



**BE BURY
COLLEGE
READY**

BUSINESS

Welcome to Business

The business team would like to wish you a warm welcome to Bury College, we are here to support you to be successful and enjoy your studies.

You have joined us at an unprecedented time for the business industry, as it has been recently well documented, but the industry is resilient.

During your course, we will support you to develop the vital skills and qualities needed to assist you in getting a job in business, start your own business or progressing onto higher education.

You can be sure of a positive future with us, as you will develop your resilience, commitment, collaboration and communication skills to prepare you for industry.

This booklet has been designed to support your transition into college in readiness for a new exciting challenge. It includes lots of useful research links, recommended reading, TV shows, websites and activities for you to complete.

Please complete as much as you can, as you will be required to show this to your tutor during your induction.

We look forward to meeting you soon.

The Business team.

Online news articles and magazines:

<https://www.bbc.co.uk/news/business>

<https://www.independent.co.uk/news/business>

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

<https://www.ft.com/uk-business-economy>



Books and literature:

'Business Adventures' by John Brooks

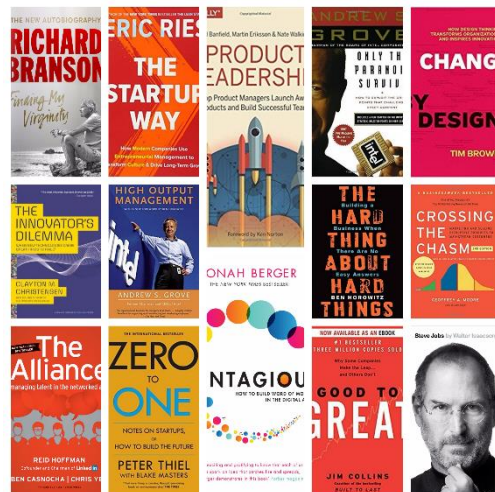
'What you see is what you get' by Alan Sugar

'Losing my virginity: How I survived, had fun, and made a fortune doing business my way' by Richard Branson

'Pour your heart into it' by Howard Schultz

'Shoe dog' by Phil Knight

'Warren Buffet and the business of life' by Alice Schroeder



Netflix

Inside Bill's brain

Trump: An American dream

Steve Job Billion Dollar Hippy



BBC and iplayer

Dragon's den

The Apprentice



Business films

The Social Network

The Big Short

The Founder

Joy

Steve Jobs



Marketing

Walkers Crisps Ltd have noticed a worrying decline in the number of teenagers buying their products. They wonder if the flavours they offer are not appealing to their target market. One manager thinks it could be the packaging that they are using which has not been changed for a long time.



Task 1: Design a new crisp product or flavour for Walkers to sell to teenagers. This can be as wild and wonderful as you like, they are looking for creative options.

Task 2: Design the packaging of your new crisp product. Consider how you will use it to attract attention, interest, desire and action (AIDA)

Task 3: Provide three reasons why you think teenagers will want to buy your product instead of another.

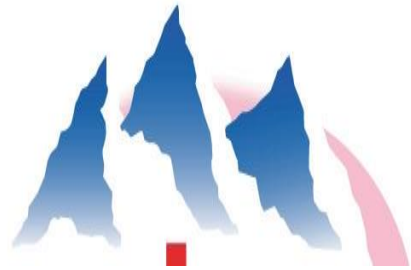
Task 4: Prepare a five-minute pitch for the Walkers sales team explaining your new product, the reasons why you think it will be a success and how you think it should be advertised.

How well do you know your logos?

1.



2.



3.



4.



5.



6.



7.



8.



Answers...

1. Compare the market
2. Evian
3. Dove
4. Kellogg's
5. KFC
6. Samsung
7. Vodafone
8. Pringles

Project Management



Click on the image
and watch the
YouTube video

Task 1: Think of a project you could do to improve things for your local community (maybe creating a playground for local children, a food delivery service for the elderly, a food kitchen for those in need etc.)

Task 2: Describe the aim of your project (what goal(s) do you want to achieve)

Task 3: Explain what you will need to do to achieve this project

Will you need to see if people are interested in this project how will you do this?

Will you need money? Where will you get it from?

Will you need to advertise your project to the local community?
How will you do this?

Task 4: How will you know if your project has been a success? How can this be measured?

Responsible business practices



Click on the image
and watch the
YouTube video

Task 1: What do you think Fairtrade means?

Task 2: Why do you think businesses like Starbucks sell Fairtrade products?

What are the advantages for the business?

What are the advantages for customers?

What are the advantages for farmers?

Task 3: If you opened your own café in Bury town centre would you sell Fairtrade products? Why?

Business Decision Making

Revenue is also referred to as sales income or turnover

It is the money earned by the business from selling its goods or providing its services. It is **money coming into the business**.

The formula for calculating this is:

$$\text{Number of items sold} \times \text{the selling price} = \text{the total revenue}$$

A local café sells the following products in June. Calculate the total revenue for each product for the month of June and the total revenue for the café from all products

Product	Number of items sold	Price	Total revenue for each product
Sandwich	125	£1.50	
Jacket potato	87	£1.20	
Salad	54	£1.75	
Soup	65	£1.10	
Can of fizzy drinks	112	60p	
Bottle of water	95	85p	
Total revenue from all products			

1. Which product makes the café the most revenue
2. Which product makes the business the least revenue
3. What would you do with the product that makes the least revenue?

Starting a small business



You are planning to open a new café serving breakfast and lunch in your local town centre but you are worried about the other businesses who sell similar products (your competitors) You decide to research some of them.

Task 1: List the competitors of your business

Task 2: Is there a lot of competition in the town? Explain.

Task 3: Identify the strengths (the things that are good about their business) & weaknesses (the problems with their business) of **one** of your competitors

Competitor	Strengths	Weaknesses

Task 4: Recommend ways to take advantage of your competitors' weaknesses

International Business



Task 1: In the table below, fill in the correct currency (money) they use, the language they speak there and the time difference (how far ahead or behind it is in terms of hours to the UK).

Country	Currency it uses	Languages it speaks	Time difference
Ireland			
Germany			
France			
Spain			
China			
Portugal			
Poland			
Mexico			
Brazil			
Japan			
Norway			
Iceland			
Sweden			
Finland			
Argentina			

Task 2: Consider why it might be easier to do business with a country like Ireland as opposed to Japan

Adding value

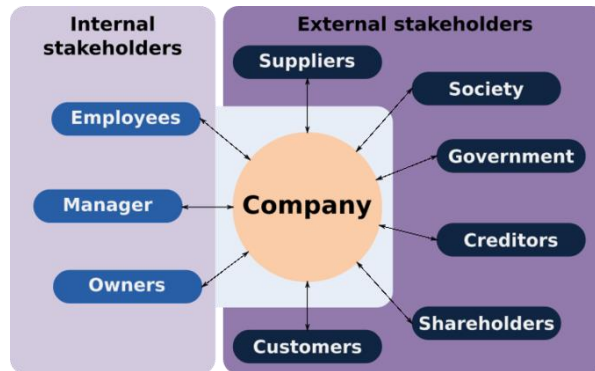
Adding value in business is the difference between the price of the finished product and the cost of the materials to make the product.

How would you add value to the following?



Paper	Potato
Paint	Loaf of bread

Stakeholders



A stakeholder is someone with a vested interest in a business

Can you match the stakeholders below to their need/want from a business?

Government	I want the business to sell me products cheaper, but they still need to be good quality, I am not buying rubbish
Owners/shareholders	They better pay me on time and they better give me a fair price for my materials
Employees	With all the profits they are making you'd think they would give us a pay rise
Customers	I want the company to follow all laws and regulations otherwise we may get in trouble
Local community	I want to be able to park outside my house but it's always blocked by cars going to the business
Suppliers	We need to make sure they are paying the correct tax on their profits

Recovering from a downturn



Imagine that you are employed by a local sports club. The club has a golf course; a gym, a spa, a beauty salon and a bistro. Due to the current lock down it has been closed, and the majority of the staff have been put on home leave and so they aren't working.

Task 1: Describe the problems do you think that the club could be suffering during the closure

Task 2: Think of as many ways as possible in which they could make it so that this does not cause the club to have to close permanently

When the club is ready to reopen they will need to notify existing members of the re-opening. They will need to encourage them to come back , to re-assure them, to inform/remind them of what the club has to offer and what they've been missing.

Task 3: Create a one page newsletter to send to the existing members

Task 4: The club will also need to attract new members. design a coloured flyer which will be distributed to local homes and with a free local newspaper to attract people to the club.

Boots case study



You may find it useful when you are reading to have a pen and underline or make notes on the page if you have printed it out or on a piece of paper.

John Boot was born in Radcliffe -on-Trent in 1815 and his early life was spent as an **agricultural worker** on local farms. Because of his religious views, he travelled to attend services at the Wesleyan Methodist Chapel in the Lace Market area of Nottingham. It was a poor area and John Boot became involved in church affairs and local schemes to improve living conditions within **his community**.

At the time, herbal remedies were popular among poor people who could not afford the service of a doctor. In 1849, with the assistance of his mother, father-in-law and the support of the local Methodist Community, John opened the British and American Botanic Establishment at 6 Goose Gate, Nottingham, hoping to provide comfort to the poor, as well as a reasonable living income for his family.

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**“We like to see babies
at *Boots*”**

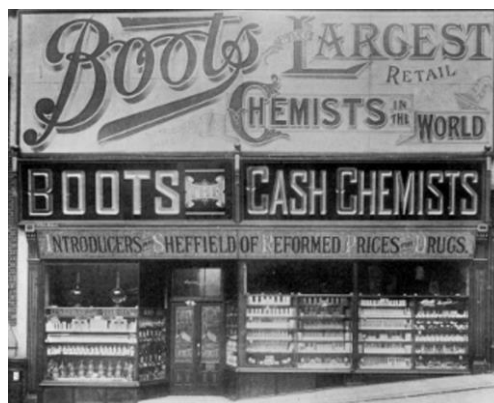
BABY WEIGHS a little heavier every week. Mother says that Boots help to keep him so chubby and chuckling. For Boots supply so many things that are essential to baby welfare. From baby foods and feeding bottles to baby powders, soaps and hairbrushes, Boots branches offer a varied range at reasonable prices.

For all Medical
Supplies and Toilet
Preparations

Boots
THE CHEMISTS

John and his wife gave consultations to poor people and prepared many medicines themselves. Unfortunately in 1860, after hard work and ill health John died at the age of 45. His wife Mary and their son Jesse took over the management of the shop. When Jesse Boot reached the age of 21, he became a **partner** in the business, which then began to trade under the name of M & J Boot, Herbalists. To beat his **competitors**, Jesse cut his prices and asked customers to **pay cash rather than take credit**.

He **advertised** extensively and began to sell an ever wider range of stock 'over 2000 items' one advert claimed. In 1877 Jesse took **sole** control of the shop and became the largest dealer in herbal medicines and one of the busiest shopkeepers in Nottingham. The business needed more space. With financial support from several local business contacts, Jesse took on a **lease**, and converted a property at 16-20 Goose-gate into a shop. It contained the **retail** and **wholesale** shops, workshops, stockrooms, office and living accommodation. In 1883 the business became a **private limited company**.



Following the **expansion** of the Goose-gate shop, Jesse wanted to repeat its success elsewhere in Nottingham. He bought up empty properties across the city - often sites in poorer areas where properties were reasonably cheap. To beat his competitors, and to promote the business further, each new shop was opened with a great deal of publicity to attract local interest.

The success of the business made many other chemists, who criticised the cut-price tactics and tried to cast doubt on some of Boots' products. They were jealous of his success and tried to make out he was a fake. In 1879 the **House of Lords** supported the right of general stores and companies, as well as

traditional chemists to sell medicines. Jesse therefore sought a qualified pharmacist to work in the shops in order to offer dispensing services. To build up public confidence in the quality and purity of his products, Jesse **renamed** the business Boots Pure Drug Company in 1888.



Boots have continued to develop many product ranges, many of which are household names. '17' cosmetic, aimed at the teenage market, was launched in 1968. The medicine, Ibuprofen was introduced in 1969 and as launched as an over the counter brand, Nurofen in 1983. I am sure you have heard of that tablet and most people will have this in their medicine box, Boots has also introduced new services. We call this **diversification**. This included Boots Opticians, Insurance, Dentistry, Chiropody, 'Boots for Men' and on-line services, were all introduced in 1999.

There has been **expansion** in operations abroad. Boots Healthcare International (formed in 1991) exported healthcare products to more than 130 countries round the world. Boots Health and Beauty stores were now established in Ireland, Thailand and Taiwan. Following this global expansion, Boots plc merged with Alliance Unichem in 2006 to form Alliance Boots.



Their success continued and in 2014, Walgreen bought a 45% stake in Alliance Boots to form the Walgreens Boots Alliance. This has become a global leader in retail and wholesale in the United States and 25 European countries with their extensive healthcare products.

Well done for reading the case study. So, let's see what you managed to extract from the case study and how can you take this further to develop your skills.

Questions:

1. Why do you think Boots were successful in the early years?
2. Who are Boots main competitors and why is competition important?
3. How do you think buying properties within poor areas helped the customers and Boots themselves?
4. Think of what the posters may have looked like that Boots used in order to attract their customers. Sketch out your ideas as an A4 poster. This is one of the areas we cover in marketing.
5. Boots has gone through 3 types of ownership from a sole trader, to a private limited company and latterly a public limited company. Have a look what you can find out about these 3 types of ownership and jot down some notes. Don't forget this is a legal requirement under UK laws so don't confuse it with American business laws.

6. Some of the competitors or rivals that Boots were competing against, tried to disrespect the reputation of Boots. How important do you think a good reputation is required for a business and how can a new business start to build one up?
7. Why do you think Boots targeted a teenage market for its 17 Range of make-up?
8. Boots went from a local shop to having locations all over the world. What are the main reasons a business has to carefully consider where it locates itself?
9. Many businesses choose to trade abroad now and this global expansion has come about because of the internet. How do you feel that Boots has become much more successful because of this wider audience?
10. And finally, Boots has gone from medicines as its main product to moving into other areas and building on its product portfolio as well as moving into offering different services. We call this diversification. Research other businesses who have also done this in order to maximise its profit

Our very own past student appeared on the BBC's 2019 series of The Apprentice



Lewis Ellis studied Business at Bury College before going on to study Marketing at university and then becoming a digital marketing project manager. Lewis is quoted before starting The Apprentice as saying "I may not be the smartest guy in the room, but I'll sure as hell work harder". Lewis made it to the semi-final of the show, before being fired in week 11. He came to Bury College this year to give an inspirational talk to our very lucky business students.

Lewis had to undertake a number of tasks while on The Apprentice why don't you have a go at this one from episode 6:

Your task is to design a new theme park ride for Thorpe Park and decide how you would market (advertise) this to the public

The sky is literally the limit!

Progression opportunities

- Once completing our business course, a large number of our students progress onto university to study subjects such as:
 - business management,
 - accounting,
 - law,
 - marketing,
 - human resource management,
 - events management and a range of other courses
- A large number of students may also progress onto apprenticeships
- Some progress into work and others have started their own business