

Week Beginning:	<b>4<sup>th</sup> May 2020</b>	<b>Area: Characteristics of SME</b>
-----------------	--------------------------------	-------------------------------------

**General Instructions / Information:**

- Students should aim to complete 2.5 hours of study in **Enterprise** each week during the school closure (not including holidays)
- Students all have access to Office 365 and have been set up on ONE NOTE as a class called “2021 10 Ee notebook”. Work should be added to ONE – there is a section called Component 1 in your area OR can be emailed to [Mimchael.harrison@brinelleas.co.uk](mailto:Mimchael.harrison@brinelleas.co.uk)
- Work is also in: Home Learning folder – year 10 and then Enterprise.
- Each WEEK there is a new summary sheet and new lesson resources
- Previous weeks work are kept on ONE NOTE and in the Home Learning Folder.
- NOTE. If you have a problem with ONE NOTE all students do have their own school email accounts which should be used for correspondence instead of personal email accounts. To access the school email system, login to <https://webmail.brineleas.co.uk> and use your username / email to login (using your existing BLS password) e.g. [21johnsmit@brineleas.cheshire.sch.uk](mailto:21johnsmit@brineleas.cheshire.sch.uk). I will be putting weekly updates in the home learning folder.

You need to know:

- A1: What is an enterprise
- A2: Types and characteristics of small and medium enterprises
- A3: The purpose of enterprises
- A4: Entrepreneurs

Activity	Detailed description	Resources required	Deliverables / Evidence
<b>Activity 1</b>	Ensure your work for the week commencing 27 <sup>th</sup> April is uploaded onto class ONE NOTE or emailed to Mr Harrison:  Purposes of Business	I need to see what work you have completed it and the depth of your understanding	Add onto ONE NOTE - write onto your pages Or Add photographs of paper work or Email me your work on

			<a href="mailto:michael.harrison@brineleas.co.uk">michael.harrison@brineleas.co.uk</a>
<b>Activity 2</b> – Read slides to help you learn about: Sole Traders, Partnership and Unlimited Liability	Read slides covering Characteristics of Sole Traders and Partnerships and Unlimited Liability slides 2 to 11	<p>Week 3 Characteristics of SME powerpoint</p> <p>Can find Powerpoint on: a) Class ONE NOTE 10Ee</p> <p>OR</p> <p>Home Learning folder: Year 10 / Enterprise</p> <p>Week 3 Characteristics of SME powerpoint</p>	Evidence seen in next tasks
<b>Activity 3</b> Partnership Task. Advantages and disadvantages	You need to be able to explain advantages and disadvantages of been a partnership. Complete the table of slide 14. Use the bullet points on slide 13 and decide if they are an advantage or disadvantage	<p>Week 3 Characteristics of SME powerpoint</p> <p>- Slide 13 and 14</p> <p>Also read BBC Bitesize for additional explanation – <a href="#">link here</a></p>	Add onto ONE NOTE or email your work to <a href="mailto:michael.harrison@brineleas.co.uk">michael.harrison@brineleas.co.uk</a>
<b>Activity 4</b> Partnership Task- Exam Style Question	You need to be able to use your knowledge and apply it to a given context.  On slide 16 – Read about Chris and advise him whether to open a business as a sole trader or a partnership	<p>Week 3 Characteristics of SME powerpoint</p> <p>- Slide 16</p> <p>Structure: Definition and 2 advantages and disadvantages for each. At the end say “In conclusion I think Chris should open as a ..... because .....”</p>	Add onto ONE NOTE or email your work to <a href="mailto:michael.harrison@brineleas.co.uk">michael.harrison@brineleas.co.uk</a>

<b>Activity 5</b> – Read slides to help you learn about: Limited Liability including Ltds	Read slides covering Characteristics of limited Liability and Private Limited Companies slides 17 to 22  You can also use BBC Bitesize for more information - <a href="#">link</a>	Week 3 Characteristics of SME powerpoint - Slide 17 to 22	Evidence seen in next tasks
<b>Activity 6</b> Business Ownership Task- Exam Style Question	You need to be able to use your knowledge and apply it to a given context (Same structure as Activity 3).  On slide 16 – Read about Chris and advise him about best form of business ownership (Subtle difference to activity 3)	Week 3 Characteristics of SME powerpoint - Slide 24  Also read BBC Bitesize for additional explanation – <a href="#">link here</a>	Add onto ONE NOTE or email your work to michael.harrison@brineleas.co.uk
<b>Activity 7:</b> Complete the exam style questions below	For the course you need to demonstrate your knowledge and understanding and be able to apply it to different business contexts.	Week 3 Characteristics of SME powerpoint Slide 25	Add onto ONE NOTE or email your work to michael.harrison@brineleas.co.uk
<b>EXTENSION 1:</b> Watch the clip: would you go into business with your Bestie	Is it a good idea to set up a business with a good friend? Watch the clip and make your own decision (Risks versus rewards)	Week 3 Characteristics of SME powerpoint - Slide 27	You might want to record your thoughts (optional)
<b>EXTENSION 2:</b> If you were to set up your own business what would it be like?	This task is optional and maybe of interest if you want to set up your business in the future - Consider the questions and make notes for yourself	Week 3 Characteristics of SME powerpoint - Slide 28	You might want to record your thoughts (optional)

### Specification topic: Component 1: Section A: Enterprise

#### Exam-style questions:

1. What is meant by the term unlimited liability (2 marks)
2. List 2 advantages and 2 disadvantages of been a sole trader (4 marks)

**3.** Why might a business that has grown from a small to market stall in 2002 to running 10 shops in 2019 might consider becoming a private limited company (5 marks)

**Recap Questions:**

**4.** What is meant by the term entrepreneur ( 1mark)

**5.** What is meant by the term SME (2 marks)

**6.** List 3 business purposes (3 marks)