

**Take Away Homework!**

***Unit 1 –Choose your homework from the menu below:***

The Peri-ometer suggests the difficulty or challenge the

homework may offer.

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| *Choose 2 businesses and analyse the strengths and weaknesses of both to identify a gap in the market.**Quality vs quantity…* | *Do you think opening a shop to sell your products is a calculated risk?**Explain your answer fully and provide a justification for your reason…..* | *Explain how cash flow problems can lead to business failure.**You have to include the keywords “stock levels” and “credit terms” in your answer…..* | Create an 8 stage flowchart to show the recruitment process, *Extra sauce required – quote 3 pieces of recruitment legislation…* | Explain what stage of the business cycle you think the UK is currently in?*How is this affecting small businesses?* |
| *Create a market map for the fast food industry. Now identify a gap in the market.**Make it eye catching by adding logos…* | Why does “creative thinking” give businesses competitive advantage?*Try googling it if you can’t remember what it is…* | Make a poster to show the formula for how profit is calculated, *Give some numerical examples…* | Make a table to show the advantages and disadvantages of limited and unlimited liability, *Think sole trader vs private limited company…* | Make a factsheet to show how food manufacturers might be affected by exchange rates.*Use the keywords “import” and “export”….* |
| *On a post-it-note define “added value” giving examples for 1 business.**Think of a small local business that you know or visit regularly…* | *Make a mind map of the 4 W questions to ask before starting a business.**Write a sentence to explain why they might ask them.*  | Create a poster to show 8 different sources of finance that a business can use.*Use key terms, use pictures and examples to make it eye catching…* | Make a spider diagram to show at least 8 different stakeholders in a business.*Add extra sauce by explaining why they are stakeholders and use an example business….* | Design 3 exam questions to calculate interest rates for a loan of £10000.*Make sure you make an answer sheet too!* |
| *Create a mind map identifying at least 5 different types of primary and secondary research.**Use key terms, make it informative and eye catching…* | Describe the difference between invention and innovation.*Find the definitions of these and create a keyword book to help you to learn how they help businesses…* | Write 2 Tweets that could describe fixed and variable costs.*No more than 140 characters; use #’s for key words and they must be informative…* | Make a revision card on the 4Ps. State each one and write a sentence to describe what they are.*Revision cards can be made on scraps of paper or even an empty box…* | Make a list of 5 commodities and give an example of the type of business that would us them.*What happens if the price goes up…or down….?* |