

wakefieldcollege

**Study
Pack**

Business

Level 2

Future Careers

Business Manager

Earning potential: £25K-£60K

Business Analyst

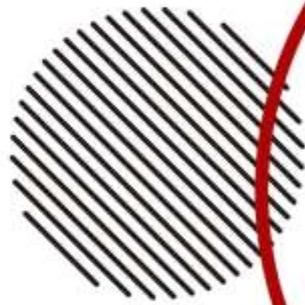
Earning potential: £30K-£70K

Marketing Manager

Earning potential: £25K-£55K

Source:
National Careers
Service

Business Pre-Induction Activity





Lynne

Hello, I'm Lynne and I am the Student Group Leader for Level 2 Extended Certificate Business. I have led Level 2 Business since 2014 and it proves to be quite a popular choice of course. A little bit about me – I have worked in both the public and private sector in a variety of job roles and at one time led a team of sixty employees. I chose to move into teaching several years ago and work in both the Higher Education Department, and the Business Department. I really enjoy Enterprise and enjoy working with students on their creative ideas. We have had several students who have set up their own businesses and it is good to know we can help them achieve their plans. It will be good to work with you too.



Sam

Welcome to Wakefield College! I am Samuel Lendore and I'm the course leader for the Level 1 Business course. I have taught a range of different subjects but my subject specialisms in Business are Event Planning, Communication, Human Resources and International Business. I have worked in the Retail, Hospitality and Social Care sector for many years and bring a wealth of experience in the leadership and management industry. I have taught in several different schools and colleges in West Yorkshire and always put energy and enthusiasm into my teaching!

“ A business has to be involving, it has to be fun, and it has to exercise your creative instincts.

Richard Branson

What is the business team asking of you?

Have you ever dreamed of setting up your own business or developing an idea for a new product or service? What type of skills do you think you might need to be successful?

Assume you have an opportunity to be given a sum of £10,000 by local entrepreneur who wishes to encourage young people into business. You have always wanted to develop your own business idea. However, before the money will be released you will need to create an outline of your idea and present this to a group of judges (*the business team*).

- **By completing this task, you will gain an understanding of how new businesses start to develop.**
- **You will start to develop a range of creative skills and techniques as you explore your enterprise idea.**

Activity 1: The Entrepreneurs Quiz!

Which entrepreneur are you most like? Answer these questions to find out! Simply circle the letter which most fits your answer for each question.

The most important thing about your business to you is that...	You are most against...	You would proudly work with...
<ul style="list-style-type: none">a. It is socially and environmentally responsibleb. It is always growing bigger and betterc. It is honest and hard working	<ul style="list-style-type: none">a. Animal testing and unfair tradeb. Giving up if something doesn't work outc. Wasting time with people who are trying to take advantage of you.	<ul style="list-style-type: none">a. Romanian orphanagesb. World leaders to solve global conflictsc. Support charitable corporate events
You believe in...	On a free weekend you like to...	
<ul style="list-style-type: none">a. Making sure your products and services are ethical and fairb. Taking a risk and trying something newc. Working hard to succeed	<ul style="list-style-type: none">a. Campaign for a good causeb. Break a world recordc. Share your business skills	

Let's look at your responses...

Mostly A



You're most like the late **Dame Anita Roddick**, the founder of The Body Shop. You're passionate about the environment, homelessness... you're an activist at heart. It's important that your business reflects your beliefs, and you won't cheat or take short-cuts. Little things can make a big difference.

Mostly B



You're most like **Sir Richard Branson**, owner of the Virgin Group. You will try anything once; you love taking risks and you have a smart business brain which helps you invest. You like to think of the big picture and trust other people to manage the details. There is no such thing as failure.

Mostly C



You are most like **Sir Alan Sugar**, founder of Amstrad and star of The Apprentice. You are proof that hard work and honesty pays off. You don't mind working your way up the ladder. You understand the importance of learning from others. You are not afraid to say what you think. Dedication is the key to success.

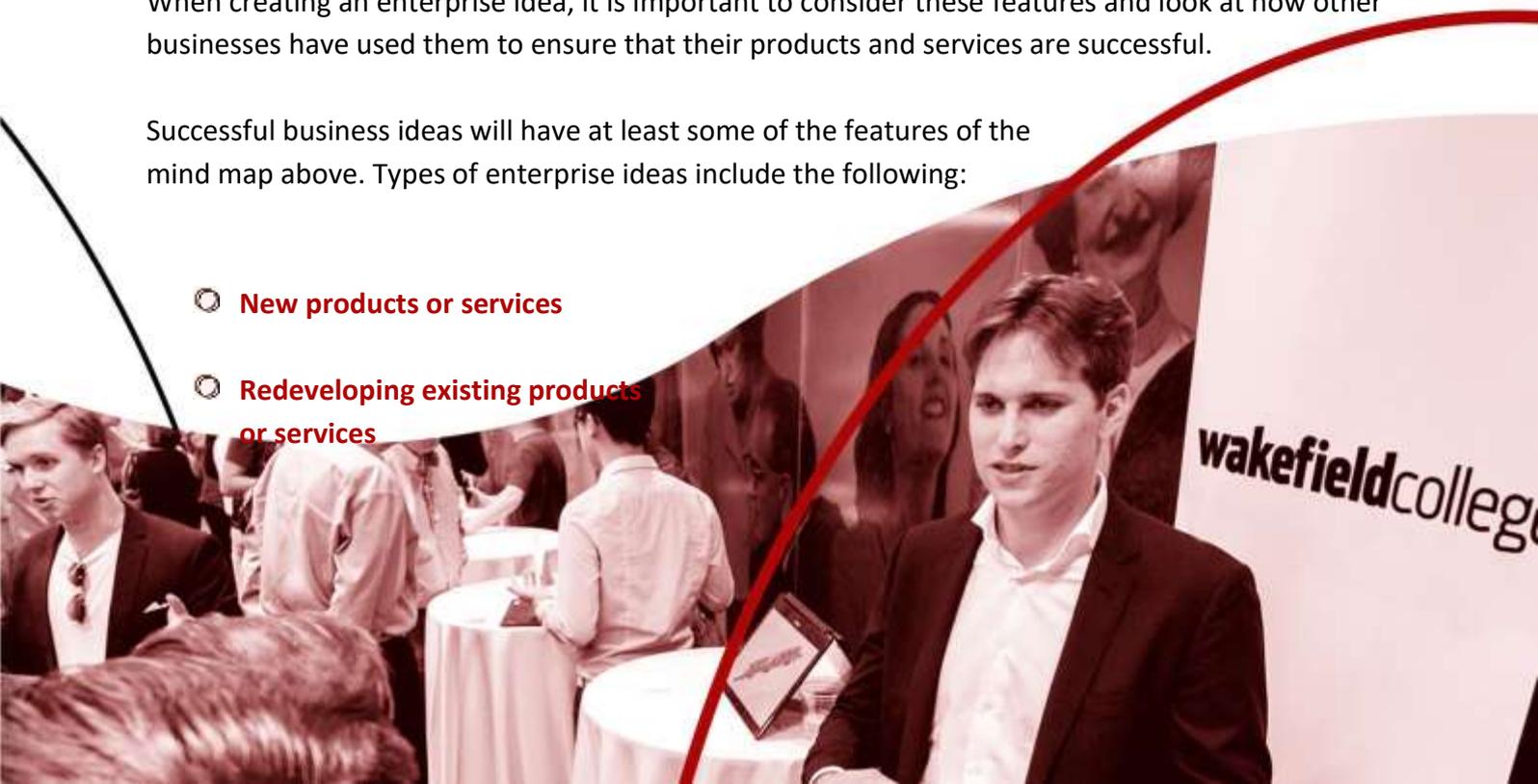
Activity 2: Your Business Idea!



When creating an enterprise idea, it is important to consider these features and look at how other businesses have used them to ensure that their products and services are successful.

Successful business ideas will have at least some of the features of the mind map above. Types of enterprise ideas include the following:

- **New products or services**
- **Redeveloping existing products or services**



Once you have made your final decision about which product or service to go for, you will then need to provide a detailed account of your idea. What is it? Who is it for? Questions to help you. Make sure you write down your own contribution to use as evidence for your coursework.

What is it?	
What is your product or service? What is its name?	
Where will it be made or offered?	
How will it be made or offered?	
Where do the materials come from? How much do they cost?	
Who can help you with the idea?	

Who is it for? What/who is in the market for your product? Who will buy it?	
How many do you think might be interested in buying your product/service? How do you know this?	
Is it aimed at men/women or both?	
How old are the people who are likely to buy the product or service?	
How much money are they likely to have available to spend?	
How often might they buy it?	
What kind of lifestyle do they lead, e.g. healthy, sporty, vegetarian?	
Where do they live?	
Is this a product or service that will help them in their everyday lives?	
Is it convenient?	

<p>Does it offer something that is not already available?</p>	
<p>What research do you intend to carry out? Where will you find your information about your potential customers?</p>	

<p>How can you sell it?</p>	
<p>Think about ways that your product or service could be sold.</p> <p>Is this going to mean additional cost (i.e. will you need to set up a website)?</p>	
<p>Direct to the customer, through a retail outlet, to a wholesaler, or, online?</p> <p>Justify your choice.</p>	

<p>Considerations?</p>	
<p>What legal considerations may you have to comply with (i.e. will you need a licence)?</p>	

<p>Are you aware of financial aspects of running your own business? What do you already know of the financial requirements of running your own business?</p> <p>Do you need an accountant?</p> <p>Do you need to inform the government?</p>	



Activity 3: Costing Your Business!

As a final task...

Any investor is going to want to know that their money is safe and being well used. Prepare a short outline of how you will use your £10,000. Outline costs in respect of the stock you will need, purchase of a computer and developments of a website for instance.

You might put this in a table like the example below.

Item	Cost

Good luck with your Summer task!

We're looking forward to seeing you at enrolment and reading your business ideas!

If you have any questions about our Business courses, or if you have any problems relating to the activities in this booklet, then please get in touch with a member of the business team:

Lynne Johnson

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