product that has replaced these items?



How new business ideas come about:

**Original ideas
v**

Adapting existing products/services/ideas

Original ideas

- Original ideas are ones that have not been used before to put a product or service into production e.g. pet hotels
- This may be to solve problems
- It may be because an entrepreneur has a passion or interest
- A gap in the market may have been spotted
- A business may have carried out some research into the wants and needs of shoppers and be creating products to meet those needs

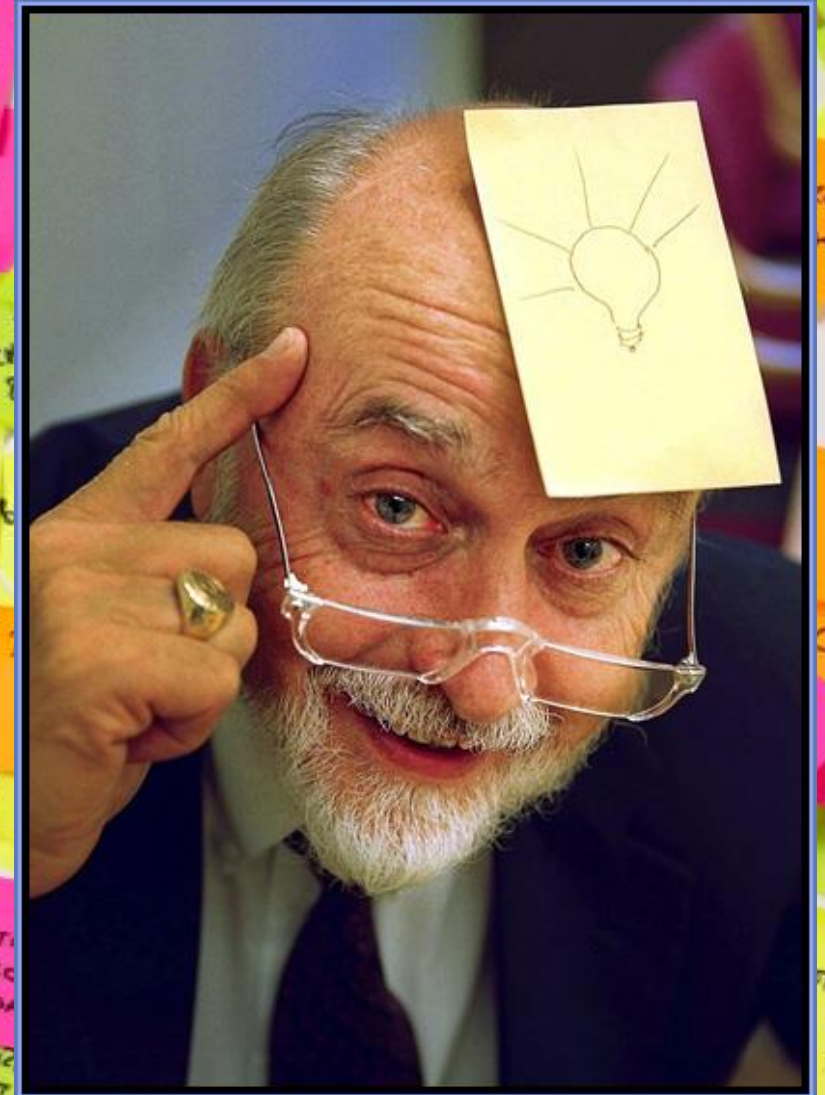
Original ideas – solve problems

This is Art Fry – he invented the post-it note by accident

Originally it was called the press and peel.
Not very catchy name so it changed

It is traditionally yellow as he had yellow paper to hand when he invented it.

He invented it to keep the page open in his hymn book



Original ideas – share a passion



- Alexis Oladipo from Hackney, loves cooking and experimenting with food
- But desperate to make ends meet she worked for a year cleaning offices
- She then had a 'eureka' moment and set up a healthy food range



Original ideas – spot a gap in the market

- Rob Law was 21 when he had the idea to combine a toy with luggage to create a “Trunki”
- Came up with the idea when he looked round a department store and had a college project to design some luggage
- 2006 Started “Magmatic” business on his own
- Now employs 80 people in a Devon factory
- Sold 2.8 million products in 100 countries



Trunki

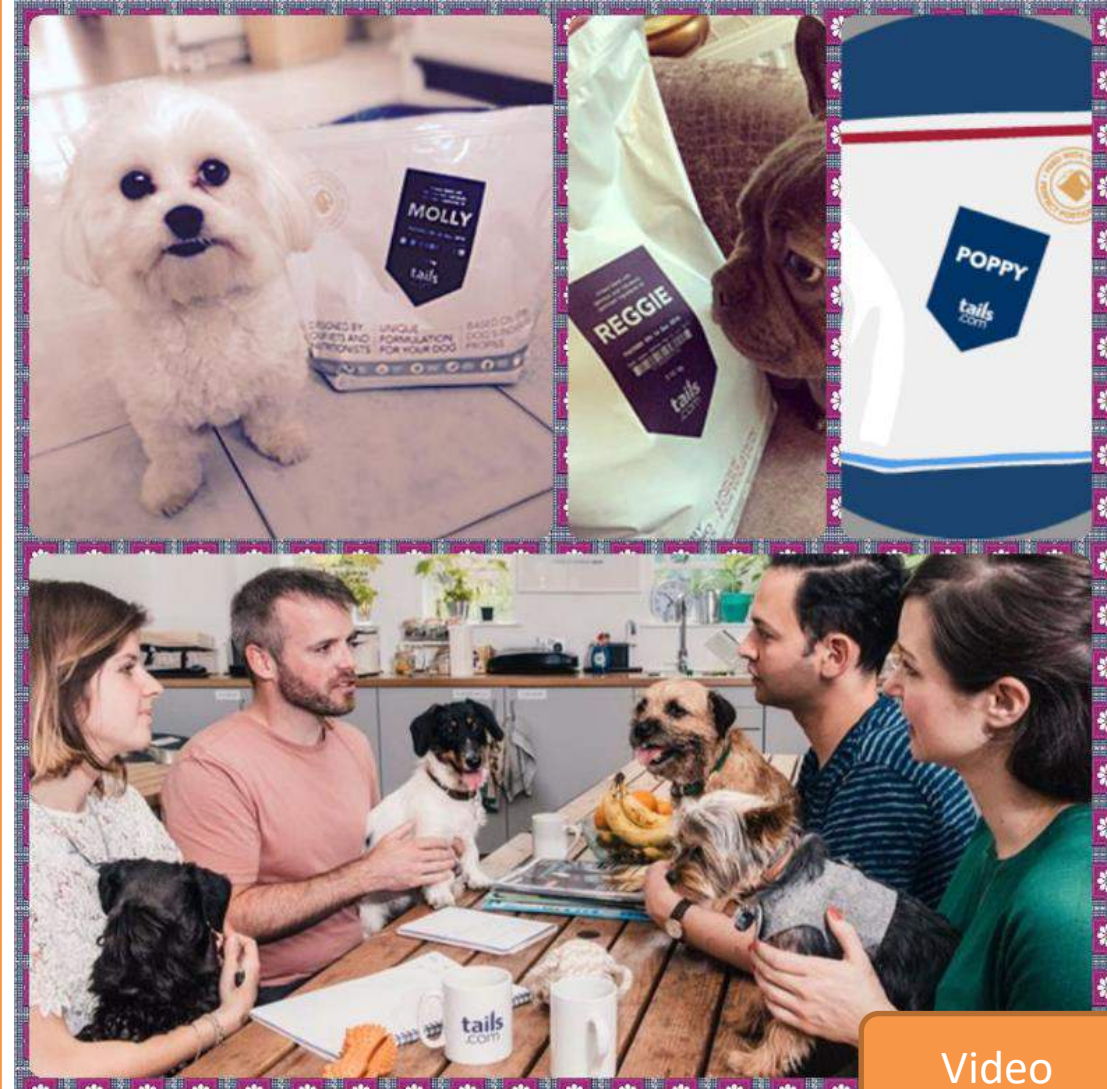
Original ideas – Ask people (research)

Vet Joe Inglis and 7 friends realised that there were 8.5 million dogs in the UK and 4 out of 5 owners treat the pet as one of the family and want the best food possible.

They created a niche business which makes tailored food to the dog's age, breed or medical condition and is delivered to their door.

Now TAILS.COM have 40,000 UK customers

Business help lines have veterinary nurses on the phones to answer customer questions



Video

An entrepreneur with a passion – Sir Richard Branson



Branson dropped out of school at the age of 16 because of his dyslexia. He started a youth-culture magazine called *Student*. The publication, run by students, sold \$8,000 worth of advertising in its first edition, launched in 1966. The first run of 50,000 copies was disseminated for free, with Branson afterward covering the costs through advertising.

By 1969, Branson was living in a London commune, surrounded by the British music and drug scene. It was during this time that Branson had the idea to begin a mail-order record company called Virgin to help fund his magazine efforts.

An entrepreneur with a passion – Sir Richard Branson

The company performed modestly but well enough for Branson to expand his business venture, with a record shop on Oxford Street, London. With the success of the new store, the high school dropout was able to build a recording studio in 1972 in Oxfordshire, England.

Virgin Records

The first artist on the Virgin Records label, Mike Oldfield, recorded his single "Tubular Bells" in 1973 with the help of Branson's team. The song was an instant smash, staying on the UK charts for 247 weeks. Using the momentum of Oldfield's success, Branson then signed other aspiring musical groups to the label, including the Sex Pistols. Artists such as the Culture Club, the Rolling Stones and Genesis would follow, helping to make Virgin Music one of the top six record companies in the world.



Tubular Bells

An entrepreneur with a passion – Sir Richard Branson



Branson expanded his entrepreneurial efforts yet again, this time to include the Voyager Group travel company in 1980, the Virgin Atlantic airline in 1984 and a series of Virgin Megastores. However, Branson's success was not always predictable, and by 1992, Virgin was suddenly struggling to stay financially afloat. The company was sold later that year to Thorn EMI for \$1 billion.



In 1993, he founded the station Virgin Radio, and in 1996 he started a second record company, V2, which signed artists such as Powder Finger and Tom Jones.

An entrepreneur with a passion – Sir Richard Branson



In 2015, Branson announced the launch of Virgin Voyages, a new cruise line. On October 31, 2017, the company commemorated the milestone of laying down the keel for its first ship. Virgin's cruise ships, designed to hold 2,800 guests and a crew of 1,150, remained on track to debut in 2020.



In recent years, the ever-adventurous Branson has focused much of his attention on his space-tourism venture. He partnered with Scaled Composites to form The Spaceship Company, which set to work developing a suborbital spaceplane. In April 2013, the project made an impressive leap forward with the test launch of *SpaceShipTwo*.

[Video](#)

An entrepreneur with a passion – Sir Richard Branson



Branson expanded his entrepreneurial efforts yet again, this time to include the Voyager Group travel company in 1980, the Virgin Atlantic airline in 1984 and a series of Virgin Megastores. However, Branson's success was not always predictable, and by 1992, Virgin was suddenly struggling to stay financially afloat. The company was sold later that year to Thorn EMI for \$1 billion.



In 1993, he founded the station Virgin Radio, and in 1996 he started a second record company, V2, which signed artists such as Powder Finger and Tom Jones.

An entrepreneur with a passion – Sir Richard Branson



In 2015, Branson announced the launch of Virgin Voyages, a new cruise line. On October 31, 2017, the company commemorated the milestone of laying down the keel for its first ship. Virgin's cruise ships, designed to hold 2,800 guests and a crew of 1,150, remained on track to debut in 2020.



In recent years, the ever-adventurous Branson has focused much of his attention on his space-tourism venture. He partnered with Scaled Composites to form The Spaceship Company, which set to work developing a suborbital spaceplane. In April 2013, the project made an impressive leap forward with the test launch of *SpaceShipTwo*.

[Video](#)

Activity 2 – Over to you

Over to you have seen the previous pages in the presentation on Richard Branson now its time for you to have a go. You are going to create something similar to that presentation. I'm expecting details on his career, how he got started. His ideals as a business leader, his ethics,

When I'm creating something like this I don't just start writing.

- 1) I do my research
- 2) Think about what was interesting
- 3) Think about what I want to say.
- 4) Create an order of facts that help get my message over
- 5) Only then do I start writing
- 6) Then I review it and change it before showing it to anyone.



<https://www.inc.com/magazine/201203/burt-helm/how-i-did-it-james-dyson.html>

Conclusions

1. Scarcity of resources has led to business being the method we use to distribute limited resources between people.
2. The business environment is always changing, we refer to it as dynamic
3. If as a business you don't change you will struggle to survive.
4. Business need new ideas all the time.
5. New ideas can be original or developments of current ideas.

Keywords

Want

Service

Dynamic

Innovation

Consumers

Need

Product

Scarcity

entrepreneur

Obsolete

Convenient

Market