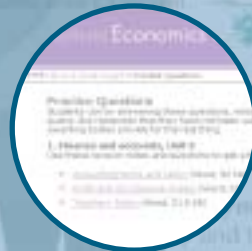
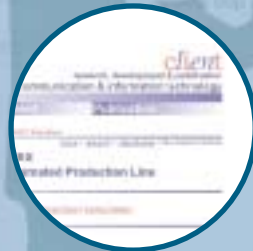
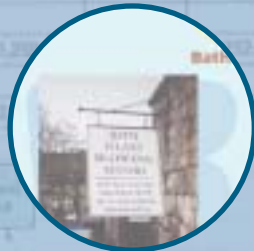


BALANCE SHEET FORECAST
31 DECEMBER 200X

JULY	AUG	SEPT	OCT	NOV	DEC
18.00	542.00	718.00	115.00	464.00	178.00
5.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
18.50					
7.50	4,171.50	4,341.20	1,888.30	6,741.50	3,771.10
21.25	281.50	770.50	346.50	376.50	271.50
17.75	703.00	961.20	2,130.00	1,376.00	1,800.00
2.00	0.00	0.00	0.00	0.00	0.00
79.25	1,284.50	3,272.20	1,226.50	5,118.50	1,871.50
70.25	3,517.00				



Using **web-based resources** in **Business and Economics**

Using web-based resources in Business and Economics

There is no shortage of web-based materials that can contribute to the teaching of business studies and economics: the main difficulty lies in identifying those that will meet the needs of particular students and courses. Some websites that hold useful resources make significant demands on literacy skills, so it is particularly important for teachers to select resources that are both relevant and accessible to their students. For instance, teachers may select web-based information and adapt it themselves to make it accessible, or they may select a site that is appropriate for the students in question and then set a task that involves the students in the selection process. A combination of these approaches can teach students how to discriminate and how to select for themselves the most appropriate information for the task in hand. Each of the examples in this publication shows just one of the many ways in which web-based resources can be used: you will have your own ideas which will be just as relevant as those given here.

Use of the web-based resource is often just the first in a sequence of tasks, since embedding ICT in the curriculum may involve using information sources as one component in a process that starts with investigation, leads on to analysis, then requires students to draw conclusions based on solid evidence. In teaching business topics, we are trying to develop students' ability to link events, trends and situations to the concepts they are learning: web-based sources of data can provide a real-life basis for this.



<http://www.ictadvice.org.uk/webbasedresources>

Some websites publish case studies, but teachers may also use information on company websites to create their own case studies. Exposure to a variety of business situations deepens understanding and facilitates the application of core concepts. Case studies may make it possible for students to compare local businesses that they have visited and studied with distant or inaccessible businesses that they could not possibly study for themselves.

Information on the internet may also provide stimulus for discussion – comparing business websites with those of pressure groups can show how stakeholder perspectives may differ. For example, contrasting the approach of the Fairtrade Foundation with that of the multinational coffee producers will provide insights into the meaning of ethical business. Online news items, too, will often give topical evidence that teachers can use to encourage students to track trends and review developing situations.

Some websites simply provide ideas for teachers rather than ready-made resources for lessons. A regular search of the internet for such sources will enable teachers to increase the range of strategies at their disposal and adapt their approaches to meet specific student needs. The key to successful use of websites is the selection process and, in this, sharing ideas through forums and newsgroups can be highly productive.



All web addresses have been checked and were correct at time of printing.

UpMyStreet - KS4

The UpMyStreet website is a commercial site that describes itself as the UK's number one site for home and local decisions. It provides a wide variety of facts and figures about locations, including the typical characteristics of local communities defined by their postcode.

URL: <http://www.upmystreet.com>

Relevant to the following:

GCSE business studies or applied business

This can be the basis of a useful marketing exercise.

The site facilitates a student-centred approach to:

- *market segmentation – identifying real-world examples of different types of customer for specific products and services*
- *marketing strategy/mix development, relating class work to the local community.*

A teacher used the UpMyStreet website with a Year 11 mixed-ability group to introduce the topic of market segmentation in the context of the students' own local communities.

The students typed in their own postcodes on the website to generate a mini profile of the local population. The teacher then led the group through several contrasting profiles from across the school's catchment area, drawing attention to key data such as income, newspaper readership and employment types. In a discussion of the similarities and differences, the teacher prompted students to suggest how different features of each profile (for example income, job type and attitudes) might be linked.

Students followed this up by completing a Four Ps marketing mix for a luxury sports car and a cheap mobile phone. The mix had to identify the intended market segment by postcode.



Business and Econ

The Times 100 - KS4 and above

The Times 100 case studies are well known as a source of information on a wide range of businesses. On the website you can now find shortened case studies aimed at Key Stage 4 students.

URL: <http://www.times100.co.uk>

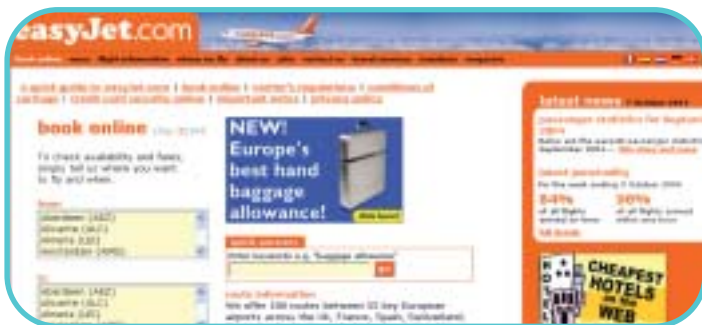
Relevant to the following:

GCSE business studies and applied business

A Year 11 teacher used the Gillette case study as a basis for some revision work on market segmentation and market research. The students read the case study and answered some definition questions.

They were then asked to think about Marks & Spencer in the same way. In groups, they analysed the relevant market segments and thought through the market research needs of Marks & Spencer.

Business and Economics



The politics of ticketing – KS4 and AS

These sites give clear information about the growth of the businesses and their pricing strategies – see, for example, the 'about us' link on the EasyJet booking site.

URLs:

Air fares

EasyJet: <http://www.easyjet.com/en/book/index.asp>

Ryanair: <http://www.ryanair.com>

Train fares

Great North Eastern Railway (GNER): <http://www.gner.co.uk>

Bus fares

Bakers Dolphin: <http://www.bakersdolphin.com>
(look for London Flyer timetable and prices)

National Express: <http://www.nationalexpress.com>

Megabus: <http://www.megabus.com>

Cinema bookings

EasyCinema: <http://www.easycinema.com>

Relevant to the following:

GCSE and AS-level Business Studies, pricing strategies and competition

With the data projector, a Year 10 teacher illustrated to the class how to book a cinema seat from the easyCinema site. He encouraged them to come up with ideas and reasons why prices are lower than in the multiplexes and why they vary according to the booking time and day.

Next, he invited the students to book airline tickets for a set journey on a range of dates (including the weekend or half term). After that he asked them to use the Ryanair site to book 1, 5, 10, 20 or 50 tickets for a specific date and destination. The students found that the more tickets they requested, the more expensive they were as the flight's limit of cheaper seats was reached. They were also able to work out when a flight was full.

Follow-up work on pricing strategies had students looking at railway ticket options (GNER), and using bus company websites to investigate the level of competition on the Bristol to London route.



Business and Economics

An automated production line – KS4

This site was set up to gather together interesting work that came out of NOF training. It is arranged by region and school rather than by subject. There are also download files, for example resource sheets, templates and student instructions, for each case study.

URL: <http://client.cant.ac.uk/research/case-studies/nof>

(Look for *The Sandon School*)

Relevant to the following:

GCSE business studies – covering production and costs and providing practice in calculation and analysis



With a Year 10 group, the teacher wanted to explore the advantages and disadvantages of an automated production line in a bakery, comparing the costs with those of a manual production line. Using a simulation of a business decision ensured that students were considering the relevant issues in the context of a specific real-world situation.

The class was told to work in pairs, with one member of each pair working on the computer and the other working on paper. Each pair made a note of who finished fastest. Using both computer and paper-based calculations encouraged pupils to compare their findings and check for accuracy. The race element also added pace to the lesson.

All pupils in the school study spreadsheets during the course of Key Stage 3 and, in theory, had the skills needed to produce them. In practice, many pupils lacked confidence, particularly with formulae, so needed some reminders.



This is money – KS4 and above

This website from the *Daily Mail*, *Mail on Sunday* and *Evening Standard* newspapers provides a range of financial information, news items and online calculators. The information and ideas covered vary in complexity, but the website can be profitably exploited to yield teaching materials.

URL: <http://www.thisismoney.co.uk>

Relevant to the following:

GCSE and A-level economics, topics relating to inflation and purchasing power or money

A Year 11 group was studying the effect of inflation on the purchasing power of money. From the Westhall's War website [http://www.westallswar.org.uk/01_1941.html], the class was able to find the 1941 prices of some commonly consumed goods. The class was asked to comment on these prices and products, and to make comparisons with today.

Having established 1941 as a base, the students referred to the Price and inflation calculator on the This is money site (look in 'Calculators' under 'Borrow & Spend'). They calculated how much it would cost today to buy a basket of goods that cost a given sum in 1941, and then how much a lump sum today would have been worth in 1941. Using the same calculator, the class found the total inflation since 1941 and had to explain, following discussion, what this answer meant.

Next they used the Inflation danger calculator to record in a table or graph the change in the real value of a sum of money over a ten-year period. The class explained the effects of inflation on savers and on retired workers with a fixed pension.

You can devise extension activities for the more able to differentiate between money and real values.



The Pig Site - vocational courses

This site is useful for exploring topics such as prices and markets, production, management issues and global developments that affect the pig industry. An international site best suited to post-16 students, it includes current pig news (updated daily) plus featured articles and is sponsored by several major suppliers. It contains many links to business and government agency sites and other news providers.

URL: <http://www.thepigsite.com>

Relevant to the following:

Edexcel Level 2 BTEC First Diploma (land based)

Unit 1 Industry and organisations

Assessment criteria:

- *identify the principal organisations which have a significant impact on this sector*
- *identify current trends and issues affecting the sector*

Edexcel Level 3 BTEC National Diploma (land based)

Unit 2 Business management

One of the four learning outcomes is that students must analyse influences on performance of various types of business. This is related to land use, labour, and capital; links to other organisations; and legislative and regulatory requirements.

BTEC First Diploma students presented brief information about organisations that were linked to a selected animal-based business. Using this site with the help of a writing frame geared to their assignment, they were able to identify a range of possible links, visit other relevant websites, and gain awareness of the range of online resources and information available to the industry.

A teacher of BTEC National students used this site to show its relevance to their business management assignment, in which they had to propose an animal-based business venture and assess its potential viability. Students were able to develop awareness of the impact of regulations on pig businesses. Together they looked at different parts of the site and noted what to revisit in independent study. Selected articles on pig production formed the basis for learning aspects of management with broader relevance too.

AS and A2 economics or business students could use the site to study global market and price trends in this industry, and make international comparisons. They could start with the statistics, then research explanations for market movements from the articles and recent news stories. The site is good for seeing global impact of issues such as BSE on the industry.

Business and Economics

Bath Aqua Glass - KS3 and KS4

This is a virtual business about a real craft workshop based in Bath. The site explains how the business developed, how production is organised and how it plans for the future. It is not a substitute for a real factory visit but it is a useful addition for times when it is impossible to take a class out of school. It is particularly appropriate for the early stages of a business course, when students are beginning to experience real world situations. It could be built into an enterprise education programme.

URL: <http://www.ebea.org.uk/ebea/nuffield/index.htm>

Relevant to the following:

GCSE business studies or applied business

Key Stage 3 enterprise topics relating to production and organisation; some relevance to marketing



A Year 10 teacher had taken the class to visit a local farm which manufactures cheeses. The virtual business, Bath Aqua Glass, provided an opportunity to make some comparisons between two similarly sized businesses, each in a completely different field.

The students first visited all sections of the site, and then completed the on-screen investigation and printed out their answers to the questions. In small groups they then discussed the differences and similarities between the two businesses.

Business and Economics



PFEG - KS1, 2, 3 and 4, and post-16

PFEG (Personal Finance Education Group) exists to foster the teaching of financial capability. Its objective is to help young people to leave school with the confidence, skills and knowledge they need in financial matters in order to participate fully in society. In its Financial curriculum section it provides guidelines for teachers and there are links to other useful financial websites.

URL: <http://www.pfeg.org/Resources/Framework>

Relevant to the following:

PSHE or careers lessons on personal finance

Key Stage 3 and Key Stage 4 citizenship

Enterprise programmes, covering aspects of financial capability

A Year 9 teacher used the guidelines from the financial understanding section to create a lesson on 'where money goes'. This looked at aspects of taxation and government spending.

Using one of the recommended resources, The Red Box, produced by the Treasury, she selected a worksheet from the resource pack on taxation as an introduction to the topic. Pupils then went to the website for The Red Box, where there is a quiz game on tax and government spending (<http://www.redbox.gov.uk/version.html>).

The game formed the basis for discussion of tax issues, including the disadvantages for society as a whole when some individuals find ways to avoid paying taxes. The lesson finished with a question about how increased tax revenue might make more money available for schools.

BBC Business website – GCSE, AS and A2

This website has proved a very valuable source of stimulating and relevant material, using the search facility to develop activities. Links to relevant news items are displayed in chronological order. Researching relevant links from each news item can develop application skills.

This is probably the most widely used website for UK business educators.

URL: <http://www.bbc.co.uk/business>

Relevant to the following:

All GCSE, AS and A2 business studies and economics courses

Particularly useful for Unit 6 of the AQA A2 business studies

While studying the business strategy section of their A-level course, half a Year 13 class was set the task of reviewing the decisions taken by Sainsbury's over a three-year period and evaluating the merits of the various strategies adopted. Meanwhile, the other half of the class did the same in relation to Tesco, so that they could compare results.

Students could easily investigate the decision-making process and the subsequent results. They found relevant examples with excellent commentary. The students were able to make presentations using the whiteboard with a direct feed from the BBC website to engage the audience.



Fairtrade – KS3 and above

This site provides a history of the Fairtrade Foundation, the certification body that licenses the consumer label, the Fairtrade Mark, which guarantees producers in developing countries a fair price for their products. There is a wealth of case study material on the site. The banana section is accessible at Key Stage 3 and has a variety of uses. The case study material can be used directly at Key Stage 4 and above. The material raises many issues such as equity and fairness, poverty, consumer choice and competition.

URL: http://www.fairtrade.org.uk/products_bananas.htm

Relevant to the following:

Key Stage 3 and Key Stage 4 enterprise: some RE departments have used it as a focus for enterprise education in specialist business and enterprise schools

GCSE and A-level topics concerning ethical business

Key Stage 3 teachers used Fairtrade as a case study of how business can be conducted in an ethical way. Pupils were introduced to the banana section of the Fairtrade website and read the case study. The teacher led discussion on why many banana growers are poor, highlighting the large numbers of small producers and the market power of the big banana-importing companies.

Pupils went on to construct questionnaires to put to friends, relatives and other contacts, investigating the extent to which people were aware of Fairtrade products generally, and bananas in particular. The class recorded and analysed the results on spreadsheets. They considered why this is still a minority approach and what would have to happen to increase the market for Fairtrade products in a significant way.

This investigation took a period of weeks and ended with a general discussion of business ethics, using examples from other sectors. The teachers who had access to interactive whiteboards found them particularly useful.



The DTI Best Practice Guide – KS3 & 4 enterprise; KS4 business studies

The DTI site has a wealth of material. In particular, the Best Practice section has many case studies in PDF format, classified according to standard business topics. These are reasonably accessible for Key Stage 4 students and could be rewritten or supplemented as needed. Topics are wide ranging (for example 'sales and marketing' and 'people'). Under each topic heading there are guides, case studies and useful links.

URL: <http://www.dti.gov.uk/bestpractice>

Relevant to the following:

Any Key Stage 4 business course which covers motivation and financial and non-financial rewards

Enterprise courses at any level

Setting up a lesson based on small-group discussion, a Year 11 teacher used a case study on Innocent, the fruit smoothie producers. (Select 'people' and managing people' and 'case studies'.)

She asked the students to read the case study and then discuss the motivation methods used by the company:

- *Why were they so successful?*
- *How could the cost of their motivation methods be balanced against their need to make a profit?*

She prompted the discussion with relevant questions for each group. Students wrote up their conclusions, including some discussion of the role of financial and non-financial rewards in motivating employees. Finally, they were asked to consider whether a similar approach would suit other companies.

Business and Economics

The BBC News page – KS4 and post-16

This site has several uses, including acting as a source of case study material and also up-to-date news. You can use the search facility to select a specific issue.

URL: <http://news.bbc.co.uk>

Relevant to the following:

GCSE and AS/A2 business studies

GCSE and AS/A2 economics

A Year 11 teacher searched for 'easyGroup' and picked an article on Stelios' latest venture, easyCruise [<http://news.bbc.co.uk/1/hi/busines/3632253.stm>]. He exported it into a word-processing package and increased the font size for use with the data projector. After using the article to introduce the topic of new product development to the class, he set tasks relating to easyGroup's unique selling points. Students worked on the document in pairs on the computer and fed back their ideas to the class towards the end of the lesson.

In a similar approach, AS-level business studies students went straight to the selected article and exported it into a word-processing package. They then worked on the document using the highlighter – applying one colour for data and another for key concepts and issues. These students went on to the 'See also' and the 'Related internet sites' facilities to explore further.

Business and Economics

Office of National Statistics - KS4 and post-16

This is a complex site which in general is not easy to navigate. However, there are various quick links from the home page which give easy access to basic data.

Look for 'News' on the home page. You can select from a range of items, including inflation, GDP growth, unemployment and retail sales. The links take you to line graphs which are fairly easy to interpret and text which will be challenging for some students.

The home page links 'At a glance' and 'Neighbourhood' provide additional easy routes into accessible data.

URL: <http://www.statistics.gov.uk>

Relevant to the following:

GCSE and post-16 business courses

GCSE and A-level economics

Topics involving the business environment and macro economic policy



A Year 11 teacher started with a set of questions designed to focus students' minds on some specific parts of the data.

They had to comment on the trend for the consumer price index, GDP, retail sales volume and employment. The class then had to comment on the implications of the data for local businesses:

- *Would demand for the product change?*
- *Would recruitment become more difficult?*

This discussion was concluded with reference to a local business that all the students knew quite well and had visited. It raised issues concerning the degree to which individual businesses are vulnerable to economy-wide trends, and how they may react to both threats and opportunities.

'Today' on the Radio 4 website - KS4 and above

Listeners to 'Today' can go to useful parts of the programme in lessons.

Requires RealOne Player.

URL: <http://www.bbc.co.uk/radio4/today>

Relevant to the following:

A wide range of courses in the business field

A Year 11 teacher used an excerpt [http://www.bbc.co.uk/radio4/today/listenagain/ztuesday_20040525.shtml] from the 'Today' programme on Marks & Spencer's profit figures. This provided the basis for a revision lesson that linked the importance of market research to study of the recent annual report and accounts.

The BBC's archives provide a large amount of material that can easily be streamed in real time provided an internet connection is available.



Balance of Payments A country's account with the rest of the world. It is a formal statement of a country's balance sheet on a specified date.

Black market A market in which goods are sold undeclared or illegally, and there is excess demand.

Break-even A firm's break-even point is the level of output at which total revenue equals total costs. The break-even point can be calculated by dividing fixed costs by the contribution margin per unit.



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