

A LEVEL BUSINESS PREPARATION WORK

Research suggests that 50% of new businesses fail within three years of opening. 801,006 new companies were registered in the UK in the 2022/3 tax year. So my might as many as 400,503 of these companies fail by 2025/6?

Starting a new business represents a major risk for entrepreneurs. At the start of 2024, over 47,000 firms were at "[...the edge of collapse...](#)", emphasising the scale of this problem. Understanding why other businesses have failed might help reduce this risk.

The reasons why a business might succeed or fail is an important theme within this A Level, so understanding some relevant case studies is very useful.

So, over the summer break, your task is to find out about four companies that have failed recently and write a summary of the main facts and figures for each.

You will need to research:

- The Body Shop
- Wilko
- Hunter Boots
- Meatless Farm Company

You should write a short summary for each of these businesses. Focus on things like:

- The history of the business
- What internal factors (things within the control of managers) caused it to fail?
- What external factors (things beyond the control of managers) caused it to fail?
- How did its failure affect staff, customers and other businesses?

General sources of information that you could use might include:

- The Financial Times
- The Economist
- Tutor 2u
- Wikipedia

Some specific articles that you should read include:

- [Body Shop 1](#)
- [Body Shop 2](#)
- [Wilko 1](#)
- [Wilko 2](#)
- [Hunter Boots 1](#)
- [Hunter Boots 2](#)
- [Meatless Farm 1](#)
- [Meatless Farms 2](#)

You should produce a two page summary of your research into these firms. Roughly half of a page for each one. Do not copy and paste information - write your findings out in your own words. You should submit this task in the first lesson in September.