**GCSE Support and Stretch Exercises**

**Enterprise**

**Support**

To help understand the characteristics of entrepreneurs, identify two things that you have done successfully. Make a list of the characteristics you had to show to be successful in your chosen two things. Explain why you needed to show these. What risks did you take? How much luck was involved? How much was hard work?

Now place a tick against all those things that you think are characteristics that an entrepreneur would need to start up a new business.

Do you have what it takes to be an entrepreneur? Justify your answer.

**Stretch**

Compare two products or business that have been successful. Consider the following questions:

* Were the products new inventions?
* What risks were taken?
* Why did they succeed or fail?

**Finance**

**Support**

Make a list of the different ways they receive cash and the amounts they receive. Add up the totals. Make a list of the different ways they spend cash and the amounts and add up the totals. Calculate their net cash flow. Consider how any left over money may be used . Consider what you would do if you didn’t have enough to pay for things they wanted to buy.

**Stretch**

Visit [www.bized.co.uk/learn/business/accounting/cashflow/simulation/index.htm](http://www.bized.co.uk/learn/business/accounting/cashflow/simulation/index.htm)

Can you help the business survive its first year of trading. Over 80% of businesses can’t manage this, can you?

**Support**

Create your own cash flow, make a list of how you could improve it by increasing inflows and one way that you could reduce outflows.

**Stretch**

Using a business of your choice make a list of all their inflows and outflows. Identify realistic strategies the business could use to improve its cash inflows and cash outflows.

**Marketing**

**Support**

Identify the 4 p’s, with examples, from three local businesses suing the internet, local newspaper and your own local knowledge.

**Support**

Construct a table to record information from 20 household products. Use the packaging to help fill in information about their packaging. What message are they trying to communicate, how is the product differentiated?

**Stretch**

Compare and contrast the marketing mix of two small or medium sized businesses.

**Stretch**

Identify one independent convenience store and one local branch of a national supermarket chain. Compare and contrast how they satisfy the needs and wants of the local market by writing a short report.

**Stretch**

Choose one product that you are familiar with, think about the elements of the marketing mix and write a 500 word report analysing its marketing mix.

**People**

**Support**

Identify three job adverts and try to get information on the job descriptions and person specification for each job. Identify the difference between the features of the job description and the person specification.

**Stretch**

Identify three job adverts, and three job descriptions and person specification for them. Write a report evaluating the quality of info included, where they were advertised and how useful they were to prospective applicants in providing appropriate information.

**Support**

Draw an organisational chart for the school

**Stretch**

Find four job adverts and identify the motivating factors of each job. Crete a job description and person specification for each job.

**Operations**

**Support**

 Use your own experience to list the good and poor features of customer service.

**Stretch**

Identify one example of an online shop and a traditional shop in the same industry. Compare and contrast the customer experience . Which do you think offer the best level of customer service and why?

**Support Franchise research project**

Research 10 franchise businesses using the internet (www. bfa.org.uk will help). Identify their usp or added value of 5 franchises that are similar e.g. McDonalds V Burger King. Conduct a survey of your local high street to see how many franchises there are compared to sole traders.

**Extend Franchise research project**

Research three different franchises in terms of their products or service, business to business and whether their location is critical or they are footloose and can locate anywhere. Consider the price of the franchise compared with the projected returns and support. Evaluate in terms of value for money and risk. Undertake an analysis of the strengths and weaknesses of each.

**Support**

Choose one product you have at home, write a list of all its positive points and negative points. What could you do to improve it and to reduce the cost of it. Justify your reasoning.

External Environment

Support

Imagine you are a business selling goods to another business in America. The price of the good you sell is £500. Use a currency calculator to find out what price in dollars it would be to buy your product. Two weeks later, find out this again. Explain what has happened to the exchange rate between the pound and the dollar. What effect do you think the movement in the exchange rate would have on your sales? Explain your answer.

You are thinking of buying a new car priced at £10,000. You will have to borrow money from the bank to pay for it. Using the internet find out the current interest rate on a bank loan form a bank of your choice. Assume you want to borrow the money for three years. Calculate how much you will pay in interest to borrow the money to buy the car.

**Stretch**

Make a list of 5 goods in the UK. Using a currency calculator calculate how much these goods would cost a buyer in the USA. Investigate how these prices would change if the value of the pound fell and rose against the dollar. What do you think would be the effect on the UK seller in each case?

Choose one business you know well. Explain how two stakeholders of the business might have different stakeholder objectives. Explain why the conflict might arise between these stakeholders and what the business might do to resolve the conflict.

**Support**

Research two businesses, one you think is ethical and one which is unethical. Write a report to explain your point of view.

**Stretch**

Research two businesses, one you think is ethical and one which is unethical. Write a report to explain your point of view, what could be done to stop the unethical business. What implications could these strategies have on the stakeholders.