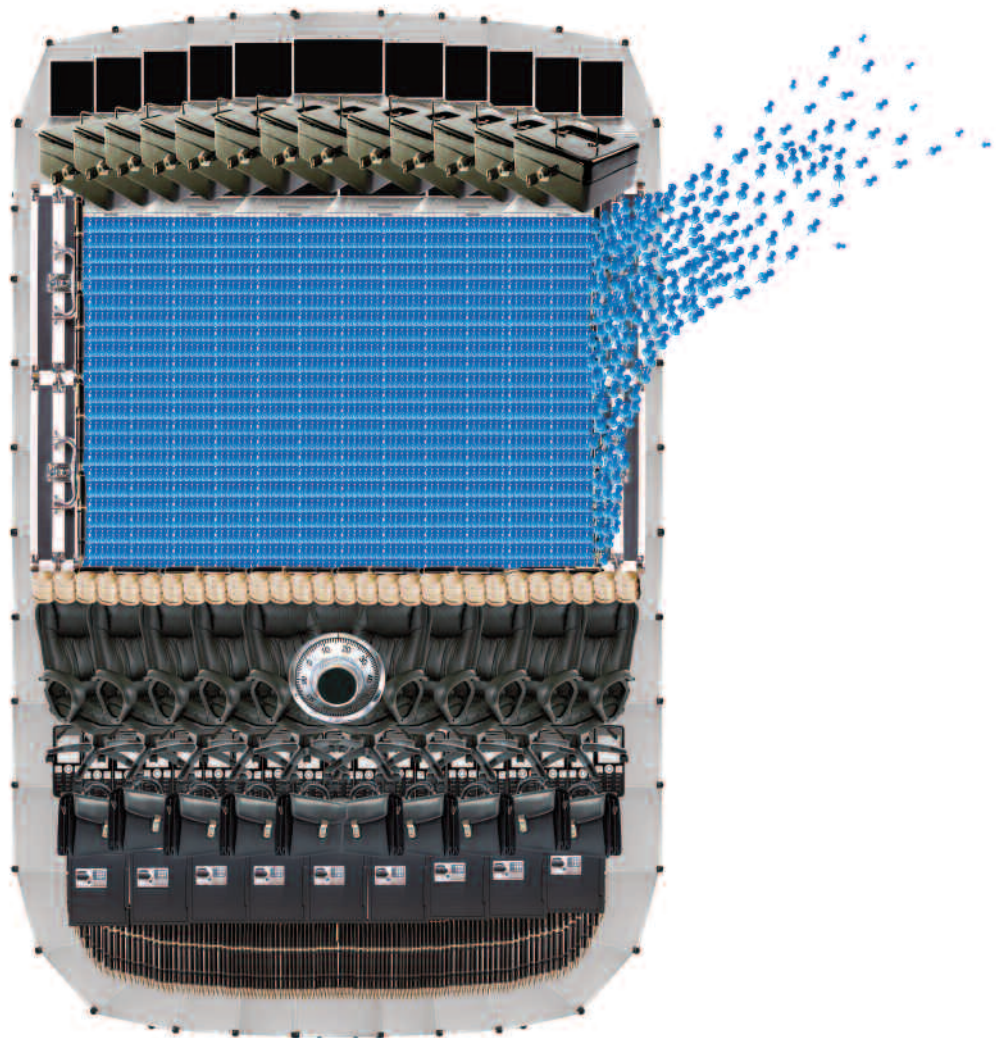


BUSINESS, ADMINISTRATION AND FINANCE

Unit 1: Business enterprise



Business, Administration and Finance

Level 3 Unit 1: Business enterprise

Sample scheme of work

This is an example of a possible scheme of work. You can use it as it is, adjust it or extract content to create a scheme of work to suit your delivery needs. It can also be adjusted by adding theory workshops to support learners who have/need additional learning time.

This unit is assessed through a centre set and marked assignment, which will be externally moderated. A sample assignment brief is available at www.diplomainfo.org.uk

Total GLH	90
Delivery model	<p>This scheme of work is divided into topics and each topic is assigned an approximate number of hours. The topics can then be split according to the duration of sessions and the period of delivery.</p> <p>The scheme of work is based on 10 hours' contact time each week and a 32-week teaching year.</p> <p>A list of resources is provided at the end of this document.</p>
Aim	<p>To help learners gain an understanding of the processes involved in planning, setting up, running and closing down a business venture. Learners will</p> <ul style="list-style-type: none"> • appreciate the characteristics of entrepreneurs and how entrepreneurs identify and develop viable product ideas and business ventures • explore the risks associated with business activities and learn how external and internal factors can impact on business plans and activities • run their own small business and thereby develop skills in project management, marketing and selling a product or service, managing resources and communication.
Notes	<p>The assessment for this unit may be included as part of another unit assessment. This unit has close links with the rest of the qualification and, as such, it is suggested that learners are introduced to this topic at the start of the learning programme and that it is taught concurrently with the remaining units.</p>

	<p>Under FS (functional skills):</p>
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* indicates opportunities for assessment in English of speaking and listening and/or written communication

+ indicates opportunities for use of mathematics in analysing, interpreting and presenting information

↻ indicates opportunities for assessment in ICT.

Topic	Activities, assignments, assessments	LO and AC	PLTS	FS	GLH
1 Understanding the importance of businesses and entrepreneurship	<p>Introduce the topic and as a class investigate the meaning of entrepreneurship and the characteristics of entrepreneurs.</p> <p>There are numerous case studies on successful entrepreneurs to stimulate debate on this topic (see Resources below). An interview with a local entrepreneur would also prove to be a good launching point to this area of study.</p> <p>From their own investigation of a particular entrepreneur, learners could make a class presentation of their findings.</p> <p>Learners should identify the common characteristics of 'successful' entrepreneurs.</p>	AC1a		* ☞	4
2 Understanding the importance of businesses and entrepreneurship (continued)	<p>Investigate how local, national and global entrepreneurs have made an impact on business and society through innovation and creativity, eg by developing new products.</p> <p>Learners should also consider the importance of e-commerce and the growth of online market places such as eBay.</p> <p>Initially learners could investigate local entrepreneurs and their impact on the local area and how this might have spread nationally and internationally. They could consider the stories of, for example, James Dyson and Anita Roddick. Learners could investigate levels of innovation in competing countries. This could then be linked to the success of an economy.</p>	AC1b			3
3 Understanding the importance of businesses and entrepreneurship (continued)	<p>Investigate the impact of the global economy on UK business.</p> <p>Learners should investigate local businesses and how they have been affected by the worldwide recession, growing competition from abroad, the changing costs of raw materials, oil, etc, and the effect of exchange rates. The focus must be on how economic variables affect businesses, rather than the causes and theories.</p> <p>Learners can use the internet to investigate trends in the main economic indicators as well as economic issues affecting the global economy and UK business.</p>	AC1c		+	3

Topic	Activities, assignments, assessments	LO and AC	PLTS	FS	GLH
4 Understanding why businesses fail	<p>Describe the possible risks to business and how these can be minimized.</p> <p>Arrange for a small business manager from a local bank to speak to learners about common reasons for new business failure. Learners should prepare questions to ask and take notes for their files.</p>	AC2a		*	2
5 Understanding why businesses fail (continued)	<p>Investigating the main reasons why businesses fail. Learners should draw on their notes from the guest speaker's visit and use case studies.</p> <p>Learners must write up the common reasons for business failure and how businesses can best avoid them or minimize risk.</p>	AC2b			2
6 Understanding the different options for the structure and operation of businesses	<p>Research the structures of new and established organisations.</p> <p>Carry out an activity in which learners compare and contrast different businesses and explain why they might choose alternative structures.</p>	AC3a		*	4
7 Understanding the different options for the structure and operation of businesses (continued)	<p>Investigate the external factors and different interest groups that determine how businesses are structured and operate.</p> <p>This could be delivered through a role play or one of the links in the Resources section below.</p>	AC3b			4
8 Understanding the different options for the structure and operation of businesses (continued)	<p>Investigate the main functions found in businesses and the responsibilities of key personnel.</p> <p>Learners can use or produce an organisational chart of their school or college and identify key personnel and their responsibilities. This could be compared with other types of organisations to identify similarities and differences.</p> <p>Arrange for a guest speaker, perhaps from a local supermarket or other business, to talk about the role and responsibilities of key personnel in their business.</p>	AC3c			4

Topic	Activities, assignments, assessments	LO and AC	PLTS	FS	GLH
9 Understanding the different options for the structure and operation of businesses (continued)	Analyse the factors affecting how resources are planned within businesses. In groups, learners should debate the relative importance of resources within their business venture and how these are best managed and organised.	AC3d			4
10 Understanding the different options for the structure and operation of businesses (continued)	Evaluate a range of trading methods. This is probably best delivered as a teacher-led activity. Learners can then apply this theory to their own business proposal.	AC3e			4
11 Developing a business enterprise idea	Generate a range of ideas for a business enterprise. This is a whole class activity. The teacher will play an important role in guiding learners towards practical enterprises. Learners can discuss how they will research production costs, customer opinions and competing products. All banks should have templates and advice for new business start-ups.	AC4a	CT1	+ ☞	3
12 Developing a business enterprise idea (continued)	Compare the viability of the business enterprise ideas. Learners should present their ideas to their class. Learners should consider alternative ranking systems to analyse which of the business proposals stands the best chance of success. When screening ideas for viability, learners should consider the potential market, the form/nature/function of the product to be produced, its USP, estimates of costs and revenues, etc and ethical aspects.	AC4b		* ☞ +	4
13 Developing a business enterprise idea (continued)	Select and develop a business idea. Business plan templates either from the banks or online should be used to help learners develop their business ideas.	AC4c			4

Topic	Activities, assignments, assessments	LO and AC	PLTS	FS	GLH
14 Presenting a business idea to potential investors	Present the merits of a business idea to prospective investors using reasoned arguments and evidence, and respond positively to feedback. Peer observation and feedback on practice presentations will be of value prior to the final staging of the business plan.	AC5a	IE6	* ✓ +	5
15 Presenting a business idea to potential investors (continued)	Review and revise the business idea in light of feedback. Learners may need an individual tutorial session to discuss the feedback and their response. Learners will need to indicate clearly what has changed on the business plan in light of this feedback.	AC5b	RL3		5
16 Starting up and running a business enterprise	Create and implement a business implementation plan. Learners need to prepare the necessary documents to help planning in the start-up phase of the enterprise (see specification for details).	AC6a		* ✓ +	20
17 Starting up and running a business enterprise (continued)	Operate and monitor a business, responding positively to change. Learners will operate the business over the trading period collating evidence of how well the enterprise is running against forecasts. Changes to original projections should be clearly identifiable.	AC6b	SM6		10
18 Closing down a business enterprise	Close down a business, complying with the relevant legislation and regulations. Learners are to hold a 'winding-up' meeting to which all major stakeholders are invited. The meeting will have an agenda and minutes taken to record all key decisions.	AC7a		* ✓ +	2
19 Closing down a business enterprise (continued)	Evaluate the experience of running a business. This is a personal reflection on how each learner has contributed to the operation of the enterprise. The reflection should include the learner's own contribution and a review of any personal development that has taken place.	AC7b	RL5		3

RESOURCES

Topic 1

Websites

Ice breakers: http://adulted.about.com/od/icebreakers/Educational_Icebreakers.htm

BBC: http://news.bbc.co.uk/1/hi/programmes/working_lunch/2938893.stm (*Working Lunch* case study: “Starting Young” – Russel Asquith)

Shell Livewire www.shell-livewire.org/

The Apprentice: www.bbc.co.uk/apprentice

Dragons’ Den: www.bbc.co.uk/dragonsden

Growing Business: www.growingbusiness.co.uk/06959143452540574871/entrepreneur-profiles.html?rw.cm=Google,PPC,entrepreneurs (successful entrepreneur profiles)

Business Link: www.businesslink.gov.uk/ (Government help for entrepreneurs)

Journals

Business Review

Volume 10, Number 4, April 2004, pages 2–3. (Michael O’Leary – entrepreneur)

Volume 10, Number 2, November 2003, pages 34–35. (Philip Green – entrepreneur)

Volume 2, Number 2, November 1995, pages 28–31. (Opportunity cost)

Volume 13, Number 2, November 2006, pages 2–3. (Opportunity cost)

Topic 2

Website

BBC: <http://news.bbc.co.uk/2/hi/business/7138964.stm> (the impact of entrepreneurs on the economy)

Topic 3

Websites

Office of National Statistics: www.statistics.gov.uk or www.statistics.gov.uk/instantfigures.asp (for up-to-date economic variables)

BBC: <http://news.bbc.co.uk/1/hi/business/economy/default.stm> (for up-to-date economic variables)

The Telegraph: www.telegraph.co.uk/finance/economics/ (for up-to-date economic variables)

Business Eye: www.busesseye.co.uk/stories/?issueid=54&storyid=256: (article on a business succeeding during recession)

The Guardian: www.guardian.co.uk/world/globalisation (background to globalisation)

Journals

Business Review

Volume 15, Number 2, November 2008, pages 24–26. (article by Nancy Wall on the UK economy)

Volume 15, Number 1, September 2008, pages 12–14. (article by Ian Marcouse on the ‘Credit Crunch’)

Volume 15, Number 3, February 2009, pages 14–15. (article by Mark Burns on the recovery stage of the trade cycle)

Volume 15, Number 3, February 2009, pages 34–36. (article by Naomi Birchall on the impact of unemployment on businesses)

Volume 11, Number 4, April 2005, pages 8–9. (article by Malcolm Surridge on the impact of exchange rates on UK businesses)

Volume 14, Number 4, April 2008, pages 6–8. (article by Paul Hoang – ‘Watch out for India’)

Volume 14, Number 4, April 2008, page 38. (In Focus – The global marketplace)

Volume 14, Number 1, September 2007, pages 10–13. (article by Ian Marcouse – China vs India)

Volume 13, Number 4, April 2007, pages 6–8. (article by Helen Coupland-Smith on Globalisation – threats and opportunities)

Volume 12, Number 4, April 2006, pages 19–21. (article by James Messer focusing on some common problems in interpreting economic data)

Volume 10, Number 3, February 2004, pages 6–7. (article by Malcolm Surridge on analysing economic data)

Volume 10, Number 3, February 2004, pages 4–5. (article by Andrew Gillespie on ‘Globalisation and glocalisation’)

Topic 4

Website

BBC: http://news.bbc.co.uk/1/hi/programmes/working_lunch/education/2495253.stm (*Working Lunch* Lesson 11 – Cash flow)

Topic 5

Websites

ukbusinessforum: www.ukbusinessforums.co.uk/forums/showthread.php?t=9266 (discussion of business failure)

Debt Help UK: www.debt-help-uk.org.uk/business_failure_reasons_and_choices.asp (risks/causes of failure)

Topic 6

Websites

Small Business Service: www.berr.gov.uk/files/file38237.pdf (The Annual Small Business Survey)

BBC: <http://news.bbc.co.uk/1/hi/business/4439788.stm> (what a venture capitalist looks for in an investment opportunity)

Teacher Resource Exchange: www.tre.ngfl.gov.uk/uploads/materials/16190/LEGAL%20FORMS%20OF%20BUSINESS2.pps

Social Enterprise Coalition: www.socialenterprise.org.uk/ (lots of information about not-for-profit businesses)

Biz/Ed: www.bized.co.uk/educators/16-19/business/strategy/presentation/orgstructures.ppt#2 (introduction to organisational structures (best used selectively for this specification))

Journals

Business Review

Volume 2, Number 4, April 1996, pages 4–6. (valuable background reading)

Volume 10, Number 3, February 2004, pages 10–12. (article on spans of control)

Topic 7

Websites

BBC: http://news.bbc.co.uk/1/hi/programmes/working_lunch/7281348.stm (*Working Lunch* – ‘Working practices’ (job sharing))

Biz/Ed: www.bized.co.uk/current/mind/2005_6/241005.htm ('Changes in the workplace')

Journals

Business Review

Volume 9, Number 2, November 2002. – 'Decentralisation'.

Volume 14, Number 4, April 2008. – 'Organisational Structure'.

Volume 11, Number 1, September 2004, pages 30–32.

Topic 8

Websites

The Times100: www.times100.co.uk Edition 13:

'Tarmac: How roles and functions contribute to competitive advantage'

'Audit Commission: Flexible working patterns'

'Lloyds TSB: Changing working patterns'

TV Choice: www.tvchoice.uk.com (DVD – 'Business Structures')

Topic 9

Website

The Times100: www.thetimes100.co.uk/theory/theory--the-basic-economic-problem-opportunity-cost--170.php ('the basic economic problem')

Topic 10

Websites

The Times100: www.thetimes100.co.uk/case-study--combining-offline-online-business--11-6-6.php (Amway case study)

Journal

Business Review

Volume 11, Number 4, April 2005, pages 16–18. (the role of place in the marketing mix)

Topic 11

Websites

The Princes Trust: www.princes-trust.org.uk (has links that enable ideas to be tested)

Small Business Service: www.berr.gov.uk/files/file38237.pdf (The Annual Small Business Survey)

BBC: <http://news.bbc.co.uk/1/hi/business/4439788.stm> (what a venture capitalist looks for in an investment opportunity)

tutor2u: www.tutor2u.net

‘Business Café’ – ‘Iphone seeks to shake up the mobile phone market’ (useful for discussion on marketing objectives and influences)

‘Business Café’ – ‘Brits become a nation of smoothie operators’

Biz/Ed: www.bized.co.uk/educators/16-19/business/marketing/activity/analysis.htm (market analysis activity)

Journals

Business Review

Volume 10, Number 3, February 2004. – ‘Responding to Market changes’.

Volume 12, Number 2, November 2005. – ‘The UK Jeans Market’.

Volume 12, Number 3, February 2006. – ‘The UK Footwear Market’.

Volume 13, Number 1, September 2006. – ‘The Breakfast Cereals Market’.

Volume 13, Number 2, November 2006. – ‘Pre recorded music in the UK’.

Topic 12

Website

The Times100: www.thetimes100.co.uk/case-study--using-market-research-to-relaunch-brand--129-318-1.php (First Direct case study)

Topic 13

Book

Adelman P. and Marks A. (2004) *Entrepreneurial Finance: finance for small businesses*. Prentice Hall. (costs and revenues)

Journals

Business Review

Volume 9, Number 3, February 2003, pages 32–33.

Volume 11, Number 1, September 2004, pages 30–32.

Topic 14

Website

VideoJug: www.videojug.com/film/how-to-present-a-business-plan (online tutorial)

Topic 16

Websites

Learning Technologies: www.learningtechnologies.ac.uk/downloads/91/ppt12.ppt (a PowerPoint covering the basics of static break even):

Biz/Ed: www.bized.co.uk/virtual/vla/break_even_analysis/index.htm (simulation that is useful to illustrate the effects of changing variables)

Biz/Ed: www.bized.co.uk/educators/level2/finance/activity/cashflow12.htm (basics of cash flow forecasting)

Business Link: www.businesslink.gov.uk/bdotg/action/detail?type=RESOURCES&itemId=1076801242 (reasons why firms forecast their cash flow)

Business Link: www.businesslink.gov.uk/bdotg/action/detail?type=RESOURCES&itemId=1077098853 (advice on creating budgets)

TeachNet: www.teachnet-uk.org.uk/2007%20Projects/Biz-GCSE%20Finance/budgets/purpose.htm (reasons for budgeting and some activities)

The Times100: www.times100.co.uk Edition 13 – ‘CIMA: Financial information in decision making’

tutor2u: www.tutor2u.net ‘Business Café’: ‘Cutting costs keeps profits in good shape’

TV Choice: www.tvchoice.uk.com (DVD – ‘Are we making a profit?’)

Annual reports.com: www.annualreports.com/ (useful for obtaining actual company accounts)

Classroom Video: www.classroomvideo.co.uk (‘Financial reporting for Business’ and ‘The Bottom Line’)

Biz/Ed: www.bized.co.uk/learn/business/accounting/busaccounts/index.htm (some useful PowerPoints on business accounts)

BBC: http://news.bbc.co.uk/1/hi/programmes/working_lunch/4299357.stm (*Working Lunch* – ‘Deciphering Company Accounts’)

Business Link: www.businesslink.gov.uk/bdotg/action/detail?type=RESOURCES&itemId=1074407631 (practical advice on cash flow. It’s important to link methods of improvement to causes of cash flow problems.)

Business Link in the South West: www.blpeninsula.co.uk/performance/229_1835.asp (increasing profitability)

Journals

Business Review

Volume 11, Number 1, September 2004, pages 10–13. (an introduction to static break even)

Volume 8, Number 4, April 2002, pages 14–15. (an introduction to static break even)

Volume 1, Number 3, February 1995, pages 5–7. (basics of cash flow forecasting)

Volume 10, Number 1, September 2003, pages 28–29. (basics of cash flow forecasting)

Volume 11, Number 2, November 2004, pages 16–18. (introduction to budgets)

Volume 10, Number 3, February 2004. – ‘Strategic Finance’.

Volume 9 Number 1 Sept 2002. – ‘Analysing Company Accounts’.

Volume 9, Number 2, November 2002. – ‘Profitability Ratios’.

Volume 9, Number 3, February 2003. – ‘Finance: Just a Game?’ (Working capital ratios)

Volume 13, Number 1, September 2006. – ‘Ratio analysis’.

Volume 4, Number 4, pages 20–21. (article on late payers)

Volume 7, Number 1, September 2000, pages 14–15. (general advice on managing cash flow)

Volume 12, Number 1, September 2005, pages 8–9.

Topic 18

Websites

HM Revenue & Customs: www.hmrc.gov.uk

Young Enterprise: www.young-enterprise.org.uk/