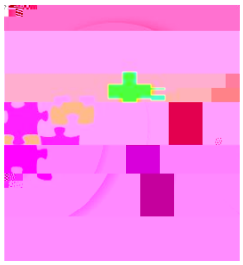
Summer Independent Learning A Level Business Studies (AQA Exam Board)

By completing these activities as part of your Summer Learning, you will gain:

- a realistic expectation of the Business Studies at A Level and the range of topics covered
- an appreciation of the fact that there will be lots of new content, even if you have studied GCSE Business Studies.
- an appreciation of the fact business includes numerical skills
- some understanding of the skills that you will need to develop over the 2 years of study
- an ability to contribute in class with real world examples
- an inquisitive mind
- an increased ability to hit the ground running at the start of the academic year.

Completing this task will also help you develop the following skills:

Organisation



Problem Solving

Initiative Communication

Please make sure that you complete all of the tasks fully, and bring your work for review by your teacher to your first Business Studies lesson.

Part 1: Compulsory

WORKSHEET 1

Case Study Material Provided by Time2resources

A good business student not only knows their theory, i.e. the content that is on the specification, but also thinks business. Business Studies is a subject that surrounds

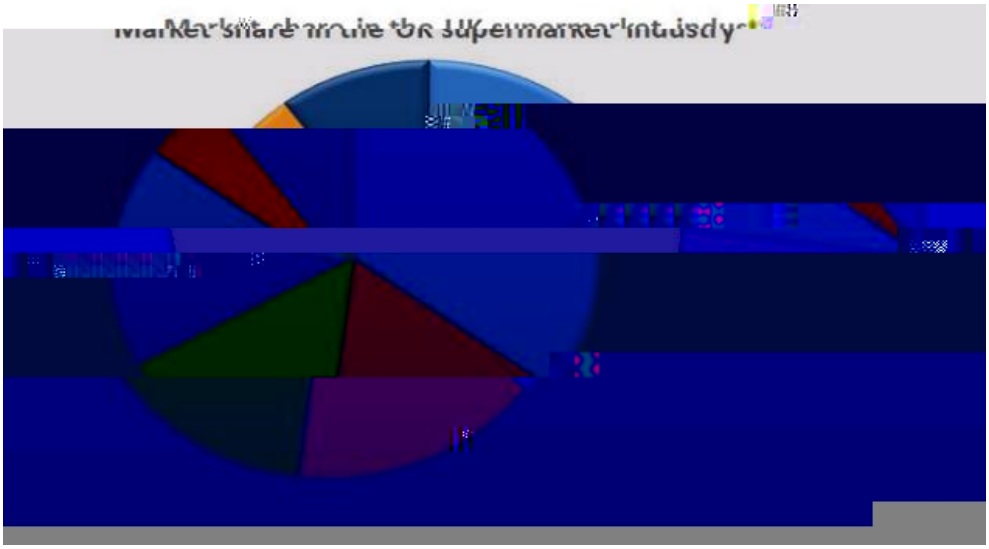
we start to question how we interact with business and the factors that influence our decisions; we start to question what is happening in society and the economy. A good business student is inquisitive.

a key business, Aldi, the case study to be used for your Summer Learning work.

TASK: In less than 15 words sum up what you think about Aldi supermarket in the box below.

TASK: Who are the key players in the UK supermarket industry? List them in the box below.

TASK: The pie chart below shows what % of the market the 6 biggest UK supermarket chains control. Use your existing knowledge of the industry to try and identify which segment of the chart represents which supermarket chain. 10% of the



Check your answer, Supermarkets.

Whilst watching this video you were introduced to some key business concepts.

The MARKETING MIX is the combination of elements of marketing that are used to influence customers buying habits. The SEVEN Ps of the marketing mix can be

An important skill to practice and develop over your studies is the ability to make judgements and fully justify these. We call this skill *evaluation.*

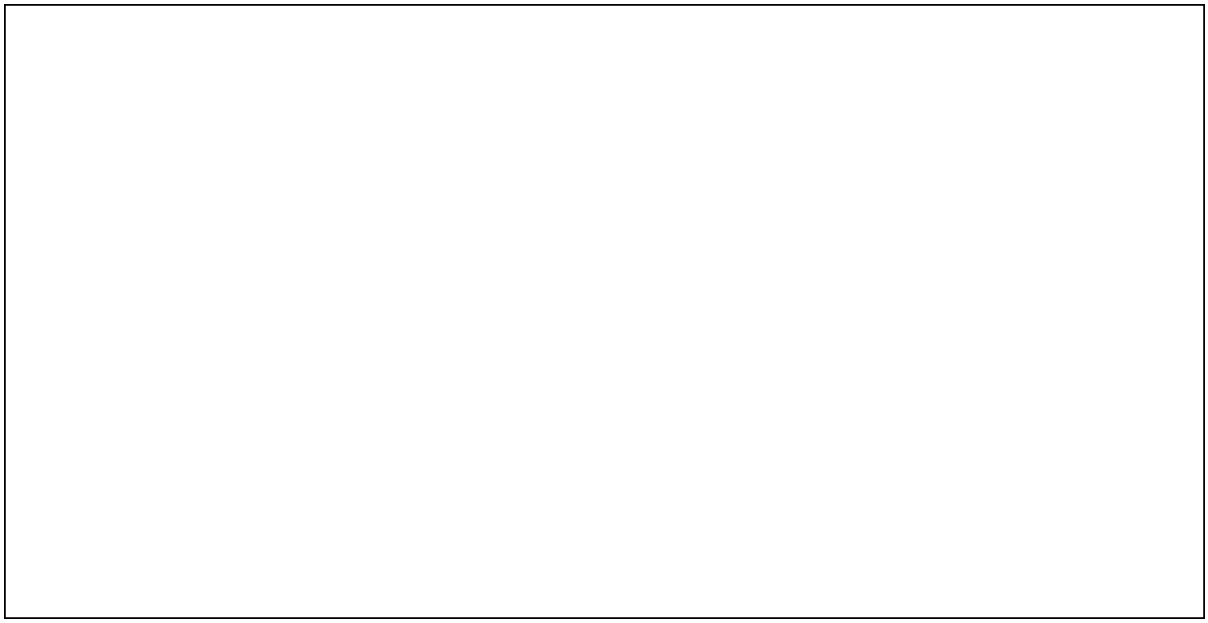
TASK: Watch the second part (approx. 15 mins.) of the Channel 5 documentary

Business can sometimes be a power battle between different stakeholders. Big businesses can use their power to influence suppliers. This can be in the form of forcing suppliers to offer lower prices or, in the video you have viewed, forcing suppliers to stop supplying products to a competitor.

TASK: Why do you think big businesses are able to have power over suppliers? Briefly explain in the box below:

ETHICS is behaving in a way that is thought to be morally correct. To what extent do you think the big supermarkets behaved in an ethical manner when faced with the threat of Aldi entering their market?

TASK: Using the information from the video, outline your viewpoint, and justify your view.



Product	Importance of brand 10 - 1	What and why
[redacted]		

If you have a favourite brand what is it and why?

WORKSHEET 3

All business courses cover legal structure or business ownership. This is the legal ownership that a business adopts. This can be unlimited liability businesses such as a sole trader or limited liability companies, be they publicly or privately owned.

UNLIMITED LIABILITY means that the personal assets of the owner(s) are at risk. This means if the business got into debts the owner may have to sell their personal possessions to cover this debt. For example, a sole trader may have to sell their family home and car to cover the debts of the business.

LIMITED LIABILITY means that the owners are only responsible for, and therefore only risk losing, the amount they have invested or promised to invest. Their personal belongings are safe.

Watch the third par

https://www.channel5.com/show/inside-aldi-britain-s-biggest-budget-supermarket/season-1/inside-aldi-britain-s-biggest-budget-supermarket

TASK: What is the legal ownership of Aldi? State this below:

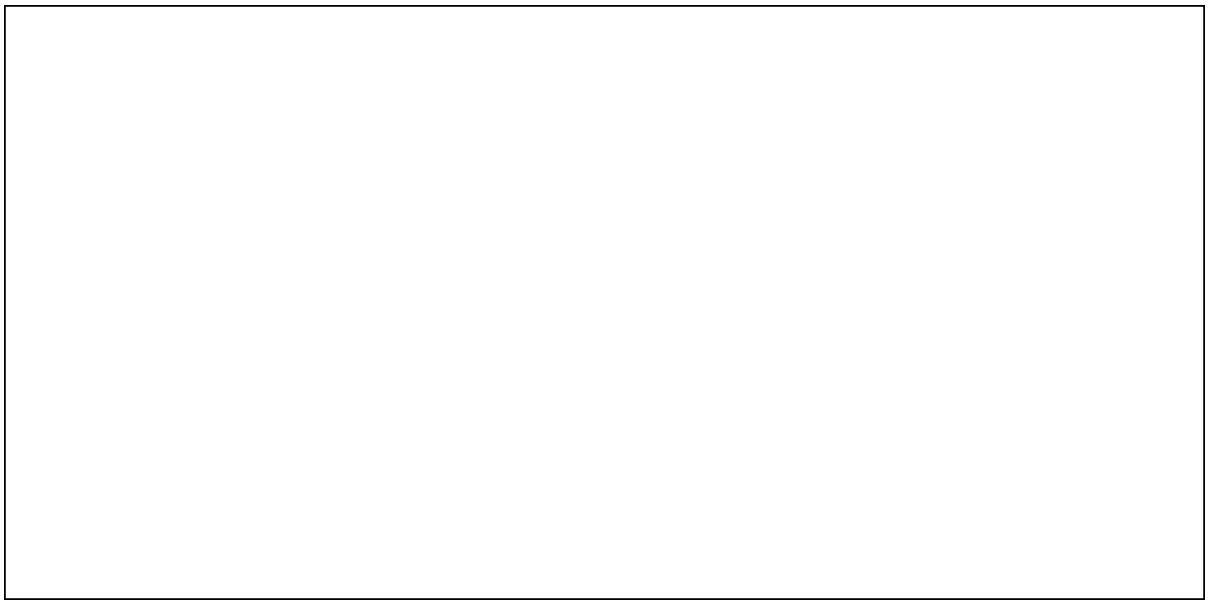
TASK:

Advantages to Aldi	Disadvantages to Aldi

example, they may affect costs or demand. Demand is the number of customers who are willing and able to buy goods at a given price at a given point in time.

TASK: products.

TASK: One external factor affecting Aldi was the Financial Crisis of 2008/2009. Was the financial crisis a positive or negative influence for Aldi? Briefly explain and justify your answer below:



Businesses may target a specific market segment. MARKET SEGMENTATION is the process of categorising customers into groups with similar characteristics. One way of segmenting the market is by income or socio-economic group.

Socio-economic groupings

A Higher managerial such as chief executives and directors

B Intermediate managerial such as solicitors, accountants and doctors

C1 Supervisory, clerical or junior professional such as teachers and junior managers

C2 Skilled manual such as plumbers, electricians and carpenters

D Semi and unskilled workers such as refuse collectors and window cleaners

E Pensioners, casual workers, students and unemployed

TASK:

Briefly explain below:

PROMOTION includes advertising and sponsorship.

TASK: With reference to Aldi, write your own definition of each of these terms ADVERTISING, SPONSORSHIP.

Retrieval Practice (Review)

TASK: What is meant by branding? Briefly explain below:

TASK: What evidence is there of Aldi using its branding to gain a competitive advantage? Briefly outline this below:

KEY TERMS GLOSSARY

In this worksheet you have been introduced to 11 key terms.

Legal structure/business

ownership Limited liability

Unlimited liability

Private limited company

Public limited company

Market segmentation

Socio-economic group

External influences

Demand

Advertising

Sponsorship

TASK: Add these terms to your key term glossary /list. Use the following website to write full definitions of these words. www.tutor2u.net/business

WORKSHEET 4

Many established businesses will have an objective of growth. This can be done internally (ORGANICALLY) where the business grows in its own right e.g. opening new stores or expanding its product range. Or it can be done externally (INORGANICALLY) by acquiring other businesses.

https://www.channel5.com/show/inside-aldi-britain-s-biggest-budget-supermarket/season-1/inside-aldi-britain-s-biggest-budget-supermarket

TASK: Spaced Practice of Key Knowledge.

Aldi has achieved growth. Write a paragraph to explain how Aldi has achieved growth and what evidence there is of this. Your challenge is to include as many of these terms in your paragraph as you can show off your knowledge of business!

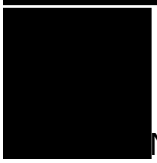
Market share	Competitive industry	Competitive advantage
Marketing mix	Organic growth	Inorganic growth

E-COMMERCE is the selling of goods and services over the internet. Unlike other major supermarkets, Aldi does not offer e-commerce for food and drink. What are the advantages and disadvantages of this to Aldi?

Advantages	Disadvantages

SWOT ANALYSIS looks at the internal strengths and weaknesses and external opportunities and threats to a business. One threat is that of new entrants to the market. Tesco opened Jacks and Amazon has entered the grocery market.

TASK: How worried should Aldi be about these new entrants? Mark your response on the spectrum below.



Now justify your position on the spectrum:

KEY TERMS GLOSSARY

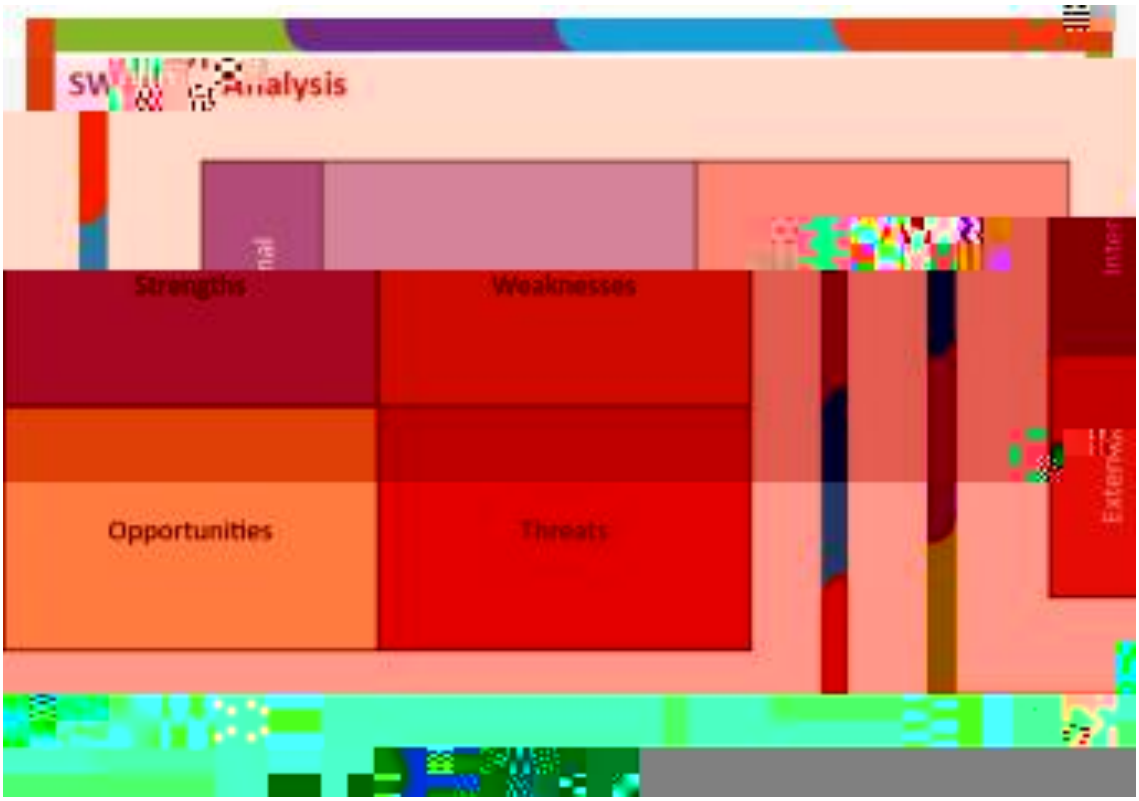
In this worksheet you have been introduced to 6 key terms:

Growth

Internal (organic) growth

External (inorganic)

growth E-commerce



Part 2. Not required to be completed but strongly recommended

EXTENSION TASK:

You could watch this to complete a comparative study looking at the similarities and disadvantages, summarising your key finings below:

https://www.channel5.com/show/inside-waitrose/