

A Level Business – Bridging Task (CHALLENGE)

Complete this task if you **HAVE** taken GCSE Business

INTRODUCTION – READ CAREFULLY

Tutor2u.net - Becoming familiar with business theory in a real life scenario.

Professor Mazzucato on social capitalism

“Covid-19 is a major event that exposes the lack of preparedness and resilience of the increasingly globalised and interconnected economy, and it certainly won’t be the last. But we can use this moment to bring a stakeholder approach to the centre of capitalism. Let’s not let this crisis go to waste.”

COVID-19 was an unexpected arrival, as you are aware the UK is currently in lockdown. Restricted movement and the closure of many businesses has impacted the day to day operations of many businesses. Every area of the world has been impacted by a virus that has hinder the growth of businesses. The big questions will be how do we return to a normal but safe way of working? Is it possible to keep businesses moving during a crisis? What are the current impacts? Are leaders being innovative or responding to the external environment as the problems occur?

How have businesses innovated in these difficult times?

This focusses on corporate and social responsibility, how the businesses corporate objectives will be not just to focus on profits but on ethical practices, how they communicate ethics and the responsibility the business has with their stakeholders.

TASK

Write a **report** on the question below. It will need to be a minimum of two single sides of A4. Focus on detail and remember to look at the **actions taken** by the business.

Question: To what extent has the coronavirus crisis acted as a catalyst for increased corporate social responsibility?

The question is asking you to respond with a yes and no answer. **It is asking you to describe businesses that have acted more ethically vs those that have not.**

Explore the real-life examples and become familiar with the topic of corporate and social responsibility.

A LITTLE THEORY

What is Corporate Social Responsibility (CSR)?

- The extent to which a business addresses the concerns and obligations to its wider stakeholders
- The actions a business takes over and above the minimum required by law in addressing societal needs and wants

Arguments for corporate social responsibility

1. Ethical business matters especially at times of great uncertainty and stress
2. Improves image and reputation which ultimately is good for revenues and profits
3. Attractive to stakeholders including customers & existing / potential investors
4. Increases employee motivation by stressing the purpose motive of work

BREAKING DOWN THE TASK – SOME HINTS TO HELP YOU

1. DO YOUR RESEARCH

Find examples of businesses to use in your report. You need to find six businesses.

Four of the businesses must have something **positive** about what they have implemented during the crisis. Have they been ethical? What have they done? Why did they do that?

Two of the businesses must have examples of when **they haven't been ethical at all**. What has happened to the business? Negative press? Did the share price fall? Have people asked to boycott the business once businesses are running products and services again?

To get started, watch the following video (15 mins) and then do further research using the internet or other resources:

<https://www.tutor2u.net/business/reference/corporate-social-responsibility-during-the-coronavirus-pandemic>

2. WRITE YOUR REPORT

Start by writing an introduction. You need to explain by using your own research and the points above what corporate social responsibility is.

Then write six paragraphs (one for each business you have researched).

In each of the six paragraphs, you must include the following points:

- Who are they? what do they do? and when was the business founded?

- Where do they currently operate? UK or Worldwide. How many stores? Where is their head office? Who is the currently managing the business? What experience does the leader have? What did they do previous to their current role?

- What have they done during this time of closure? Created a new product, extended opening time or have they done something that causes negative press?

- Overall, how do you think this has helped the business? What has been the impact of the business doing this? Increased sales? Good reputation? Social media response? Why should businesses adopt corporate and social responsibility?