

Edexcel 9BS0 A level Business
Year 12 Handbook and Summer Tasks

Instructions:

This booklet contains clear information about starting this A level. Please read it carefully before starting in September.

Complete all of the tasks set in this booklet before beginning your A-Level Business course in September.

Before joining the course officially, this book must be totally complete and handed in on your first day.

Failure to complete this booklet will result in your being sent away from your first Business lesson.



<https://qualifications.pearson.com/en/qualifications/edexcel-a-levels/business-2015.html>

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Course breakdown and exam overview

Business (Edexcel)

Programme of Study:

Year 1	Year 2
<p>In the first year you will cover two learning areas.</p> <p>Theme 1: Marketing and People</p> <ul style="list-style-type: none"> • Meeting customer needs • The market • Marketing mix and strategy • Managing people • Entrepreneurs and leaders <p>Theme 2: Managing Business Activities</p> <ul style="list-style-type: none"> • Raising finance • Financial planning • Managing finance • Resource management • External influences <p>There is a significant emphasis on using quantitative mathematical methods to analyse data in order to suggest strategies for business scenarios.</p>	<p>In the second year you will build on that solid knowledge-base with another two themes</p> <p>Theme 3: Business Decisions and Strategy</p> <ul style="list-style-type: none"> • Business decisions and strategy • Business growth • Decision-making techniques • Influences on business decisions • Assess no competitiveness • Managing change <p>Theme 4: Global Business</p> <ul style="list-style-type: none"> • Globalisation • Global markets and business • Expansion • Global marketing • Global industries and companies (multinational corporations)
<p>All of the topics across the course are assessed in year two.</p> <ul style="list-style-type: none"> • Paper 1 lasts 120 minutes and accounts for 35% of your total A-level marks. This paper is made up of content from Themes 1 and 4. • Paper 2 lasts 120 minutes and accounts for 35% of your total A-level marks. This paper is made up of content from Themes 2 and 3. • Paper 3 lasts 120 minutes and accounts for the final 30% of your A-level mark. It is made up of content from all themes and based on a pre-released context. 	

Theme 1 PLC

Personalised Learning Checklist	Student 1
Edexcel A Level Business	
Theme 1 - Marketing and People	
1.1 Meeting Customer Needs	
Define the terms niche and mass market and explain the characteristics of each	
Identify businesses that fall into niche and mass markets	
Explain market size and market share	
Describe dynamic markets and how markets can grow or change	
Describe how competition affects the market	
Explain the difference between risk and uncertainty	
Describe the terms market orientation and product orientation	
Describe different forms of market research including both primary and secondary research	
Identify the limitations for each different type of research	
Explain how ICT can be used to support market research	
Explain how businesses use market segmentation	
Be able to draw a market map for a given market	
Describe the term competitive advantage	
Explain how a business can add value	
Describe why businesses differentiate their products	
1.2 Market	
Identify several different factors that can lead to a change in demand	
Describe several different factors that can lead to a change in supply	
Be able to draw supply and demand diagrams to reflect changes in price	
Calculate price elasticity of demand	
Explain the numerical price elasticity of demand values	
Describe factors that influence price elasticity of demand	
Suggest how a business will price its products based on price elasticity of demand	
Calculate the impact that price elasticity of demand will have on total revenue	
Calculate income elasticity of demand	
Explain the numerical income elasticity of demand values	
Describe factors that influence income elasticity of demand	
Identify the significance of income elasticity of demand to a business	
1.3 Marketing mix and strategy	
Explain the design mix to include function aesthetics and cost	
Explain how changes in social trend can influence the design mix	
Identify several types of promotion and branding	

Explain the benefits of a business having strong branding	
Describe different ways that business can build a brand	
Explain how social trends can influence changes in promotion and branding	
Identify and describe the main types of pricing strategy	
Explain the factors that influence the pricing strategy of a product	
Describe how changes in social trend influence the pricing strategy used	
Describe different distribution channels	
Suggest how changes in social trend influence the distribution methods used	
Be able to draw the product life cycle and explain the key stages	
Suggest extension strategies to both a product and the promotions used	
Describe the elements of the Boston Matrix and a product portfolio	
Identify different marketing strategies that can be used for different types of market	
Explain how businesses use customer behaviour to develop customer loyalty	
1.4 Managing people	
Describe different approaches to staffing including staff as an asset and staff as a cost	
Identify the benefits of flexible working and how businesses manage to do this	
Confirm the differences between dismissal and redundancy	
Explain the effects of employee and employer relationships	
Describe the different elements of the recruitment and selection process	
Analyse internal versus external recruitment	
Describe the costs involved in the recruitment, selection and training process	
Describe different types of training	
Identify the different types of organisational structure	
Describe the terms hierarchy, span of control, chain of command, centralised and decentralised	
Suggest how the structure of a business can affect motivation and efficiency	
Explain how important motivation of employees is to a business	
Describe the motivation theories of Maslow, Herzberg, Mayo and Taylor	
Describe ways a business can improve motivation via financial incentives	
Explain non-financial ways of motivating employees	
Describe the difference between management and leadership	
Explain different leadership styles to include autocratic, paternalistic, democratic and laissez-faire	
1.5 Entrepreneurs and leaders	
Describe how a business is set up and created	
Explain how a business can be developed and expanded	
Identify the risks and barriers to running your own business	
Describe the characteristics and skills required to be an entrepreneur	
Explain the financial and non-financial reasons that people set up businesses	
Identify and describe several business objectives to include survival and profit maximisation	
Describe the elements of the main forms of business ownership	

Describe the term opportunity costs	
Explain the difficulties in changing from an entrepreneur to a leader	

Theme 2 PLC

Personalised Learning Checklist	Student 1
Edexcel A Level Business	
Theme 2 - Managing Business Activities	
2.1 Raising finance	
Describe sources of internal finance to include owner's savings, retained profits and sale of assets	
Identify sources of external finance including banks, family and friends and business angels	
Describe appropriate methods of external finance including loans, share issues and trade credit	
Explain the terms unlimited liability and limited liability	
Identify appropriate sources of finance depending on the liability of a business	
Explain the use of a business plan in acquiring finance	
Calculate a cash-flow forecast and be able to adapt it depending on a change of variable	
Explain the use and limitations of a cash-flow forecast	
2.2 Financial Planning	
Describe reasons for calculating sales forecasts	
Identify the difficulties and factors influencing sales forecasts	
Calculate sales volume and sales revenue	
Calculate fixed and variable costs	
Be able to calculate and use the formula for contribution	
Learn the formula for calculating break-even	
Be able to use contribution to calculate break-even	
Describe the term and the use of margin of safety	
Interpret a given break-even chart	
Explain the limitations of break-even	
Describe the purpose of budgets	
Explain different types of budget to include historical figures and zero-budgeting	
Describe and calculate variance analysis	
Explain the difficulties of budgeting	
2.3 Managing finance	
Calculate profit to include gross profit, operating profit and net profit	
Use an income statement (P&L account) to measure profitability	
Calculate gross profit margin, operating profit margin and net profit margin	
Be able to describe the difference between profit and cash	
Identify ways a business can improve profitability	
Describe the components of a statement of financial position (Balance sheet)	
Be able to measure liquidity by calculating the current ratio and acid test ratio	

Understand the importance of managing working capital	
Describe the internal and external factors influencing business failure	
2.4 Resource management	
Describe the different production methods to include job, batch, flow and cell	
Calculate productivity using output over time	
Identify the factors influencing productivity	
Establish the link between productivity and competitiveness	
Calculate efficiency by using production at minimum average cost	
Identify the factors influencing efficiency	
Describe the differences between labour intensive and capital intensive production	
Be able to calculate capacity utilisation	
Assess the implications of being over or under capacity utilisation	
Describe ways to increase capacity utilisation figures	
Explain a stock control diagram	
Explain stock control measures to include buffer stock, JIT, waste management	
Describe the term lean production	
Assess the implications of poor stock control	
Describe the terms quality control, quality assurance, quality circles and TQM	
Describe the term Kaizen (Continuous Improvement) with examples	
Identify the competitive advantage gained from using quality management	
2.5 External influences	
Explain the effects on a business if inflation changes	
Explain the effects on a business if exchange rates change	
Explain the effects on a business if interest rates change	
Explain the effects on a business if taxation and government spending change	
Explain the effects on a business if the business cycle changes	
Describe the effect that economic uncertainty has on a business	
Describe legislation to include consumer, employee and environmental protection	
Describe the effect on a business of competition policy	
Describe key components of health and safety legislation	
Identify the competitive environment including competition and market size	

Resources / Equipment / Reading list

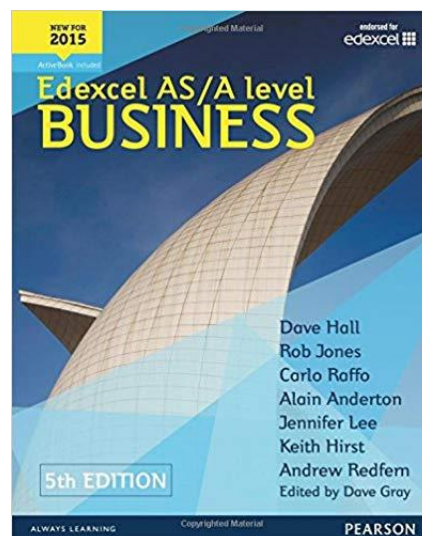
What do you expect students to have for their first / every lesson?

You should have pens, pencils, rulers, highlighters and a calculator as a minimum set of equipment to study this course.

You will need to buy the following textbook:

Edexcel AS/A level Business 5th edition Student Book and ActiveBook

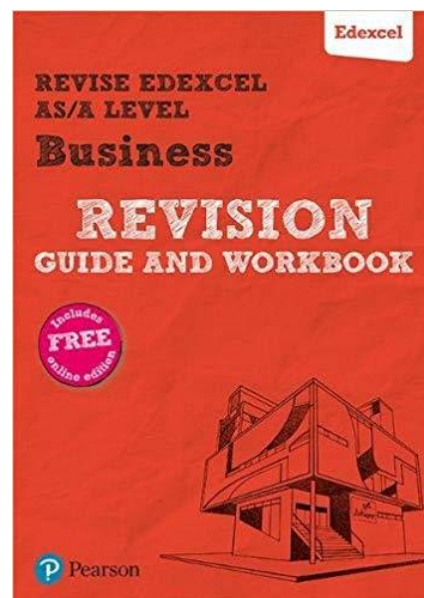
ISBN: 978-1447983545



You will find the following book useful in breaking down content into manageable chunks and to revise:

Revise Edexcel AS/A level Business Revision Guide & Workbook:
includes online edition (REVISE Edexcel GCE Business 2015)

ISBN: 978-1292213217



You will find other resources linked to our course (Edexcel 9BS0) useful in helping you study towards this A-level.

Summer Tasks

Instructions

You need to complete the tasks below. Typed would be preferred.

You MUST print off and bring your task responses along with this booklet to your first day of sixth form.

You will need this booklet, fully completed in order to attend your first Business lesson.

Tasks

Theme 1 task:

Research the Woolworths business. Using at least 3 sources in your analysis, write **one side of A4** (size 12 font) explaining why they failed. Your analysis should identify steps they could've taken to prevent failure. Again I would expect you to refer to sources.

A complete bibliography must be provided on page 2.

This response should be approximately one side of A4 (size 12 font).

Theme 2 task:

Find a current project on a crowdfunding site that has yet to hit its goal.

1. Filling one A4 sheet, explain the features of the product/service that is requesting funding.
2. Analyse why you think the project isn't meeting its goal.
3. Justify steps that you would recommend for the project to hit its funding goals.

This response should be approximately one side of A4 (size 12 font).

Task 3:

Cereal Killer Café are a café which specialises in selling over 120 different types of cereals to customers from its East London shop. The business wants to grow further and is considering 2 options.

Option 1: Open another branch in Stratford Westfield

Option 2: Branch out and open kiosks in 5 Sainsbury's stores across London

You should evaluate (weigh up pros and cons) of EACH option.

You should then pick and justify which of these 2 options you think they should choose.

This response should be approximately one and a half sides of A4 (size 12 font).

Task 4:

Let's start with a positive: Well done!

Well done for completing your GCSEs and putting the work in! You have opened some doors and the purpose of all A Level courses is to open those doors a little wider. Hopefully you have chosen Business as you have an interest in a subject which affects your everyday lives. With that in mind, let's begin...

The basics: Business is all around you every day, it isn't hard to see how it has affected you and will affect your future. Take Brexit for example, do you view that as a positive or a negative? There will be some key terms you should know from your GCSE course, however, if you are new to Business or have enjoyed a busy summer, these are the terms you should be familiar with.

Spend some time to find them out and create a document with them prepared.

Use: www.tutor2u.com to help

Easy Key Term

1. Revenue (define, formula)
3. Profit (define, formula)
5. Variable costs (define, formula)
7. Contribution per unit (formula)
9. Break even (define, formula)
11. LTD
13. PLC
15. Unlimited liability
17. Limited liability
19. Exchange rate
21. Profit margin

Challenging Terms

2. Inflation
4. Interest rates
6. Porters Five Forces
8. Boston Matrix
10. Ansoff Matrix
12. Labour turnover (define, formula)
14. Capacity utilisation (define, formula)
16. ROCE (define, formula)
18. Current Ratio (define, formula)
20. Trading Bloc

Task 5:

It is impossible to know what companies will be examined in your assessments. However, some of the big multinationals will provide you with enough evidence to cover all the aspects of business in your course. Become familiar with these companies, they will help you contextualise your answers.

1. Your task is to find out the 'ownership' types of these companies listed below



Choose 3 companies from above. Create a fact file on each of the companies. The fact files should not be longer than two pages of A4 or 10 slides. You can do a mix of both. a. Who they are and what they do

b. Key financial information on them

c. Their ownership type

d. Recent news articles on the company over the past 12 – 18 months

e. Their plans for the future (pick out two elements from their annual report)

f. Their two major competitors and why

Task 6:

The style of writing at A Level is a development of the writing style needed at GCSE. The main requirements across the exam boards are:

- 1) Knowledge (know your definitions)
- 2) Application (this is a big one for context of the case studies and extracts)
- 3) Analysis (show logical thinking and arguments. Consider why you raised the point)
- 4) Evaluation (bringing it all together, forming a judgement and answering the question)

Each exam board will provide you with a good understanding of what is needed for each. You can find these in the specifications, also look at example answers and mark schemes to see what is needed!

Writing styles

Tutor2u: Tutor2u recommend a style of writing called PeCAN PiE, you can watch a video on this here: <https://www.tutor2u.net/business/reference/effective-paragraph-technique-pecan-pie>

Writing style examples

The following is a made-up question and two short example answers. See if you can tell where balance and context are applied.

Q. Boeing manufacture some of the world's largest passenger airplanes. Management are currently looking to reduce costs by purchasing cheaper engines and materials to manufacture the planes. Assess the impact of this strategy on Boeing.

Example one

If they decide to buy cheaper things for making their products this will mean the company is spending less and their costs will be lower. This will be a good thing as their profits will increase which will make shareholders happy.

Example two

If Boeing decide to purchase cheaper engines and materials for their planes, this will result in a lowering of their manufacturing costs which may make them more attractive than main rivals Airbus. This could result in more orders from British Airways or Virgin Atlantic. However, using cheaper engines and parts could have disastrous effects for Boeing. If an accident occurred and it was the fault of Boeing and cheaper parts/manufacturing, then Boeings brand image would be significantly damaged resulting in long term consequences for the firm.

Task: Where did you see context and balance in the responses above?

Task 7: Entrepreneur's stories

Read the two case studies below about the entrepreneurs and their business start-up stories. Then answer the questions below.

Entrepreneur 1: Fraser Doherty – Super Jam

Fraser Doherty always loved jam, especially his Gran's jam made to her very own secret recipes. So much so, that when Fraser turned fourteen his Gran shared her jam secrets with him and he soon started making it himself, selling his produce at farmers markets and to local shops. Thing was, Fraser loved eating jam as much as he loved selling it. In fact, he was getting through a few jars of his own jam every week. He quickly realised that all of that sugar probably wasn't doing his health a lot of good. So Fraser had an idea...

He decided he was going to make the healthiest jam possible using only the most nutritious fruits and without adding any sugar or sweeteners. Originally, his customer base was limited to neighbours and friends from his church, but business picked up quickly, and by age 16, he left school to work on his jams full time. He tweaked his recipes and came up with a name for his product: Super Jam. Orders picked up faster than he could produce the jam--made from only fruit and fruit juice--in his parents' kitchen, so Doherty started renting out a factory a few days each month.

In early 2007, Waitrose approached Doherty hoping to sell his Super Jam products in their stores. Within months there were Super Jam jars on the shelves of 184 Waitrose stores. Doherty borrowed £5,000 from a bank to cover general expenses and more factory time to produce three flavours: Blueberry & Blackcurrant, Rhubarb & Ginger, and Cranberry & Raspberry. Tesco followed, adding Doherty's products to 300 stores across the U.K.

In 2008, Super Jam hit \$1.2 million in sales, a 60% jump from 2007. "I can't be preoccupied with the money," says Doherty. "I make jam because it's what I love to do." Success is pretty sweet too.

Entrepreneur 2: Jamie Murray Wells – Glasses Direct

Jamie Murray Wells is the founder and Executive Chairman of Glasses Direct, which he started at university. Studying for his final exams at university, Jamie discovered he needed to wear glasses. After visiting his local optician he was so staggered by the £150 price tag.

"I got fleeced £150 for a pair of glasses. I looked at them and thought, it's just a bit of wire and glass, why does it need to cost so much?"

So I looked into the costs and found that they could be made for around £15 a pair. I sent my prescription to the lab and then had two pairs that looked the same; the difference was that one cost £150 and the other £15. I realised there was an opportunity here to pass on these savings to

customers, so I got together with some university friends, hired a web developer and used the last £1,000 of my student loan to get it started. “

After finding a laboratory to support his idea for providing better value prescription glasses, he set up shop in his parents' front room with friends and family helping out. Word began to spread and within two months of trading, the phone was ringing constantly, and the orders began pouring in. With thousands of enquiries by the end of his summer holidays, what had begun as a sideline had become a real business meeting a real need. Glasses Direct, the first online prescription glasses retailer was born.

The business grew in popularity and he raised £700,000 through various business angels (venture capitalists) as well as friends and family. They moved to new premises and hired a team of staff to help with the operations. In the first year they had turned over in excess of £1m and probably saved the UK public many times that amount on their prescription glasses.

Despite early threats of legal action, and pressure on his suppliers from high street brands, Jamie fought to fully establish Glasses Direct in the optical market place, and eight years later, the 29 year-old has seen the company grow to become the largest online retailer of prescription glasses in Europe. The company now ships a pair of glasses every few minutes round the clock, and has saved the UK public in excess of £40 million pounds on their glasses.

According to Jamie it was possible to start up with so little capital thanks to their suppliers – “they would hold the stock for us, send the completed glasses out to customers and invoice us 30 days later. As we were taking payments upfront from customers, this enabled us to get the business going. I watched cash flow like a hawk, and was also helped by the diminishing costs of technology and software at the time, after the dot com bubble. Other than this, I had all my friends working for me, and even kicked my sister out of her bedroom so I could use it as an office. I was the customer services, marketing, PR and accounts departments rolled into one. We handed out flyers etc, but word of mouth really made it fly, and we were selling fifty or more pairs of glasses a day pretty quickly. After that it was a question of scaling the business and getting logistics etc. into place. If you want something to work on a £1,000, you can do it, it’s only necessary to prove that the concept works.”

TASK: Answer the 7 questions below based on the examples above and your own knowledge:

1. What is an entrepreneur? (2 marks)
2. What characteristics did each of these entrepreneurs have that made them successful? (4 marks)
3. How important is market research in ensuring new business ideas are successful? (6 marks)

4. What methods can entrepreneurs use to raise the finance necessary to start up? (4 marks)
5. Both entrepreneurs spotted a gap in market:
 - a. What gap did they spot? (2 marks)
 - b. How important do you think it is to spot a gap in the market for a new small business? (6 marks)
6. What are the biggest obstacles to starting up a successful new business venture? (4 marks)
7. "Without the entrepreneurial skills demonstrated by those in the case studies, these businesses would not have succeeded." To what extent do you agree with this statement? (10 marks)

Use the number of marks available as an indication of the length of your response.

Task 8: Research

Write a report explaining the key features of a business that is local to you. The business you choose should be a small business that is local to where you live. It could be somewhere that you often shop or somewhere that interests you. Examples of the types of business you may wish to choose are:

- Any local shop
- A cafe
- A market stall on Church Street
- A dry cleaners
- A hairdresser
- A charity shop

Ideas of places to collect your research:

- Visit the business
- Use your experiences as a customer at the business
- Chat to the owner
- Talk to any employees
- Chat to other customers to see their experiences
- Research online
- Use google
- See if your business has a website
- Find customer review sites online
- Research any competitors of the business

Potential Report Plan

Introduction

- Introduce the business
- What does the business sell/provide?
- Why did you choose that specific business?

Main Body

- This section can be directed by you based on the research you find.
- Go through the new definitions you have discovered and see which key features your business has. Make sure you include the definition and an example of how they use it.
- You may wish to include some information you find about key business terms that you have found on your own. That is great.
- You could also compare your business with a different business to see how they are similar/different.

Conclusion

- Sum up your key findings and anything else you would like to know if you were to do more research

References

- If you do any online research make sure you include the website so we can see where the information came from.

Task 9: Co-op

Co-op to sell 298 stores to McColl's

Co-op Group has agreed to sell 298 of its food stores to McColl's for £117m. Co-op is looking to boost sales of its own-label goods and said the stores sold to McColl's were too small to stock a full range of those products. Ideally the company wants stores of between 3,000 and 3,500 sq ft and the sites sold to McColl's had an average size of 1,700 sq ft.

Staff working at those stores will keep their jobs under the same employment terms and conditions. "Today's announcement is completely in line with our strategy, as these stores did not allow us to provide a sufficiently compelling own-brand offer for our members going forwards," said Steve Murrells, chief executive of Co-op Food in a news release.

"The proceeds will be re-invested to drive sustainable growth for our members and I'm delighted that all 3,808 colleagues will transfer to McColl's on the same terms and conditions," he added. The deal will require approval from competition regulators and McColl's shareholders.

Membership boost

By 2018 Co-op Group wants to attract 1 million more members, which would take the total to over 6 million. To help meet that target, later this year it plans to launch an improved discount deal for members.

Source: <http://www.bbc.co.uk/news/business-36789684>

Key Questions for you to answer:

- What is a co-operative business model?
- How does it work?
- What are the benefits of it?
- What are the drawbacks of it?
- How could McColl's change the Co-op?
- What are 'competition regulators'?

Potential Google Search Ideas:

- Co-op buy out
- McColl's
- Co-op employees
- Company buy out
- Competition regulators

Task 10: Interest Rates

Interest rates could be cut to new low The Bank of England could make the first cut to UK interest rates in more than seven years on Thursday. Mark Carney, the Bank governor, has indicated that the Monetary Policy Committee (MPC) would vote to cut rates in July or August.

The probable reduction from 0.5% to 0.25% is intended to boost the UK economy in the wake of the Brexit vote. Although a cut is not certain, financial markets put the probability at about 80%.

Ben Brettell, senior economist at Hargreaves Lansdown, said: "Initially August had looked more likely, but with economic data deteriorating and markets still nervous, it now looks probable the MPC will adjudge that immediate action is warranted." Surveys for both the services sector and the construction industry have pointed to a sharp slowdown, with the latter recording its worst month in seven years for June.

However, Joshua Mahony, market analyst at IG, said the lack of economic data since the referendum could prompt the Bank to hold fire: "There is a significant possibility that Mark Carney will disappoint by postponing a rate cut until the August meeting."

Howard Archer, chief economist at IHS, said the Bank could use other methods such as quantitative easing - also known as "printing money" - as well as cutting rates. Quantitative easing has not been used since November 2012.

The Bank has already announced measures to help cushion the Brexit blow, relaxing rules to let banks lend as much as an additional £150bn. Interest rates have been unchanged since the Bank cut them to a record low of 0.5% in March 2009 at the height of the financial crisis.

Some economists believe that rates could even be cut to zero as soon as August.

Savings blow

However, Mr Carney has said he did not favour rates falling any lower than 0.25% - or below zero.

A rate cut would be good news for borrowers, saving £26 a month on a £200,000, 25-year repayment mortgage, according to the Council of Mortgage Lenders. Using Office for National Statistics (ONS) house price data, a cut to 0.25% would mean a £22 monthly reduction in the bill for a variable 25-year repayment mortgage on a typically priced home of £209,000 (taking a 20% deposit into account). Only about 1.5 million mortgages are trackers that, for the most part, follow the movements in the Bank base rate. The cost of new fixed rate deals has been falling already and a cut should mean further reductions, and variable rate deals are likely to be reduced in many cases too.

However, it would mean even lower returns for savers. Hargreaves Lansdown said the average instant access savings account had gone backwards in real terms since the reduction to 0.5%, falling behind the consumer price index of inflation by more than 12%. Savers have lost out on interest worth an estimated £160bn on cash accounts since October 2008, the firm added.

Some "best buy" savings deals have been withdrawn from the market in recent days, according to Moneyfacts.co.uk. There have been more than 900 cuts to savings rates since the start of the year, with only about 100 increases. The average rate for a two-year fixed bond has fallen from 1.75% a year ago to just 1.39% in July, while the average easy access Isa that paid 1.12% a year ago now paid less than 1%.

Source: <http://www.bbc.co.uk/news/business-36786159>

Key Questions for you to answer:

- What is an interest rate?
- What could the change mean for businesses?
- What could the change mean for customers?
- How should small business react to the change?
- How should large business react to the change?

Potential Google Search Ideas:

- Interest rates
- Changes in interest rates
- The Bank of England
- Monetary policy