

Business A Level Summer Work

Complete the following questions. You are expected to produce a least one side of an A4 page, depending on the size of your writing.

Question 1

- Define the term m-commerce.
- Calculate the percentage change in m-commerce retail sales between 2016 and 2021.
- Explain how the information in Figure 1 and Figure 2 would impact a retailer.

Study Figure 1 and Figure 2 below and answer the questions that follow.

Figure 1: M-commerce retail sales in the UK

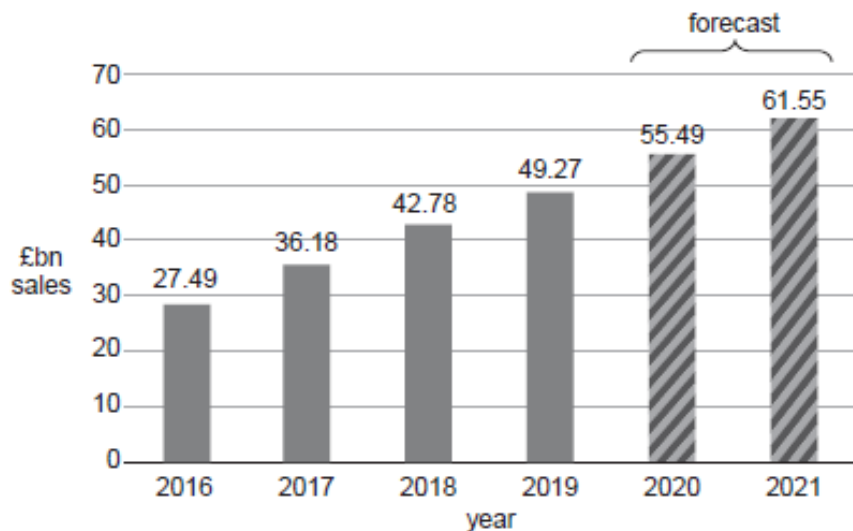
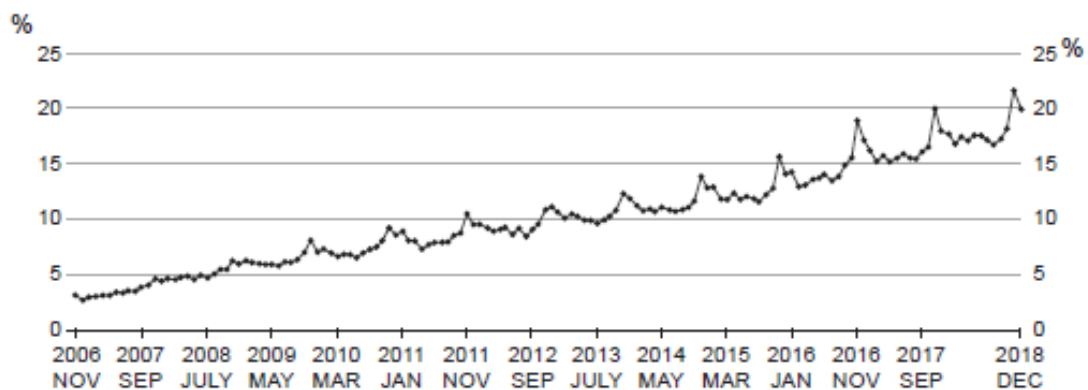


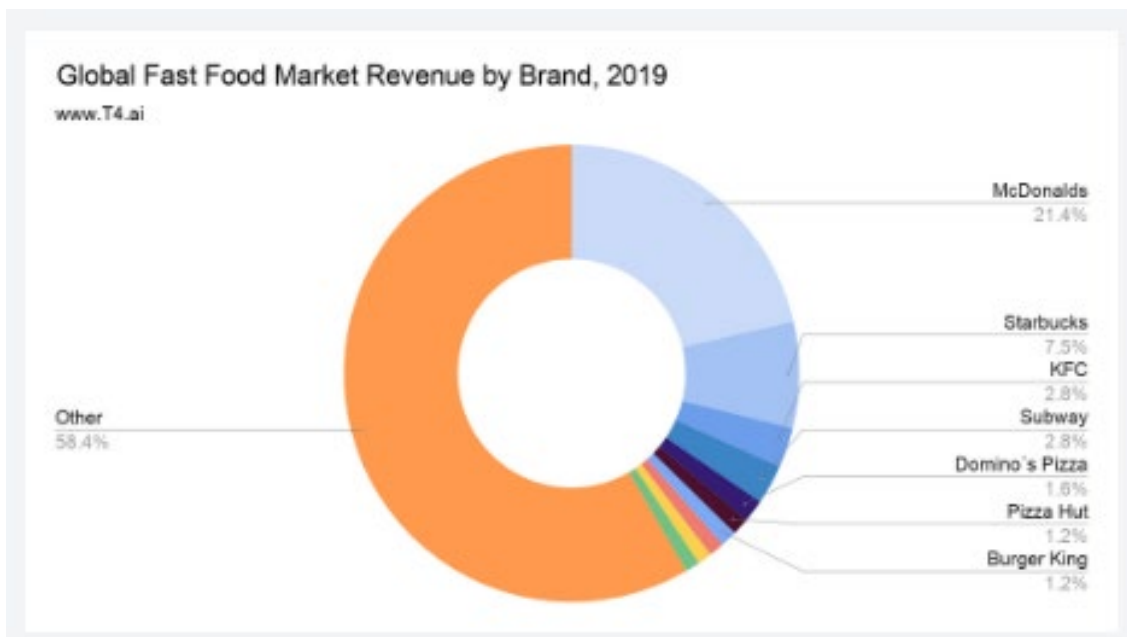
Figure 2: Internet sales as a percentage of total retail sales in the UK



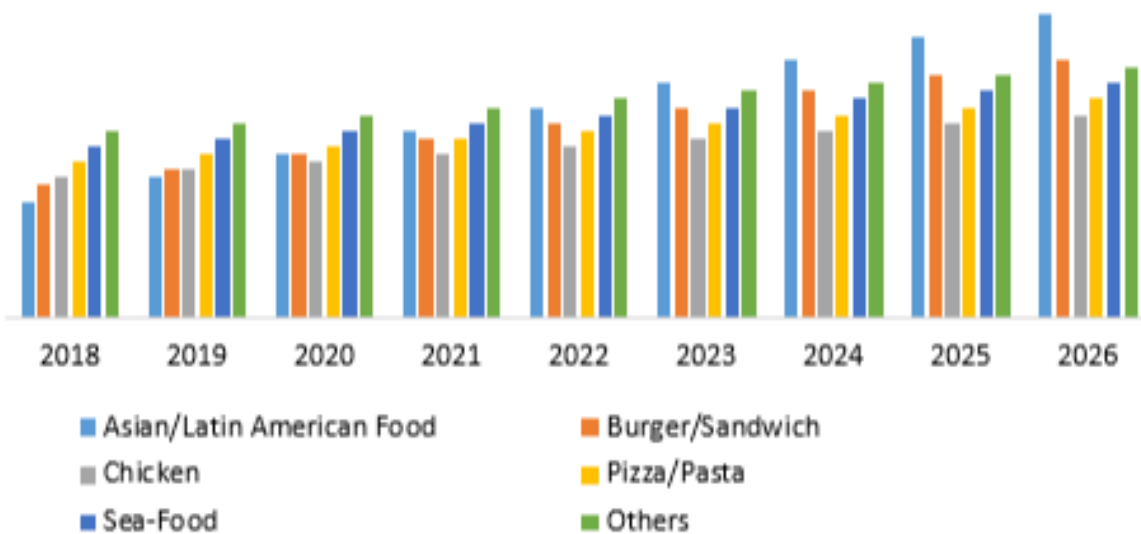
Question 2

Total value of the fast-food market in 2019: \$257.19 billion

- a) To what extent do you think that this information would be useful to a new company considering entering the fast-food market?



Global Fast Food Market, By Product Type



Please answer the following questions. They will help give you some starting knowledge which will be useful in the first few months of the course as some other students will have studied Business at GCSE. Where possible give detail in your answers.

1. What is an entrepreneur?
2. What is an SME?
3. What is a stakeholder?
4. What is a niche market?
5. What is the formula for market share?
6. What is market segmentation?
7. What is the difference between a monopoly and an oligopoly?
8. Draw a demand diagram.
9. Draw a supply diagram.
10. What is the difference between primary and secondary market research?
11. What is the difference between qualitative and quantitative research?
12. What is the difference between the public and private sector?
13. What is the difference between limited liability and unlimited liability?
14. What is meant by 'product portfolio'?
15. What is the difference between a fixed cost and variable cost?
16. What is the formula for revenue?
17. What is the formula for profit?
18. What is meant by breakeven?
19. What is meant by cashflow?
20. What is meant by labour productivity?
21. What is meant by labour turnover?
22. What is capacity utilisation?
23. Define the term 'economy of scale'?
24. Define the term 'diseconomy of scale'?
25. What is meant by lean production?