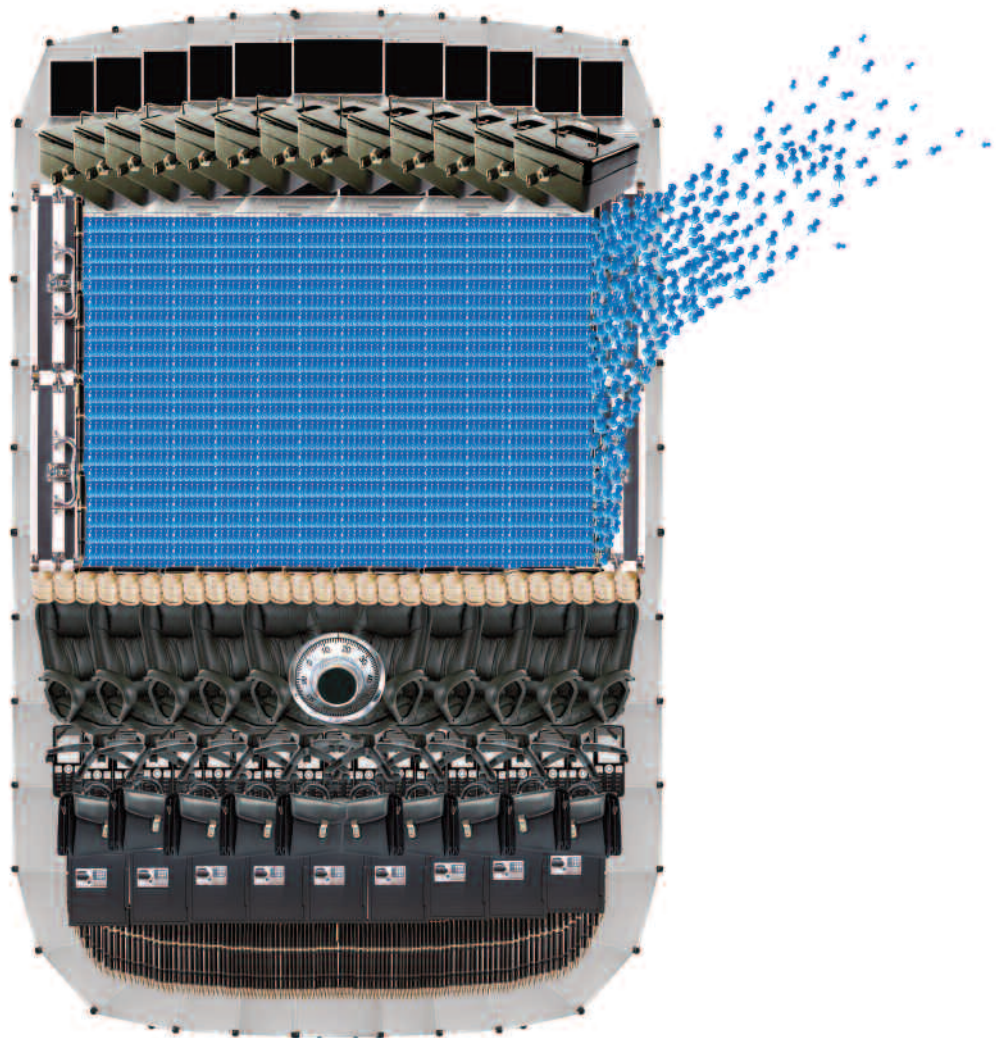


# BUSINESS, ADMINISTRATION AND FINANCE

## Unit 1: Business enterprise



## Business, Administration and Finance


### Level 1 Unit 1: Business enterprise

#### Sample scheme of work

This is an example of a possible scheme of work. You can use it as it is, adjust it or extract content to create a scheme of work to suit your delivery needs. It can also be adjusted by adding theory workshops to support learners who have/need additional learning time.

This unit is assessed through a centre set and marked assignment, which will be externally moderated.

<b>Total GLH</b>	60
<b>Delivery model</b>	<p>This scheme of work is divided into topics and each topic is assigned an approximate number of hours. The topics can then be split according to the duration of sessions and the period of delivery.</p> <p>A list of resources is provided at the end of this document.</p>
<b>Aim</b>	<p>To help learners appreciate what makes a product viable as a business proposition and to explore how to communicate effectively with prospective investors and target markets. Learners will:</p> <ul style="list-style-type: none"> <li>• know how to generate and select product ideas for development</li> <li>• be able to use simple market research to modify the business idea</li> <li>• know how to implement the business idea</li> <li>• be able to communicate the merits of the business idea to prospective investors.</li> </ul>
<b>Notes</b>	<p>The assessment for this unit can be included as part of another unit assessment. This unit has close links with the rest of the qualification and, as such, it is suggested that learners are introduced to this topic at the start of the learning programme and that it is taught concurrently with the remaining units.</p> <p>Under FS (functional skills):</p> <p>* indicates opportunities for assessment in English of speaking and listening and/or written communication          + indicates opportunities for use of mathematics in analysing, interpreting and presenting information          ☒ indicates opportunities for assessment in ICT.</p>

Topic	Activities, assignments, assessments	LO and AC	PLTS	FS	GLH
<p><b>1</b> Generating and selecting product ideas for development</p>	<p>Arrange for guest speakers from the local business community to talk to the learners about identifying market needs and customer preferences (AC1a). Ensure there is at least one representative from a large business and one from a small one.</p> <p>Working independently or in groups, ask learners to look at the similarities and differences between the businesses. Learners should then present their findings to the rest of the class.</p> <p>As a class, discuss and summarise the key factors involved in identifying market needs and customer preferences.</p> <p>Ask learners to identify a product that has either declined or increased in sales and examine the reasons for this.</p> <p>Working independently, ask learners to explore the differences between a product and a service. Learners should research four businesses (two providing products and two providing services) and explain how they meet customers' needs and why they are successful.</p> <p>Introduce the different sectors of production (ie primary, secondary and tertiary), the relative size of these in the UK economy and their proportion in the local community. Learners should then use this data to identify gaps in the local market, examining competition and potential niches.</p> <p>As a class, discuss the meaning of the word 'enterprise' and the importance of innovation and invention.</p> <p>Working independently, ask learners to research a successful invention or innovation, and then present their findings in a PowerPoint presentation explaining:</p> <ul style="list-style-type: none"> <li>• what the invention is</li> <li>• why it was invented</li> <li>• who invented it</li> <li>• how it meets customers' needs</li> <li>• why it was successful.</li> </ul> <p>Working independently or in groups, ask learners to brainstorm potential new product</p>	AC1a, b	CT1	* + 	11

Topic	Activities, assignments, assessments	LO and AC	PLTS	FS	GLH
	<p>developments, giving reasons for their choices. These can then be ranked by the rest of the class according to the likelihood of their success (AC1b).</p> <p>Follow with a class discussion on the difference between invention and innovation.</p>				
<p><b>2</b> Using simple market research to modify the business idea</p>	<p>Use a familiarisation exercise on the importance of undertaking market research in order to assess the feasibility of a business idea.</p> <p>Introduce learners to quantitative market research. They need to understand why it is useful for gathering information about people's attitudes, views and opinions, and why it is helpful in enabling a better understanding of why customers behave the way they do.</p> <p>Outline the methods, eg surveys/questionnaires, interviews and observation techniques.</p> <p>Introduce secondary market research. Learners need to know that this can be particularly useful due to the large number of secondary sources available and especially useful for finding out past market trends.</p> <p>Encourage learners to practise using search engines, stressing the importance of being specific.</p> <p>Learners should then be ready to formulate a business idea and to conduct some simple market research (AC2a, b). Learners should write up their market research and clearly explain whether there is potential demand for their product. They must explain the implications of their market research and be prepared to modify their ideas accordingly (AC2b).</p> <p>Learners must produce evidence of their market research, eg by:</p> <ul style="list-style-type: none"> <li>• describing their business idea and explaining the reasons for their choices</li> <li>• printing information about similar products</li> <li>• providing details of search engines used, with reasons for their choices</li> <li>• naming the potential competition and explaining what this shows about the market</li> <li>• explaining what they have learned from the research.</li> </ul>	AC2a, b	IE2	* + ☞	19

Topic	Activities, assignments, assessments	LO and AC	PLTS	FS	GLH
<b>3</b> Implementing the business idea	<p>Working independently, ask learners to devise a marketing plan for their product, building on the strength of the product and its USP (AC3a). Learners will need to undertake a preliminary product analysis. They must complete the following tasks in preparation for completing a marketing plan:</p> <ul style="list-style-type: none"> <li>• a full product analysis using SWOT analysis</li> <li>• an explanation of how the opportunities and threats can affect the success of their product.</li> </ul> <p>Working independently, ask learners to research the promotional methods used by a large company (perhaps with a visiting speaker) as part of its marketing strategy. Learners will need to outline the different promotional activities used by the company.</p> <p>Using this information and their SWOT analysis, learners will then plan the marketing activities to be carried out for their product over a six-month period (AC3a).</p> <p>After the planning stage, learners can complete a timeline of their marketing campaign, listing all the activities to be undertaken over that six-month period (AC3b). They should include notes with the timeline, describing how and where sales can be made for each marketing method.</p> <p>If using the centre as a source of customers, learners should write a letter to the head of the centre, advising of the promotional activities planned to try to secure a place at centre events.</p>	AC3a, b		* ⌚	11

Topic	Activities, assignments, assessments	LO and AC	PLTS	FS	GLH
<p><b>4</b> Communicating the merits of the business idea to prospective investors</p>	<p>Outline the merits of a business idea (AC4a).</p> <p>Working independently or in groups, prepare learners to present their ideas to a panel of judges (AC4b). This can be a <i>Dragon's Den</i> style activity. Each presentation should include:</p> <ul style="list-style-type: none"> <li>• the name of the company</li> <li>• explain the type of business, the sector, the location and the product or service</li> <li>• the individual responsibilities of each group member (if in a group)</li> <li>• the financial contributions required and how they will be used</li> <li>• an explanation of the customers' needs</li> <li>• the benefits (including financial) of the company</li> <li>• calculations of expenses with reasons</li> <li>• the risks (including individual risks)</li> <li>• a personal income target</li> <li>• a summary of findings.</li> </ul>	AC4a, b	EP2 EP5	*	19

## RESOURCES

### Websites

BBC: [www.bbc.co.uk](http://www.bbc.co.uk)

Dragons' Den: [www.bbc.co.uk/dragonsden](http://www.bbc.co.uk/dragonsden)

Best Companies: [www.bestcompanies.co.uk](http://www.bestcompanies.co.uk)

Business Link: [www.businesslink.gov.uk](http://www.businesslink.gov.uk)

Prince's Trust: [www.princes-trust.org.uk](http://www.princes-trust.org.uk)

Shell: [www.shell-livewire.org](http://www.shell-livewire.org)

The Secret Millionaire: <http://secretmillionaire.channel4.com/>

Social Enterprise Coalition: [www.socialenterprise.org.uk/pages/case-studies.html?SP=1892](http://www.socialenterprise.org.uk/pages/case-studies.html?SP=1892)

Startups: [www.startups.co.uk](http://www.startups.co.uk)

tutor2u: [www.tutor2u.net](http://www.tutor2u.net)

### Small business advisory services

The Federation of Small Businesses, 2 Catherine Place, Westminster, London, SW1E 6HF.

Tel: 020 7592 8100; Fax: 020 7828 5919; [www.fsb.org.uk](http://www.fsb.org.uk)

NFTE, Enterprise Education Trust, Enterprise House, 1–2 Hatfields, London, SE1 9PG.

Tel: 020 7261 4550; Fax: 020 7261 4530; [www.nfte.co.uk](http://www.nfte.co.uk)

### Books

Mariotti, S. and Caslin, M. (2000) *The Very, Very Rich* (formally called 'Entrepreneurs in Profile'). Franklin Lakes, NJ: Career Press. See Chapter 1.

Marcouse, I. (2006) *GCSE Business Studies: Introduction to Enterprise*. London: Hodder Arnold.

Rickman, C. and Roddick, A. (2005) *The Small Business Start-up Workbook: A Step-by-Step Guide to Starting the Business You've Dreamed Of*. Oxford: How to Books.