

BTEC Business

Introductory tasks

These are a series of introductory tasks that will form part of your BTEC and which will be built into your initial piece of coursework. To complete this it is important that you discuss these points for **two businesses**. **One** of these businesses **must** be a business that exists to make a profit that is a public limited company (e.g. Nike, McDonald's, or Tesco). The other **must** be a charity that is large and well known (e.g. the WWF, Cancer Research, or Oxfam). It is easier to use business which are large and well known, for you will be able to find information about them easily. The information you need to find is

History of the business

- Detailed history of the business since its foundation

Ownership

- Who owns the business/how the charity is owned
- Whether the business is a sole trader, partnership, private or public limited company or charity limited by guarantee
- What liability the owners/charity trustees have (limited, unlimited) and what this means in terms of its impact upon the personal finances

Sectors

- Whether the business operates in the private, public or not-for-profit sector
- Whether the business is primary, secondary, tertiary or quaternary sector of the economy

Scope of activities

- Whether the business is local, national, international
- For local businesses
 - What areas of the locality it operates
- For national businesses
 - What areas of the country it operates in
- For international businesses
 - How many countries the business operates in

Size

- How much money does the business earn/spend?
- How many employees does it have?
- How many stores/shops/factories does the business have?

Purpose

- Whether the business exists to make a profit/not-for-profit
- How the business measures its success (by profit, sales volume, number of people supported)

Mission, vision and values, aims and objectives

- What's the mission of the business & what it believes in
- Why these are important
- Explain the difference between aims and objectives
- Indicate the aims & objectives the business has set for itself

Organisational structure

- Include a diagram of the directors of the business giving their name and job title
- How the hierarchy of the business is structured (hierarchical, flat, matrix, holocratic) and what this means

Functional areas

- What are the key functional areas (these will have directors (e.g. Human Resources, Production, Sales, Marketing, Legal, or Finance)
- How the functional areas contribute to the success of the business

Stakeholders

- Explain what stakeholders are and why they are important to a business/charity
- Explain the difference between internal and external stakeholders and identify the internal and external stakeholder groups of your business
- Explain the stake each of the stakeholder groups has in the success/failure of the business
- Explain the methods the business will use to communicate with the different stakeholders and reasons for the choice (e.g. email, letter, face-to-face meeting)
- Explain the influence the different stakeholders have upon the business

If you need any support with these tasks, please contact me via email at npotter@lchs.eu.