

BTEC Nationals in Business

Further Guidance on the Induction Task

Choose one business

Describe the type of business, purpose and ownership of the businesses

- You should include the details of the extent of the owners liability for debts i.e. do they have limited or unlimited liability

Describe the different stakeholders who influence the purpose of the business. You should include:

- customers;
- employees;
- suppliers;
- owners;
- trade unions;
- employer associations;
- local and national communities;
- governments

You will present this information to the rest of the group

Summer Task

Find the aims and objectives of the chosen business

Explain the points of view of **each** of the different stakeholders and link the points of view with the aims and objectives of the organisation.

E.g.

The suppliers of Boots PLC want to sell their products at a fair price. They also want to be able to supply to Boots regularly and into the future. This means they will try to provide products on time and of the required quality that do what they should do. If they supply products of a high quality, this will link to Boots' aim to "provide our customers and patients with great healthcare products and services, which help them look and feel better than they ever imagined." This will also lead to repeat custom and higher sales which links to Boots' aim to "provide fair returns for our shareholders". However, if the suppliers try to push for the best prices for their products, this could increase Boots' costs and may actually reduce their profits.