

Business success and business failure

During the past year, there has been many changes in business operations. Many high street shop have closed including Debenhams and TopShop. The Peterborough branch of John Lewis closed in 2021 after almost forty years in the city, local people claimed it was a big lost to the city centre. In May 2022 the clothing brand MISSGUIDED had to call in the administrators after claims that suppliers were owed millions of pounds. However, some business operations have thrived. These businesses have changed and adapted their original business platform. Small businesses have jumped on social media platforms and have used these to promote their businesses by doing live stories and TikToks.

Research Task

I would like you to produce an 800-word report on Business successes and failures. Choose two businesses to research, one which has improved its business performance and one which has recently ceased trading or is finding the current climate difficult.

Ensure you have the following points in your report

- Business name
- The products and services offered
- Business location
- Who were/ are their customers – target market
- State the problems the businesses faced and explain their effects
- State the reasons or causes behind these problems. This could be due to supply chain issues or changes in shopping habits.
- Explain how the business overcame these problems, how has the business changed and adapted?
- Your own judgment – what do you think were the main reasons behind the successes and failures Do you think the business will be here in 10 years' time?

I look forward to reading your report in September.