



# BUSINESS

**Exam board: Eduqas**

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*This four-week activity should give you an insight into the world of marketing and how businesses make decisions about how to market their products.*

*First you will look at how small businesses survive.*

*You will then be required to come up with a business idea. You will be given some suggestions, but you are more than welcome to come up with your own idea.*

*We will look at the range of activities that are needed and the different aspects of marketing.*

*You will aim to produce a marketing strategy and communicate it using your choice of media. This could be a written report, a set of powerpoint slides, or even a short video presentation. I look forward to seeing what you come up with!*

*You do not need to have studied Business at school to participate in this programme.*

## ***Week 1: The Survival and Success of Small Businesses***

### **Outcomes**

#### **You should be able to:**

1. Identify the reasons why small business can survive and prosper when facing competition from much larger organisations.
2. Analyse why one small business in the local area has survived.
3. Recommend strategies and tactics that small businesses can develop in order to succeed.

#### **In order to do this you will need to cover the following questions:**

1. This about the advantages that a large (national or multinational) business has over small businesses?
2. Choose a small business in the local area. Explain why it continues to trade successfully in the light of competition from much larger 'chains'.
3. Now identify a list of factors that a small business can offer its customers that will help it succeed.
4. Develop a checklist of 5 key points that you could give a small business in order to help it succeed and beat the threat of competition from larger businesses.

We you have done this please read the following pdf file in preparation for week 2. You could try and answer the questions at the end of the chapter and watch the video links:

[http://resource.download.wjec.co.uk.s3.amazonaws.com/vtc/2015-16/WJEC-15-16\\_06/pdf/eng/business-functions/chapter2.pdf](http://resource.download.wjec.co.uk.s3.amazonaws.com/vtc/2015-16/WJEC-15-16_06/pdf/eng/business-functions/chapter2.pdf)

## ***Week 2: Exploring a Business Idea***

For this task you will need to develop an idea for a business. It is best to take some time to do this. The key to this topic is to come up an original idea. Take your time over this.

Some tips: think small and original, think about services as well as products, think about a target group eg people your age.

In the past people have covered new types of food, recording and rehearsal studios, posh camping holidays and many more.

**Give a brief outline of your business idea:**

**What is your Unique Selling Point – what makes your products or services different to other businesses that already exist?**

**How will you add value? What will you provide to give customers a reason to come to you?**

## Week 2 continued

Carry out a 'SWOT' analysis of the business idea.

<b>Strengths</b> - what are the positives about your idea	<b>Weaknesses</b> – what are your main concerns about your idea
<b>Opportunities</b> – where could your business idea be developed in future years? how could it expand in the longer term?	<b>Threats</b> – what factors from outside of your control could threaten your business? Eg laws, competition, trends

When you have done this please read the following pdf file in preparation for week 3. You could try and answer the questions at the end of the chapter and watch the video links:

[http://resource.download.wjec.co.uk.s3.amazonaws.com/vtc/2015-16/WJEC-15-16\\_06/pdf/eng/business-opportunities/chapter2.pdf](http://resource.download.wjec.co.uk.s3.amazonaws.com/vtc/2015-16/WJEC-15-16_06/pdf/eng/business-opportunities/chapter2.pdf)

### ***Week 3: Targeting your Market***

**Who will be your main customers?** It's much better when you start out to focus on a smaller and specific group of people. This is called 'market segmentation.'

**Who are your key target markets? Think about age, gender, region, income levels, lifestyle, etc.**

**Main**

**Sub target**

**Branding – any branding ideas at this stage? What type of image do you want to create? What colours, logos and 'feel' will you give your products/services?**

When you have done this please read the following pdf file in preparation for week 4. You could try answer the questions at the end of the chapter and watch the video links:

[http://resource.download.wjec.co.uk.s3.amazonaws.com/vtc/2015-16/WJEC-15-16\\_06/pdf/eng/business-functions/chapter5.pdf](http://resource.download.wjec.co.uk.s3.amazonaws.com/vtc/2015-16/WJEC-15-16_06/pdf/eng/business-functions/chapter5.pdf)

## Week 4: Marketing your idea

Start by looking at this short pdf:

[http://resource.download.wjec.co.uk.s3.amazonaws.com/vtc/2015-16/WJEC-15-16\\_06/pdf/eng/business-functions/chapter7.pdf](http://resource.download.wjec.co.uk.s3.amazonaws.com/vtc/2015-16/WJEC-15-16_06/pdf/eng/business-functions/chapter7.pdf)

This is your final task. You are required to come up with a marketing strategy (4 Ps) for your idea. Using the information you've gathered over the previous sessions and your own knowledge develop a 'marketing mix' for your idea. Use the pdf files you have already read to help you here:

<b>Product</b> – you have already outlined this in previous tasks	<b>Price</b> – how will you set your pricing, high? low? range?
<b>Place</b> – where will you interact with your customers? shop? internet? other places?	<b>Promotion</b> – how will you advertise? what other promotion methods will you use?

### Follow up work:

1. I would welcome seeing your ideas. Please send me your 'marketing plans'. You can do this in any format you wish – written reports, powerpoint presentations, even videos!
2. Each pdf file linked has a series of questions and videos. These are taken from the AS textbook and syllabus we will be covering. You could look at the range of questions, activities and videos in each section.