

Woodhouse College Business Induction Assignment

Congratulations on being accepted onto the Business A Level at Woodhouse. To give you a taste of what you can expect during your first-year studies, this is a three-section assignment on some aspects of the course for you to do over the summer. I hope that you enjoy doing this work and I look forward to meeting you and seeing it in September. You will be presenting two power point presentations and submitting section 3 as a written report.

Farida Saraf: Subject Leader.

Section 1. Researching an Entrepreneur

You will produce a power point presentation with a slide on each task:

1. Choose an entrepreneur. Try to avoid the famous names such as Richard Branson, Alan Sugar. They can be either gender and from anywhere in the world. Carry out a short biography of them. Draw this as a timeline.
2. Investigate the different businesses that they own/partly own. Try and find out how many people they employ today and the turnover of their businesses.
3. Get an assessment of their worth today and how is it spread across their various businesses
4. Research the personal characteristics of entrepreneurs and assess which ones your entrepreneur has.

Your presentation should last no less than three minutes.

Section 2. Investigating a large business

As a power point presentation

For this section you will be researching a large multinational business. Choose from one of the following:

Kraft, Coca Cola, Associated British Foods, Unilever, Proctor and Gamble. You may pick another but it must have a wide variety of products it manufactures. Do not select a retailer.

Tasks:

1. Research into the history of this business.
 - When it was set up and by whom?
 - A time line of its growth, especially as it became multinational.
 - Did it grow by its own expansion or did they buy/merge with other businesses?
 - What countries are they operating in now and where are their manufacturing bases?

2. Look at its product range.
 - Predominantly what market are they in, e.g. food, cleaning products etc? It may be more than one.
 - Why do you think they have gone into those markets and what advantages do you think there are for them in having a wide product range?

3. Research its marketing
 - What kind of customers do you think that the business is trying to attract?
 - Would you say about its market position? Does it have premium products or inferior products and what is your evidence for this? You might like to compare their prices with other businesses producing similar products.
 - Find examples of advertisements they have produced for at least five of their products and assess how this might support your assessment of its market position.

- Based on the above two points, write a description of what their average customer might be like. You might want to consider age, gender, income and lifestyle.

4. Competition

- Who do you think their main British and International competitors are? Find at least two competitors.
- What do you think they do to strengthen their position in the market?
- How well do you think they are doing in comparison to these competitors? You might like to research their profits and compare it to others in their industry. This information will be available online in their accounts.

Section 3. Setting up a small business.

Written as a report.

You have inherited £10,000 from a distant relative and want to invest it in a small local business. Before doing so you need to write a business plan.

- A **Business Plan** is a written document that sets out the nature and objectives of the business and how it is going to be sustained and financed. It is essential to have a plan before you actually start a business, but this plan should not be written in stone. It must be flexible and capable of adapting to the changing business environment. If properly compiled, it can give the business a competitive advantage over rivals and act as a yardstick against which the future success of the business can be measured.

You can obtain a pro forma for a business plan from any bank websites but in essence it must include:

- 1. Business Overview:** this section is a summary of the business plan and should contain highlights of all the other areas covered in the plan. It should also include where you intend to locate your business.
- 2. Business Product or Service:** this should be a description of the nature of the product to be manufactured or the service to be provided. Selling price and potential sales volume should be included.
- 3. Operations Plan:** This is the resources that will be used to operate it on a day-to-day basis. Include any machinery, equipment and materials/stock you need to buy and how you intend to produce or sell the product or service.
- 4. Human Resource:** this should include the number and types of employees that need to be recruited. Write brief job descriptions. How will you recruit your staff and what do you expect to pay them? You might want to research going wage rates for such staff.
- 5. Marketing Plan:** this should tell us how you intend to advertise and promote your business. Produce some sample adverts and describe any special promotions you could have.
- 6. Finance Plan:** How will you spend the money that you are investing? What do you intend to charge for your products/services and what will be the anticipated running costs of the business? Itemise these. They should include rent, business rates, utilities as well as wages and raw materials. Try to make these as accurate as possible by carrying out lots of research into costs.

Your report should have a section on each of the above tasks.