TEACHER WEBINAR SERIES

#3
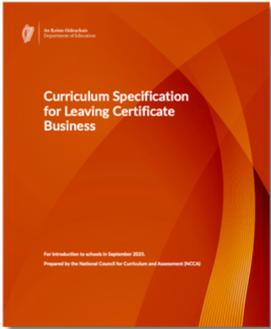
GD EDUCATION

WWW.BACKINBUSINESSHUB.COM

GAVIN@BACKINBUSINESSHUB.COM

Follow up & Feedback from last webinar

- **Teaching Roadmap until midterm**
- **Copies, note taking... scaffolded notes**
- **No devices/phones in the classroom?**
- **Editable Wordwalls**
- **School teacher copies**
- **Student Hub sign up (short video / page to come)**
- **The Project**

The Investigative Folder

Curriculum Specification for Leaving Certificate Business

Students should also regularly engage with the world of business through reflecting on their own understanding and other perspectives on business developments through news reports and items in the media. This may be supported through students maintaining an investigative folder across the two years of study in which they compile a collection of information from the media and other appropriate sources upon which they reflect in light of their learning in the business classroom and their own experience of the world of business. While this will not be formally assessed, developing an investigative folder will support students in applying their learning to the real world of business, in developing informed perspectives, and in gathering resources which they may draw upon as they complete their AAC.

- **Not assessed, but should support research skills**
- **Help managing information**
- **Apply their learning**
- **Develop informed perspectives**
- **Store useful AAC research**
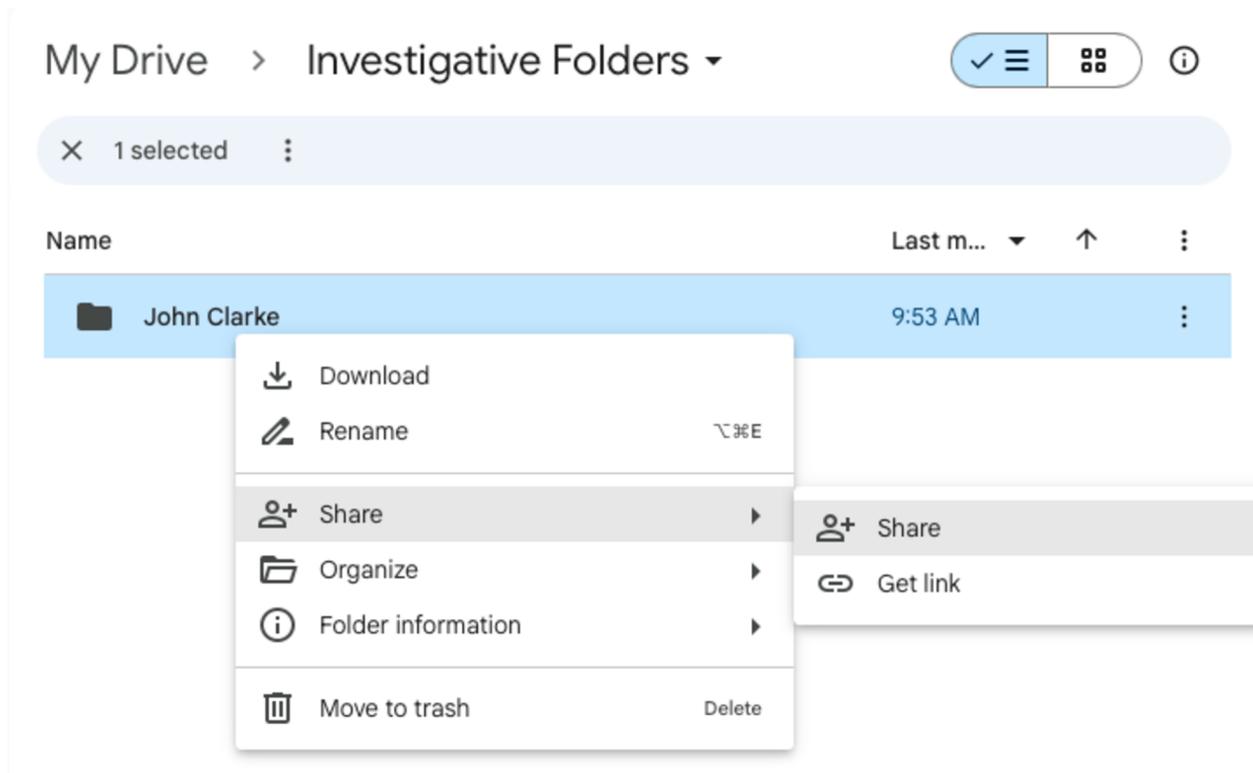
The Investigative Folder

Ideas / suggestions

- **Store articles digitally or printed**
- **Should be well-organised and easy to navigate**
  - ○ **E.g. save each upload by date, learning outcome/topic**
- **Link folder to an assessment e.g. worth 30% of midterm assessments**

If you are going to get students to maintain one, I would suggest...
1. Make It Count (assessment)
2. Make It Easy for you to check (digital format)
3. Make it easy for them to store and search later on (digital format)

The Investigative Folder

The Investigative Folder

Folder shared with you: "John Clarke" Inbox

Gavin Duffy (via... 09:54
to me

Gavin Duffy shared a folder

Gavin Duffy (tbggavin@gmail.com) has invited you to **contribute to** the following shared folder:

af

John Clarke

Reply   Forward

John Clarke

This folder is empty

Tap the + button to upload a file or create something new

John Clarke

Upload file

Scan document

Take photo

Create folder

Google Docs

Google Sheets

Google Slides

Cancel   Auto

The Investigative Folder

Page 30

Students should also regularly engage with the world of business through reflecting on their own understanding and other perspectives on business developments through news reports and items in the media. This may be supported through students maintaining an investigative folder across the two years of study in which they compile a collection of information from the media and other appropriate sources upon which they reflect in light of their learning in the business classroom and their own experience of the world of business. While this will not be formally assessed, developing an investigative folder will support students in applying their learning to the real world of business, in developing informed perspectives, and in gathering resources which they may draw upon as they complete their AAC.

- Optional, not assessed, but should support research skills
- Help managing information
- Apply their learning
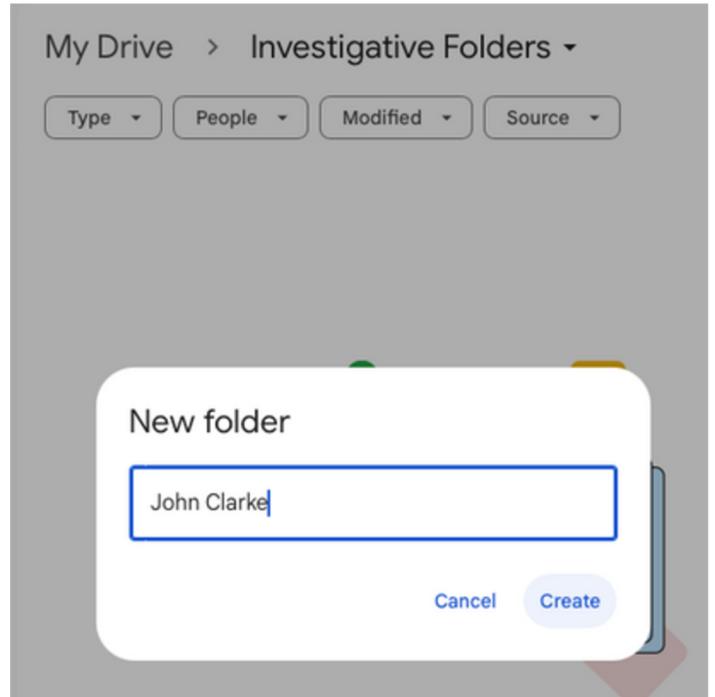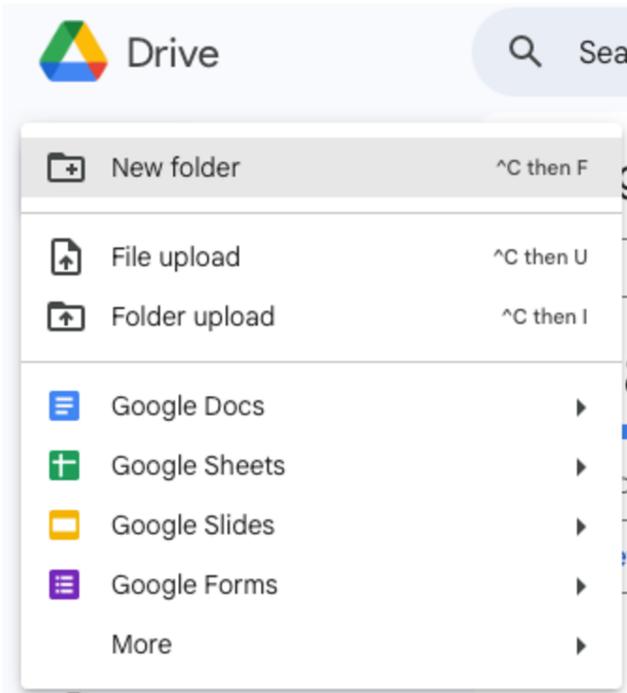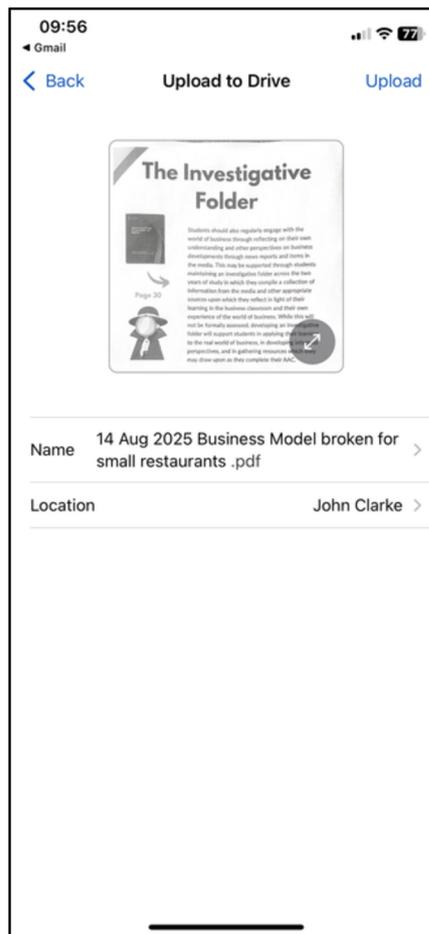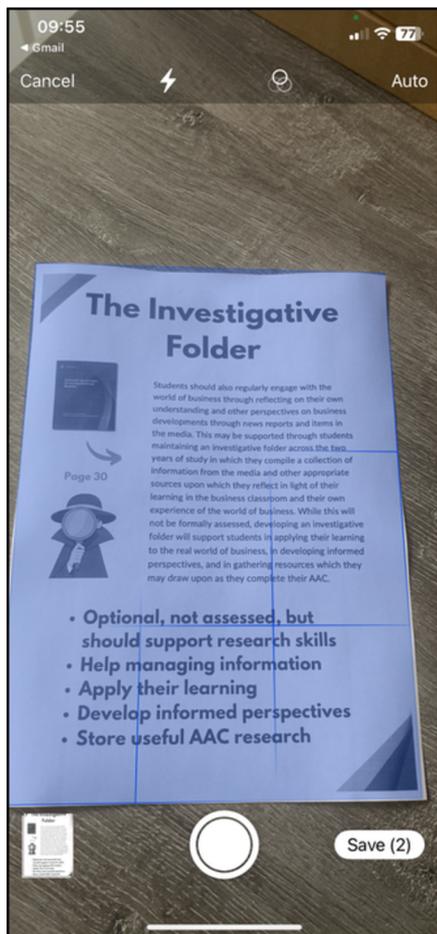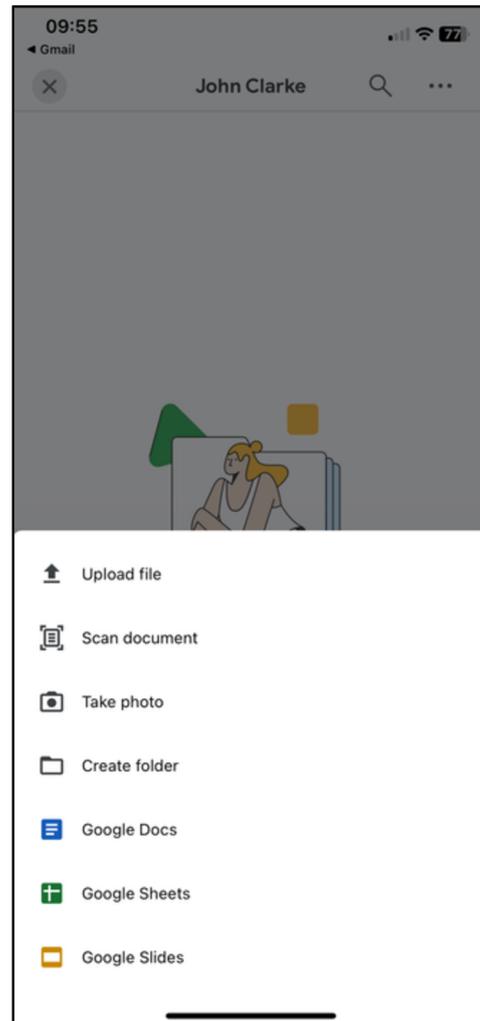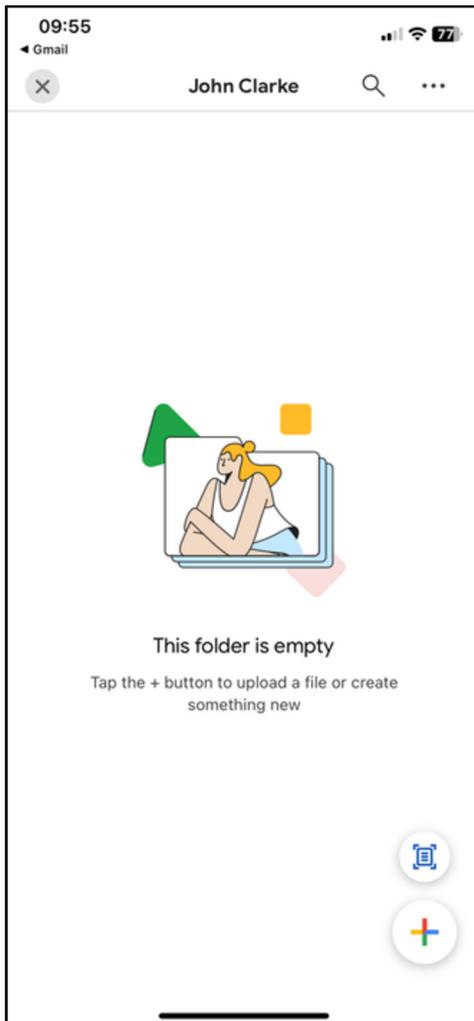- Develop informed perspectives
- Store useful AAC research

Save (2)

Back   Upload to Drive   Upload

Name   14 Aug 2025 Business Model broken for small restaurants .pdf

Location   John Clarke

The Investigative Folder
Managing Information

From the project planner in the activity book

Step 2: Choose and Record Your Sources

As you begin to research, you should try to:

- Choose relevant sources that clearly link in some way to your research question
- Consider a variety of perspectives on your topic – seek contrasting views
- Record each source as you go so that you can reference them properly later

Record sources in an easy to access format like this table or a digital equivalent

Source	Date Accessed	Key Information	How It Is Relevant	Reflection

Research Principles for everyday class

1

Sourcing
Finding relevant, credible, and up-to-date sources

- Identify where the information came from (author, organisation, publication).
- Judge if the source is trustworthy (reputation, transparency, independence, potential bias).
- Check how current the information is and whether it still applies (validity)

2

Managing Information
Storing, tagging, and keeping sources easy to retrieve later

- Use consistent file naming and folder structures (whether digital or paper).
- Record key facts, statistics or quotes with a file/source reference to find later.
- Save copies/screenshots in case the source changes or is removed (and store in one place)

3

Connecting Dots
Making connections with the source and the course content, themes & stakeholders

- Identify the topic, learning outcome, or cross-cutting theme the source connects with.
- Recognise how it applies to a real-world business situation / has real world application.
- Spot potential stakeholders and impacts, or how they are affected (positive and negative)

4

Considering Other Perspectives
Looking for different angles/impacts/ viewpoints

- Compare the source to others with different perspectives or conclusions.
- Recognise that different stakeholders may interpret the same information differently.
- Understand that conflicting evidence is normal in business research e.g. remote working.

5

Synthesising & Conclusions
Bringing together data/findings to form an opinion

- Summarise key takeaways from multiple sources.
- Weigh evidence before reaching a conclusion. (don't treat all sources equally)
- Highlight limitations or gaps in the research.

U4.5 ☆ Evaluate findings to make informed decisions, reach informed conclusions or make recommendations.

The final step in your research project is **using your findings to make a clear, evidence-based decision or recommendation**. This means taking everything you have learned in your research so far, considering what it all adds up to, and **making a practical recommendation that makes sense in a real-world business context.**

To make a strong recommendation, you should:

☞ Base it directly on your research findings (not just an unsupported opinion).

☞ Show how the evidence that you have gathered supports your decision.

☞ Consider any limitations or risks and explain why your recommendation is still valid.

Worked Example

You have been researching how a local café could increase sales after a recent decline. From your findings, you learned that:

1. **Customer surveys** showed strong demand for a delivery option on weekday evenings.

2. **Competitor analysis** revealed that nearby cafés using Just Eat had grown evening sales.

3. **An interview with the café owner** raised concerns about the high commission fees charged by delivery apps and how they would eat into its profit margin.

These findings suggest that delivery could help boost sales, but cost is a valid concern. The café needs a way to test the benefits of delivery without taking on too much financial risk.

Recommendation: The café should **trial a limited delivery service** through Just Eat on **weekday evenings for four weeks**. To **manage costs**, they should offer only a small selection of **high-margin, popular menu items**. This short-term test will allow them to **assess demand**, **evaluate profitability**, and **decide whether a longer-term delivery partnership is sustainable.**

This recommendation offers a practical, low-risk way for the café to explore digital transformation by trialling a focused delivery service. It directly addresses customer demand and market trends, while also taking the owner's cost concerns into account. By limiting the trial to high-margin items and a short timeframe, the café can make an informed decision based on real results without overcommitting financially.

Reflection questions to help you when making decisions or recommendations:

☞ Does my recommendation clearly link back to my findings?

☞ Have I considered the practical challenges or risks of my solution?

☞ Would someone reading this understand how I reached this conclusion?

☞ Does my recommendation reflect ethical, financial, or digital thinking that matters intoday's business world?

TAKE HOME POINT

Strong recommendations are backed by evidence. They show clear thinking, link directly to your findings, and are a realistic solution for a business to act on.

Research worksheet for any article/video

Research in Action

Source details

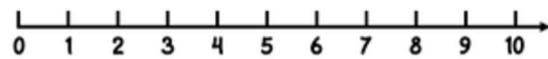Title of source:
Author:
Date published:

Type of source:
(article, blog, podcast, video, report...)
Where you found it: URL/publication:

Key facts and data

List 2-3 important facts, statistics or quotes from the piece

1

2

3

Quality of data rating

0 1 2 3 4 5 6 7 8 9 10

Rate the quality of this data (10 means it is trustworthy, relevant and credible).
Consider author credibility, date of publication, bias, the evidence used, sample size of data...

Why did you give this rating?

Stakeholder Impact - Who gains? Who might lose? How do you know?

Choose two stakeholders potentially impacted/affected from your research, and explain how they are affected.
Potential stakeholders: business owners, investors, employees, consumers, suppliers, local community, and government.

Stakeholder:
How they are affected (positive/negative impact):

Stakeholder:
How they are affected (positive/negative impact):

Course Connections and Cross Cutting Themes

What chapter/topic/learning outcome(s) do you think this piece connects to? Why? Does it increase your understanding of anything?

Choose one of the cross-cutting themes and explain how it relates to the piece:
Ethics & Sustainability ☐ Entrepreneurial Thinking ☐ Business & Financial Literacy ☐ Digital Transformation) ☐

Back In Business

Research worksheet for any article/video

Research in Action

Other perspectives / opinions / views

Find another source of information through research that contains some other perspectives/views on the same topic.

Title of source:
Author:
Date published:

Type of source:
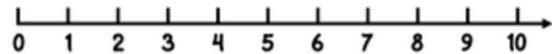(article, blog, podcast, video, report...)
Where you found it: URL/publication:

Key points / perspectives

List 1-2 important facts, statistics or quotes from the piece

1

2

Quality of data rating

0 1 2 3 4 5 6 7 8 9 10

Rate the quality of this data (10 means it is trustworthy, relevant and credible).
Why did you give this rating?

How does this second perspective confirm, challenge, or expand your understanding of the topic?

Reflection and critical thinking

Were you surprised by anything you found? Why / why not?

Based on your research, what conclusion can you draw or what judgement can you make about the topic? Do you think you've discovered anything useful that a business owner/stakeholder or you could use at some point?

Next steps: What's one other question you could go and research now that you would like to find out about in more detail?

Back In Business

Role of the Cross-Cutting Themes in the Specification
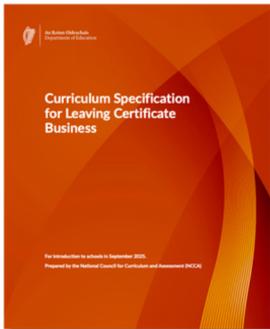
Through the cross-cutting themes, students will have an opportunity to consider the world of business and its intersection with ethics, sustainability, business, and financial literacy, all of which permeate the world of business and impact on our daily lives. They will develop an understanding of the transformative nature of digital technology and appreciate the potential of entrepreneurial thinking and innovation. Students will learn to analyse and evaluate information and will learn to use this to make informed decisions and to support their individual perspectives.

Strands of study and learning outcomes

This specification is made up of four contextual strands: Exploring the business environment, Understanding enterprise, Leading in business, and Making informed decisions in addition to the unifying strand, Investigating business. The unifying strand is designed to be woven throughout the contextual strands as appropriate.

Four cross-cutting themes are identified—Ethics and sustainability, Entrepreneurial thinking, Business and financial literacy, and Digital transformation—which provide a lens for the learning within the specification and are often interlinked. These themes are woven throughout student learning where appropriate to act as lenses to explore the dynamic world of business. The cross-cutting themes are outlined briefly below.

Ethics and sustainability: Ethical and sustainability considerations are a cornerstone of how businesses transact with society and the environment and are factors in successful business operation. In the dynamic world of business, it is important for organisations to behave ethically, to be transparent and ethically engage with customers, employees, fellow stakeholders, their local community, and the environment.

Entrepreneurial thinking: The development of an entrepreneurial mindset helps students to think broadly, to recognise and act on opportunities, to consider risk, diversify and adapt to change, reach informed conclusions, and learn from their experiences. This helps to foster innovation which drives both personal and business growth.

Business and financial literacy: Business and financial literacy are key literacies in lifelong learning that help to empower students as individuals and as citizens to develop knowledge, behaviours, and dispositions that support making appropriate and informed business and financial decisions.

Digital transformation: Ongoing developments in digital technology have revolutionised the business landscape and disrupted how business operates. Examples of this include (but are not limited to) digitalisation, Artificial Intelligence (AI) and big data which all impact on businesses themselves, how customers engage with business, the world of work and how decisions are made. This rapidly changing environment challenges businesses and consumers to embrace innovation and to harness the power of digital technology while also addressing challenges that may arise.

Role of the Cross-Cutting Themes in the Specification

THEIR PURPOSE / FUNCTION

- **They permeate all strands**
- **Not taught as standalone units; woven into lessons, activities, and discussions.**
- **Act as lenses for exploring the dynamic world of business, helping students connect the classroom with current events, real-world business practices, and their own experiences.**

Cross-Cutting Themes in Learning Outcomes

ETHICS & SUSTAINABILITY

2. demonstrate how consumer behaviour might be informed by ethical and sustainability concerns.

13. analyse the ethical and sustainability issues associated with remote and blended working.

6. evaluate the influence of ethics and sustainability on marketing.

ENTREPRENEURIAL THINKING

1. outline the challenges and risks associated with enterprise and entrepreneurship.

1. appreciate the importance of having a business plan and outline the key functions of a business plan.

3. appreciate the importance of conducting a feasibility study to evaluate a business idea.

2. outline design thinking as an innovative approach to idea development and appreciate how the process is iterative and both solution- and person-centred.

FINANCIAL LITERACY

3. outline the importance of considering switching between financial product providers.

7. outline a range of financial fraud activities and discuss how consumers can protect themselves.

5. outline how a person's credit rating is established, the factors that can impact on credit rating, and the consequences of a poor credit rating.

DIGITAL TRANSFORMATION

5. demonstrate an understanding of the disruptive impact* and influence of digital technology on market research and marketing.

3. investigate how digital technology impacts on consumer behaviour.

3. discuss how technology enables communication in organisations.

11. investigate how digital technology impacts on the workplace.

4. appreciate the potential of technology to support adaption and expansion.

Cross-Cutting Themes in Back In Business

Case Study

ALL REAL NUTRITION
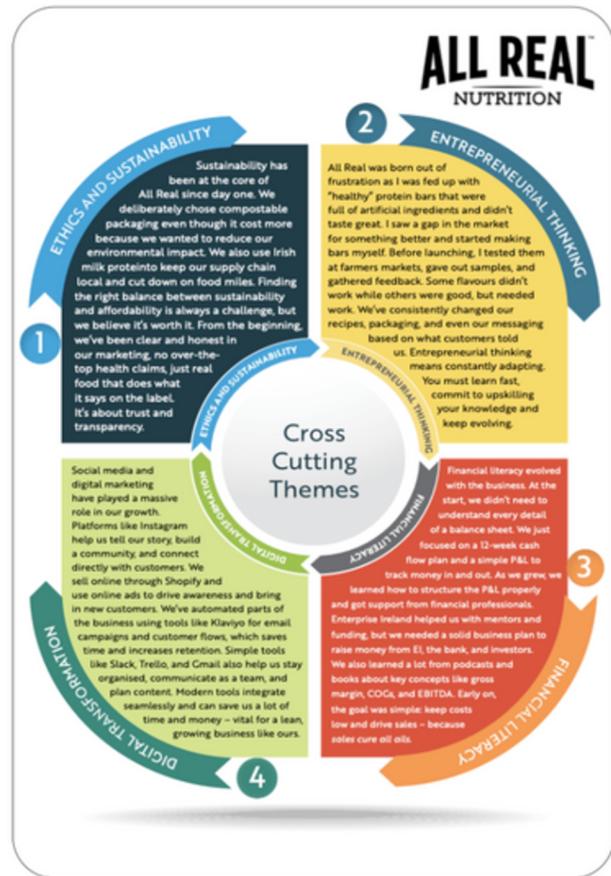## NIALL & ROSS
The All Real Journey

All Real Nutrition started from a simple idea in my kitchen in Kerry, to create a protein bar made from real food, without all the ultra-processed ingredients we saw in most products on the market. I didn't come from a background in food or business – I just saw a gap in the market. Most protein bars were full of artificial ingredients and didn't feel like real food. I launched the business with a simple mission: to create a better bar made with real ingredients. I began small; testing recipes, selling at markets and local shops, learning as I went. A few months in Ross came on board, and we refocused the brand on sustainability, called it All Real Nutrition and started building the brand together. Today, All Real sells millions of products across Ireland, the UK, and the US.

vii

Cross Cutting Themes

1 — ETHICS AND SUSTAINABILITY
Sustainability has been at the core of All Real since day one. We deliberately chose compostable packaging even though it cost more because we wanted to reduce our environmental impact. We also use Irish milk protein to keep our supply chain local and cut down on food miles. Finding the right balance between sustainability and affordability is always a challenge, but we believe it's worth it. From the beginning, we've been clear and honest in our marketing, no over-the-top health claims, just real food that does what it says on the label. It's about trust and transparency.

2 — ENTREPRENEURIAL THINKING
All Real was born out of frustration as I was fed up with "healthy" protein bars that were full of artificial ingredients and didn't taste great. I saw a gap in the market for something better and started making bars myself. Before launching, I tested them at farmers markets, gave out samples, and gathered feedback. Some flavours didn't work while others were good, but needed work. We've consistently changed our recipes, packaging, and even our messaging based on what customers told us. Entrepreneurial thinking means constantly adapting. You must learn fast, commit to upskilling your knowledge and keep evolving.

3 — FINANCIAL LITERACY
Financial literacy evolved with the business. At the start, we didn't need to understand every detail of a balance sheet. We just focused on a 12-week cash flow plan and a simple P&L to track money in and out. As we grew, we learned how to structure the P&L properly and got support from financial professionals. Enterprise Ireland helped us with mentors and funding, but we needed a solid business plan to raise money from EI, the bank, and investors. We also learned a lot from podcasts and books about key concepts like gross margin, COGs, and EBITDA. Early on, the goal was simple: keep costs low and drive sales – because sales cure all ails.

4 — DIGITAL TRANSFORMATION
Social media and digital marketing have played a massive role in our growth. Platforms like Instagram help us tell our story, build a community, and connect directly with customers. We sell online through Shopify and use online ads to drive awareness and bring in new customers. We've automated parts of the business using tools like Klaviyo for email campaigns and customer flows, which saves time and increases retention. Simple tools like Slack, Trello, and Gmail also help us stay organised, communicate as a team, and plan content. Modern tools integrate seamlessly and can save us a lot of time and money – vital for a lean, growing business like ours.

ix

Real interviews with Irish businesses in case studies at the start of the book that have worksheets to print and use any time in class to develop real life examples of the CCT.

Cross Cutting Themes
ALL REAL NUTRITION (Pg viii)
WWW.BACKINBUSINESSHUB.COM

ETHICS & SUSTAINABILITY
What two sustainability choices have been central to All Real's brand since day one?

What challenge could All Real face in maintaining these ethical standards while growing internationally?

ENTREPRENEURIAL THINKING
What market gap inspired the creation of All Real Nutrition? Give one example of how customer feedback directly shaped their product or messaging.

How might this approach to testing and adapting products help you if you were launching your own idea?

FINANCIAL LITERACY
What basic financial tools did All Real focus on when they first started? How did their financial skills develop as the business grew?

Is there anything you can learn about financial literacy from this case study?

DIGITAL TRANSFORMATION
Name two digital platforms or tools All Real uses to market and sell their products. How has automation benefited their business operations?

What other industries/brands would be suited to using social media like All Real Nutrition do?

Choose one of the four cross-cutting themes above. Explain why it is most important to the success of All Real Nutrition.

Teaching Sequence

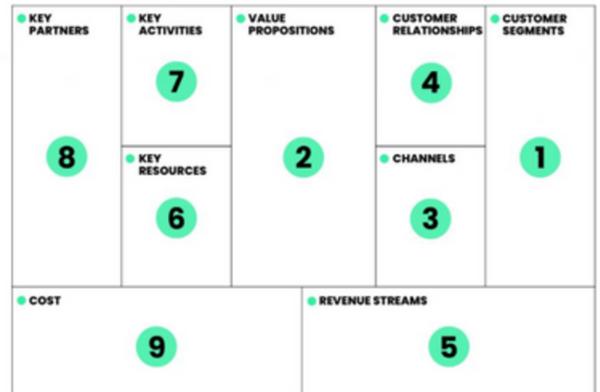## Teaching Sequence / Plan Sep → Dec 2025

CHAPTER	LEARNING OUTCOME	SEPTEMBER					OCTOBER				NOVEMBER					DECEMBER			
		Week 0	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Week 14	Week 15	Week 16	Week 17
S2 Ch6 Enterprise in its broadest sense	6.1 Identify examples of innovation, intrapreneurship, and entrepreneurship in their local community, nationally and internationally, and explain the importance of innovation for business, the economy and society.	1.5 weeks																	
	6.2 Identify the competencies* of innovators and outline why these are significant when starting a business.																		
	6.3 Investigate the role of government in fostering enterprise and supporting business development and growth.																		
S2 Ch7 Idea development	7.1 Determine the factors that impact on the development of business ideas.			1.5 weeks															
	7.2 Outline design thinking as an innovative approach to idea development and appreciate how the process is iterative and both solution- and person-centred.																		
	7.3 Appreciate the importance of conducting a feasibility study to evaluate a business idea.																		
S2 Ch8 Business planning	8.1 Appreciate the importance of having a business plan and outline the key functions of a business plan.					2.5 weeks													
	8.2 Outline the importance of ethics and sustainability when planning in business.																		
	8.3 Explain what is meant by a business model and appreciate its role within the business plan.																		
	8.4 Identify the key elements of the business model canvas and outline the role of business models in successful enterprises.																		
	8.5 Identify and compare the most common business models.																		
	8.6 Outline how digital technology is a driver of change in business.																		
	8.7 Identify and compare a number of technology-driven business models and outline the key characteristics of each model.																		
S1 Ch1 Key stakeholders in business	1.1 Identify key internal and external stakeholders							2 weeks											
	1.2 Demonstrate stakeholder interactions and conflicts																		
	1.3 Suggest ways to resolve stakeholder conflicts																		
	1.4 Conduct stakeholder mapping and prioritisation																		
S2 Ch9 The target market	9.1 Appreciate the importance of market research in identifying the target market and discuss how businesses conduct market research.									3 weeks		3 weeks							
	9.2 Outline the elements of the marketing mix and explain their significance for a business and how they are influenced by the target market.																		
	9.3 Develop a marketing mix for a product and a service of choice and provide a USP analysis for each.																		
	9.4 Evaluate and suggest ways of improving an existing marketing mix.																		
	9.5 Demonstrate an understanding of the disruptive impact* and influence of digital technology on market research and marketing.																		
	9.6 Evaluate the influence of ethics and sustainability on marketing.																		
	9.7 Use a power interest grid* to analyse customer interest and adjust the marketing mix as necessary.																		
	9.8 Conduct a STEEPLE analysis* to develop greater understanding of the external environment and identify issues of concern for a business.																		
S2 Ch10 Operations and finance	10.1 Outline the main elements that are key to the operational model of a business and explain why these may change over time.													2 weeks					
	10.2 Identify the key costs and sources of finance for a business and explore why these may change over the lifecycle of the product or service.																		
	10.3 Analyse the cashflow of a business and recommend a suitable course of action for the business to address the issues arising from the analysis.																		
S2 Ch12 Managing risk	12.1 Outline the challenges and risks associated with enterprise and entrepreneurship.															1.5 weeks			
	12.2 Outline the importance of assessing and managing risks in business.																		
	12.3 Analyse a range of risk management strategies that can be used to respond to the challenges and risks in business.																		

download from hub

Chapter 10

BUSINESS MODEL CANVAS

KEY PARTNERS	KEY ACTIVITIES	VALUE PROPOSITIONS	CUSTOMER RELATIONSHIPS	CUSTOMER SEGMENTS
8	7	2	4	1
	KEY RESOURCES		CHANNELS	
	6		3	

COST	REVENUE STREAMS
9	5

The operational model →
• Key partners (e.g. suppliers, platforms, logistics, service providers)
• Key activities (e.g. daily operations, marketing, fulfilment, production)
• Key resources (e.g. physical, human, financial intangible)

5. Operations and finance

- the elements of the operational aspect of the business including the key partners a business may have, the key activities of the business and the key resources, while also understanding how these may evolve over time.

- the financial aspect of a business including the key costs incurred (variable costs, fixed costs) and the potential revenue streams (single transactions or recurring sales) for the business, understanding that these may evolve over time and that the business may need to take action to address issues that arise.

1. outline the main elements that are key to the operational model of a business and explain why these may change over time.

2. identify the key costs and sources of finance for a business and explore why these may change over the lifecycle of the product or service.

3. analyse the cashflow of a business and recommend a suitable course of action for the business to address the issues arising from the analysis.

10.3 Analyse the cashflow of a business and recommend a suitable course of action for the business to address the issues arising from the analysis.

OL Paper 2 Q4 (a)

(a)   Cashflow Forecast Analysis.

Examine the cashflow forecast for the Lakeview Inn and answer the questions that follow.

CASHFLOW FORECAST LAKEVIEW INN 2025					
	JAN	FEB	MAR	APR	TOTAL
RECEIPTS	€	€	€	€	€
Room Sales	18,000	23,000	22,000	30,000	93,000
Food and Beverage Sales	8,000	10,000	11,000	15,000	44,000
Other	5,000	6,000	5,500	8,000	24,500
TOTAL RECEIPTS	31,000	39,000	38,500	53,000	161,500
PAYMENTS					
Purchases	14,000	18,000	16,500	22,000	70,500
Wages	10,500	13,000	11,500	16,000	51,000
Equipment Purchase	-	-	36,000	-	36,000
Other	4,000	6,000	3,000	6,000	19,000
TOTAL PAYMENTS	28,500	37,000	67,000	44,000	176,500
NET CASH	2,500	2,000	(28,500)	9,000	(15,000)
OPENING CASH	500	3,000	5,000	(23,500)	500
CLOSING CASH	3,000	5,000	(23,500)	(14,500)	(14,500)

(i)   Which month is expected to have the highest closing cash surplus?

(ii)   In which months is a closing cash deficit expected?

(iii)   According to the forecast, what is identified as the main reason for this deficit?

(iv)   Outline **two** pieces of advice you would offer the manager of the Lakeview Inn on how to better manage their finances to prevent this deficit.

10.2 Identify the key costs and sources of finance for a business and explore why these may change over the lifecycle of the product or service.

OL Paper 1 Q1 (f) Solution

Irish Skincare Success Story
Eyes Europe and Asia

EverGlow Organics Ltd is a successful Irish company specialising in organic skincare for men and women. The business has grown steadily in Ireland and now plans to expand into Europe and Asia. The company is motivated by a growing demand for organic products and the potential to save money through economies of scale.

Adapting to New Markets

While their products have been well-received in Ireland, the company's management team is mindful of differences in culture, language, traditions, and income levels in the new markets. The business may need to adjust elements of its marketing mix to appeal to international consumers. The company recognises that conducting market research will be crucial before entering these markets. They will need to receive direct feedback from potential consumers and analyse existing data on market trends in each country.

Funding and
Financial Considerations

EverGlow Organics Ltd is considering various financing options, such as applying for a long term loan or seeking investors. In addition to the financial risk, the company is concerned about changing exchange rates and established businesses in the new countries.

Investing in People
and Technology

To support its growth, the business will hire freelance content creators to promote its products to new audiences. The company also plans to invest in new technology to handle increased demand and ensure effective communication. Recently, the team conducted a force field analysis to examine the driving and restraining forces related to the expansion.

(f) *EverGlow Organics Ltd is considering various financing options.*

Identify a suitable source of finance EverGlow Organics Ltd may use to fund their plans. Give a reason for your choice.

Finance: Seeking investors (equity capital)

Reason: This is a long-term source of finance, appropriate for expansion. A business can raise money from investors by giving them some ownership of the business. This means they won't have to repay loans with interest each month, so will help with their monthly cashflow as they expand.

Back In Business - Gavin Duffy

Chapter 12

7. Managing risk

- the nature of risk within entrepreneurship and the importance of risk management in business.

- a range of risk management strategies including avoidance, spread, prevention and the importance of choosing suitable insurance products.

1. outline the challenges and risks associated with enterprise and entrepreneurship.

2. outline the importance of assessing and managing risks in business.

3. analyse a range of risk management strategies that can be used to respond to the challenges and risks in business.

CHAPTER 12 KEY TAKEAWAYS

1 ⭐ 📌 Challenges associated with enterprise and entrepreneurship.

Challenges	Raising finance; production method; choosing ownership type; marketing and market penetration (creating a USP); availability of location or staff

📌 Risks associated with enterprise and entrepreneurship.

Entrepreneurial	Personal and Financial Risk – losing savings, reputational damage, stress
Operational	May lack the skills or systems to manage daily operations
Economic	Risks outside of their control e.g. rising interest rates or high inflation, pandemic
Market	New companies entering the market or aggressive pricing from competitors
Compliance	Following employment laws, tax compliance, h&s regulations, accurate reporting
Technological	Threat of disruption caused by failures in tech – cyberattack, data breach, outages
Ethical	Scandal from unethical suppliers, pollution, false sustainability claims

2 ⭐ 📌 Importance of assessing and managing risks

Helps Avoid Costly Mistakes	Spot potential problems before they happen - act early to avoid major financial losses, legal issues, or reputational damage through prevention
Supports Better Decision-Making	Understanding risks leads to confident, informed decisions about investments, expansion, staffing. Avoidance can be used to put off a risky expansion plan
Protects Resources	Protect key resources such as money, equipment, data, and staff from being lost or harmed – Insurance can cover financial losses for a business
Improves Financial Sustainability	Regularly assessing and managing risk increase chance of surviving over time. Businesses can diversify to spread risks to increase resilience

3 ⭐ 📌 Risk management strategies

Avoidance	Identifying a risk and choosing not to engage in the activity at all (avoiding a market). Protects a business, but may limit growth opportunities if overused.
Spread	Diversifying by reducing reliance on a single product, supplier, or market. If a business spreads itself too thin, may drift away from its core market.
Prevention	Taking steps to stop risks from happening in the first place (training, checks, systems). Helps maintain quality/safety, but requires investment and time.
Insurance	Cover to protect a business financially if a risk becomes reality. Gives peace of mind, but premiums are costly and come with T&Cs about level of cover.

📌 Importance of types of insurance

Public Liability	Covers large payouts for member of public injuring themselves on property
Employer Liability	Covers payouts for staff members becoming ill or injured from doing their job
Product Liability	Covers payouts for faulty or defective products causing harm to consumers
Buildings & Contents	Covers financial loss from premises or contents being damaged by events like fire, flooding, storms, or burglary
Other	Key Person; Fidelity Guarantee; Goods in Transit; Cyber Insurance; Professional Indemnity; Business Interruption

Higher Level Questions

1 ☆

Q1. *A retailer is considering opening a retail store selling clothes aimed at teenagers in a new city centre location with high rent and strong competition.*
Discuss **three** risks this business should consider before making a final decision.

1.

2.

3.

Q2. Explain the challenges an entrepreneur faces when starting a business using any **three** challenges listed: **finance, ownership, production, marketing.**

1.

2.

3.

2 ☆

Q3. (i) Define risk management

1.

(ii) Outline the steps a business takes when assessing risk.

1.

2.

3.

4.

3 ☆ **Q4.** Explain how each of the following strategies can protect a business:

Avoidance – Spread – Prevention – Insurance

Avoidance

Key Takeaways - Chapter 12

1 ☆ Challenges associated with enterprise and entrepreneurship.

Challenges	

Risks associated with enterprise and entrepreneurship.

Entrepreneurial	
Operational	
Economic	
Market	
Compliance	
Technological	
Ethical	

2 ☆ Importance of assessing and managing risks

3 ☆ Risk management strategies

1. Avoidance	
2. Spread	
3. Prevention	
4. Insurance	

Importance of types of insurance

Public Liability	
Employer Liability	
Product Liability	
Buildings & Contents	
Other	

STRAND 3: *Leading in Business*

CHAPTER 13

Leading and managing an organisation

What you should be able to do after answering this chapter, fill this in as you go and review when you have completed the chapter:

Learning Outcomes Chapter 13	How well do I know it?	What do I need to revise again or ask about?
13.1 Distinguish between leadership and management in organisations.		
13.2 Analyse the significance of organisational culture and innovation in successful organisations.		
13.3 Outline how leadership styles foster organisational culture and organisational innovation.		
13.4 Appreciate the range of reasons for conflict in the workplace and demonstrate an understanding of how conflict may impact on the workplace.		
13.5 Analyse how both employees and employers may deal with conflict internally.		
13.6 Outline different external approaches to conflict resolution.		

Was there anything that you discovered in this chapter that might be interesting to explore further in your Investigative Study?

Which of the cross-cutting themes were explored in this chapter?

Click on the image to find out more

My favourite class activity - The Cheat Sheet!

Downloadable sample for LC Business here 1. Introduction I offer the trade - they are going to get a test the next day on a chapter or topic that they didn't know was scheduled, but, they get to create a cheat sheet t...

Chapter 12

(ii)   Discuss **two** challenges John and Mark may face when introducing new products, and explain how they can address these challenges.

Sample Papers - Workpack

HL Paper 2 Q1 (b) (ii)

The Local Table Restaurant

The Local Table, an Irish restaurant, was founded in 2015 by two brothers, John and Mark Lee. The business is built around a unique selling point (USP) of using locally sourced ingredients, reflecting their commitment to quality and sustainability. However, this approach has introduced challenges, including supply chain issues, which mean not all menu items are available year-round. To adapt to this, The Local Table has embraced digital innovation by replacing printed menus with a daily updated menu application, allowing them to update offerings in real-time based on ingredient availability.

The Local Table began as a single outlet, funded through John and Mark's personal savings. The venture quickly gained traction, attracting large volumes of customers and earning a profit. Motivated by this, the duo expanded their business by opening two additional outlets in nearby towns, financing the expansion with a long-term loan. They installed solar panels aiming to reduce energy costs and eventually generate surplus electricity to sell back to the grid.

The Local Table operates without a dedicated marketing team, with John handling marketing and personally managing social media updates when time permits. It primarily relies on word of mouth and has not actively sought customers reviews. Competition has intensified, making it difficult to retain a loyal customer base. Despite its growth, it has faced mounting challenges. Mark is struggling with managing human capital. Overseeing three outlets has also stretched their operational capacity, leading to increased staff turnover and inconsistencies in both service and product quality.

Economic pressures have added to their difficulties. Rising costs across various aspects of the business, coupled with changes in the minimum wage, have impacted profitability.

The Local Table
Annual Net Profit %

Faced with these challenges, John and Mark are considering their next steps to secure The Local Table's future. Among their potential strategies is the introduction of new plant-based menu options, aimed at diversifying their offerings and attracting a broader customer base. Their concerns reflect wider industry struggles, as the Restaurant Association of Ireland has expressed concerns about the viability of the industry under current economic pressures. The closure of 856 Irish restaurants and cafés in 2024, underscores the difficult road ahead. As The Local Table navigates these turbulent times, its ability to adapt and innovate will be critical in determining its future.

Chapter 12

(ii)   Discuss **two** challenges John and Mark may face when introducing new products, and explain how they can address these challenges.

Challenge:
How to address challenge:
Challenge:
How to address challenge:

Note: *question asked about "when introducing new products" so could be a good idea to reference that in each part.*

Challenge 1: Marketing Costs / Customer Awareness

Introducing new products requires strong promotion, but *The Local Table* does not have a dedicated marketing team. This makes it difficult to build awareness of new dishes, especially with increased competition from other local restaurants. Without effective marketing, new products may fail to reach their target customers, leading to poor sales.

How to Address Challenge: They could use cost-effective methods such as social media promotion, partnerships with local suppliers, and offering tasting events to generate interest and build brand loyalty locally, inviting locals to taste/try new dishes for free or at a very low cost to get customers in the door.

Challenge 2: Operational Capacity and Consistency

Introducing new products places extra pressure on daily operations. At *The Local Table*, John and Mark already manage a small team, and adding new dishes increases the risk of mistakes, slower service, or inconsistent quality. This can damage their reputation if customers feel the dining experience is unreliable.

How to Address Challenge:
They could provide staff with training before launching new items and introduce clear preparation processes to maintain standards. Trial runs of new dishes during quieter periods would allow staff to practice, reducing pressure at busy times and helping ensure a consistent customer experience.

Chapter 11

6. Growth, development, and expansion

- the importance of identifying potential competition and competitors and the significance of a business' competitive advantage and how a business can capitalise on this.

1. demonstrate an understanding of the importance of identifying competition in the market.

2. use Porter's five forces model* to identify and analyse competition in the market and use these findings to identify the competitive advantage of a business.

Pg 199

2 ☆ Use Porter's five forces model to identify and analyse competition in the market and use these findings to identify the competitive advantage of a business.

Porter's Five Forces Model

Porter's model includes five forces which support deeper understanding of the competitive forces within business which drive how economic value is divided amongst stakeholders. The five forces with Porter's model include the threat of new entrants, the bargaining power of suppliers, the bargaining power of customers, the threat of substitutes and competitive rivalry

A business can use Porter's model to identify:

☞ **Identify areas of strength** (consumer loyalty, unique suppliers, few substitutes)

☞ **Highlight risks that they face** (new competitors, increased rivalry)

☞ **Identify their competitive advantage over rivals** so that they can capitalise on it.

1. Threat of New Entrants
3. Bargaining Power of Buyers
5.COMPETITIVE RIVALRY
2. Bargaining Power of Suppliers
4.Threat of Substitutes

2 ☆ 📌 Porter's five forces model

Tool to analyse how competitive a market is, where business has strengths/opportunity or faces risk/threats	
Threat of new entrants	High when it's easy/cheap to start a business and customers are open to switching Low when strong brands dominate, high start-up costs, or limited access to retail space
Bargaining power of Suppliers	High when few suppliers exist or they offer something unique and hard to replace Low when there's a wide choice of suppliers offering similar products or services
Bargaining power of customers	High when customers have lots of options, can easily compare, and switching is simple Low when there is less choice or customers rely on the business for quality or service
Threat of substitutes	High when alternatives meet the same need at lower cost or with more convenience Low when the product is unique, experience-based, or difficult to replace
Competitive rivalry	High when many businesses offer similar products and compete on price, speed, or ads Low when only a few dominant brands operate and customers tend to stay loyal

11.2 Use Porter's five forces model* to identify and analyse competition in the market and use these findings to identify the competitive advantage of a business.

HL Paper 1 Q1 (e)

Driving Creativity and Sustainability

ProjectOne, a cutting-edge design and innovation engineering firm based in Kildare, is making waves in the world of product design and research and development. Catering to a diverse clientele that includes start-ups and multinational corporations across the consumer, healthcare, and professional sectors, ProjectOne has built an enviable reputation as an independent agency with international acclaim.

According to management, the company's success is rooted in the dedication and talent of its employees. ProjectOne has fostered a workplace culture where team members feel valued and appreciated, resulting in strong employee loyalty and internal promotions. With a dynamic workforce of 64 employees, ProjectOne champions a modern and balanced working environment. The company has implemented a four-day working week. Employees enjoy blended working arrangements, alternating between on-site and remote work.

"Our team's creativity and hard work are the cornerstone of our growing client base and project successes," says a ProjectOne spokesperson. "We're thrilled to see the positive impact of our working arrangements on both employee satisfaction and productivity."

The company's commitment to community engagement is also noteworthy. Several team members volunteer with Junior Achievement Ireland, to deliver high-impact programmes to students. These initiatives introduce young people to working life through hands-on experiences, showcasing the innovative and inspiring nature of ProjectOne's work.

Tackling Sustainability with GlowInc
One of ProjectOne's clients, GlowInc, a beauty product manufacturer, has partnered with the firm to develop an innovative, organic nail polish. With the nail polish industry becoming increasingly saturated, GlowInc predicts a growing demand for sustainable alternatives and has tasked ProjectOne with bringing their vision to life.

To meet the challenge, ProjectOne has assembled a forward-thinking team that includes recently hired staff eager to gain hands-on experience with this pioneering project. The firm has also invested in state-of-the-art equipment to support the development of the new

product, with plans to launch it on shelves by next year.

Adopting an iterative approach, the team will create and refine a prototype through small-scale testing to perfect the formula. A key hurdle in the project will be sourcing unique, sustainable materials, but ProjectOne remains committed to delivering a high-quality, innovative product that aligns with GlowInc's standards for sustainability and originality.

This ambitious collaboration underscores ProjectOne's ability to combine innovation with environmental responsibility, further cementing its position as a leader in the design and engineering sector. "Our partnership with GlowInc exemplifies the kind of creative and impactful projects that define ProjectOne," says the spokesperson. "We're excited to help shape the future of sustainable beauty products."

Chapter 11

(e) (i) Analyse the competitive forces in the market for Glow Inc using Porters Five Forces Model.

1. Threat of New Entrants

This force considers how easy it is for new competitors to enter the market. In the beauty industry, especially for products like nail polish, start-up costs are low to moderate and digital channels making market entry easier than other industries.

For GlowInc: The market is described as "increasingly saturated," meaning competition is already intense. However, GlowInc seeks to stand out with an organic, sustainable product, which creates a niche barrier. New entrants without such innovation may struggle to compete, reducing this threat somewhat.

Chapter 11

Students learn about	Students should be able to
• how enterprise is not static and how a business may develop and may use technology to support growth.	3. outline the strategies employed by a business to adapt or expand.
	4. appreciate the potential of technology to support adaption and expansion.
• the importance of considering both potential benefits and potential costs when making business decisions.	5. conduct a cost-benefit analysis to analyse the implications of business expansion.
• how a business may have to adapt to external drivers (including customer demographics, competition, and economic factors) to enhance financial sustainability, and how the business can address issues through considering their product/service, pricing, promotion, people, packaging, process, and place and/or business model.	6. outline strategies that a business may employ to adapt based on their marketing mix and/or business model.

(ii) Identify Glow Inc's potential competitive advantage and, based on this advantage, recommend an appropriate strategy for launching their new product on the market.

(b)

MARS

Mars to buy Pringles maker Kellanova in mega $36bn deal

Mars, the company focused on confectionery and pet care, seeks to acquire Kellanova who have a stronghold in the snacks and breakfast sector. In 2024, Kellanova reported an operating profit of $1.873 billion. Mars are reported to be offering $83.50 per share, 33% above market price. The regulator may investigate the takeover that would make Mars a global food leader, second only to Nestlé.

Conduct a cost-benefit analysis of the proposed move by Mars.