



# **THE TIMES 100**

## **BUSINESS CASE STUDIES**

### **Business cycle lesson suggestions & activities (Building Societies Association)**

#### **Learning outcomes**

Students should...

- Understand that economic activity fluctuates over time (AO1) and be able to explain the effects these fluctuations have on different businesses (AO2)
- Explain the characteristics of the stages of the business cycle (AO1)
- Analyse the ways organisations and governments may respond to the stages in the business cycle (AO3)

#### **Starter activities**

- **Sorting activity** – students are given cards on which are printed different statements which they have to sort into two piles depending on whether they relate to when the economy is doing well or when the economy is not doing well (*resource attached*).
- **Building Societies Association word search** of the key terms

#### **Delivery ideas**

- Use the **Business Cycle PowerPoint** to introduce the topic and apply theory in the context of real organisations . building societies.
- GCSE . using the **Building Societies Association case study** for guidance, small groups of students create a business cycle board game. The purpose of the activity is to consider the impacts of the different stages of the business cycle by having positive and negative effects at random on the squares of the board. For instance

%incomes rise during recovery. Move forward 2 spaces.+

%inflation is on the rise during a boom. Move back 4 spaces.+

(*Resource attached – works better if enlarged to A3*)



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- **AgLevel** . students complete a table showing the positive and negative impacts of the stages of the business cycle on a range of firms. Although generally firms will benefit during boom and suffer during recession, students should consider how different types of business may be positively or negatively affected by the stages of the business cycle. For example, shoe repairers benefited during the recent recession as customers chose not to buy new shoes, but have their existing ones repaired instead. They should use the **Building Societies Association case study** to remind themselves of the stages of the business cycle and carry out further research if necessary to help them complete the table (*resource attached*).
- **Business cycle worksheet** (*resource attached*)

### **Plenary activities**

- **Mini-plenary . word jumbles**. Provide anagrams of different terms relating to the business cycle. Students unscramble the anagrams to find the term. They should then explain what that term means.
- **Summary circle** . students pick out the key learning points from the lesson. They then divide the summary circle into the same number of segments as points identified. Each point should be added to a segment. Colour and images can be added to aid recall (*resource attached*).
- **Building Societies Association crossword**



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### Business cycle sorting activity

Unemployment is high	Many businesses close down
Demand for goods and services is low	Inflation is high (i.e. prices are rising)
Firms reduce their level of production	Many new businesses start up
Lots of investment is occurring	Wages increase
Capacity utilisation is low (They are not fully utilising their resources)	Business confidence is high



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### Business cycle board game

1 <b>START</b>	2	3	4	5  <b>THE TIMES 100</b> BUSINESS CASE STUDIES	6	7	8
16	15  <b>THE TIMES 100</b> BUSINESS CASE STUDIES	14	13	12	11	10	9
17	18	19	20	21	22	23  <b>THE TIMES 100</b> BUSINESS CASE STUDIES	24
32	31	31	29  <b>THE TIMES 100</b> BUSINESS CASE STUDIES	28	27	26	25
33  <b>THE TIMES 100</b> BUSINESS CASE STUDIES	34	35	36	37	38	39	40 <b>FINISH</b>



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### **Fluctuating economic activity – positive and negative impacts**

<b>Stage in the business cycle</b>	<b>Firms experiencing negative effects</b>	<b>Firms experiencing positive effects</b>
<b>Recession and slump</b>		e.g. shoe repairers experience a rise in demand as people choose to have their shoes repaired instead of buying new ones.
<b>Recovery and boom</b>	e.g. discount stores may suffer from a fall in sales as incomes begin to rise	



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### Business cycle worksheet

#### What's in it for me?

##### I am learning...

- the phases of the business cycle and the characteristics of these phases
- the impacts of the phases of the business cycle on organisations and customers

##### I am developing my skills as...

- an *independent enquirer* by analysing information and judging its relevant to the task

#### Task 1

Read through the **Building Societies Association case study**. Use the glossaries to help you learn the relevant terms and definitions.

#### Task 2

Using the **Building Societies Association case study** to help you, draw and label the business cycle on the following page.

- Above the diagram add the different characteristics of each of the phases of the cycle
- Below the diagram explain how building societies and their customers were affected by the stages



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**Business cycle**

Add the different characteristics of the phases of the business cycle

Include the impacts each stage had on building societies and their members



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## **BUSINESS CASE STUDIES**

### **Business cycle summary circle**

List the key learning points from the session on business cycles. Now divide the circle below into the same number of segments as the points you identified. Add one point to each segment, using colour and images where possible to help you remember.

