

A Level Business Studies

Introductory tasks

One of the critical assumptions of Business is that there are markets that businesses serve. At the start of the course we will explore markets, how businesses react to them and the impact they can have. To assist with this, conduct some research and answer the following questions.

1. Can you define what we mean when we discuss business markets?
2. List three types of market that businesses may choose to operate in
3. Businesses can sell products or services, define the difference between these two.
4. If we have markets, why do businesses have marketing?
5. What is a mass market?
6. Can you identify three mass market products?
7. Why might businesses like Samsung and Apple choose to operate in mass markets?
8. What is a niche market and how is it different from a mass market?
9. Why do some businesses choose to focus upon niche markets?
10. Some businesses like Amazon only operate online, whereas others like Tesco, started with shops and have moved online. How do they benefit from selling online?
11. Larger businesses like Tesco monitor their market share. Can you define market share?
12. Why do you think a large market share is a benefit to a business?
13. Brands such as Nike, McDonald's or Ferrari well known, but they cost massive sums of money to set up and maintain (in some cases £billions). Why do you think businesses do this?
14. Choose a brand that you like and identify the following:
 - a. The logo
 - b. The slogan
 - c. Key products
 - d. Whether the brand is price positioned (high, medium, low)
 - e. Where the quality of the product is positioned (low, medium high)
 - f. Key competitors from the brand

If you need any help or advice with these tasks, please email me at npotter@lchs.eu.