Name:

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**Assignment Title: Investigating the Business Environment**

A number of potential investors have agreed that you have identified an opportunity and would like to know more about your business idea.

You will produce a brochure for your business idea, including the model and the plan for launching the business, to convince your audience to invest in your business.

You will research which businesses in the local area are currently successful, and why. You will then decide on and plan a realistic idea for a proposed business start-up, as well as deciding on the format for the ownership of the business. You need to include:

* findings from your research
* the type of ownership proposed
* whether you have chosen to provide services or goods
* your aims and objectives
* your sources of finance for the business
* who your stakeholders are
* a justification of why you think your business will be successful

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| **Task: Create a Brochure** | **Details** | **Deadline** | **Completed** |
| Research at least four businesses in the local area. For each of the four businesses, 1. describe the business
2. comment on the features that make it successful.
 | The Businesses you choose MUST be local. This means that you will not find them anywhere else. E.g ASDA can be found in other towns across the UK so you cannot use that.You could choose your local take away, hairdressers, car garage, solicitors, nursery, café etc… |  |  |
| Now select **two** of the businesses you have researched and compare their features, strengths and weaknesses. To do this, you will need to identify the similarities as well as the differences between them.  | You can present this in table format, using the following headings:* features
* how the features compare
* strengths
* how the strengths compare
* weaknesses
* how the weaknesses compare
 |  |  |
| Think of a list of business ideas suitable for the local area. THESE ARE NOT EXISTING BUSINESSES!!! THESE ARE BUSINESSES THAT COULD BE SET UP IN THE LOCAL AREA:E.g. Rochester Historic Tours, Rochester Tour Guide, Medway River Cruise, Medieval Jousting Children’s Parties at Rochester Castle. BE IMAGINATIVE!THNK OF AT LEAST 4 BUSINESS IDEAS…… | **Each** business idea should be realistic and include information on:* the proposed product/service
* the features and benefits of the product/service
* the demand for this proposed product/service
* the market research that needs to be carried out
* the target customers
* the competition
* how the product/service will be marketed
* resources that will be needed – finance, equipment, skills and expertise
* any legal aspects that need to be considered.
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| YOU NOW NEED TO DECIDE ON AND CHOOSE THE BUSINESS YOU WANT TO SET UP:When you have selected your start-up idea, you will need to produce a **business plan** that includes all the information above.  | The plan should state:* What needs to be done
* The deadline for these tasks
* How they will be done
* Who will do them (e.g. you, an employee, etc.)

You could set this up as a table. |  |  |
| Provide a full explanation of how your start-up idea will meet the needs of the targeted customers and local market. Explain the methods you have used to identify the target market. |  |  |  |
| Explain why you think the business idea is likely to succeed, considering specific local businesses in your explanation.Justify your reasons and include supporting evidence. |  |  |  |

**The Business Model**

You need to present your business model as a report to your potential investors to secure the money needed to launch the business. The investors will want to see that you have a realistic business model and that there is evidence that the business model and format will help your start-up to succeed.

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| **Task: Report** | **Details** | **Deadline** | **Completed** |
| To illustrate the business model for your start-up, including the revenue and expenditure, make sure your report includes the following information: | * the business name
* service/product offered
* whether you will make or buy your products
* the format of the business
* the aims and objectives
* the customer market and market research to support this
* channel (how customers will buy your product or service)
* finances and costs for start-up
* sources of finance and start-up costs
* the stakeholders and their influence
* sources of advice and support.
 |  |  |
| You need to explain how the format and the business model will help make the business successful and provide supporting evidence.  | * What format will the business take? Sole Trader? Partnership?
* Why have you decided on this type of format for your business?
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| The explanation must include how your product/service fills a gap in the market and how you will reach your target customers. Include evidence to back up your statements and explain how the evidence supports your business idea. |  |  |  |