

Your task is to research and collect information on two contrasting businesses and use this evidence to write a report on why businesses are successful.

For each business you must include the following:

- Ownership type
- Liability
- Purpose – what do they do and what do they want to achieve?
- Business sector i.e. 'tourism'
- Size and scope of the business
- Organisational structure and hierarchy
- Functional areas
- Mission, Vision, Aims and Values
- Stakeholders

Your work will be produced in the form of a report. This would be best completed using Microsoft Word. Your work should include a contents page and a list of websites where you found information (included as a list).

TASK 1

Using google, research two suitable business for comparison. These businesses must have clear differences to create a good contrast. Below is a suggestion for each business type:

Business A – choose a large, multinational organisation that is on the stock exchange. Suggestions would be businesses like McDonalds, John Lewis, Tesco, BP, Amazon, Apple, Starbucks etc.

Business B – something different. This could be a charity (British Red Cross, Unicef, Oxfam) or a business that is owned and controlled by the government (BBC, Highways Agency). Finally, you may wish to choose a small, local business. If you do choose this option you will need to know how it is run and controlled so it is best to choose somewhere you work or a family member/friend who runs a business.

The key thing when deciding is to think 'how much information is available for this business?'. If the supply of information is limited, you will find it hard to complete the tasks ahead. You will need to get all this information from their website.

TASK 2

Describe the key features of your two chosen businesses.

Using your research, describe the key features of each of your businesses under the following headings:

- Ownership type – Sole trader, partnership, LTD, PLC, Charity/not for profit. You may also include information about whether the business can be operated as a franchise (McDonalds, Subway etc.)
- Liability – limited or unlimited. Is the business incorporated?
- Purpose – what do they do and what do they want to achieve?
- Business sector i.e. 'tourism' 'tertiary' etc.
- Size and scope of the business – is it local, national, regional, multinational (provide evidence)

Use screenshots, images, and quotations to highlight where you found the information. An example is given below.



'The included screenshot shows McDonalds current share price on the LSE. As it is listed on the stock exchange, McDonalds is a PLC. A PLC is a public limited corporation. This means that they can sell shares to the public and will have shareholders from across the world. They also must release regular financial information in the form of annual reports to shareholders, as shown below.'

Annual Reports



Annual Reports

| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 |
|-----------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Annual Report | pdf | pdf | pdf | pdf | pdf | pdf | pdf | pdf | pdf |
| Annual CEO Letter to Shareholders | pdf | pdf | pdf | pdf | pdf | pdf | pdf | pdf | pdf |

As stated, you have to find this information for two business and compare them. You can either complete all the research for one business and then do the other after or you can do both, side by side, under each research heading (for example, doing a section on liability and putting the research for each business together).

TASK 3

Create a simple table the compares the key features of each business.

The table should look like the one below (you can copy this into your report):

| | Business A | Business B | Comparison |
|----------------|------------|------------|------------|
| Ownership Type | | | |
| Liability | | | |
| Purpose | | | |
| Sector | | | |
| Size and Scope | | | |

TASK 4A

Stakeholder Analysis

Start this task by defining the term 'stakeholder' followed by a description of each of the following stakeholder types:

- Customers
- Employees
- Suppliers
- Government
- Owners/Shareholders
- Local Community
- Pressure Groups

TASK 4B

Stakeholder application

In this task, you must describe how each stakeholder group influences your chosen businesses. This should be done as a list; an example is below:

Stakeholders at McDonalds

Customers – McDonalds has a broad range of customers and seeks to target people from all market segments. Customers at McDonalds are very important as they help them to generate revenues that will lead to greater profits. McDonalds uses a range of strategies to engage with its customers, such as advertising (online, tv) and social media presence. McDonalds also relies on its customers for positive reviews and word of mouth and recognises that any negative publicity is often shared online due to the size of the business.

Suppliers – McDonalds has a broad range of suppliers due to the scale of their business. They are major buyers of meat, breads, vegetables, and dairy products. McDonalds has a policy of using local UK farms and regularly promotes the quality of the ingredients that they receive. Due to their size, it is likely that McDonalds is able to negotiate low prices with its suppliers. They also depend upon them heavily as they operate in perishable goods and therefore require regular deliveries of fresh produce.

TASK 5

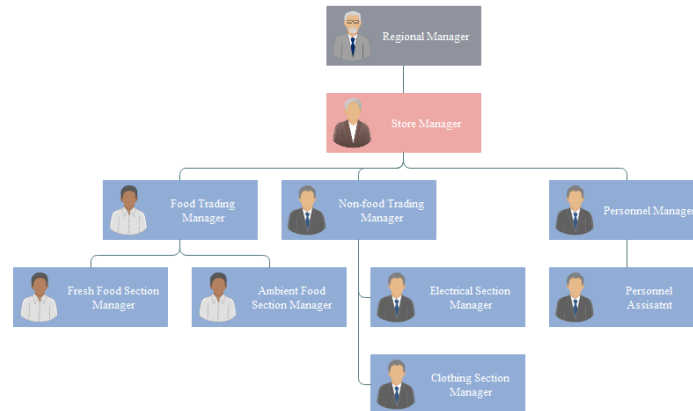
Internal Organisation

Similarly to task 2, you must research and describe the key features of both of your businesses. For each, research the following:

- Mission Statement and Vision
- Aims and Values
- Organisational structure
- Functional areas (departments that exist within the business, i.e. 'Finance' or 'Marketing')

Use screenshots, images, and quotations to highlight where you found the information. It is vital that you include either a diagram of the business ownership structure or an image from the internet.

Here is an example:



'This is an organisational chart from a typical store at Tesco. You can see that the regional manager supervises the store manager who in turn is responsible for the other managers below him. Each manager has a clear role that is linked to a functional area of the store, for example 'clothing section manager'. This allows Tesco to effectively allocate each department and hold them accountable for the quality of their work.'



'This is a diagram of the functional areas that exist at Tesco. They have clearly identified departments for each broad area and again ensure that all aspects of their trading are looked after by a team of specialists.'

TASK 6

The same as Task 3, create a table that compares your findings from task 5. You may wish to use the same format as the one below:

| | Business A | Business B | Comparison |
|------------------------------|------------|------------|------------|
| Mission Statement and Vision | | | |
| Aims and Values | | | |
| Organisational Structure | | | |
| Functional Areas | | | |

TASK 8

Conclusion

You have now completed a lot of research on your chosen businesses. You have seen examples of the great things that they do to remain operational and profitable in a very competitive environment. Consider the following questions and complete an evaluation of your work and the project.

Part A

In your opinion, why is each business successful?

What have you found in your research that you think contributes towards this success?

Is one business more successful than the other? What is the reason for this?

Do you think each business will continue to be successful in the future? Why?

Part B

How easy did you find completing the research for this project?

What did you find most challenging about this project?

If you could start it again and redo it, what would you do differently?

Do you feel comfortable completing assignments like this?

On reflection, do you prefer assignment-based assessment or exams?

USEFUL WEBSITES FOR THEORY HELP

<https://www.tutor2u.net/business> - This website is amazing for business knowledge and interesting articles on businesses. It has a function where you can search for any topic and find things such as lesson PowerPoints and videos that can help you understand topics.

<https://www.businessed.co.uk/> - Another good knowledge bank. This website has presentations on key business topics.

KEY CONSIDERATIONS

Choose a business that has lots of information available. It is not an excuse to say 'I couldn't find it' as it must be in your report. For that reason, take your time when selecting your businesses.

There is no such thing as too much but not enough does exist! Always try and do a little more than required.

If you are stuck, ask for help. Contact Mrs Maguire cmaguire@wootton.beds.sch.uk