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A major challenge for business and economics educators is to develop understanding of the business environment in students who, by their very age and nature, have had only limited contact with that environment. It has to be, then, one of the key responsibilities of every teacher in our community to engage students with as many business examples from as many parts of the local, national and global business environment as we can. In the article below I explain one resource which I've used with GCSE, BTEC and A level classes to *develop business awareness and improve the ability to apply, analyse and evaluate with reference to real-world examples*.

The resource

A staple of my business classroom is a box of sets of business cards. Each card has the logo and name of a business or product on one side and a brief précis of the business and its industry on the reverse. The resources are laminated and printed on card so that they are sturdy enough to withstand repeated use by all of my classes.

The key to making this resource is in the business examples you choose. Aim to have at least 30 cards in each set with a mixture of local, national and international examples drawn from a range of industries and sectors. Include examples which form chains of production so that, for example, you might incorporate an arable farmer, a mill and a high street baker. Include instances of direct competitors within industries that can be used to illustrate the concept of horizontal as well as vertical integration. Draw from familiar industries and also those which expand students' frames of reference and, wherever possible, include those firms which you are planning to visit or use as case studies during the course of the coming year.

Tip: decide whether to include businesses, products or a mixture of the two. For example, you might include Nike and a Nike Air Max training shoe. Whatever decision you make, encourage students to differentiate between businesses and the products / services that they sell, when discussing examples and completing exercises.

Tip #2: you'll need a way of storing each sets of cards. In my experience a perfect solution (and the perfect excuse for a tea-time treat!) is the plastic food boxes that many takeaway restaurants use.

Using the resource

Once you've chosen your examples and made your sets of resources, you might use them in the following ways:

1. *To support the teaching of specific business concepts:*
 - Teach content *inductively* by starting with a business example and then eliciting from this the core principles of the topic. For example, you might use the example of

Warren Evans, the bed manufacturer, to introduce and explore issues around the production and holding of stock.

- Teach topics *deductively* by starting with the theory and then applying it to examples from your set of businesses. In this case you might begin by outlining the Boston Matrix and then use different cards to illustrate to students how products can be placed on the model.
- Develop students' depth of understanding by using more than one example to illustrate theory, comparing its application to or representation in each case (see link to further reading about variation theory below). For example, you might compare the methods used to add value to different products and services, highlighting the link between the needs of the target market, the competitive advantage of the business and the strategy applied. Or you might consider a set of market conditions and explore the impact of these conditions of a number of different businesses chosen from the set, taking account of the individual characteristics of each business and how these interact with the market conditions.

2. *In activities that help students to practise the core business skill of application of knowledge to context. Below are some examples of how you might approach this:*

- Marketing mix – allocate students or groups of students a product card to analyse, then ask them to compare this to a different product card. Extend this by prompting students to explain the features of and differences between each mix with reference to the business environment and target market of each product;
- Competition – students identify direct and indirect competitors from the set of cards, thinking carefully about how seemingly different products (such as a magazine and a lipstick) might satisfy the same need (to buy oneself a small treat). Students could then develop strategies to differentiate one of the products in light of the needs of customers and features of each product;
- Cash flow – students discuss and compare the cash flows associated with the production and sale of different products and services including those which have high upfront costs such as extractive industries, and those for which payment might be delayed due to credit agreements with corporate customers like supermarket chains.

3. *To differentiate learning for higher and lower attaining students*

- Allocate students businesses or products to use in independent or group activities. Increase difficulty by allocating businesses with more intellectually challenging features or business conditions, or those with which students are less familiar.

4. *To broaden students' knowledge of the business environment*

- Encourage students to interact with cards of businesses with which they are not familiar. Give them time in class or as a homework activity to research a chosen business or product and to link this to business theory, businesses and / or products with which they are more familiar.

5. *To test understanding and develop good habits*

- Cards can be used for quick, low-stakes testing by asking students to identify and hold up cards of businesses / products which meet certain criteria. For example: in a certain sector or industry; which form a chain of production; where pay typically uses a particular type of remuneration; which relies on repeat or one-off purchases; is affected in a certain way by changes in the economy...the list is endless and very flexible. Training students to think like this – recalling examples from memory which illustrate different aspects of the subject – will help them, particularly, in longer A level questions where answers relating to a given case can be developed through reference to a range of other businesses which relevant characteristics.

6. *To add interest and coherence to class activities*

- Rather than have all students working on the same example during seatwork, allocate different business cards to different students or groups. This will add interest during discussion and feedback and also give opportunities to explore similarities and differences between each case;
- Allow students to select a card to use when completing activities instead of allocating them yourself. Choice increases engagement and can create opportunities to develop self-assessment and meta-cognition;
- Plan opportunities for mini projects that run across a number of lessons or a unit of study. For example, when teaching about entrepreneurship and setting up small businesses ask students to select a local market to enter, applying their learning at each stage, across a number of lessons, to their new business idea. Draw on examples from the business cards to explore the features of competitors and encourage students to adapt their own idea so that they can compete effectively with the competition. You could extend this to encompass the production of a business plan for each chosen business or to create classroom displays on the different ideas.

Why this works

The core of business studies is being able to reason soundly and reach good decisions which draw on both knowledge and judgement. The broader a student's experience, and the more they've been exposed to the application of business theory in different contexts, the more likely they are to be able to respond to novel conditions in exams, and in life, demonstrating sound judgement. They are more likely to be able to relate theory to new contexts if you've taught them explicitly how to do this. This resource means that students can be repeatedly engaged with a range of examples relating to pretty much any content that you are teaching, and they can build up a broad foundation of experience that teaches them how to interrogate new business contexts when they are inevitably encountered.

Links for further reading

Variation theory

Ling Lo, Mun (2012) Variation Theory and the Improvement of Teaching and Learning.

Göteborg : Acta Universitatis Gothoburgensis. Available at

https://130.241.16.4/bitstream/2077/29645/5/gupea_2077_29645_5.pdf