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Turn to page 4 for more information.



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Key icons used in the catalogue



Age range



For GCSE



For AS & A-level



For BTEC



Digital resource available via Collins Connect learning platform

Exam board specific

Cambridge

Edexcel

AQA



A-level Business for AQA

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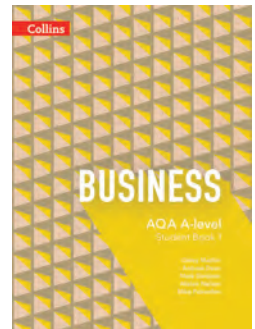
Series editor: **Denry Machin**

Authors: **Andrew Dean, Mark Gardiner, Alistair Nelson**
with **James Beere** and **Mike Pickerden**

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'Focus on skills' activities coach students to build up their critical skills

Demonstrate the inter-related nature of business with 'Decision making in context' case studies

LEARNING OBJECTIVES

FOCUS ON SKILLS: THE SOUP KITCHEN
Learning Outcome: Assess the effectiveness of leadership.

Fawcett and Chinn couldn't understand what went wrong. Their A-level Business course had taught them plenty about how to run a company, but they were bankrupt after less than one year.

Their vision, based on some small-scale market research, was to launch a range of organic soup cafes – with the catch name The Soup Kitchen. They had set out the idea successfully in temporary pop-up stores along UK waters. Given the popularity of street food in their super-hubs, they felt that the idea would work there too. They planned to use only organic produce and developed a range of hearty and healthy soups similar to their UK range. They left the UK confident that the growing Indian middle classes would gladly like to eat this.

They then specifically asked you to focus on the following areas:

Strategy Decision making Execution
Process Procedures Vision Authority Responsibility

Justification & support

- Show a table with four columns with the headings 'Topic', 'Explanation', 'Application/Analysis', 'Significance'.
- To prepare your report you first need to ensure that you understand each of the suggested areas of focus. Use each term in the first column and provide a brief definition in the second column (AO1).
- To ensure that your analysis is related to the context, in the 'Application/Analysis' column add a short contextual analysis of the concept. For example, in terms of strategy, analyse why soup may not have been of popular interest as it was in the UK.
- Finally help Fawcett and Chinn, your report, needs to judge which of the various decisions were most significant in relation to the project's failure. Which decisions made the biggest difference to the poor performance of The Soup Kitchen? Include the evaluation in the final column of your table (AO2).

Your task!
As an experienced management consultant, Fawcett and Chinn have approached you to produce a report evaluating to what extent the focus was a failure of leadership.

Term	Explanation	Application	Significance
Execution	Effective completion of a task	The various decisions seem to have been executed successfully – they did, for example, create great tasting soups.	Not significant to the failure as execution of the decisions was effective

Table 2.1.1

Understanding the environment: Decision making 2.2

Research – Most businesses (and therefore most managers) are driven by profit • **Step 1** Understanding the nature and purpose of business. Often, the more risk a decision carries the higher the potential reward (profit). In addition, there is also a risk involved in not making decisions. If a company stands still for too long it will be overtaken by competition and may face obsolescence, the risk of inaction is often as great as the risk of action.

Uncertainty – Decisions involve uncertainty. It is impossible to know every possible outcome of a decision or to predict with 100% accuracy the impact on sales of initiatives such as a new product launch or a new marketing campaign. A manager can never know which is the wiser decision because they cannot predict every possible outcome.

Figure 2.1.1 The risk versus reward relationship.

DECISION MAKING IN CONTEXT

potential for huge initial **first-mover advantage**; first-movers have access to the best locations, the ability to charge premium prices, and can capture brand loyalty before the competition arrives. Coca-Cola and Nissan are examples of companies that have reaped first-mover advantages in Myanmar and are enjoying its benefits.

However, Myanmar is an untested market. Demand is unknown, infrastructure is weak, language and the internet is poor, language and cultural barriers are high. Doing business in Myanmar is risky and Western firms are being very cautious. Even for firms already operating in South East Asia, opening branches or factories in Myanmar is a big decision that needs careful consideration – and careful risk management.

After many years of military rule, Myanmar is now enjoying rapid economic development. For businesses, being first to establish a presence in Myanmar has the

Operational
New infrastructure in Myanmar's operations and supply chains. There is a lot to be challenged – goods will not arrive as quickly either domestically and imported through sea and air.

Finance
Creating an adequate security of financial flows. There will be the risk of a multi-legal system (banks may not be relevant in local areas).

HUMAN RESOURCES
Managing the human resource (HR) team is an additional challenge, training staff, organisational development, all essential for operational stability over the long-term.

Above all, the decision to operate in Myanmar involves significant risk.

Figure 2.2.2 The decision to operate in Myanmar

Samples from A-level Business for AQA Student Book 1

AQA A-level Business Student Book 1	978-0-00-759755-0	Summer 2015	£22.99
AQA A-level Business Student Book 2	978-0-00-759756-7	TBC	£22.99



A-level Economics for AQA

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AQA

Authors: **Steve Stoddard, Andrew Gillespie, David Horner** and **John Turner**

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'Check your understanding' questions provide regular opportunities to check students' progress

'Economics in action' case studies help students to apply their learning to real-life economics

2.1

CHECK YOUR UNDERSTANDING

Diagram 2.1.2

- Using Diagram 2.1.2, state the price change that would lead to a change in quantity demanded from 1 to 4 units. [1]
- How much does quantity demanded change if the price changes from 8 to 2? [1]
- Construct a demand curve based on information in Table 2.1.1. [5]

Price (£)	Quantity demanded (units)
10	10
9	20
8	30
7	40
6	50
5	60

Table 2.1.1

MAKE CONNECTIONS

This section is looking at the demand for a particular product. In macroeconomics, where the whole economy is being studied, the demand for all final goods and services is combined. This is known as 'aggregate demand', meaning it is made up of the demand from households, from businesses, from the government and from abroad.

Movement along the demand curve

If the price of a product changes, this leads to a change in the quantity demanded and is shown as a **movement along the demand curve**. Assuming the demand curve is downward sloping, the lower the price the greater will be the quantity demanded, this is known as an **extension of demand**. Conversely, the higher the price the lower will be the quantity demanded, this is known as a **contraction of demand**.

Shift in demand

If factors other than price change, then this will **shift the demand curve**. It will lead to more or less being demanded at each and every price. For example, if a business launches a highly effective promotional campaign, this could increase the quantity demanded at each price and shift the demand curve to the right. If, however, a competitor launches a similar product at a lower price, then customers may switch to that. This would lead to less demand for the product at each price, meaning that demand shifts to the left.

Constructing a demand curve

Diagram 2.1.3

Diagram 2.1.4

2.1

CHECK YOUR UNDERSTANDING

At each price the quantity which persons demand (shown) and this is added together to get the market demand. At £10, for example, individual A demands 10 units and individual B demands 4 units, so the market demand is 14 units.

Economics in action

Demand for chocolate

The market for chocolate confectionery has been affected in recent years by consumer concerns about health. Worries over obesity have meant producers race to make their products healthier to keep demand high. There are a lot of chocolates to be seen as a 'permissible' treat.

Changes in the population have also affected the demand for chocolate, as the key buying group is aged 16 to 34 and the number of people in this age range has been growing more slowly than in the past. The age category that is growing fastest in the UK is over 55, a group that does not tend to eat much chocolate.

Within the overall market for chocolate there are different demand patterns for different market segments, for example bars of chocolate, bags of chocolate, chocolate eggs and boxes of chocolate. As demand conditions change, demand for the segments changes. Changes in income, for example, do not affect demand for chocolate bars as much as they affect demand for boxes of chocolate. The boxes are a gift and have a connotation of a luxury so when incomes rise people tend to buy more of these.

Chocolate producers are continually looking to try and generate more demand for their products. For example, launches in recent years include Mounds® Meringue Creams range, with Jelly Popping Candy Swirls, Cocoa Nut Crunch and Cold Peanut Horrors®. Nestlé brought back its Wonka chocolate brand in August 2013 after an eight year absence.

Discuss

- Analyse factors that will affect the demand for chocolate.
- With the help of a colleague, analyse how health concerns about chocolate might affect demand.

Analysing and Evaluating

Define

The factors that influence demand vary from product to product. For example, demand for housing is the strongly linked to population size and income levels, while demand for umbrellas and sunglasses will be closely linked to weather. Demand for some products is very closely linked to average income levels, for example the demand for new cars, while demand for other products such as salt is less closely linked to income.

Demand factors may also change over time due to changes in factors such as tastes and technology. For example, in recent years consumers have been more interested in organic foods, tablets and fuel efficient cars, and less interested in fax machines, dialling PCs

and DVDs. A given demand curve shows the quantity consumers are willing and able to buy in a given period of time. In the long run, conditions will change and so will the demand curve.

When analysing and evaluating changes in the demand for a product, it is important to discover:

- whether the change in quantity demanded is caused by a change in price
- whether the change in demand (i.e. a shift in the demand curve) is caused by other factors and, if so, what the likely consequences will be in terms of population size in the price of other goods and services. Of course, it may well be a combination of factors that affect demand.
- the time period being considered. Over time, demand conditions will change.

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AQA A-level Economics Student Book 2	978-0-00-759761-1	TBC	£22.99



Collins Cambridge IGCSE® Business Studies

Authors: **Andrew Dean, Mark Gardiner** and **Denry Machin**

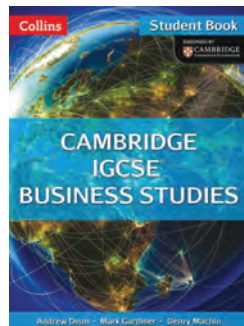
Cambridge

Age
14–16

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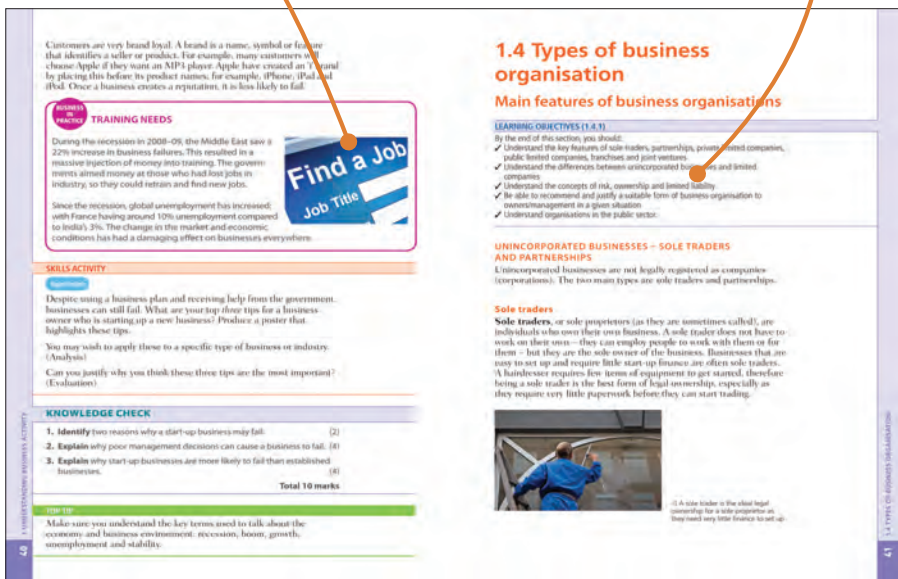
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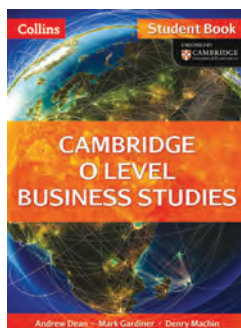
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BTEC

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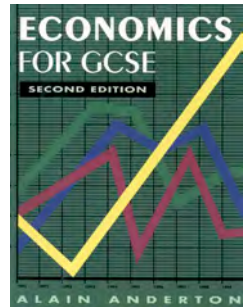
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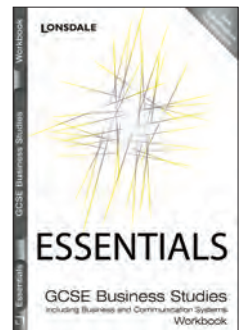


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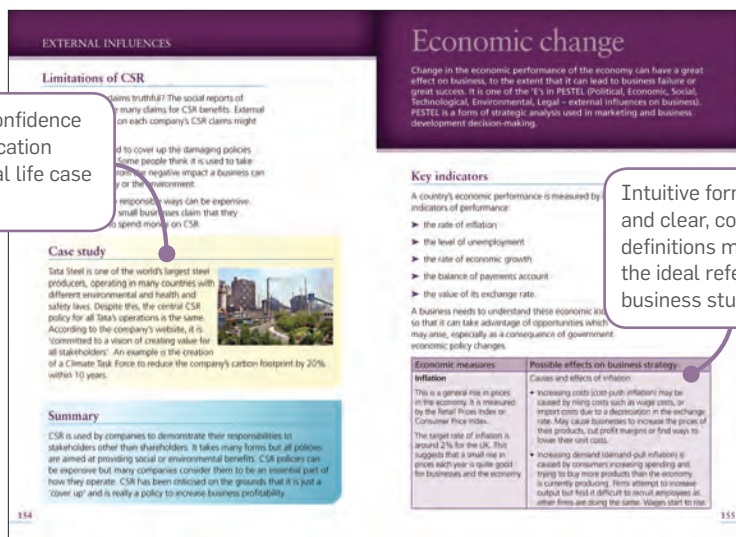
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