

Business Studies

A-Level

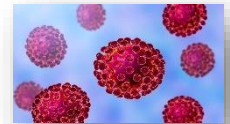
Businesses Adapting to a New World

Welcome to Business Studies at Penistone Grammar School. We are extremely pleased that you have chosen to take the subject. A subject that is vibrant, current and relevant to each and every one of us. By taking this subject, you will become more aware of what is happening in the world of business and how the business world shapes our economy, our lives, our livelihood, our standard of living, lifestyle and much much more.

In taking this course, it is 'vital' that you are interested in what is going on outside of your own personal 'bubble' and so we ask that you keep up to date with developments in the business world both in the UK and overseas. Not only is this important for understanding the new concepts and models that you will learn BUT it will make you a more interesting person as you can speak about current affairs and what is going on in the world.

So Welcome to the World of Business !

The business world has seen a change like never before. The Covid 19 Pandemic is something that has touched the lives of every single person and business in the developed world whether economically, socially, emotionally and financially.



When we look at the external environment In Business studies, we study how businesses have to change to survive and respond to an evolving world. We have never seen anything as far reaching as the Covid 19 pandemic before and is something that will re-write the history books and will challenge the way the business world thinks and operates.

This mini research project will get you thinking about just how far reaching this crisis has been on businesses and on society, and will get you thinking about whether there have been any winners or losers in coping with this. Many say that a business that is flexible / forward thinking and adaptable will be the ones that win and we have certainly seen many examples of this take place.

Debenhams prepares to bring in administrators as Covid-19 hits - as it happened



As you complete each task, we would like to see you have a good go at researching news articles, websites, blogs etc. to help you answer the questions in the tasks. All the time taking note of when it was published and who it was published by (citing the web address of any sources you use)

We have provided just SOME links below that will help you get started in thinking about to consider what impact this has had

You may wish to Handwrite this work or use your computers. It is up to you. We would like to see a copy of this when you begin your studies in September as it shows us a whole range of skills from the ability to research down to the level of interest you have in your chosen subject.

YOUR TITLE :

Businesses Adapting to a New World

TASK 1

THE WINNERS AND LOSERS

TESCO – ‘Panic in the Aisles’ – CHANNEL 5

Many believe that the Supermarket / Grocery industry has risen to the challenge of *‘feeding the nation’* during this global pandemic, none more so than Tesco. However, on the run up to the lockdown the UK supermarket industry saw unprecedented demand in such as short space of time and Panic buying started. We all remember the ‘Toilet Roll’ saga unfold.



Fiona Phillips reveals how a *'Doomsday'* planning exercise helped the supermarket giant spring into action when the lockdown was announced.

THE TASK – <https://www.my5.tv/the-trouble-with-tesco>

Watch the first 15 mins of this documentary and see how Tesco was more prepared than other supermarkets and answer the below questions : -

1. What were the main products that consumers began to purchase and stockpile?
2. Do you think the mainstream Media and social media were right to report the panic buying? Explain your thoughts on this.
3. How much more did the UK grocery shopper spend in 4 weeks?
4. What had happened to Tesco's Sales Turnover in this period?
5. How did Tesco respond to a new shortage of staff who were now self isolating? Why is this a good idea from a business perspective?
6. What was the problem of Tesco and other supermarkets using the technique of Just In Time stock control in a situation like this?
7. Explain fully what **Operation Doomsday** was all about? What did it include? What things did it implement, to deal with such a situation – from an *Operational* level to a *Marketing* level?
8. In your own words explain whether this preparation has helped Tesco? In what way and who has seen the benefits from this?
9. In what way did the Marketing team at Tesco influence customers opinion of them and their workers?

HELP - Here are 2 sources that you can use to help you before you start your other tasks.

Please watch both of these as they will give you an excellent starting point for your research.

Many businesses suffering not just from a collapse in demand but also from a growing workforce shortage because of sickness and self-isolation – good examples include the Royal Mail and also the fruit and vegetable growing sector which is worried about a shortage of pickers during the crucial summer months (this is also linked to travel restrictions of people coming into the UK from eastern Europe for seasonal jobs)



<https://www.tutor2u.net/economics/reference/coronavirus-pandemic-business-impact-and-business-response>

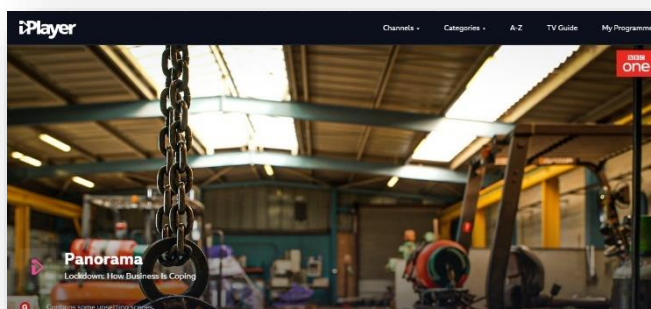
YouTube – please note that BBC state that this video contains some upsetting images –

<https://youtu.be/zYifgCkXc0c>

Watch from the beginning up to 7min 30

then 14mins – 22m 30s

then 26m 20s - the end.



Britain's economy has been turned upside down by the coronavirus crisis. Many companies are struggling to stay afloat, while some have found themselves swamped by unprecedented demand. Panorama follows some of the small business owners and key workers struggling through the lockdown, from the courier whose job it is to collect suspected samples of Covid-19 to the funeral director working round the clock to collect and bury the dead.

Task 2 - INDUSTRY WINNERS

2A – Write a list of industries which you think have managed to survive well out of the lockdown? Next to each one – identify WHY you think that the particular industry has done well.

Here are some industries you might wish to consider in your research.

- Airline Industry
- Hospitality Industry – Bars / Pubs / Restaurants / Hotels / Cinemas / Theme parks etc etc
- Health and Beauty – from hairdressers
- Clothing retail industry
- Grocery sector / Supermarkets
- Self employed
- Finance industry
- Music / Movies / Theatre / Performing Arts
- Construction industry
- Public Health – Councillors / therapists / Dentists etc.

- Holiday industry and Tourism
- Health and sports retail sector
- Fast food sector / Independent Takeaways
- Logistics and Delivery companies – DPD / TNT / UPS / OCADO
- Motor Industry – Retail and Manufacturing
- Home Improvements and DIY
- Home delivery Uber / Just Eat
- Online retailers – Ebay / Amazon
- Gadgets and online gaming
- Media companies – Sky Virgin Bt Apple TV Netflix Amazon prime video
- Mobile phone companies
- Mobile network companies

2B - Identify a **specific industry** that has done well.

Other than the Supermarket Grocery Industry, **select one of the Industries you have identified** that has seemed to have done well from the world pandemic. This may be due to the nature of the product itself OR as a result of the Governments initiatives and actions throughout the pandemic that has helped them survive and do well.

- What are the reasons that you think the industry has done well.
- Did the industry respond in a particular way? Did they change the way they did things to deal with this new crisis?

2C - Research **ONE BUSINESS** Winner

Select a **specific business** within that industry and look at all the ways that they have responded to the situation. Highlight some specific examples that you found – explaining what they did / how they did it and why they did it. Use research examples to support what you found.

Task 3 – THE INDUSTRY LOSERS

3A – Write a list of industries which you think have been hit hard and struggled to survive if at all? Next to each one – identify **WHY** you think that the particular industry has struggled.

3B – Identify a **specific industry** that has been hit hard.

Now Select an Industry that has been **hit hard** from the situation. Research, find out and Explain **WHY** the whole industry has **suffered so much**. What was it in particular that meant that the industry hasn't done well?

Use specific examples and research to support your answer.

3C - Research **ONE BUSINESS** loser

Select a specific business in that industry. **HOW** is it planning to recover from this situation now that we have a **NEW NORMAL** and adapt to the changes?

What are they doing or proposing that is different to how they operated before.

Check their share prices before the Pandemic hit and what it is now. Try and explain any specific reason **WHY** you think this has happened.

TASK 4 - HOW A WORLD RESPONDS

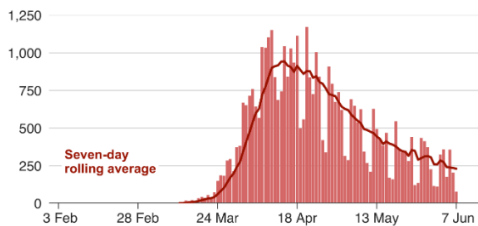


The UK Government's key priority was to prepare a country for the worst pandemic in recent history and save as many lives as possible.

But at the same time as preparing the NHS, the Government has also had to consider the whole of society especially from a business / commercial and Economics point of view as many businesses are forced to close throughout the



'Lockdown'.



TASK 4A - Identify 4 initiatives that the Government introduced to try and limit the damage to our UK Economy so that it would be able to recover at the end of this. It may have helped support individuals or Helped and support businesses.

TASK 4B - For each Initiative explain HOW you think this may help the Economy recover in some way.

Task 5 - G7 to pledge ONE BILLION vaccines against Covid 19 for Poorer nations



Questions

1. Write down any Positives and Negatives you can think of using this strategy.

<i>Positives of vaccinating poorer nations</i>	<i>Negatives of vaccinating poorer nations</i>

2. Now watch the short news article from the Economist. [Covid-19: what will it take to vaccinate the world? | The Economist - YouTube](#)
- How fair has the vaccination rollout actually been before the G7 met?
 - What issues can you spot when watching this news report?
3. What is the importance of having pharmaceutical patents on new vaccines and new drugs?
4. WHY is it suggested that these patents on Covid 19 vaccines should now be relaxed or even waived?

TASK 6 The link between the Pandemic and Business Innovation

Finally -Watch the video and jot down all of the innovation that has been driven by a change in consumer habits and the way businesses have had to adapt to the changing world.

[How covid-19 is boosting innovation | The Economist - YouTube](#)
/ <https://www.youtube.com/watch?v=zPyOnZpeFnQ>

