**TASK ONE**

**This task gives you the opportunity to research a real business. This is something you will need to do regularly throughout your vocational course and you will also be required to draw on your knowledge of the real business world.**

1. Choose a large business of your choice.

How do you know if a business is large? A business that has **plc** (private limited company)after its name will be a large business. Some **ltd** companies (limited company) may also be large. Examples of large businesses include: Tesco’s, Proctor & Gamble and Apple.

Research your chosen business taking in to account the points below:

**Size and Sector** *– How many people work there? Is it a manufacturing business or is it the service or retail sector? What type of business is it?*

**Customers and competitors** *– who are the target market for this business (for example: gender, age) and who are the main companies that your chosen business competes with?*

**Resources** *– is your business profitable? If yes, why? If no, why?*

**External environment** *– what is happening outside of the business that may affect the decisions that the business takes. For example the growth of Aldi and Lidl in the UK saw Tesco’s respond by offering an even broader discounted products range, allowing them to compete with these companies*

**TASK TWO**

Analysing the external environment

The business environment is always changing. Developments in technology, changing tastes and fashions, political decisions (e.g. BREXIT), the ageing population, rises and falls in the economy, changes in legislation, Covid 19 etc all present opportunities and threats to business and .

To help analyse the external environment we use the acronym PESTLE

* **Political**
* **Economic**
* **Social**
* **Technological**
* **Legal**
* **Environmental**

As a minimum, list one example of an opportunity and threat for each of the above for your chosen business.

**This work must be handed in during your first business lesson. Please hand in to your teacher**