












# Business

## Activity 1: Global Brands Quiz

Below are some of the top 30 most valuable global **brands** in 2019 according to Inter brand. However they are not in the correct order.

 TOYOTA			 i'm lovin' it®	
				
			 Mercedes-Benz	

**TASK:** Put the brands in the correct order from most valuable to least in the table below.

1.	2.	3.	4.	5.
6.	7.	8.	9.	10.
11.	12.	13.	14.	15.

## Activity 2 – Entrepreneur's stories

Read the 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.



# Super Jam™



### Whatever happened to 'Jam Boy' Fraser Doherty? (BBC, 29 December 2017)

If the name Fraser Doherty isn't familiar to you, then perhaps the sobriquet "Jam Boy" will strike a chord.

A decade ago, Fraser hit the headlines as the inventor of SuperJam - a sugar-free preserve which went on to become a familiar sight on the shelves of most of the UK's major supermarkets. He had been propelled on to the stage by his story - a 14-year-old boy who had started making jam based on his grandmother's recipes before persuading Waitrose to stock his products across their UK stores. He was just 18 when the breakthrough came. It was to lead to a clutch of entrepreneurial awards and later an MBE. Fraser attracted a lot of headlines after securing his first supermarket deal

But it was not a straightforward journey. He recalls: "In 2003 I started off making jam on a tiny scale, selling it in the neighbourhood, farmers markets and local shops. It grew and grew and it became my ambition to sell it to a big supermarket. "So one day, I convinced my dad to drive me to Waitrose. I borrowed his suit - probably about four sizes too big for me - and got a chance to pitch my idea to a supermarket buyer. "At first they said no - the labelling was all wrong, the price was wrong. I didn't really know what I was doing. But after a couple more attempts and a bit of advice, eventually they agreed to put it on their shelves all over the UK."



Edinburgh-based Fraser went on to prove that it's possible to make plenty of bread out of jam. Before long, his products were being stocked in big chains such as Tesco, Sainsbury's, Morrisons and Asda and his business was turning over about £1m a year. But as the years went on, one by one the big supermarkets dropped SuperJam from their listings. Only his original backers, Waitrose, stood by him - as they do to this day.



That might have been the end of Fraser's fairytale story, had it not caught the imagination of South Koreans. "Some entrepreneurs in Korea heard about my story and asked if they could try and sell my jam over there," he explains. "I said 'sure, let's give it a shot', so they ordered a couple of hundred jars, then a couple of thousand jars, then 20,000 jars. "Then I was invited by South Korea's answer to Martha Stewart to appear on her home TV shopping show."

That proved to be more problematic than he bargained for as he was told he would have to speak in Korean. Fraser recalls: "I spent a few months practising some key phrases in Korean. "I tried my best, memorised a few sentences and recorded the show. Later unfortunately I found out my part had been edited out. "I had been replaced with a cardboard cutout of myself. "I think what happened was that I had rehearsed the answers in a set order and I don't think they stuck to that, so I was answering question number three when it was question number one." The setback did nothing to hurt sales, however. Soon South Korea was to become SuperJam's biggest market, accounting for several hundred thousand jars a year. Fraser puts that down to Korea's appetite for British products and a fascination for his story as a boy who made it big in the world of business.

Japan also picked up on his story, with one station broadcasting a TV drama about his life. Fraser says: "I think something got lost in translation when they cast an Indian boy to play me, but never mind." Fraser's story was dramatised on Japanese TV.

It seems Fraser's story still resonates to this day. He estimates that he has given hundreds of motivational speeches at business conferences and universities around the world. His invitations have come from corporate giants such as RBS and Unilever, as well as small businesses. He explains: "I don't pretend to be an expert in anything but if people can take something from my story and it can encourage them to pursue their own ideas or to think about their own business in a different way, then that can be a great thing." Fraser has become a familiar sight on the conference circuit as a motivational speaker.

So what is he most commonly asked at a speaking event? "Probably the number one thing is how do you motivate yourself when things don't go right, when you do have a setback," he replies. "In my case, probably the biggest setback was when Waitrose said 'No' when I was a teenager. I thought I had it in the bag and it turned out it was far from that. "It was a point where I thought about giving up. The reason I didn't was that I listened to the feedback from the customer. "Not every idea you try is going to work. Probably the first version of an idea is going to be wrong. "But if you are willing to give it a shot and then listen to the feedback that you get from customers, maybe change it, try something else then you probably will stumble upon something that does work."

Aside from his motivational work, Fraser's focus in recent years has shifted away from his jam business, which he says is now "ticking along". A few years ago, he linked up with fellow Scottish entrepreneur James Brown to co-found **Beer52** - an Edinburgh-based club which imports craft beer from around the world.

'Huge amount of fun' His hands-on job includes visiting countries near and far to sample potential brew selections for subscribers. Fraser says the firm now ships hundreds of thousands of bottles of beer every month to UK customers.

So does he miss being in the limelight as Jam Boy? "I wouldn't say I miss anything," he says. "It was a huge amount of fun at the time and I got to have a lot of experiences that I remember really fondly, and met a lot of interesting people. "I am still having a lot of fun tasting beer every week and visiting breweries and beer festivals, so it is certainly a great place to be."



## Fraser Doherty – Super Jam



From watching video clips online about Super Jam and reading the case study above about Fraser Doherty, answer the following questions.

What characteristics did Fraser have that made him successful?

How important is market research in ensuring new business ideas are successful?

Fraser spotted a gap in market:

- a. What gap did he spot?
- b. How important do you think it is to spot a gap in the market for a new small business?

What benefits would increasing the production of Super Jam bring?

### Additional questions:

What is an entrepreneur? (2 marks)

What methods can entrepreneurs use to raise the finance necessary to start up? (4 marks)

What are the biggest obstacles to starting up a successful new business venture? (4 marks)

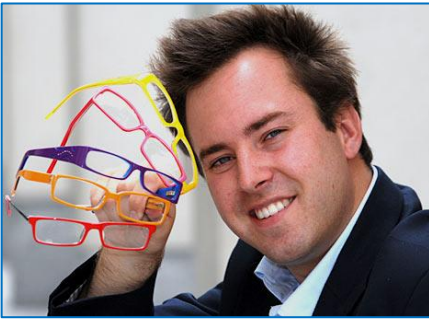
“Without the entrepreneurial skills demonstrated by those in the case studies, these businesses would not have succeeded.” To what extent do you agree with this statement? (10 marks)



## 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**

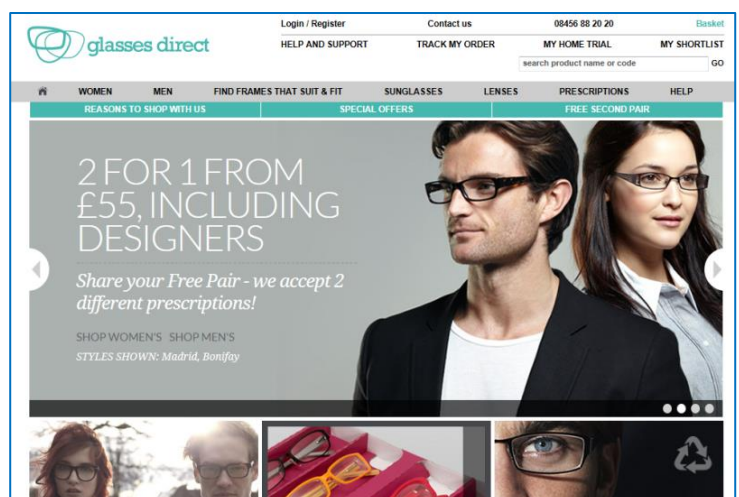
**first online prescription glasses retailer was born.**

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.”

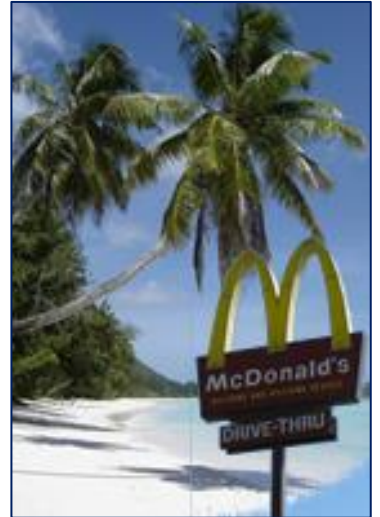


## Activity 3: Desert Island Companies

*You have been stuck on a desert island, but luckily five companies have already set up there. Which five companies do you feel would be most important for you to be happy and survive?*

### TASK: Complete the following tasks

1. Produce a list of five companies and give your reasons. It might be helpful to rank order them.



## Reading List & Recommendations

**Twitter** - We use dedicated Twitter accounts to keep students up to date with business news

[@BurgateBusBB](#)

[@BurgateBusKW](#)

We recommend you follow useful business news providers such as the BBC, Tuto2U, The Independent, The Guardian, The Economist, Marketing magazine, SKY News etc. Others such as The Times, Telegraph and The Financial Times are good but limit your access if you do not pay for subscription.

### Books:

- How They Started: How 30 Good Ideas Became Great Businesses - D Lester
- How They Started: Global Brands Edition: How 21 Good Ideas Became Great Global Businesses - D Lester
- Onward: How Starbucks Fought For Its Life Without Losing Its Soul – H. Schulz
- Management in 10 Words - T. Leahy
- The Everything Store: Jeff Bezos and the Age of Amazon – B. Stone
- The Upstarts: How Uber, Airbnb, and the Killer Companies of the New Silicon Valley Are Changing the World – B. Stone
- Alibaba: The House That Jack Ma Built Paperback – D Clark

**Other books and autobiographies** written by famous entrepreneurs such as Richard Branson, Alan Sugar, Peter Jones, Theo Paphitis, Fraser Doherty etc

### Recommended Television shows/videos to watch

BBC Panorama, Ch4 and BBC Business programmes and documentaries e.g. Inside the Factory, Radio 4 Today, Radio 4 The Bottom Line, Radio 4 More or Less

### Useful websites and Reading

Tutor2u, BBC website Business news section, The Guardian newspaper Business section, The Independent newspaper Business section, The Financial Times and The Economist

Course Details

About the subject

Business is a popular course that is firmly grounded in the reality of the dynamic business environment. Students will learn subject content alongside real business events such as the global recession, the BP Deepwater Horizon oil spill and the leadership of great entrepreneurs such as Lord Sugar and Sir Richard Branson to bring theory to life. Students achieve good results in this department and are taught in dedicated rooms with computers to use regularly. The subject explores the challenges and issues of starting and running a business and examines the different functional areas including Human Resources, Finance, Marketing and Operations.

**Course Title:** A-level Business **Exam board & website:** Edexcel <https://qualifications.pearson.com/en/home.html>

**Assessment method:** The Business A level is assessed by 3 examinations at the end of the two year course. The third examination will have a pre released case study.