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| **Business studies preparation work for my course** |

 **What skills should I familiarise myself with or should I research into over the summer in preparation for my course?**

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| * **Different types of business ownership**
* **Independent researching** – being able to research effectively is a key skill required for your course, complete the exercises in the tasks below to help develop your research skills by using a range of sources not just those listed in the tasks.
* **Industry Sectors**
* **Operating ethical and sustainable businesses**
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**Complete the following tasks:**

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| IntroductionIn order to understand how different businesses, operate it is important to understand the different types of business ownership. This will provide you with a good starting point when you start your business course. When you answer the questions for each task it will be useful to use a range of sources to help you answer the questions, not just the links included in the tasks.**Task One****Watch the video clip below to find out about the different types of companies – LTDs and PLCs**<https://www.bbc.co.uk/teach/class-clips-video/business-ks4-gcse-music-mud-and-making-money-different-types-companies-ltds-plcs/zrk8qp3>Answer the following questions:1. What are the advantages and disadvantages of being a Private or Public limited company?
2. What type of company would have Ltd after their name?
3. What type of company would have Plc after their name?
4. Do some research and find an example of a Plc and a Ltd, do not use companies listed in the video.

**Watch the video clip below to find out about Sole Traders.**<https://www.bbc.co.uk/teach/class-clips-video/business-ks4-gcse-music-mud-and-making-money-sole-trader-business-model/zdq76v4>Answer the following questions:1. What are the advantages and disadvantages of being a Sole Trader?
2. Do some research to find an example of a Sole Trader operating near you. Describe what they do and what sort of products/services they supply. Explain why they might have chosen to be a Sole Trader instead of a private limited company.

**Watch the video clip below to find out what a Franchise is.**<https://www.bbc.co.uk/teach/class-clips-video/business-ks4-gcse-music-mud-and-making-money-franchise-model/z76tscw> Answer the following questions:1. Explain what a franchise is.
2. What are the advantages and disadvantages of starting a Franchise?
3. Apart from those companies mentioned in the video, carry out some research to find an example of a franchise.

**Task Two**There are three main types of industry sectors in which businesses operate. These are known as the primary, secondary and tertiary sectors. Carry out some research to find out what each sector does. Find some examples of businesses that operate in the primary, secondary and tertiary sectors. This might mean using a separate business for each sector, or sometimes businesses can be classified as operating in multiple sectors. Produce an article about the businesses, describing what they do and how they fit into the primary, secondary or tertiary sector. Use images to illustrate your examples.**Task Three**Most businesses are aware of their responsibilities to reduce their carbon footprint and operate in a more sustainable and ethical way. Watch the video below to find out how one young entrepreneur came up with a solution to tackle a problem in the fashion industry:<https://www.bbc.co.uk/bitesize/articles/z4xrrj6> Your task is to come up with an idea that could help the environment. This could be inventing a new product or service that would benefit society or adapting something that is used daily to make it more sustainable. It can be something quite simple like changing the packaging on a product or finding a way to reuse existing products. The choice is yours. Once you have come up with an idea produce a poster, promoting your product or service.Send your completed work to jacqueline.hughes@gloscol.ac.uk by 24th August 2020 |

**What websites will help me?**

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| **YouTube****Google****BBC bitesize****BBC News online** |