



# A Level Year 1 Business Studies Year 12 Preparatory Task Summer Work

Name: \_\_\_\_\_

This work will give you a good foundation for your understanding of the first 2 Units we explore from September.

## **Welcome to A Level Business**

The business department is very pleased to have you starting with us and we look forward to a great two years on one of the most challenging subjects here at Tudor Grange Redditch.

This summer work will get you ready for a positive start when we begin in September. You can tackle the tasks on the booklet provided. Please print this off and bring with you for your first lesson.

Booklet covers:

- Unit 1: What is Business – taught by ACE
- Unit 2: Managers, Leaders and decision making – taught by MJS



# **WELCOME**

**The different legal forms of business**

<u>Type</u>	<u>Example</u>	<u>Benefits</u>	<u>Drawbacks</u>
<b>Sole trader</b>			
<b>Private Limited Company</b>			
<b>Public Limited Company</b>			

All Business objectives should be..

**SMART**

List 5 business objectives

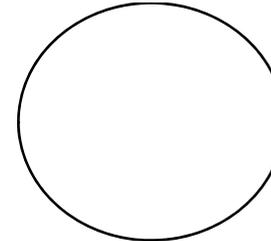
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**Why is profit important to a business?**

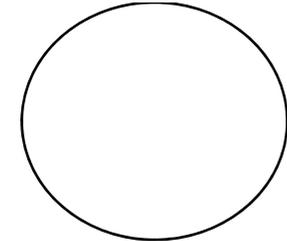
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**Explain how these factors impact a business's cost and demand**

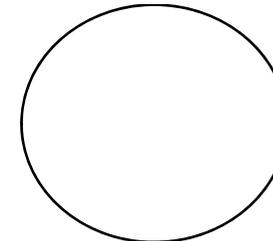
**Competition**



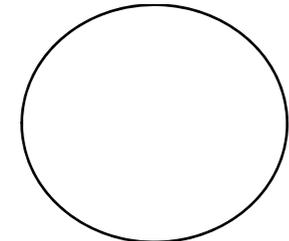
**Interest rates**



**Market conditions**

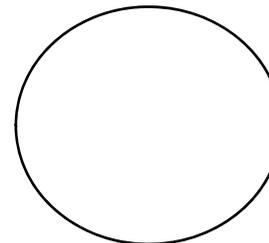


**Incomes**



**Unit 1: What is business?**

**Price**



What is the difference between the public and private sector?

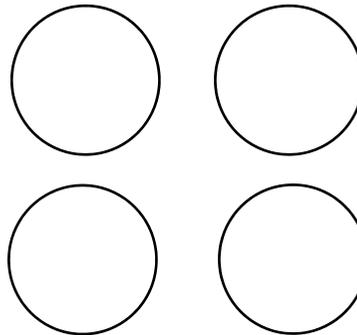
Explain one reason why a business might change ownership

Explain what might influence the share price for a business

**Types of management and leadership style**

Type	Key Features
Autocratic	
Democratic	
Laissez Faire	
Paternalistic	

**4 influences on a decision a manager/leader must make**



**Unit 2: Managers, Leaders and Decision Making**

A business must make a decision on what price to charge. What would influence this decision?

Explain the difference between a manager and a leader

What are stakeholders?

Examples of stakeholders

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- 
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Explain one reason why it is key to manage the relationship of one of the stakeholders above

Which stakeholder has the most and least power on the decisions a business makes? Explain why.

**Most Power**

**Least Power**