

GCSE Business Studies

Topic 1 - The Business Framework

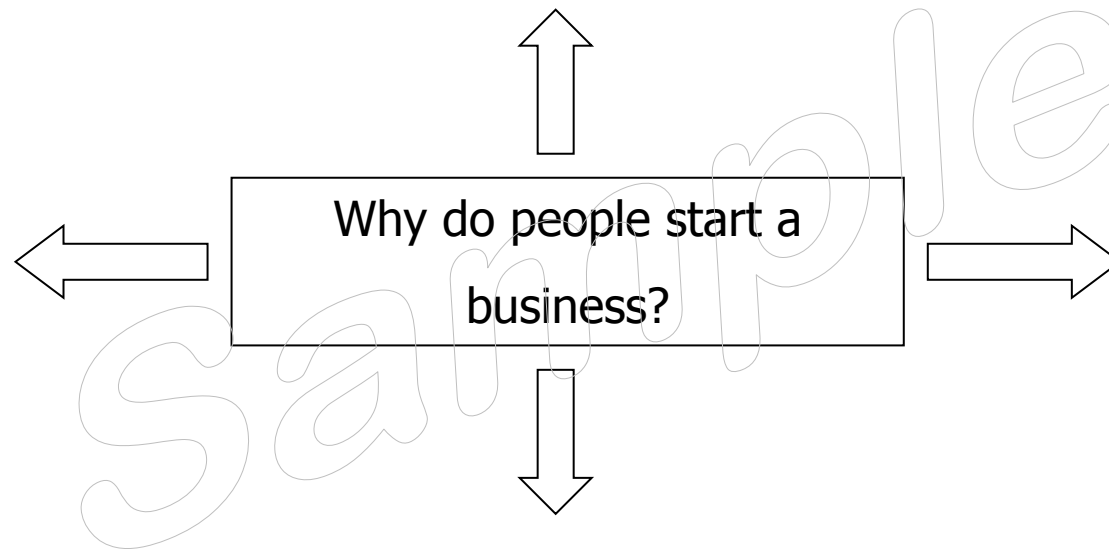


Name:

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Section A – How businesses start: the functions of an entrepreneur



Extension: Explain what the most important reasons would be for you if you started a business.

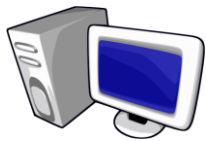
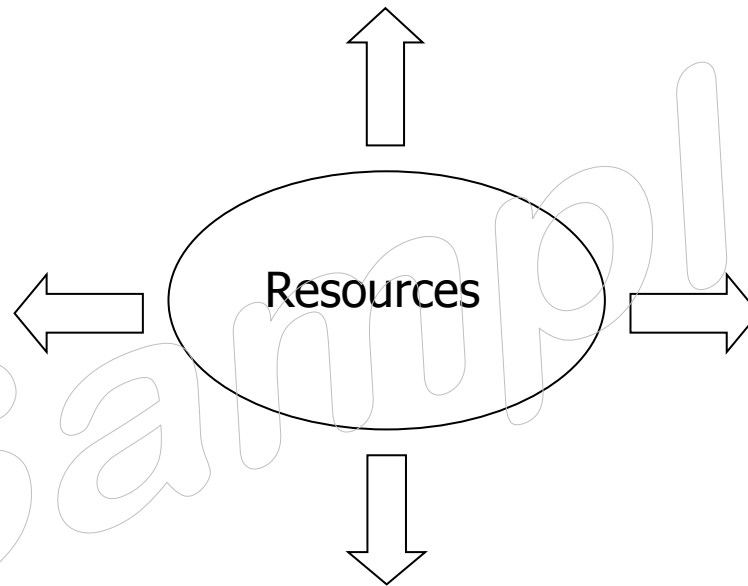
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Section A – How businesses start: the functions of an entrepreneur

Select a business person you are interested in. List what resources they would have needed to set up their business.



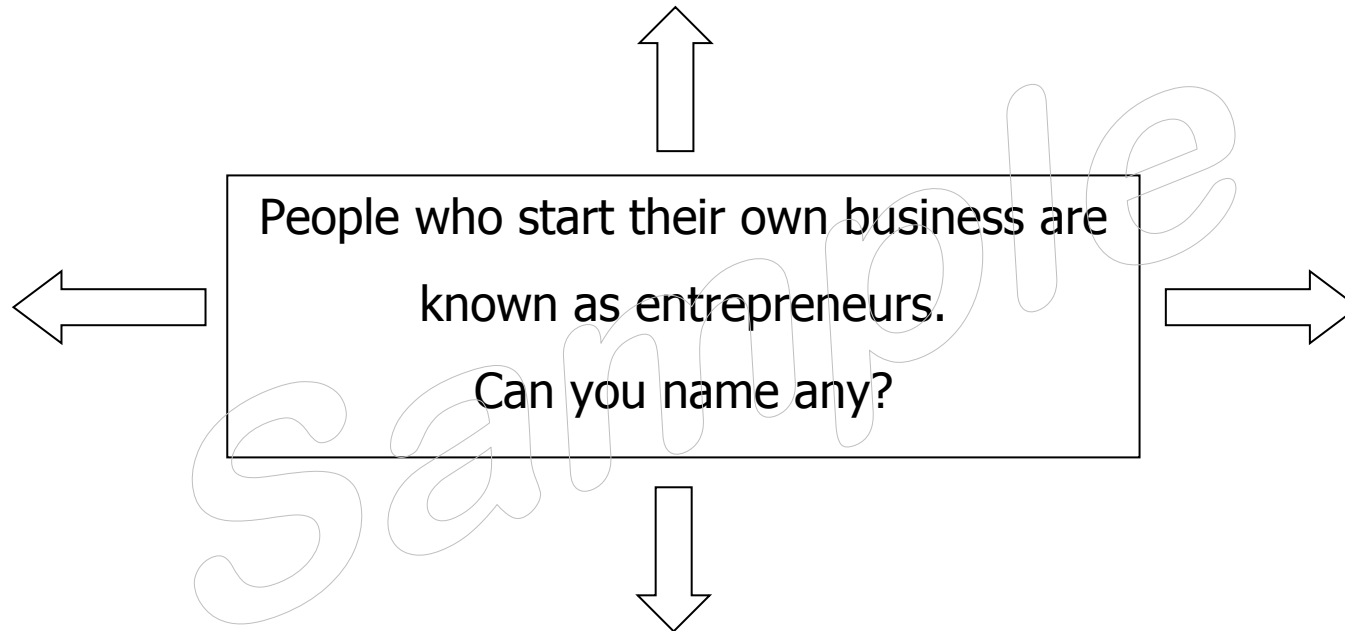
For a business setting up for the first time, discuss ways in which they can obtain the resources they need.

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Section A – How businesses start: the functions of an entrepreneur



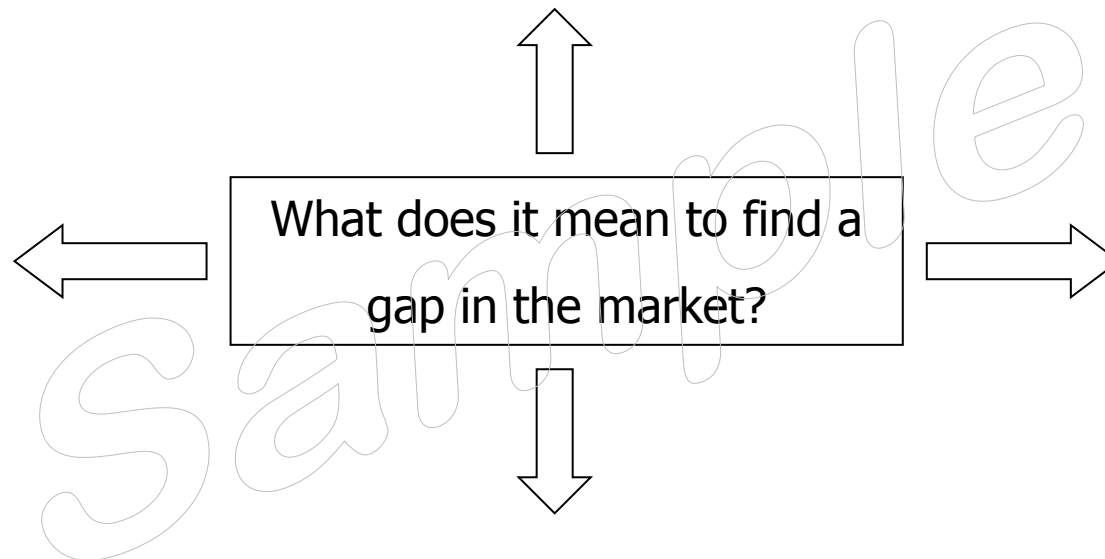
Extension: From your list of entrepreneurs, discuss what kind of qualities they have that has made them successful.

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Section A – How businesses start: the functions of an entrepreneur



Extension: Explain why it can be hard to find a gap in some markets.

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Section A – How businesses start: the functions of an entrepreneur

What products can you think of that have successfully found a gap in the market?

Can you think of a completely new idea for a product or a service?

Sample



Section A – How businesses start: the functions of an entrepreneur

Market observation is a process whereby potential entrepreneurs learn from the world around them and how businesses interact with their customers to try and identify how they may do things better.

Given the changing technological environment we live in, how could the plasma TV screen be improved in the future?

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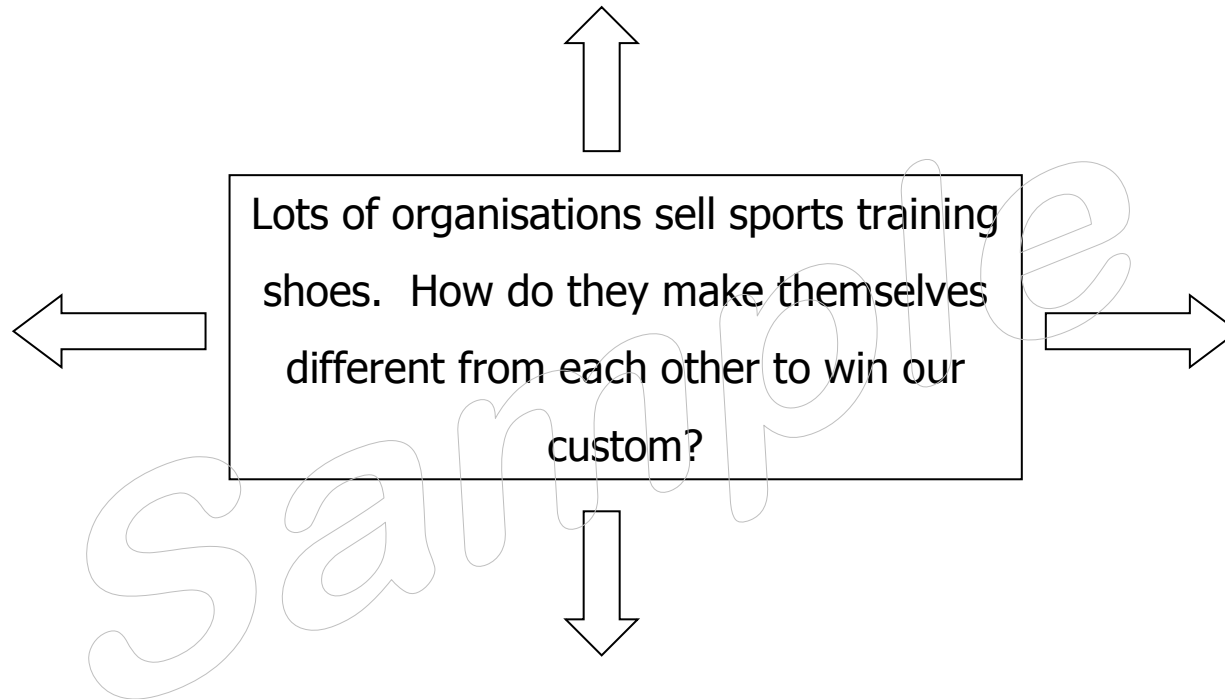
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Sample

Section A – How businesses start: the functions of an entrepreneur



Extension: Explain what things you look for when purchasing new sports trainers.

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Section A – How businesses start: the functions of an entrepreneur

Another way of finding a gap in the market is by using a market map. Have a look at the example below, which shows where a new magazine would compare to its competition, to see how it works.

