

Welcome to KS5 Business Studies – Desirable work

In preparation for studying Business this coming September, you may like to undertake a research project based on an entrepreneur, past or present. This will give you your own personal insight into business and allow you to begin to understand the issues surrounding business and business success. It is expected that you will find this project interesting but it will also allow you to contribute specialist knowledge of an entrepreneur when opportunities arise. It is also advisable that you start to take an interest in what is going on in the news (via the television, internet or newspapers) as this will help you to understand and put into context new knowledge that you will gain throughout the course. This is an excellent opportunity to gain some real insight into the world of work.

Task 1

Entrepreneurs – Past and Present

Carry out a piece of research into an entrepreneur past or present. Presented as a fact sheet, you will include the following:

- Background information (childhood, qualifications, field of work)
- Qualities which you think they possess which makes them a true entrepreneur
- The successes that they have enjoyed during their lifetime

Outcomes:

- You will have a sound understanding of an entrepreneur which you will be able to feed back to the rest of the class.
- You will have produced a well-presented fact sheet on the entrepreneur

of your choice.

This piece of research should be a maximum of 2 sides of A4 or take the form of a presentation.



Suggested Entrepreneurs Oprah Winfrey, Bill Gates, James Dyson, Philip Green, Ingvar Kamprad, Henry Ford, Anita Roddick, Richard Branson, Coco Chanel, Karren Brady, Stelios Hajiloannou, Mark Zuckerberg or someone entirely different!

Task 2

Joe's Big Decision

Joe ran a small delicatessen, Joe's Deli, in central London. It sold a range of Mediterranean foods including Italian, Greek and Spanish specialities. Joe's real passion was Italian foods but he felt that he could attract a wider customer base by offering other nationalities. He enjoyed being his own boss and as a sole trader he made all of the decisions. Each year he set himself a target to exceed his sales figures from the previous year.

Joe was concerned that this year he might not achieve his target. He had noticed a fall in repeat customers and foreign tourists. He was concerned that his customers might be put off by a lack of variety in store. His main sales came in the summer months, when lots of tourists visited London. For the rest of the year he struggled with cash flow as sales were low and the bills still needed paying. Things had been made worse this year when in April he had been forced to close the store due to ill health. What should have been a profitable month ended up being a loss-making one. He regularly worried

about the problems that would arise if he did not pay his suppliers or make repayments on the bank loan.



Table 1: Joe’s actual sales and profit/loss March – August

	March	April	May	June	July	August
Sales revenue (£)	2300	2500	2650	3300	4500	5850
Profit/Loss (£)	(200)	(120)	150	600	1100	2300

Joe and Saskia met regularly on a social basis, they had known each other since catering college. Since leaving college Saskia had become a successful business woman. She knew Joe was hard working but worried that he put too much pressure on himself in running his own business as a sole trader. She had a number of ideas for the delicatessen and had often suggested that Joe should expand by opening other outlets. One evening Saskia put forward a proposal to Joe. She offered to invest £120 000 in return for a 50% share of the business, which would become a private limited company. Alongside an injection of new capital she would use her marketing skills to help develop the profile of the business. This would allow the business to expand into other outlets. In the long term she wanted to see the business expand across the London area.


