

Y10 SUMMER HOMEWORK

GCSE BUSINESS

Over the summer it is important to make sure your revision cards are up-to-date for every unit we have completed this year. These are:

- Business in the Real World
- Human Resources
- Operations

The following pages have a breakdown of the content you need to create revision cards for. You have these sheets already and you should know which ones you have done and which ones you have left to do.

Make sure you collect enough card from me. If you need to buy a revision guide, also just come and see me.

This work done well now will make your revision much easier in y11.

3.1 BUSINESS IN THE REAL WORLD

REVISION CARDS

Section	Content	Done	R	A	G
The Purpose and Nature of Businesses	What is a business				
	Reasons for starting a business (producing goods, supplying services, distributing products, fulfilling a business opportunity, providing a good/service to benefit others)				
	Understand the difference between goods and services, needs and wants				
	Factors of production (land, labour, capital, enterprise)				
	What is opportunity cost				
	Sectors – primary, secondary, tertiary				
	What is enterprise				
	What is an entrepreneur				
	Characteristics of an entrepreneur (be their own boss, flexible working hours, pursue an interest, earn more money, identify a gap in the market and dissatisfaction with current job)				
Changing business environment due to changes in technology, economic situation, legislation and environmental expectations)					
Business Ownership	Sole traders – what they are, advantages and disadvantages				
	Partnerships - what they are, advantages and disadvantages				
	Private limited companies - what they are, advantages and disadvantages				
	Public limited companies- what they are, advantages and disadvantages				
	What is limited liability				
	Not-for-profits – what they are and objectives they have				
Setting Business Aims and Objectives	What are aims				
	What are objectives				
	Main business aims/objectives (survival, profit maximisation, growth (domestic and international), market share, customer satisfaction, social and ethical objectives, shareholder value)				

	Why objectives differ between businesses (size of business, level of competition, type of business (not-for-profit organisations))				
	Why objectives may change as businesses evolve (gaining market share, international expansion, increasing shareholder value, ethical and environmental considerations)				
Stakeholders	What is a stakeholder				
	Main stakeholders of a business (owners, employees, customers, local community, suppliers, pressure groups, Government)				
	What are stakeholder's main objectives (maximising pay for workers, minimising environmental impact on local community, high dividend payments for owners)				
	Influence of stakeholders on businesses				
	Stakeholder conflict				
Business Location	Factors that influence where business is located (proximity to market, availability of raw materials, labour, competition, costs)				
	Reasons for locating abroad				
Business Planning	Why create a business plan (raising finance, setting objectives, detailing how functions of a business will be organised)				
	Main sections of a business plan				
	Benefits and drawbacks of business planning				
	Difference between variable costs, fixed costs and total costs				
	What are revenue, costs, profit and loss				
Expanding a Business	Advantages and disadvantages of methods of growth				
	Methods used to expand a business (organic growth through franchising, opening new stores, e-commerce, outsourcing and external growth through mergers and takeovers)				
	What are franchises				
	Benefits and drawbacks to franchisee and franchisor				
	What are economies of scale and diseconomies of scale				
	Purchasing and technical economies of scale				
	Diseconomies of scale such as poor communication, coordination issues and reduced staff motivation				
	Calculate and interpret average unit costs				

3.4 HUMAN RESOURCES

REVISION CARDS

Section	Content	Done			
Organisational Structures	understand internal organisational structures, span of control, chain of command, layering and delegation				
	understand why businesses have internal organisational structures, including an understanding of different job roles and responsibilities throughout the business				
	understand the appropriateness of organisational structures				
	understand the impact that having a tall or flat organisational structure has on how a business is managed				
	understand centralisation and decentralisation				
	how organisational structure may affect the different ways of communication				
Recruitment and Selection	understand the difference between internal and external recruitment and the benefits and drawbacks of each approach				
	understand the difference between internal and external recruitment and the benefits and drawbacks of each approach				
	outline the main stages in the recruitment and selection process, including an understanding of job analysis, job description, person specification, and selection methods				
	analyse the benefits of having an effective recruitment and selection process for a business, including high productivity, high quality output or customer service and staff retention				
	understand the difference between part time and full time contracts, job share and zero hour contracts				
	understand the benefits of full and part time employment				
Motivating Employees	understand the benefits of a motivated workforce, such as staff retention and high productivity				
	understand the use of financial methods of motivation (including an understanding of the main methods of payment including salary, wage, commission and profit sharing)				

	understand the use of non-financial methods of motivation, including styles of management, importance of training and greater responsibility, fringe benefits				
Good Customer Service	explain the benefits of training employees for a business, including increased productivity, ability to deal with changes in technology, increased motivation, staff retention, production of high quality goods and good customer service				
	understand the methods of training undertaken by businesses, including induction training, on the job training and off the job training				
	explain the benefits of induction training				
	analyse the benefits and drawbacks of on the job and off the job training and evaluate which would be the most appropriate method for a variety of businesses				

3.3 BUSINESS OPERATIONS

REVISION CARDS

Section	Content	Done			
Production Processes	be familiar with job and flow production methods and understand when each is appropriate (advantages and disadvantages)				
	consider how production might be made more efficient by the use of lean production techniques, including just in time (JIT)				
The Role of Procurement	evaluate the use of managing stock using JIT to a given business				
	evaluate the use of managing stock using just in case (JIC) to a given business				
	recognise that the benefits of reduced costs must be balanced against the cost of more frequent deliveries and lost purchasing economies of scale				
	recognise the benefits of having spare stock to satisfy demand balanced against the cost of holding buffer stock				
	analyse the factors (price, quality and reliability) that affect the choice of supplier for a given business				
	understand what procurement and logistics are				
	understand the effects in terms of efficiency and lower unit costs of procurement and logistics on a business				
	recognise that the benefits of reduced costs must be balanced against the quality of service				
	understand what a supply chain is				
	recognise the benefits of managing an effective supply chain including:				
The Concept of Quality	have an understanding of customer expectations of quality in terms of production of goods and the provision of services				
	understand how businesses identify quality problems and how businesses measure quality and the consequences of these issues				
	understand how businesses measure quality and the consequences of these issues				
	be aware of the methods of maintaining consistent quality (total quality management (TQM))				
	identify the advantages to a business of using TQM				

	be aware of the possible costs and benefits of maintaining quality as businesses grow, (additional sales, image/reputation, higher price, inspection costs, staff training, product recalls, the provision of services)				
	be aware of the possible quality issues of using outsourcing or franchising as a business grows				
Good Customer Service	understand the sales process				
	explain methods of good service including, product knowledge, customer engagement (creating a positive experience for the customer) and post sales services (eg user training, help lines, servicing)				
	explain the benefits of good customer service including increase in customer satisfaction, customer loyalty, increased spend and profitability				
	understand the dangers of poor customer service, including dissatisfied customers, poor reputation via word of mouth and reduction in revenue				
	understand the ways in which advances in ICT have allowed customer services to develop, including websites, e-commerce and social media				