



PiXL Gateway: Progression – Business Studies

Year 12-13 Business Studies



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I. Business Studies Vocabulary

BUSINESS STUDIES:

Currently, within the Business Studies section of the app, we have the following unit:

- Business Activities, Decisions and Strategies
- Finance
- Marketing
- Human Resources
- International Business

Business Activities, Decisions and Strategies Keywords and Definitions

Word	Definition
industry	The word industry, in business, refers to the market within which a business has decided to make goods or provide a service.
legislation	The word legislation, in business, refers to the laws a firm has to follow.
production	The word production, in business, refers to the manufacturing of goods by a company.
pollution	The word pollution, in business, refers to the damage a business makes to the environment due to its production or decision making.
demand	The word demand, in business, refers to how many people want the product or service offered.
resources	The word resources, in business, refers to the labour, land, capital and machinery available to a business.
compliance	The word compliance, in business, refers to the quality of a good and the regulations it has to meet.
business ethics	The word ethics, in business, refers to the moral decision making of a firm.
satisfaction	The word satisfaction, in business, refers to how consumers feel about making a purchase from that company.
environment	The word environment, in business, refers to the business environment within which a business exists, including competition, the economy and government legislation.
sustainability	The word sustainability, in business, refers to the use of resources and suppliers which does not lead to environmental damage.
strategy	The word strategy, in business, refers to the long-term decision making of a firm and the direction it wishes to travel.
external	The word external, in business, refers to the activities which happen outside of the firm.
perishable	The word perishable, in business, refers to goods which have a sell by date or best before usage date.
synergy	The word synergy, in business, refers to the joining of the resources of two businesses and the end result being of greater value than of the two individual businesses. 1+1 = more than 2!
waste	The word waste, in business, refers to the amount of goods which may be thrown away by a firm at a cost to their profitability.
efficiency	The word efficiency, in business, refers to the processes and decision making throughout the firm in making goods and services.
policy	The word policy, in a firm, means the rules a firm has made for customer guidance.
finished goods	The term finished goods, in business, refers to those products which have been manufactured from raw materials and are ready for sale to the public.

failure	The word failure, in business, means when a company has not met its aims and objectives in either the long or short term.
surplus	The word surplus, in business, means a greater provision of goods than is demanded by the market.
unforeseen	The word unforeseen, in business, refers to those events which a business cannot plan for and did not expect to happen.
regulation	The word regulation, in business, means the laws a business has to follow in that industry and/or country.
remuneration	The word remuneration, in business, means payment to staff in return for their services, time and skill.
stock control	The term stock control refers to the careful management of stock within a business, ensuring there is always enough to meet demand.
capacity utilisation	The term capacity utilisation means the percentage of total available capacity a firm may be using at any one point in time.
mission statement	The term mission statement refers to the overarching long term reason for a firm's existence.
capital intensive	The term capital intensive refers to activities which rely heavily on the use of machinery in a firm.
overtrading	The word overtrading refers to the business practice of rapid growth which the company fails to manage effectively.
Kaizen	The word Kaizen originates from Japan and means continuous improvement.
Ansoff's Matrix	The term Ansoff's Matrix refers to a strategic marketing planning philosophy helping a business determine its product and market growth strategy.
downsizing	The term downsizing, in business, refers to a business choosing to shrink in size by selling assets, or losing product ranges and decreasing staff numbers.
corporate culture	The term corporate culture refers to the way things are done in that specific business which are not necessarily written down in policy.
quality control	The term quality control refers to the practice of checking the quality of manufactured goods throughout the process to meet agreed standards.
lead time	The term lead time refers to the length of time between ordering replacement stock and its arrival at the company.
TQM	The term TQM refers to Total Quality Management where a firm aims for zero defects and ultimate customer satisfaction.
buffer stock	The term buffer stock refers to the amount of stock a firm holds in reserve in case there is a sudden change in the amount demanded/increase in lead time for replacement stock.
JIT	The term JIT refers to Just in Time and is a stock control method whereby replacement stock arrives exactly when it is needed at a firm.
relocating	The word relocating, in business, refers to when a business chooses to move operations to a different part of the country or world.
lean production	The term lean production refers to the process of minimising waste whilst maintaining quality standards in a firm.
benchmarking	The term bench marking refers to the management process of understanding a firm's current position in the market and then looking outward at best practice and implementing these changes.
diversification	The term diversification, in business, refers to the changes made by a business to its core product/service offerings.
PESTLE	The term PESTLE, in business, refers to external impacts on a company's decision making: political, economic, social, technological, legal and environmental.

outsourcing	The word outsourcing refers to the practice of a company using the expertise of external companies to complete business processes for them, in return for a fee.
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Finance Keywords and Definitions

Word	Definition
payables	The word payables, in business finance, means the money owed by a business.
budget	The word budget, in business finance, refers to the limit on spending, or expected income, a firm sets for an agreed time frame.
forecast	The word forecast, in business finance, means to try and predict the money a business will earn and spend over a period of time.
tangible	The word tangible, in business finance, refers to assets which can be touched or held.
revenue	The word revenue refers to the earnings made by a firm from selling goods and services.
payback	The term payback refers to the length of time it will take a firm to pay off/return an investment made.
intangible	The term intangible refers to an asset which has worth but cannot be physically touched.
receivables	The term receivables refers to the debts owed to a firm which have not yet been paid.
money	The term money refers to the liquid cash a company owns.
fluctuation	The term fluctuation, in financial terms, refers to the change in the value of money typically associated with exchange rates.
payments	Payments are what a business must make in order to receive raw materials/cover bills.
income	The term income, in business, refers to the inflow of money into a firm's accounts.
finance	The term finance means borrowed money which a firm may acquire.
monetary	The term monetary refers to a government policy which includes changes to interest rates, the supply of money and the credit rates in an economy.
liabilities	The term liabilities means financial risks in either the short term or long term associated to a business.
output	The term output refers to the number of goods manufactured by a firm over a period of time.
margin	The term margin, in business, refers to a percentage measure of financial success in a firm, typically profit margin.
turnover	The term turnover refers to the revenue/money earned by a firm over a period of time from its sales.
assets	The term assets refers to things a business owns in the short or long term.
raw materials	The term raw materials refers to the items needed by a firm in order to make its finished goods.
borrow	The term borrow means to request finance from a lending source.
ratio	The term ratio is linked to the measuring of financial success by comparing certain financial measures.

quantitative	The term quantitative means the numerical data analysis of information.
capital expenditure	The term capital expenditure refers to the spending of a firm's money on long term assets and machinery.
NPV	The term NPV refers to net present value and is a financial measure of a potential business investment.
ARR	The term ARR refers to average rate of return and is a financial measure of a potential business investment.
ordinary shares	The term ordinary shares refers to those shares where a person may own a percentage of a business. The more shares they have, the bigger percentage and ownership they have.
operating profit	The term operating profit is a measure of a firm's profit from trading activities but does not yet include the deduction of taxes or interest repayments.
CPA	The term CPA refers to critical path analysis and is a tool which assists project managers with timing and completions of complex projects.
collateral	The term collateral means security offered by a business in return for financial funding.
venture capital	The term venture capital means funding for a business from an individual or a firm. This funding is typically substantial and is linked to high risk investments.
acid test	The term acid test is a financial ratio measuring the liquidity of a firm. It measures cash against short term liabilities.
contribution	The term contribution is linked to break even and is a measure of the returns a business makes from each unit sold to the public.
dividend	The term dividend refers to a financial reward given to shareholders of a business, this payment comes from the profits of a firm.
liquidity	The term liquidity is a measure of the short term assets, including cash and stock, a business may be holding.
debenture	The term debenture means a long term source of finance whereby a business offers long term secure investment opportunities with interest paid back to investors.
equity	The term equity refers to the ordinary share capital raised by a firm.
current ratio	The term current ratio is a measure of the liquidity of a firm measuring stock and cash against the short term liabilities of a firm at a point in time.
working capital	The term working capital means the amount of money a business has available to conduct its day to day activities.
ROCE	The term ROCE is a financial measure of the profitability of a firm: Return on Capital Employed.
variance	The term variance is the difference between what was predicted to happen and what actually did happen in the finances of a firm.
extrapolation	The term extrapolation refers to the use of past data to help establish future trends.
profitability	The term profitability refers to the firm's ability to generate profits from its activities.

Marketing Keywords and Definitions

Word	Definition
merchandise	The word merchandise, in marketing, refers to all the additional products typically associated with a large advertising and promotional campaign.

PR	PR is an abbreviation of the term public relations and is about building brand credibility and awareness with consumers.
qualitative	The term qualitative refers to data collected during market research which helps to provide an understanding of the opinions and thoughts of consumers.
mass	The term mass, in marketing, refers to mass markets whereby there are many potential consumers to be targeted.
marketing	The term marketing refers to the department within a firm which is responsible for raising awareness about a product or service.
consumer	The term consumer refers to the individual targeted by a business' marketing of products and services.
niche	The term niche refers to the market segment whereby consumers have specific needs and wants.
market	The term market refers to the group of consumers targeted by a company.
personalisation	The term personalisation refers to offering consumers the ability to make their product unique to them, in return for a higher price.
price	The term price refers to the monetary value a firm wishes consumers to pay for its finished goods and services.
substitute goods	The term substitute goods refers to the products available to consumers that offer a genuine alternative choice.
USP	USP is an abbreviation of the term unique selling point and is something not easily replicated by other firms in the industry.
advertising	The term advertising is part of the marketing department and is the process of raising awareness via a media outlet, such as TV or radio.
database	The term database refers to the collection of consumer information to aid marketing of future products.
promotion	The term promotion, in marketing, refers to a special activity in which, for a period of time, consumers may receive a better deal on a product.
Boston Matrix	The term Boston Matrix is a marketing tool which is used to measure a company's product range. Measures include Dogs, Stars, Cash Cows and Problem Child.
above the line promotion	Above the line promotion is paid-for advertising which may be seen by the target market and all markets. It is not specific.
price inelastic	Price inelastic refers to those products whereby changes in price are not directly reflected by changes in demand.
product portfolio	The term product portfolio refers to an assessment of a firm's products and services offered.
inferior goods	The term inferior goods refers to goods whereby demand decreases as incomes increase.
CSR	CSR is an abbreviation of the term corporate social responsibility. It is a marketing strategy which can be used to emphasise a firm's ethical practices.
maturity	The term maturity refers to a stage in the product life cycle where sales have peaked and the product is widely accepted.
market segmentation	The term market segmentation refers to a group of consumers who have been targeted from the mass market.
design mix	The term design mix refers to the three elements of function, design and economic manufacture.
extension strategy	The term extension strategy refers to the decision to prolong the life of a product by implementing a change to the design, price or additional features.

decline	The term decline, in marketing, is linked to the product life cycle and shows the stage where sales are falling and the product may be removed from sale soon.
socio-economic group	The term socio-economic group refers to the splitting of the market typically by education, income and occupation.
dynamic pricing	The term dynamic pricing means to change prices of a product or service according to demand at that point in time.
income elasticity of demand	The term income elasticity of demand is a measure of the change in demand for a product in accordance with changes in the incomes of those buying the good.
price elasticity of demand	The term price elasticity of demand is a measure of the change in demand when there is a change in price.
product life cycle	The term product life cycle measures the sales of a product over time from introduction, growth, maturity and into decline.
market orientated	The term market orientated refers to a business reacting to the wants and needs of consumers and changing products and services accordingly.
market share	The term market share is a percentage measure of the market a firm controls.
product differentiation	The term product differentiation refers to the process of ensuring a product has minor differences to that of rivals in the market place.
pressure groups	The term pressure groups refers to groups of like-minded individuals who attempt to influence change in business practices and procedures.

Human Resources Keywords and Definitions

Word	Definition
discrimination	The word discrimination, in business HR, refers to the act of an employee being treated unfairly or incorrectly due to gender, age or other factors.
training	The word training, in business HR, refers to the activities of a firm for improving the skills of employees.
culture	The word culture, in business HR, refers to the way things are done within a firm.
empowerment	The word empowerment, in business HR, means to give employees the power to complete their job fully.
development	The word development, in business HR, refers to the progression of skills the labour force within a firm has.
motivation	The term motivation, in HR, refers to the workforce's willingness to complete activities in an efficient and effective manner.
flexible	The term flexible, in business, refers to the adaptability of staff and their skills. It can also describe working patterns which are adapted to suit staff and the business.
retention	The term retention refers to keeping staff within a firm for the long term.
change	The term change, in business HR, refers to a management process of introducing new ideas, policies and processes to staff.
trade union	The term trade union refers to the group of workers in an industry who aim to improve pay and working conditions.
stakeholder	The term stakeholder refers to an individual who has an interest in a firm.
consultation	The term consultation, in business, refers to the process of management engaging with staff and asking for their input on certain decisions.

workforce	The term workforce refers to the labour/staff within a firm.
employees	The term employees means the people employed by a business.
remuneration	The term remuneration means the pay or bonuses given to an employee in return for their work.
labour	The term labour refers to the workers in a firm.
employer	The term employer means the company or individual who provides employment to others.
application	The term application, in business HR, means the process of finding a job by completing the documents needed to apply for the position. It can also refer to the specific document you fill in to apply.
recruitment	The term recruitment refers to the approach of identifying a position which needs filling in a firm and then seeking an appropriate person for that role.
delegation	Delegation is the management skill of allocating work and responsibility to members of a team, ensuring completion to an agreed standard.
hierarchy	The term hierarchy means the way in which job roles and responsibilities are laid out within a firm.
retirement	Retirement is the time in a worker's life where they finish work and are no longer legally obligated to work.
contract	A contract is a legal document agreed between an employee and employer.
absenteeism	The term absenteeism refers to a measure of the number of days lost due to workers being absent from work.
labour intensive	The term labour intensive refers to activities which require a large number of workers to complete them.
succession planning	The term succession planning refers to the process of finding a replacement for a leader who has not yet left a firm.
living wage	The term living wage refers to a government policy ensuring workers are paid an agreed legal rate.
multiskilling	The term multiskilling means ensuring workers have a range of skills so they may be deployed across a variety of roles in an organisation.
zero-hour contract	The term zero-hour contract refers to employees having no agreed set hours of work. This means they may be called upon at any time for any duration by the employer.
industrial action	The term industrial action refers to workers taking action, such as a strike, when they are unhappy about conditions of their employment.
collective bargaining	The term collective bargaining refers to negotiations between a group of employees and an employer.
delayering	The term delayering means to remove layers of management within a firm.
specialisation	The term specialisation means to have a unique set of skills in one specific area.
labour productivity	The term labour productivity is a measure of the output of the workforce over a period of time.
labour retention	The term labour retention is a measure of how many staff a firm retains over a period of time.
restructuring	The term restructuring means to change the hierarchy and management of a firm, often with job losses attached.

transformational leadership	The term transformational leadership refers to the style of leadership whereby a leader sees the need for change and is able to execute this, with the support of those around them.
redundancy	The term redundancy means to end an employee's contract prematurely.
unfair dismissal	The term unfair dismissal means to end an employee's contract prematurely but without accurate or legal reason.
labour turnover	The term labour turnover is a measure of the number of staff leaving a firm over a period of time.
division of labour	The term division of labour refers to the breaking down of a manufacturing process into many parts, each being completed by an individual.

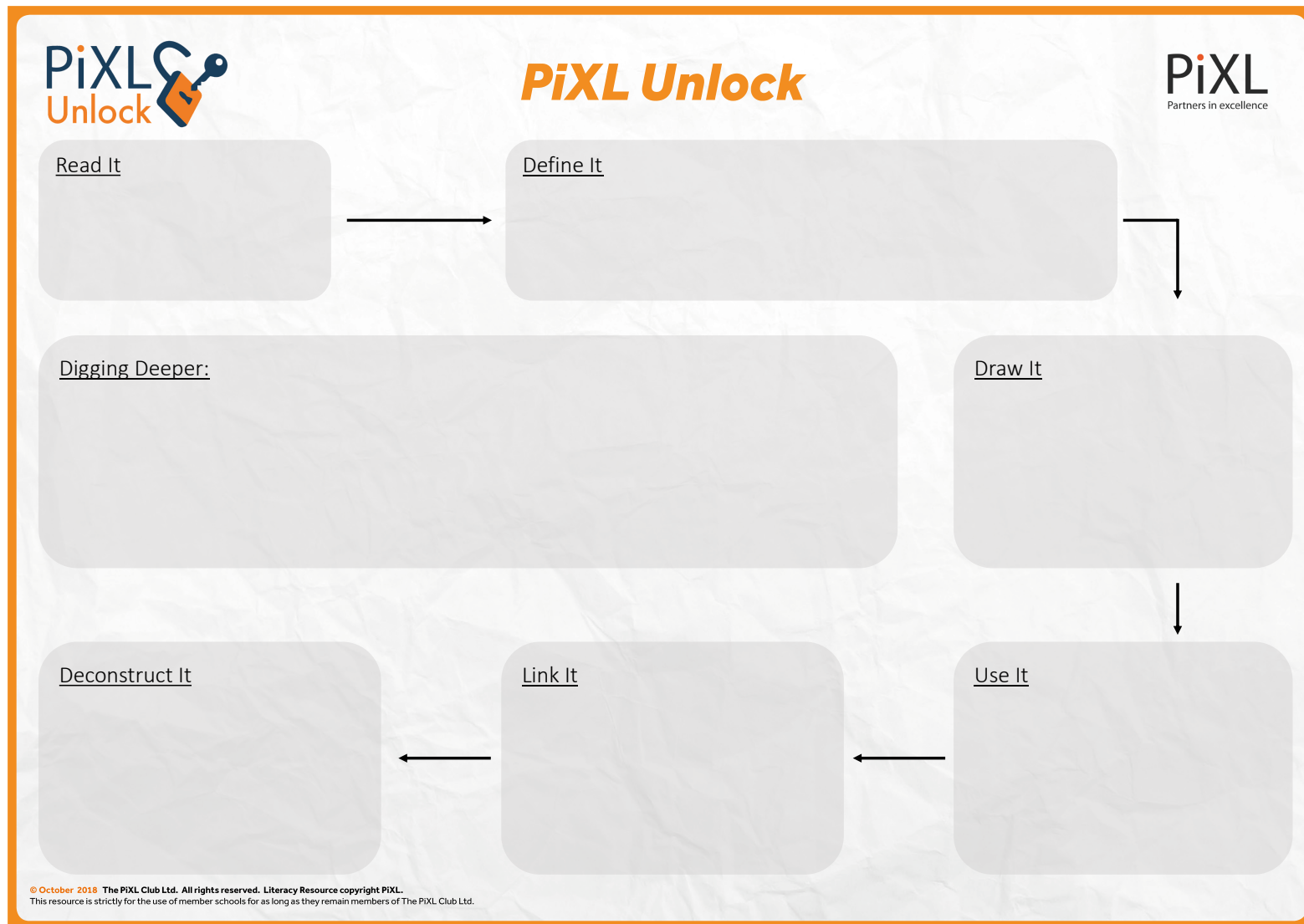
International Business Keywords and Definitions

Word	Definition
merger	The word merger means the combining of two businesses into one new business.
international	The word international, in business, refers to the location and activities of a firm being global.
BRIC economy	The term BRIC economy stands for Brazil, Russia, India and China, all of whom have been projected to be the fastest growing economies in the world.
hostile	The word hostile, in business, describes the type of takeover conducted by one business on another which is aggressive in its approach.
e-commerce	The term e-commerce refers to electronic commerce and the buying/selling of goods over the internet.
currency	The term currency refers to the money used in a country.
integration	The term integration, in business, refers to the change in processes, staffing and policies following a takeover or merger.
takeover	The term takeover, in business, refers to the process of one business buying the majority ownership in another business and therefore taking control of that company.
trade	The term trade, in business, refers to the buying and selling of goods between countries and companies.
trade bloc	The term trade bloc refers to an economic agreement between countries to conduct trade where barriers have been reduced or eradicated.
multinational	The term multinational, in business, refers to a firm which operates in several countries around the world.
domestic	The term domestic, in business, refers to a company which operates and sells to its home country.
subsidy	The term subsidy, in business, refers to government financial support given to a domestic firm or industry to support it.
investment	The term investment, in business, refers to an opportunity presented to a firm where it can invest money to grow or expand operations.
import	The term import means goods which are brought into a country from another country.
economic	The term economic is part of PESTLE and is a factor to consider when analysing whether to setup or trade with a country.
growth	The term growth, in business, refers to an economic measure of GDP increasing in value over a period of time within a country.

market	The term market, in business, refers to the potential customers within that country who are interested in that industry/service/good.
indirect taxes	The term indirect taxes refers to taxes placed on goods and services as opposed to earned income.
cartel	The term cartel refers to an illegal agreement between independent producers determined to fix prices and supply of goods and services to a market.
export	The term export refers to those goods which are made in one country and then sold to another country.
regional	The term regional refers to the process of splitting a country up into regions to ensure accurate analysis of their differences.
globalisation	The term globalisation refers to the interconnected nature of business across the world.
liberalisation	The term liberalisation means the relaxing of policies by a country, therefore welcoming foreign trade into their country.
literacy	The term literacy, in business, refers to the amount of the population who can read and write.
spending	The term spending, in business, refers to government spending on the development of an economy.
fiscal policy	The term fiscal policy refers to government spending and adjustment of tax levels on the public to help support an economy.
downturn	The term downturn refers to the economic climate where GDP shrinks in an economy.
hyper inflation	The term hyper inflation refers to the process of rapidly rising prices in a short period of time.
minimum wage	The term minimum wage refers to a law set by governments to ensure workers are paid a minimum amount per hour.
economies of scale	The term economies of scale refers to the approach of reducing overall costs through producing in bulk.
inflation	The term inflation means a gradual rise in prices of goods and services in an economy.
CPI	CPI is an abbreviation of the term consumer price index and is a measure of inflation rates in an economy.
consumer incomes	The term consumer incomes is an economic measure of the wealth of the working population in an economy.
economic growth	The term economic growth is a measure of GDP in an economy that is expanding.
anti-competitive	The term anti-competitive refers to the activities of firms in an industry which restrict choice for consumers.
recession	The term recession refers to a decline in the value of GDP over two successive periods.
business cycle	The term business cycle refers to the economic expansion and contraction of a country.
GDP	GDP is the abbreviation of the term Gross Domestic Product and is a measure of all final goods and services used in an economy over a period of time.
offshoring	The term offshoring refers to the business practice of relocating operations to a foreign country.
glocalisation	The term glocalisation means conducting business in accordance with both local and global considerations.

monetary policy	The term monetary policy refers to decisions made by the central bank of an economy looking to control the flow of money around an economy, for example setting interest rates.
fair trade	The term fair trade refers to the practice of setting better working conditions and pay for suppliers, farmers and workers in developing countries.
boom	The economic term boom is used to describe increasing growth in GDP in an economy over a period of time.
collusion	The term collusion refers to the secret agreements between companies in an industry to limit competition and choice, deceiving businesses and consumers in that market.

II. The PiXL Unlock Template



III. Summer Reading list

Business Books

Your specific course will have an allocated book, check with your tutor first prior to purchasing the course book

To supplement your reading, these books will be of interest! The bold ones are easier reads:

<i>Building Strong Brands</i>	Aaker, David	978-1849830409
<i>The Idea in You: How to Find It, Build It, and Change Your Life</i>	Amor, Martin	978-0241971390
<i>Screw It, Let's Do It: Lessons In Life</i>	Branson, Richard	978-0753510995
<i>The 7 Habits of Highly Effective People</i>	Covey, Stephen	978-0684858395
<i>The Lean Book of Lean - a Concise Guide to Lean Management for Life and Business</i>	Earley, John	978-1119096191
<i>Tools of Titans: The Tactics, Routines, and Habits of Billionaires, Icons, and World-Class Performers</i>	Ferriss, Timothy	978-1785041273
<i>Think and Grow Rich</i>	Hill, Napoleon	978-1934451359
<i>Legacy: New Zealand All Blacks</i>	Kerr, James	978-1472103536
<i>Chaos Monkeys: Inside the Silicon Valley Money Machine</i>	Martinez, Antonio Garcia	978-1785034558
<i>The Everything Store: Jeff Bezos and the Age of Amazon</i>	Stone, Brad	978-0552167833

IV. Links to TED Talks/Articles/Documentaries/Books/Journals

1. Own your future: <https://www.youtube.com/watch?v=gLWI33oiSTI>
2. The four day week: Great management? <https://www.youtube.com/watch?v=xjgqCgoxElw>
3. Goal setting: what is it really and why should we get it right? <https://www.youtube.com/watch?v=L4N1q4RNI9I>
4. Management vs Leadership: <https://www.youtube.com/watch?v=UQrPVMcgJJk>
5. Are you feeling comfortable? <https://www.youtube.com/watch?v=LBvHI1awWal>
6. What got you here, won't get you there: <https://www.youtube.com/watch?v=LInGemfSBZU>

Articles

1. Bill Gates: how the world will change by 2030 <https://www.youtube.com/watch?v=8RETFyDKcw0>
2. Is the UK jobs market really that strong? <https://www.theguardian.com/business/2019/apr/16/the-strength-of-the-uk-jobs-market-is-not-as-simple-as-it-seems>
3. The Tiger Woods effect on Business: http://www.espn.com/golf/story/_/id/26552544/financial-impact-tiger-win
4. Defective folding phones and the mobile industry: <http://fortune.com/2019/04/22/samsung-galaxy-fold-breaking-folding-phone/>
5. Will tech giants continue to grow? <https://www.theguardian.com/business/2019/apr/21/amazon-tech-giants-fail-to-click-changing-market-profits>
6. Can leadership truly save struggling companies: <https://www.independent.co.uk/voices/debenhams-mike-ashley-administration-elon-musk-apple-tesla-a8862026.html>

Books

1. First Man In, Ant Middleton: https://www.amazon.co.uk/First-Man-Leading-Ant-Middleton-ebook/dp/B06WP5VKQB/ref=lp_659886_1_1?s=books&ie=UTF8&qid=1556026536&sr=1-1
2. Strong Woman, Karen Brady: https://www.amazon.co.uk/Strong-Woman-Truth-About-Getting/dp/0007416148/ref=pd_bxgy_2/261-0226356-2504925?encoding=UTF8&pd_rd_i=0007416148&pd_rd_r=95c27192-65cd-11e9-b2c0-9760af0625ea&pd_rd_w=9tJnC&pd_rd_wg=DdAGx&pf_rd_p=07e3e597-b71b-4701-a3fd-d79c50f48406&pf_rd_r=WGK8SDYP8YCJP8JC9V5E&pvc=1&refRID=WGK8SDYP8YCJP8JC9V5E
3. Start now, get perfect later, Rob Moore: https://www.amazon.co.uk/dp/1473685435/ref=sspa_dk_detail_1?psc=1
4. Instagram Marketing 2019: https://www.amazon.co.uk/Instagram-Marketing-2019-Influencer-Advertising/dp/1794524010/ref=pd_sbs_14_4/261-0226356-2504925?encoding=UTF8&pd_rd_i=1794524010&pd_rd_r=e80f79e8-65cd-11e9-9e25-d3639f2cda45&pd_rd_w=TtKIt&pd_rd_wg=Q8Vta&pf_rd_p=18edf98b-139a-41ee-bb40-

[d725dd59d1d3&pf_rd_r=VMNFPC1B5JX3CV3Y70P&psc=1&refRID=VMNFPC1B5JX3CV3Y70P](https://www.amazon.co.uk/dp/B002Q0C38Y?ref=Oct_BSellerC_268290_1&pf_rd_p=8a22af1b-1de0-53d0-bfeb-6e7c6146f4f0&pf_rd_s=merchandise-search-6&pf_rd_t=101&pf_rd_i=268290&pf_rd_m=A3P5ROKL5A1OLE&pf_rd_r=5FM91R2W8Z6EAMB8HQQW&pf_rd_r=5FM91R2W8Z6EAMB8HQQW&pf_rd_p=8a22af1b-1de0-53d0-bfeb-6e7c6146f4f0)

5. The 7 Habits of highly effective people, Stephen Covey:
https://www.amazon.co.uk/Habits-Highly-Effective-People-Powerful/dp/B002Q0C38Y?ref=Oct_BSellerC_268290_1&pf_rd_p=8a22af1b-1de0-53d0-bfeb-6e7c6146f4f0&pf_rd_s=merchandise-search-6&pf_rd_t=101&pf_rd_i=268290&pf_rd_m=A3P5ROKL5A1OLE&pf_rd_r=5FM91R2W8Z6EAMB8HQQW&pf_rd_r=5FM91R2W8Z6EAMB8HQQW&pf_rd_p=8a22af1b-1de0-53d0-bfeb-6e7c6146f4f0

Documentaries/ TV shows

1. Inside Tesco: <https://www.channel5.com/show/inside-tesco-britains-biggest-supermarket/?fbclid=IwAR1mpv9KZyRo7UHgTKY989QdsW49f3IXC3PykUCoHvdtZzJJK4d9kvse-T4>
2. Supermarket secrets: <https://www.bbc.co.uk/iplayer/episode/m000424r/supermarket-secrets-series-3-1-staying-on-trend>
3. All or nothing Manchester City: <https://www.amazon.co.uk/dp/B07FQ4KNJ3>
4. The Founder: https://www.amazon.co.uk/Founder-Michael-Keaton/dp/B01MUHWG3P/ref=sr_1_5?keywords=business&qid=1556028921&s=instant-video&sr=1-5
5. Convenience for all: <https://www.youtube.com/watch?v=5maXvZ5fyQY>

V. Knowledge Organiser Template

VI. Thinking Hard Revisit Template

Name of Topic: _____

Name: _____

Class: _____

Take a section of the text and do the following:

1) **Prioritise:** Underline the three most important sentences here. Rank 1-3, briefly explain number 1. Cross out the least important sentence

2) **Reduce:** Reduce the key information into 12 words

3) **Transform:** Transform this information into 4 pictures or images (no words allowed)

4) **Categorise:** Sort this information into three categories. Highlight and think of a suitable title for each category.

5) **Extend:** Write down three questions you'd like to ask an expert in this subject.

VII. A Model of the Thinking Hard Revisit document

Name of Topic: Growth, Profits, Leadership, Globalisation:

<https://www.theguardian.com/business/2019/apr/21/amazon-tech-giants-fail-to-click-changing-market-profits>

Name: Tony Stark

Class: 12M

Text: *Amazon has also come up against problems outside its home markets: it will shut its Chinese online store by 18 July, basically admitting that the grip of entrenched local platforms Alibaba and JD.com was just too strong. (Hard-pressed retailers in Amazon's main markets are unlikely to feel particularly sympathetic.) The firm has also been dented by regulatory action in India, another big source of potential new customers.*

Amazon's search for more growth is mirrored across the big US tech firms reporting earnings this week, as penetration in its home market starts to plateau. For Twitter – finally profitable last year, 12 years after it was founded – the number of daily active users is the key piece of data, because the more user engagement, the more potential revenues, even if top-line growth in the number of tweeters slows. 2018 was a really tricky year for social media and internet companies.

When growth prospects stutter, the results can be brutal. Snap, which reports its first-quarter results on Tuesday, is just such a cautionary tale. The social media company behind the Snapchat photo messaging app is now worth just half of its value when it floated, to a rapturous reception, two years ago. Now analysts fear its US user base will shrink in 2019, and losses are expected to continue for the next two years at least. Recently floated social media company Pinterest, beware.

Source: <https://www.theguardian.com/business/2019/apr/21/amazon-tech-giants-fail-to-click-changing-market-profits>

Take a section of the text and do the following:

- 6) Prioritise: Underline the three most important sentences here. Rank 1-3; briefly explain number 1. Cross out the least important sentence

Amazon has also come up against problems outside its home markets: it will shut its Chinese online store by 18 July

the number of daily active users is the key piece of data, because the more user engagement, the more potential revenues, even if top-line growth in the number of tweeters slows

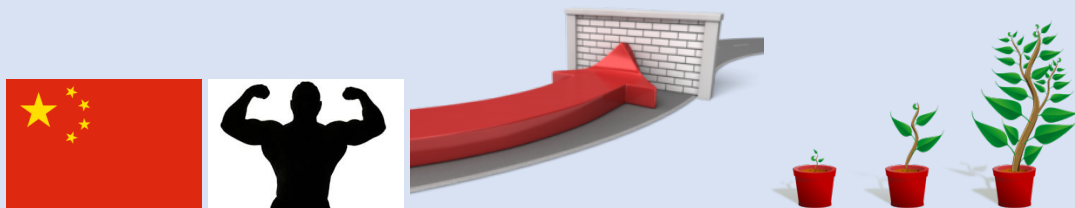
Amazon's search for more growth is mirrored across the big US tech firms reporting earnings this week, as penetration in its home market starts to plateau

The most important sentence suggests even the biggest companies can face problems when going global and it is better to retreat than throw money at a lost cause (even if that market is China!). Strong domestic rivals are sometimes very hard to break.

7) Reduce: Reduce the key information into 12 words

Home markets, user engagement, growth, potential revenues, China, market penetration, earnings, Amazon

8) Transform: Transform this information into 4 pictures or images (no words allowed)



9) Categorise: Sort this information into three categories. Highlight and think of a suitable title for each category.

Growth: organic/inorganic growth, profits and profitability, flotation

Globalisation: barriers to entry, protectionism, culture, domestic markets

Leadership: share price, strategic decision making, aims, long termism

10) Extend: Write down three questions you'd like to ask an expert in this subject.

How can firms be successful in China when such strong protectionist barriers exist?

Where do companies look next for growth if not China?

Can profits only be achieved through sustaining growth or are there other methods to achieve it?

VIII. Cornell Notes Template

Name

Date

Topic

Subject

Main Ideas

Notes

Summary

IX. A Model of the Cornell Notes document

Name: Business Example

Date: May 2019

Topic: Globalisation is dead

Subject: Globalisation

Main Ideas

The death of globalisation is a current hot topic

Globalisation is increasing though?
Contrasting view.
Reference Pokemon and Nintendo models

Evidence of an emerging 'new globalisation' built around technology

Removal of 'borders' consider key terms such as automation/geo politics/ tariffs/ globalisation/ protectionism

Consider wider implications of organisational design/ management of people

The death of globalisation discussed at DAVOS, a significant rise in protectionist (anti trade measures) measures by countries 2010 – 2017, growth in nationalism. Slow down in global trade, is trade a GDP multiplier anymore?

However, companies are globalising faster than ever. So how does it marry up? Technology has assisted with globalisation and ease of entering markets. Technology enables firms to access customers simultaneously. A billion dollar business can be built in 7 months now (Pokemon designers!)

Netflix example, 190 countries/ 5 years of growth. Not a traditional global company. Digital tech and global data is a powerful force. Emergence of new model of globalisation: technology is driving this. Digital data straight to the consumer, not about 'shipping' any more. Focus is on individual customers and how the company can deliver this to you

Geographic and country boundaries are less likely to exist. Sneakers epitomise 'old' globalisation. Design manufacturing, shipping takes significant amount of time. Robots, 3D printing changing this, Adidas setup speed factory in Europe and US, fully automated, designed to produce for local customers. Design online and products 3D printed/delivered by drones: the 'new' globalisation. It is about local production, personalisation and speed.

New geo politics: economic competition between countries, maximise own benefits first. Global companies react to local country politics whilst also delivering to global consumers. Empowering local branches is 'best way'. Capabilities/structures essential to manage rapidly changing policy changes In countries.

A new 21st century company is emerging, society becoming more nationalistic, individuals we are becoming more global. Contrasting narratives shaping globalisation for us. It is radically different.

Summary

Traditional globalisation is still in full force, despite evidence suggesting minimal growth in the measure, globalisation cannot be ignored. However, firms need to consider and react/strategically plan for the emergence of 'new globalisation' as evidenced by Nintendo/Netflix/Adidas. Can the two types of 'globalisation' live in harmony and do large multinationals have the organisational design and flexibility of workforce to respond to the changes in consumer demands?



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