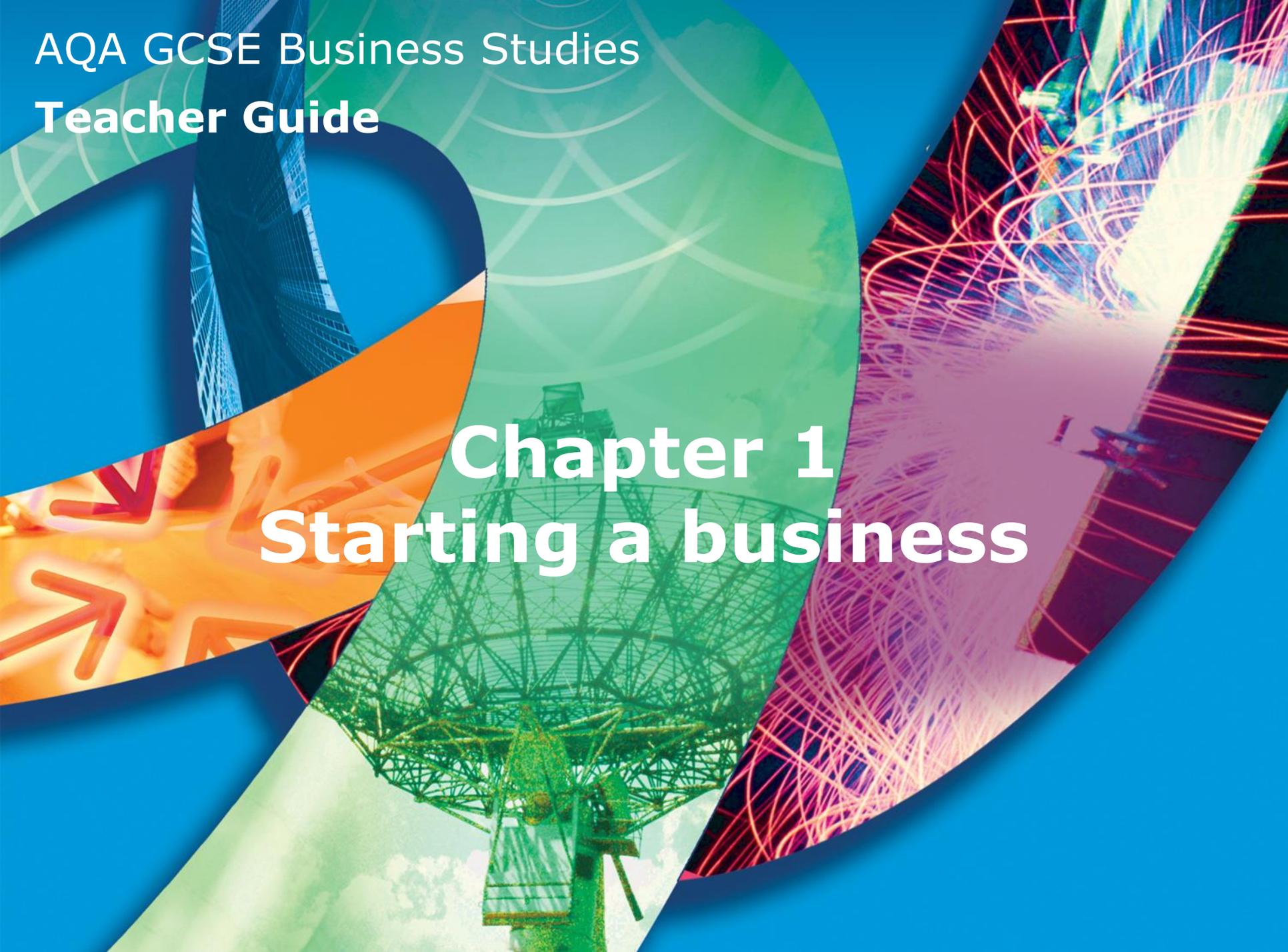


AQA GCSE Business Studies
Teacher Guide

Chapter 1
Starting a business





Why might you start a business?

- To be the boss.
- To make money.
- Because you have a great idea.
- Because you care about other people.

Where could you get ideas from?

- Brainstorming ideas with friends or family.
- Because you have found a product that is in demand.
- Because you saw the product somewhere else.

You could buy a franchise

- This is buying someone else's business idea.
- It might be expensive to buy.
- It is less risky.

Do you know any businesses that are franchises?

Most businesses have objectives

Yours could be:

- to make sure the business survives
- to make a profit

What other objectives might your business have?

Stakeholders

These are people or groups with an interest in a business, e.g.:

- customers
- employees

Who else?

Business plans

- Contain details of all aspects of the business.
- Can help entrepreneurs raise money for the business.

Business planning

Katie is planning to open a shop selling flowers.

What information do you think should be included in her business plan?

To be a company or not?

- An entrepreneur can be the sole owner of a business.
- An entrepreneur can own a business jointly with partners.
- An entrepreneur may set up a company.

Why form a company?

- You can sell shares.
- Your private possessions are separate from the business.

How do you know if a business is a company?

Location matters

- A good location can help sales and lower costs.

What factors might Katie take into account when choosing a location for her flower shop?