

wakefieldcollege

**Study  
Pack**

# Business

Level 3

## Future Careers

Business Manager

Earning potential: £25K-£60K

Business Analyst

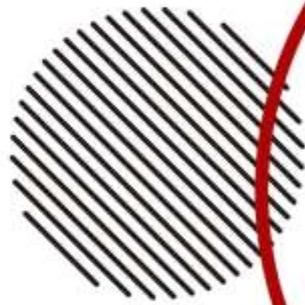
Earning potential: £30K-£70K

Marketing Manager

Earning potential: £25K-£55K

Source:  
National Careers  
Service

# Business Pre-Induction Activity





### Clare

Hello, I am Clare, and look after the BTEC Level 3 Business first year. I am a qualified accountant who can make the subject exciting (previous students have told me so)! I have gained several years of experience teaching a wide range of students both within Further and Higher Education settings. Before becoming a teacher, I gained experience in both the NHS and BT (International) plc. I enjoy travel and have been lucky enough to teach in Chengdu, China at a summer school and managed to visit the famous panda research facility where there were both giant and red pandas. I have also visited Malaysia and Arizona both on work-related business. My advice to students is keep trying, even if you fail! We have all failed at some stage but being resilient is what will make you succeed and make the most of the opportunities given.



### Henry

My name is Henry and I will be one of the lecturers teaching on Level 3 Business from September. I specialise in marketing and business events. I am the Student Group Leader for Level 3-year 2 Business. My background is in economic development and I worked for Wakefield Council and the Hepworth Art Gallery. I have also worked for many prestigious country estates and have launched many new products to market. I have worked for such businesses as Apple, Range Rover, Mini Cooper, Virgin Atlantic to name but a few. I look forward to working with you from September and I hope that we can have an excellent and worthwhile year together! Good luck and keep safe.



### 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 worked 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 business 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?

Several potential local investors would like to know more about your business idea. You will produce a presentation for your business idea, including a plan for launching the business, to convince your audience to invest in your business (a little like a Dragon's Den pitch).

You will research which businesses in the local area are currently successful, and why. You will then decide on and plan a realistic idea for a proposed business start-up, as well as deciding on the format for the ownership of the business. *You need to include the following in your presentation:*

- findings from your research- get creative – you can support your research by making posters, PowerPoint slides or just a paragraph (the decision is yours).
- the type of ownership proposed (this will be a research task to help you when you start your new business course).
- whether you have chosen to provide services or goods.
- your aims and objectives (this is a useful task as you will have to start to produce your own aims and objectives when you start your business course).
- your sources of finance for the business – get your calculators out and let's see if you can break even!
- who your stakeholders are – this will be a research task, but it will be a good exercise as you will be hearing this word a lot in the future.
- a justification of why you think your business will be successful. This will be in the form of a PowerPoint and you will present this in the first week of term.

*Good luck with all the above.*

The *Business* Team



## Activity 1: What makes a Successful Business?

To support your end presentation to your potential investors, you need to carry out initial research that will demonstrate to us that you understand why businesses are successful.

You will start by researching what makes a business successful. Research *at least two* businesses in the local area. For each of the two businesses, describe the business and the features that make it successful. Why do people spend their money in this business and why do you like it?

Now compare the strengths and weaknesses for both businesses. To do this, you will need to identify the similarities as well as the differences between them. You can present this in table format, using the following headings:

- **strengths**
- *how the strengths compare*
- **weaknesses**
- *how the weaknesses compare*



## Activity 2: A Wakefield Business!

It's important you start to consider Wakefield as a destination for your idea. We would like you to start to analyse your local environment. Think of a list of business ideas suitable for the local area. The ideas should be realistic and include information on:

- the proposed product/service being sold.
- the features and benefits of the product/service to the local environment (Wakefield).
- the demand for this proposed product/service in Wakefield.
- the importance of market research and how you could find out if Wakefield is the best place to start a business.
- the target customers for your list of businesses.
- the competition in Wakefield and the surrounding area.
- how the product/service will be marketed- what forms of marketing could you use to sell your products or services?
- resources that will be needed – finance, equipment, skills, and expertise.
- any legal aspects that need to be considered.



## Activity 3: Financing Your Business!

### Start-up Costs

For this you need to consider the cost of items involved in making your product or delivering your service, all manufacturing costs and, in the case of a product, the costs of production.

You can assume that this will be made in a factory – so consider the costs of running a factory. If you are requiring premises you can research the cost of renting these in your chosen location. Also do not overlook the costs associated with the marketing activities identified in previous tasks!

### Sources of Finance

For the sources of finance, you can research available finance options for your business. Consider the advantages and disadvantages of each and decide which you think will be the most beneficial way to finance your business.





## Activity 4: Pitch your Business!

You have now come up with your idea (great stuff well done)! Now for your “Dragons Den” pitch!

This will be used in the induction for your course. It can be in the form of a PowerPoint, Word document, or any other format you feel appropriate! Give thought to the presentation of your business pitch. Try to make it informative, but also creative and exciting – this will be the first presentation you do for the class and for your new teachers! To illustrate your business idea the following titles/themes need to be addressed (for each slide if using PowerPoint):

- the business name- be creative!
- service/product offered- what does your business offer (is it a product or a service)?
- the aims and objectives for your idea (to be the best business in Wakefield).
- whether you will make or buy your products- where will you get your products from?
- the format of the business- will it be a shop or online or both? Don't forget the customer market and market research to support this (who are your customers?)
- channel (how customers will buy your product or service) – online or on the high street
- finances and costs for start-up.
- and finally, why we should choose your business and invest!

# Well Done!

## You have now got the chance to address the Dragons!

(well the Business team)

Thank you for all your hard work. We look forward to hearing your pitch,  
and meeting you in September!

The *Business* team