

GCSE Business Studies Revision Tasks

Name:

Paper 1 – 14th May. All specification content (2hr / 100 marks)

Paper 2 – 5th June. All specification Content (1hr 30m / 60 marks)

Week	Seen by SLO/LWB	Any issues/questions while completing the revision tasks
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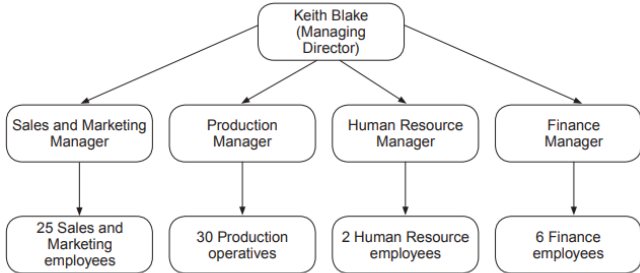
Week 1 - (Focus - Finance)

Write definitions for these 10 key terms	Mindmap/Write revision notes for these tricky topics	Answer these short answer questions	Have a go at this 8-12 Mark Question
1) Mortgage 2) Owners Capital 3) Selling Asset 4) Overdraft 5) Share Issue 6) Trade credit 7) Business Angels/Venture Capitalists 8) Hire purchase 9) Leasing 10) Government Grant 11) Breakeven point 12) Margin of safety	Sources of finance - internal/external, short/long term, advantages and disadvantages Advantages and disadvantages of breakeven analysis Draw and label a breakeven chart	1. What is the formula for Average Rate of Return? (2) 2. What is the formula for net cash flow? (2) 3. What is the formula for revenue? (2) 4. What is the formula for closing balance? (2) 5. What is the formula for breakeven?	According to government statistics, small businesses represent 95% of all businesses and employ more than 7million people in the UK. One example of a small business is ARK windows. This is a business owned by Adam Robert Keysmith who is a sole trader and employs more than 30 people from the local community. The business manufactures double glazing windows in a small factory. It also sells and installs them across South Wales. The owner of Ark windows is considering expanding through south west England, which will involve buying new premises for a factory and new machinery to produce the windows. Evaluate the most suitable sources of finance Ark windows could use to raise the finance needed for expansion plans. [10]

Week 2 - (Focus - Finance)

Write definitions for these 10 key terms	Mindmap/Write revision notes for these topics	Answer these short answer questions	Have a go at this 8-12 Mark Question
1) Gross Profit 2) Net Profit 3) Retained Profit 4) Gross Profit margin 5) Net Profit Margin 6) Cash flow 7) Revenue 8) Fixed costs 9) Variable costs	Income statement Cash flow forecasts	1. What is the formula for gross profit margin? (2) 2. What is the formula for net profit margin? (2) 3. What is the formula for Gross Profit? (2) 4. What is the formula for Net profit? (2)	Tata, a multinational company with its headquarters in Mumbai, India, has become a global business with operations all around the world. Tata owns over 100 different companies in a range of markets. For example, Tata owns well-known brands like Jaguar Land Rover (makers of Jaguar and Land Rover cars), Tetley Tea (as part of its Global Beverages business) and Tata Steel. Tata has businesses operating in many different markets including cars, finance, metal, watches, logistics, energy, communications (telephones), hotels, chemicals, construction, tea and coffee. Tata employs over 700000 workers in over 150 countries worldwide with combined revenues of over \$100 billion in 2018. Over \$60 billion of this revenue was made in countries outside India. Discuss the opportunities and threats to Tata of operating in a global marketplace. [10]

Week 3 - (Focus – Human Resources)

Write definitions for these key terms	Mindmap/Write revision notes for these tricky topics	Answer these short answer questions	Have a go at these 8-12 Mark Questions
1) Organisation structure 2) Tall organisational structure 3) Flat organisational structure 4) Director 5) Manager 6) Supervisor 7) Operative 8) Centralised 9) Decentralised 10) Span of control 11) Chain of command 12) Contract of employment 13) Job share 14) Zero-hour contracts 15) Motivation	Organisation structure – advantages/disadvantages of tall and short, narrow and wide spans of control and long/short chains of command Methods of motivation Working practices and communication	1. Identify 3 ways a firm could motivate its employees (3) 2. Explain the difference between on the job and off the job training (4) 3. Analyse two benefits to a large business of using zero-hour contracts (6) 4. Explain the importance of effective communication within the workplace (4 marks)	<p>KLB Ltd is a window-blind company that measures, manufactures and fits blinds to residential households. The business was established by Keith Blake in 1990, he is the Managing Director and major shareholder. Keith has constructed an organisational chart which is shown below. KLB has a flat organisational structure.</p>  <pre> graph TD KB[Keith Blake (Managing Director)] --> SM[Sales and Marketing Manager] KB --> PM[Production Manager] KB --> HR[Human Resource Manager] KB --> FM[Finance Manager] SM --> SME[25 Sales and Marketing employees] PM --> PO[30 Production operatives] HR --> HRE[2 Human Resource employees] FM --> FE[6 Finance employees] </pre> <p>Discuss how the different functions of KLB Ltd work together to make business decisions. [10]</p>

Week 4 - (Focus – Human Resources)

Write definitions for these key terms	Mindmap/Write revision notes for these tricky topics	Answer these short answer questions	Have a go at these 8-12 Mark Questions
16) Internal recruitment 17) External recruitment 18) Job description 19) Person specification 20) Induction training 21) On the job training 22) Off the job training 23) Delegation 24) Delayering 25) Salary 26) Wage 27) Commission 28) Bonus	Advantages and disadvantages of internal and external recruitment Trade unions Training	5. Explain one disadvantage to a business of using delayering (3) 6. Explain one advantage to a business of having wide spans of control (3) 7. Explain how a person specification can help a business to get the right person for a job vacancy (3)	<p>Even with many budget cuts and job losses in councils in the UK, a vacancy has become available at a library based in Hull City Council. The library manager is hoping to recruit internally (within the council) and has sent an email with a job advert to all council employees. Evaluate the library managers decision to recruit internally [8]</p>

29) Fringe benefits		8. Explain one type of industrial action employees could take (2 marks)	
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Week 5 - (Focus: Business Activity)

Write definitions for these 10 key terms	Mindmap/Write revision notes for these tricky topics	Answer these short answer questions	Have a go at this 8-12 Mark Question
1) Primary sector 2) Secondary sector 3) Tertiary sector 4) Social enterprises 5) Unincorporated 6) Incorporated 7) Limited liability 8) Unlimited liability 9) Merger 10) Takeover	Internal growth & external growth Types of ownership - Sole trader, partnership, private limited companies, public limited companies Stakeholders	1. Explain one disadvantage to a business of using external growth to expand the business (3) 2. Explain one difference between a private limited company and a public limited company (2) 3. Identify 2 different stakeholders and explain why they make have conflicting views (4)	Play and Learn is a nursery for children aged between 3 months and 7 years old. The nursery is owned and run by Penny Howard, a sole trader. She opened Play and Learn after she was made redundant as a primary school teacher in 2010. Advise Penny on whether or not she should take on a partner. [8]

Week 6 – (Focus: Business Activity)

Write definitions for these 10 key terms	Mindmap/Write revision notes for these tricky topics	Answer these short answer questions	Have a go at this 8-12 Mark Question
1) Dividends 2) Backward vertical integration 3) Forward vertical integration 4) Horizontal integration 5) Outsourcing 6) Economies of scale 7) Diseconomies of scale	Location Business Plans Franchises Aims and objectives	1. Identify two economies of scale that Tesco will benefit from (2) 2. Explain 2 factors that Tesco would consider when choosing a location for a new store (4 marks) 3. Describe how the features of the RSPCA charity will differ from a private sector business. (6)	The Crazy Cow is a small business in Swansea, selling luxurious milkshakes to the public. The Crazy Cow makes all its milkshakes in-store, to ensure the customers get the freshest possible products. The business is particularly popular amongst children, teens and young adults who enjoy the taste and presentation of the milkshakes. The owners of The Crazy Cow are keen to be successful and grow the business across South Wales. Advise The Crazy Cow on whether or not it should expand the business by becoming a franchisor. [10]

Week 7 - (Focus – Influences on Business)

Write definitions for these 10 key terms	Mindmap/Write revision notes for these tricky topics	Answer these short answer questions	Have a go at this 9-12 Mark Question
1) E-Commerce 2) M-Commerce 3) Discrimination 4) National minimum wage 5) National living wage 6) Ethics 7) Sustainable 8) Unemployment 9) Interest rates 10) Inflation 11) CAD 12) CAM 13) European union	Legislation - consumer, employment, health and safety, intellectual property Advantages and disadvantages of acting ethically Technology	1. Explain one advantage and one disadvantage of minimum wage law on a business (4) 2. Explain two ways in which a fall in interest rates can have a positive impact on a large car manufacturer such as Audi (4) 3. Explain one reason why a business will be positively affected by high levels of unemployment (3)	Evaluate the impact of economic factors on Morrisons and its customers [10]

Week 8 - (Focus - Influences on Business)

Write definitions for these 10 key terms	Mindmap/Write revision notes for these tricky topics	Answer these short answer questions	Have a go at this 9-12 Mark Question
1) Market 2) Competitor 3) Intranet 4) Extranet 5) Competitive advantage 6) Exports 7) Imports 8) Currency 9) Scarce resources 10) Consumer spending	Globalisation and MNCs International trade and trade barriers Exchange rates - impact of a strong and weak pound on importers and exporters Environmental considerations and sustainability	1. Explain one disadvantage to UK businesses of globalisation (3) 2. Explain two reasons why some industries, such as airlines, are hard for new firms to enter (4) 3. Explain two ways in which a factory could minimise their impact on the environment (4)	The virgin group is a complicated business organisation which means that it is divided into a number of individual private limited companies. The business was set up by Sir Richard Branson in 1970 and he is a major shareholder in all of the companies. Evaluate whether or not it is good for the virgin group to have strong ethical policies [8]

Week 9 - (Focus – Business Operations)

Write definitions for these 20 key terms	Mindmap/Write revision notes for these tricky topics	Answer these short answer questions	Have a go at these 6-12 Mark Questions
1) Supplier 2) Supply chain 3) Procurement 4) Logistics 5) Retailer 6) Distributor 7) Job production 8) Flow production 9) Batch Production 10) Just in time production	Job production vs Flow production - advantages and disadvantages Just in time vs just in case production - advantages and disadvantages	1. Explain how the procurement department can improve the performance of a business (3) 2. Analyse two benefits to Walkers of manufacturing crisps using flow production (6) 3. Explain one way a business can improve the quality of its product (3)	Explain two reasons why Samsung may have moved production to China [6] Recommend why Swizzels (Sweet manufacturer) might switch from Just in Case to Just in Time stock control. [8]

Week 10 – Focus (Business Operations)

Write definitions for these 20 key terms	Mindmap/Write revision notes for these tricky topics	Answer these short answer questions	Have a go at these 6-12 Mark Questions
1) Just in case production 2) Stock 3) Quality 4) After sales service 5) Customer service 6) Unit costs 7) Capital intensive 8) Labour intensive	Quality Customer service Sales Process	4. Explain the difference between just in time and just in case production (4) 5. Explain two factors that must be considered when choosing a supplier (4)	Bespoke LTD is an online business which manufactures and sells a range of made-to-order wooden furniture. Bespoke LTD is unique in that its website allows people to customise furniture from a range of options online. These designs are then finalised by Bespoke LTD's design team using CAD and are manufactured using CAM. Administrative staff use a number of different computer packages when carrying out their day-to-day jobs in the workplace. They use a computerised JIT system. Discuss the advantages and disadvantages to Bespoke LTD and its customers of using new technology [10]

Week 11 - (Focus - Marketing)

Write definitions for these 10 key terms	Mindmap/Write revision notes for these tricky topics	Answer these short answer questions	Have a go at these 8-12 Mark Question
1) Marketing Mix 2) Primary market research 3) Secondary market research 4) Quantitative 5) Qualitative 6) Sample 7) Market segmentation 8) Product life cycle 9) Extension strategy 10) Boston Matrix (Product portfolio)	Product – including product lifecycle and extension strategies. Market research - advantages and disadvantages of primary and secondary	1. Identify 4 ways a firm can segment the market (4) 2. Why is it important for a business to identify its target market? (2) 3. Analyse two benefits to a start-up business of using primary market research (4) 4. Identify 3 types of secondary market research (3)	Discuss how Park Lane pizza may compete with its large competitors. In your answer you should refer to marketing and the sales process [12 marks]

Week 12 - (Focus - Marketing)

Write definitions for these 10 key terms	Mindmap/Write revision notes for these tricky topics	Answer these short answer questions	Have a go at these 8-12 Mark Question
1) Brand image 2) Product portfolio 3) Price penetration 4) Price skimming 5) Loss leader 6) Competitive pricing 7) Cost plus pricing 8) Psychological 9) Wholesaler 10) Public relations 11) Wholesalers 12) Channel of distribution	Types of promotion Advantages and disadvantages of pricing strategies Advantages and disadvantages of M-Commerce and E-Commerce Place	1. Explain one advantage to a retailer of using a wholesaler (3) 2. Explain 2 different channels of distribution (4) 3. Analyse two benefits to Apple of having a strong brand image (4)	Analyse the advantages and disadvantages to ASOS of using digital and social media to communicate with customers [8] Evaluate the impact on ASOS stakeholders of opening a new distribution centre in the US. [12]

Week 13 - (Focus – Exam Revision)

Do these calculations	Answer these short questions	Do the 10 Mark Question	Get someone to ask you these questions and answer them verbally (highlight the ones you don't know the answers to and find out!)
<p>A business sells 80,000 ice creams at £2 each. Total costs are £30,000.</p> <p>a) What is the revenue? b) What is the unit cost? c) What is the profit?</p> <p>A business selling hats has revenue of £90,000. Each hat costs £2 to produce. The fixed costs of the business are £10,000. The business sells 10,000 hats.</p> <p>a) What is the selling price? b) What are the total variable costs? c) What is the profit?</p>	<ol style="list-style-type: none"> 1. Explain 4 types of economies of scale (4) 2. Describe 2 benefits to a business of exporting their products to other countries [4] 3. Explain one disadvantage of operating as a partnership (3) 4. Explain one disadvantage to a large pizza restaurant of using off the job training to train its chefs (3) 5. Analyse one benefit to a large chocolate manufacturer of using delegation (3) 6. Analyse one benefit to a restaurant of effective supply chain management (3) 	<p>Aberavon Car Centre is a used car sales business that has been open for more than 45 years. It is a small-scale car business with only one showroom and two owners, who are also the only workers. Aberavon Car Centre is based in Port Talbot, South Wales and sells used cars in a range of makes and models. The cars the business sells are all under 5 years old and the average price is £15 000 per car. The business slogan is “The home of quality cars”.</p> <p>Aberavon Car Centre has many competitors, for example other small-scale used car retailers and large-scale car retailers such as Trade Centre Wales. Trade Centre Wales has five large showrooms, employs over 500 people and made profits of over £20.4 million in 2019.</p> <p>Discuss the pricing strategies that Aberavon Car Centre might use to increase sales. [10]</p> <p>[</p>	<ol style="list-style-type: none"> 1. Name 5 stakeholders 2. Name 5 things a business should consider when choosing a location 3. Name 5 things a business should consider when choosing a supplier 4. Name 3 things that would be on a job description 5. Name 3 things that would be on a person specification 6. Name 2 features of a tall organisational structure. 7. Give two examples of businesses in the primary sector 8. Give two examples of businesses in the secondary sector 9. Give two examples of businesses in the tertiary sector 10. Give 3 characteristics of an entrepreneur 11. Explain what is meant by economies of scale 12. What is a dividend? 13. What is logistics? 14. What is procurement? 15. Explain the difference between just in time and just in case production 16. What are the types of industrial action workers can take? 17. Describe 3 business laws

Week 14 - (Focus – Exam Revision)

Do these calculations	Answer these short questions	Do these Questions	Get someone to ask you these questions and answer them verbally (highlight the ones you don't know the answers to and find out!)
<p>1. A business' cash inflows for March were £7500 and its cash outflows were £5400. Its opening balance was £10,000.</p> <p>a) What was the net cash flow?</p> <p>b) What was the closing balance in March?</p> <p>c) What was the opening balance in April?</p> <p>2. A business has sales of £800,000, cost of sales of £250,000 and expenses of £180,000.</p> <p>a) What was the gross profit?</p> <p>b) What was the net profit?</p> <p>c) What was the gross profit margin?</p> <p>d) What was the net profit margin?</p>	<p>1. Explain what sustainability is and give an example of how a business could act in a sustainable way. (2 marks)</p> <p>2. Give two places an entrepreneur could get help with their business plan. (2)</p> <p>3. Explain what is shown by gross profit margin (3)</p> <p>4. Outline the benefits to a business of being a member of the European union (3)</p> <p>5. Analyse one way a business could improve its cash flow (3)</p> <p>6. Explain what is meant by a flat organisational structure and give 2 benefits of one (4)</p>	<p>Designer Sofas UK is an online-only furniture retailer. It does not sell through physical retail stores. Its products are sold to the whole of the UK and some products are exported abroad. The business makes a range of products such as sofas, chairs and tables. Designer Sofas UK has one factory in North Wales where it makes a range of identical standardised furniture products. It also makes individually designed products.</p> <p>1. Designer Sofas UK designs and manufactures all its products in its North Wales factory. An important part of the production process is computer aided design (CAD) and computer aided manufacture (CAM). (b) Consider how businesses benefit from using CAD and CAM.[4]</p> <p>2. Outline one legal responsibility Designer Sofas UK has towards its customers. [2]</p> <p>3. Over the next 5 years Designer Sofas UK aims to increase its market share. (d) Discuss how Designer Sofas UK can use the place and product aspects of the marketing mix to meet this aim. [10]</p>	<p>4. Name the four factors of production</p> <p>5. Explain the difference between job, flow and batch production.</p> <p>6. What are the 4Ps?</p> <p>7. Give 3 examples of objectives for a business</p> <p>8. Explain the difference between a public limited company and a private limited company.</p> <p>9. What are the 5 pricing strategies?</p> <p>10. Name 6 sources of finance</p> <p>11. Name 2 fixed assets</p> <p>12. Name 2 current assets</p> <p>13. Name 2 types of above the line promotion</p> <p>14. Name 2 types of primary market research</p> <p>15. Explain the difference between fixed and variable costs</p> <p>16. Give 2 examples of fixed costs</p> <p>17. Give 2 examples of variable costs</p> <p>18. State 2 benefits of advertising using the radio.</p> <p>19. Explain one advantage and one disadvantage of advertising using magazines.</p> <p>20. Explain the difference between an aim and an objective</p> <p>21. List the 7 things that would be in a business plan</p> <p>22. What is the formula for net profit margin?</p> <p>23. What is the formula for gross profit margin?</p> <p>24. What is the formula for net cash flow?</p> <p>25. What is an overdraft?</p>