

Banking On Business Online?



Business is increasingly happening online. Traditional businesses can thrive or fail depending on how they adapt to competition from the online world. In 2012, 29 major UK high street brands went into administration or became bankrupt. Some of these shop closures were blamed on businesses failing to compete successfully with online rivals.

Online businesses have a variety of advantages over bricks and mortar establishments e.g. a huge reduction in overheads compared with opening a business with physical premises. But there are also risks to trading online e.g. protecting your business from fraud and ensuring your customers details are safe.

Carry out further research to complete the tables below.

Benefits of trading online	Risks of trading online

Benefits of trading face-to-face	Risks of trading face-to-face

Which types of businesses do you think work better online and which work better in traditional face-to-face environments?
