

Active Revision – Business Studies

Assessment Point – Year 10 End of Year Assessment

Research shows that students who do frequent chunks of revision across all 3 stages of revision below are more likely to reach their full potential.

- ✓ **Upload** – consolidate your knowledge
- ✓ **Process** – active retrieval practice
- ✓ **Download** – apply your knowledge



upload



process



download

TOPIC: Business in the real world

- Complete a mind map which shows the different purposes and functions of businesses. Ensure you include what entrepreneurs are
- Create flashcards which show different business organisations. Include the advantages and disadvantages of these.
- Explain the links between aims and objectives and how they are important for businesses
- Create a mind map which details the different stakeholders of a business and their role within the business

- Using the Leitner box technique organise your flashcards. Sort and review those you could not fully recall the following day.
- Expand your mind maps to develop links between different business types and how stakeholders would vary in these different businesses.
- Explain the links in a mind map recall between business planning and the aims and objectives of businesses

• **Fine Tune Aerials Ltd**

Fine Tune Aerials Ltd is a private limited company that was set up in 1990. The company installs television aerials and satellite dishes for customers living in and around Preston in the north of England. There are four similar businesses in the town. *Fine Tune Aerials Ltd* has the objective of doubling its sales revenue in the next five years. It is considering relocating to a larger city, such as Manchester or Liverpool. The manager of the company believes that the move would help *Fine Tune Aerials Ltd* achieve this objective.

Do you think that *Fine Tune Aerials Ltd* should relocate to a larger city? Use the information above to justify your answer. (9 marks)

• **Adventures**

<ul style="list-style-type: none"> • Create a mind map which identifies the key factors involved in looking for a business location • Identify the different key words for business planning • Create flashcards linked to expanding a business which includes economies of scale and diseconomies of scale 		<p>Adventures currently employs eight staff in the UK, who are all keen sporting enthusiasts. Adventures' employees are expected to sell holidays and take payments but also deal with all customer enquiries such as advice on local facilities. Sales have fallen recently and staff absenteeism has increased. Other rival businesses have increased their salaries. As John is unable to offer a competitive salary, employees have been asking for extra benefits. Discounts on holidays, commission or profit sharing are being used by different competitors. John is drawing up a business plan to expand into ski holidays in the Italian resort of Folgaria. The business plan outlines the objectives of the business. Within three years, John aims to double profits and would like to have a 30% market share of ski holidays to Folgaria. To achieve this, the business would need to sell on average 2000 ski holidays each winter. Adventures will increase its number of employees to 10 to sell ski holidays, so the company is moving to a new office with more space. The new employees enjoy skiing; one of them will live in the ski resort for the winter and support customers when on holiday. Analyse one benefit to John of drawing up a business plan to expand into ski holidays.(6 marks)</p>
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TOPIC: Influences on business

<ul style="list-style-type: none"> • Create a mind map which details the different ways in which businesses use communication and what method of technology they use • Make flash cards which show the different ethical and environmental considerations • Identify the key words which link to economic climate of businesses and provide a definition of these 	<ul style="list-style-type: none"> • Use the Leitner box technique to check your understanding of ethical, environmental factors and globalization • Use a mind map to link key words together and explain the links 	<ul style="list-style-type: none"> • Emporium of Candy Emporium of Candy has been selling its candy online for 10 months. The manager is worried that it may not break-even. Its forecasted yearly break-even level of output for online sales is 300,000 packs. The company has experienced greater competition in recent years for example, an online competitor is now selling maple syrup candy at a lower price than Emporium. Emporium of Candy has several flavours which are unique to it and these have sold well on the internet. However sales of its
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- Create flashcards which identify the key areas of globalisation
- Mind map the different legislations that are important in businesses
- Create a key word list for the impact of competition on the business market

maple syrup flavoured candy have been very low even though customers in the shops always buy this flavour after tasting a sample. Managers are considering giving online customers a 15% discount coupon off their next order if they order at least £20 worth of candy. They could offer the discount coupon for all flavours of candy bought or just some of them. At the moment the average order by customers is around £16 (four packs). The introduction of the discount coupon would be promoted online. In order to boost its online sales Emporium of Candy is considering giving customers a 15% discount coupon off their next order. Customers would need to purchase more than £20 worth of candy to use the coupon.

Advise Emporium of Candy whether or not this is a good idea. Give reasons for your advice. (9 marks)

- **Dan the Builder**

Dan runs a profitable building business specialising in small and medium sized jobs. He can tackle planned or emergency building work. Most of his customers have used his business for many years. He employs a small number of well-paid workers including an electrician, a painter and a plumber. Many of his jobs, however, use workers on low pay who are only employed when Dan needs them. This means that he can charge competitive prices. Dan manages all of the jobs and makes sure that the work is of a good quality and that the workers provide excellent customer service. One of his problems is cash flow as the workers he employs want paying at the end of each week. His customers, however, often do not pay until well after the job has been finished. This year has also seen his profits fall as competition has increased. Dan does not think his

		<p>competitors provide as good a quality service as him but his customers are telling Dan that the other building companies have cheaper prices. In recent weeks two of his best employees have announced that they are leaving to work for another building company. They say that the competitor pays more money and provides better fringe benefits. Dan is worried that he cannot afford to pay high wages or to spend time looking for new employees.</p> <p>Advise Dan on how he might best deal with the increased competition facing his business. (9 marks)</p>
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