

Explanation

Welcome to your Business Induction Lesson



Learning objectives:

- Welcome to your Business Induction Lesson



Starter



- List as many franchises as you can think of
- See if any of them match the ones identified on the next slide



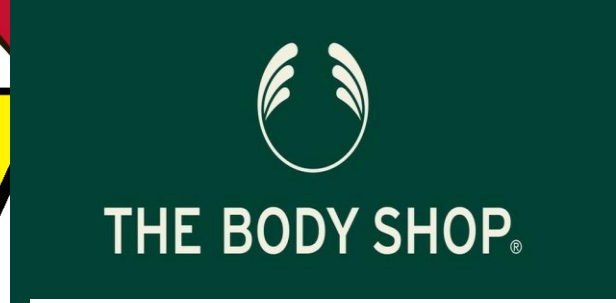
Learning objectives:

- ❑ Welcome to your Business Induction Lesson





Clarks



Learning objectives:



- Welcome to your Business Induction Lesson

Explanation



edexcel 

Is Business for me?

Yes, if you enjoy:

- Communicating and explaining ideas
- Exploring and presenting alternative courses of action
- Thinking strategically and making decisions
- Working with numbers to solve business problems
- Keeping up to date with national and international business news
- Learning about the world of business through research and investigation

- **Entry requirements**
- **Grade 5 in GCSE Business (if studied)**
- **Minimum of a 5 grade in both GCSE Mathematics and GCSE English Language**

ALWAYS LEARNING

PEARSON



Learning objectives:

- Welcome to your Business Induction Lesson



What will you be doing?

- Apply business concepts and theories to a range of real-world contexts
- Develop a holistic understanding of business
- Apply appropriate quantitative skills to relevant business contexts
- Engage with business through wider reading and an awareness of the current issues impacting on businesses
- Develop the ability to build and sustain arguments



Learning objectives:

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What will I learn?

- In **Theme 1** you will learn about dynamic markets, social media and online retailing, innovation and entrepreneurship.
- **Theme 2** introduces you to business finance, the impact of economic uncertainty on businesses and the competitive environment.
- In **Theme 3** you will moving from functions to strategy, exploring business decision-making, small business survival, managing change and scenario planning.
- **Theme 4** explores global business, investigating overseas markets, cultural and social differences and the impact of multinationals



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Explanation

Theme 1	Theme 2
Marketing and people	Managing business activity
1. Meeting customer needs	1. Raising finance
2. The market	2. Financial planning
3. Marketing mix and strategy	3. Managing finance
4. Managing people	4. Resource management
5. Entrepreneurs and leaders	5. External influence
Theme 4	Theme 3
Global Business	Business decisions and strategy
1. Globalisation	1. Business objectives and strategy
2. Global markets and business expansion	2. Business growth
3. Global marketing	3. Decision making techniques
4. Global industries and companies	4. Influences on business decisions
	5. Assessing competitiveness
	6. Managing change

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Explanation

AS Examination

Paper 1 Marketing and people	Paper 2 Managing business activity
Questions in Section A and B drawn from Theme 1	Questions in Section A and B drawn from Theme 2
Question in Section C also drawn from Theme 2	Question in Section C also drawn from Theme 1
80 marks, 1.5 hours 50% of qualification	80 marks, 1.5 hours 50% of qualification
Section A: One data response question : Data response Theme 1 Multi-part 2, 2, 4, 8, 10	Section A: One data response question Data response Theme 2 Multi-part 2, 2, 4, 8, 10
Section B: One data response question Data response Theme 1 Multi-part 2, 2, 4, 8, 10	Section B: One data response question Data response Theme 2 Multi-part 2, 2, 4, 8, 10
Section C: One extended open-response question Essay question 20 marks Theme 1 BUT connected to Theme 2	Section C: One extended open-response question Essay question 20 marks Theme 2 BUT connected to Theme 1



Learning objectives:

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A Level Examination

Paper 1 Marketing, people and global businesses

Questions drawn from Theme 1 and Theme 4

100 marks, 2 hours
35% of qualification

Section A: One data response question, including one extended open-response question

Section B: one data response question, including one extended open-response question.

Paper 2 Managing business activity

Questions drawn from Theme 2 and Theme 3

100 marks, 2 hours
35% of qualification

Section A: One data response question, including one extended open-response question

Section B: one data response question, including one extended open-response question.

Paper 3 Investigating business in a competitive environment

Questions drawn from all Themes

100 marks, 2 hours
30% of qualification

Two data response questions broken down into a number of parts, each including one extended open response question

This paper has a pre-released context to enable students to investigate an industry or market in which businesses operate.

AS and A Level: Key points

AS and A Level have been decoupled, which means that AS marks or grades DO NOT COUNT towards the full A Level

You can still take AS exams at the end of year 12 – BUT if you go on to a full A Level course, you will be assessed on the full content of that A Level at the end of your study. This means that YOU will need to sit all three A level papers.

A Level assessments will be set at a higher of demand that AS assessments. This means that while you will be assessed on some of the same content at A Level that you were at AS, the questions you encounter will look different.



Learning objectives:

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Explanation

Core Expectations for **Every Lesson**

1. Attend lessons on time and in professional attire
2. Be prepared for each lesson by ensuring you bring the appropriate equipment
3. Ensure all work is organised in the appropriate section of your subject folder
4. All deadlines must be met to avoid a 6 week “Risk of Failure” program
5. Respect the classroom, Replace chairs, Rubbish in bins
6. Speak to **ALL** members of the HT community with respect
7. No mobile phones/ear pods to be used in lessons
8. Starters are to be completed in silence
9. Be proactive and not reactive
10. Expect to work harder than you ever have before



Learning objectives:

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Rules and Expectations

- 100% attendance and a proactive attitude to lessons.
- Note taking of topic(s) prior to lessons to deal with misconceptions and exam practice during lessons.
- 5 hours of reading including note taking, reading, watching or listening to business topics e.g. the news. This is outside of your scheduled lessons.
- Complete all set homework, if there are any issues, see your teachers 3 days before the work is due.



Learning objectives:

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Explanation

Year 12 into Year 13
students to share their
experience so far.....



Learning objectives:

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Explanation

Summer Task

<https://ondemand.tutor2u.net/students/introduction-to-edexcel-a-level-business-getting-started>

Getting Started Introduction to Edexcel A-Level Business

This free online course provides all new Edexcel A-Level Business students with a useful introduction to the structure of the course, assessment skills and how students are assessed!

🕒 1-2 hours learning time 📺 6 videos, resources and activities

About this course

Who it's for

All students starting their Edexcel A-Level Business course

Course series

[Getting Started](#)

Course outline

Courses Videos

Work your way through these four short videos to discover the key things you need to know as you start your Edexcel A-Level Business course!

- How Edexcel A-Level Business is Structured
- Introduction to Assessment
- What the Examiners are Looking for - Assessment Objectives
- Introduction to Quantitative Skills and Numerical Concepts

Free course

You get full and unlimited access to the course content and features.

[Enrol now for free](#)

WHAT'S INCLUDED?

- ✓ 1-2 hours learning time
- ✓ 6 videos, interactive resources and activities
- ✓ Designed and delivered by highly experienced presenters
- ✓ Track your progress
- ✓ Device-friendly learning platform



Learning objectives:

- Welcome to your Business Induction Lesson

Learning objectives

- Can I define key terms related to Business?
- Can I explain the purpose of budgets?
- Can I calculate variance analysis?
- Can I assess the limitations of variance analysis?

Key words:

Budgets

Purpose

Variance

Limitations

Analysis



Learning objectives:

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Explanation

In pairs,
define a
budget.



What is a Budget?

A budget can be defined as a target amount of money set by a business to be achieved in a specific period of time.



Learning objectives:

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Explanation



- Using Think, Pair and Share, come up with at least 3 different uses of budgets.
- You have 3 minutes

Purpose of a budget

- To enable management to **monitor** and **control** a business **efficiently** by setting objectives and targets.
- Enables management to **plan** ahead.
- Allows managers to **co-ordinate** and **control** the activities of different business areas e.g. production and administration.
- It enables businesses to **communicate** business objectives with the workforce.
- It sometimes acts as a **motivating** factor.



Learning objectives:

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Types of Budgets

- **Historical**: this is a type of budget that is based on previous year's trading record.
- **Zero Based**: This is a budget set by using figures based on potential performance. This means that managers must justify levels of expenditure based on the number of customers they are likely to serve in the next year.



Learning objectives:

- Welcome to your Business Induction Lesson

	Budgeted Performance	Actual Performance	Variance	F/A
Sales Revenue	80 000	115 500	(a)	
Variable Costs	36 000	52 600	(b)	
Fixed Costs	28 000	29 500	(c)	
Profit	(d)	(e)	(f)	



Learning objectives:

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	Budgeted Performance	Actual Performance	Variance	F/A
Sales Revenue	80 000	115 500	(a) 35 500	F
Variable Costs	36 000	52 600	(b) 16 600	A When you spend more it is not a good thing
Fixed Costs	28 000	29 500	(c) 1 500	A
Profit	(d)16 000	(e) 33 400	(f) 17 400	F



- Based on the activity completed, can you define the following?
 - **Variance**
 - **Favourable (F)**
 - **Adverse (A)**
- Variance- difference between budgeted and actual figures
- Favourable variance: where actual figures are higher than budgeted figures. Note that this is only favourable when it comes to revenue/income/sales.
- Adverse variance: where budgeted figures are higher than actual figures. This is applicable to revenue/income/sales. Adverse also takes place when actual expenditure is higher than budgeted.



Learning objectives:


- Welcome to your Business Induction Lesson

Explanation

Task 3- Calculate the variance on these figures and say if they are adverse or favourable

	Jan £	Feb £	Mar £
Budgeted income	19,000	20,000	30,000
Actual income	16,600	22,000	19,000
Variance			
Favourable or adverse?			

Goal here is to make more income than budgeted



	Jan £	Feb £	Mar £
Budgeted expenditure	11,000	11,000	11,000
Actual expenditure	11,500	12,000	9,000
Variance			
Favourable or adverse?			

Goal here is to spend less than budgeted




Explanation

Task 3- Calculate the variance on these figures and say if they are adverse or favourable

	Jan £	Feb £	Mar £
Budgeted income	19,000	20,000	30,000
Actual income	16,600	22,000	19,000
Variance	2,400	2000	11000
Favourable or adverse?	A	F	A

Goal here is to make more income than budgeted



	Jan £	Feb £	Mar £
Budgeted expenditure	11,000	11,000	11,000
Actual expenditure	11,500	12,000	9,000
Variance	500	1000	2000
Favourable or adverse?	A	A	F

Goal here is to spend less than budgeted





Name:

Date:

Bert's Budget

Bert is an A Level student who works part time in a retail store. He wants to go on holiday in August with his friends. To do this he needs to save £300. Calculate Bert's budget from the following information to see whether he will be able to save enough money for his holiday.

Income.

Bert earns £5 per hour and works 4 hours per week.
Bert's Gran gives him a £30 per month allowance.

Expenditure.

Bert pays board to his parents of £30 per month.
His bus fare to college is £5 per week.
He spends on average £40 per month on going out.

Extras.

March - Bert will spend an extra £30 on going out.
April - Bert will do 20 hours overtime at the store.
May - Bert will do 12 hours overtime this month.
July - Bert gets £50 for his birthday.

Learning objectives:

- Welcome to your Business Induction Lesson





Name:

Date:

Bert's Budget

Bert is an A Level student who works part time in a retail store. He wants to go on holiday in August with his friends. To do this he needs to save £300. Calculate Bert's budget from the following information to see whether he will be able to save enough money for his holiday.

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	Jan	Feb	March	April	May	June	July
Income	80	80	80	80	80	80	80
Extra Income	30	30	30	130	90	30	80
Total Income	110	110	110	210	170	110	160
Expenditure	90	90	90	90	90	90	90
Extra Expenditure			30				
Total Expenditure for month	90	90	120	90	90	90	90
Total saved	20	20	(10)	120	80	20	70

Checking Progress

Task 5

Name:

Date:

Question 1

Calculate the total actual expenditure for February

Question 2

Calculate the total profit variance for January and February stating whether it is adverse or favourable

	January		February	
	Budget £	Actual £	Budget £	Actual £
Income				
Restaurant (Food)	2000	3000	3250	4000
Restaurant (Bar)	1200	2100	2350	2750
Takeaway	1100	2000	1800	1900
Total Income/ Revenue	4300	7100	7400	8650
Expenditure				
Food	1400	1500	1600	2200
Drinks	700	1000	1200	1800
Utility Bills	800	850	800	870
Reants and Rates	1000	1000	1000	1000
Other	600	600	600	600
Total Expenditure	4500	4950	5200	

You have 3 minutes



Learning objectives:

- Welcome to your Business Induction Lesson

Name:

Date:

Question 1

Calculate the total actual expenditure for February

Question 2

Calculate the total profit variance for January and February stating whether it is adverse or favourable

	January		February	
	Budget £	Actual £	Budget £	Actual £
Income				
Restaurant (Food)	2000	3000	3250	4000
Restaurant (Bar)	1200	2100	2350	2750
Takeaway	1100	2000	1800	1900
Total Income/ Revenue	4300	7100	7400	8650
Expenditure				
Food	1400	1500	1600	2200
Drinks	700	1000	1200	1800
Utility Bills	800	850	800	870
Reants and Rates	1000	1000	1000	1000
Other	600	600	600	600
Total Expenditure	4500	4950	5200	

Question 2:

- January Revenue Variance: £2800
- January Expenditure Variance: £450
- Final= £2350
- February Revenue Variance: £1250
- February Expenditure Variance: £1270
- Final= £20

Learning objectives:

£6470

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Task 7

- Based on what has been done so far, using identify at least 2 limitations of Budgets.
- You have 2 minutes



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- Budgets are often fixed for a year and as such inflexible, difficult when business is dynamic.
- Tendency for managers to spend up to the limit
- Time consuming to prepare, monitor and control
- Unrealistic budgets can be demotivating
- Budgets can cause inter-department rivalry as some departments get more money than others
- Can make managers short-term and short-sighted, they become budget driven rather than customer driven.



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Explanation

Extension Task

Name: _____

You have a budget of £15,000 to plan your dream wedding. Ensure you circle your choices, as well as justifying them.

Extension: Once finished, you must say what else you would buy/change if you had a bigger budget as well as how you could raise extra money for the items you preferred.

Ceremony Venue:

Cheshunt Registry Office **£150** De Vere hotel **£4,500** (Inc. Reception) Church **£400**

Dress:

Designer Dress **£4,000**

Custom design: **£6,000**

Simple Dress **£1,500**

Reception Venue:

Hotel 1 **£3,500** inc food for 60 guests Hotel 2 **£2,000** inc food for 60 guests

Photographer:

Traditional **£4000**

Modern Twist **£6000**

Traditional & Videographer **£6000**

Transport:

Limousine **£1,000**

Horse & Carriage **£2,000**

Wedding Car **£500**

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End & send

Expectations

- ✓ **All equipment away**
- ✓ **All rubbish in the bin**
- ✓ **Everybody leaves in a calm manner.**



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