



THE TIMES 100

Edition 14

Bannatyne : From ice cream van to Dragon's Den. Lesson plan

Content area

- Entrepreneurship
- Business start-up
- Sources of finance
- Forms of business

Method

This resource can be used for general classwork, homework or learning skills for investigation.

It is a good simple exercise in bringing the various terminologies together in understanding what it means, and how it can be used in context. This allows the pupils to bring out more in discussion and understand that the topics covered in Business Studies are not insular. The outcome will be by differentiation.

First Activity:

Using the case study and any other resources, define the following words:

Entrepreneurs, financial rewards, profitability, cashflow, venture capitalist, business angel, diversification, job specification, job description, sales, sales revenue, sales turnover, market research, supply, demand, opportunities, market niche, opportunity cost, capital, outlay, fixed asset, start up capital, expenses, unemployment, rents, government schemes, retained profit, budgets, variance analysis, favourable, adverse, reinvestment, liquidity, DSS, housing allowance, conglomerate, complimentary goods, market segmentation, local, national, USP, aesthetics, ergonomics, lean production, mark up pricing, cost plus pricing, skimming, added value, business plan, ROI, checklist, source of finance, on the job training, off the job training, delegation, empowerment, culture, ethos, customer service, quality control, TQM, quality circles, share capital, sole trader, partnership, LTD, PLC, limited liability, location, gross profit, net profit, leverage, collateral, stock exchange, short, medium, long term finance, overdraft, mortgage, risk, drive, dividends, equity, economies of scale, specialist economies, job share, job enrichment, job enlargement, redevelopment, greenfield, brownfield, planning permission, sweating assets, capacity utilisation, exit strategy, mission statement, strategy, tactics.

Second Activity

Once you have completed the definitions link the following words together to form a paragraph. The words do not necessarily have to be in any order but must be in context of Bannatyne.



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Questions

1. What is an entrepreneur?
2. What are the advantages and disadvantages of working as a Sole Trader?
3. What is the difference between Job Enrichment and Job Enlargement?
4. Why is On-the-job training important at Bannatyne?
5. Using examples, explain what sweating assets are.
6. Business plans are required by the bank and investors when money is required. In what other ways is it useful for the entrepreneur to have a business plan?
7. What is the difference between limited and unlimited liability?
8. Why do businesses float their companies?
9. Why is Duncan Bannatyne keen that entrepreneurs in Dragons Den demand invest their own money first?
10. What is Capacity Utilisation? How has Bannatyne utilised his assets to achieve a fuller capacity?
11. What are the advantages to a business of remaining as a Ltd company as opposed to becoming a Plc?

Activities

- Plan an event at school . run a stall for a charity of your choice.
- Produce a presentation about an entrepreneur of your choice. Who he/ she is, how they have made it, have they had any failures, what their secrets are?
- Research Bannatyne Business Group . write a summary to present the businesses and facts about the founder Duncan Bannatyne.
- Read a biography of your choice about any entrepreneur and summarise in a display for the classroom.

Other resources

- MP3 download of the full case study
- Summary of the case study . 500 words
- Brief of the case study. for lower ability pupils
- Interactive online quizzes

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