R064 - Tested in an exam, entitled 'Enterprise and Marketing Concepts' worth 50% of the qualification

R065 - A piece of coursework, entitled 'Design a Business Proposal', worth 25% of the qualification

R066 - A piece of coursework, entitled 'Market and Pitch a Business Proposal' worth 25% of the qualification

Term_{1.1}

R065: Be able to complete market research to aid decisions relating to a business challenge (L.O. 2) – Coursework 1

Sampling is a method of selecting consumers in order to gain their opinions on a product or service. Types of sampling include random, cluster, quota and convenience.

R065: Be able to develop a design proposal for a business challenge (L.O. 3) - Coursework 1

Mood boards are used by designers to record all their visual ideas in one place

A **SCAMPER model** is a tool that enables you to think about creating new products/services from ones that already exist

A **SWOT analysis** requires you to look at a products Strengths, Weaknesses, Opportunities and Threats

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Term 1.2

R065: Be able to review whether a business proposal is viable (L.O. 4) - Coursework 1

The main **risks** when launching a new product are:

- Losing money - Overspending the budget - Loss of investment

An original piece of work is protected in law by **copyright**. It could be a piece of music, a play, a novel, photos or a piece of software.

A **patent** legally protects a new idea or invention

A **trademark** is a sign or logo that identifies a brand or company

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Term 2.1

R064: Understand factors for consideration when starting up a business (L.O. 5)

Unlimited liability means that the business owner(s) are personally liable for the debts of the business in the event that the business cannot pay them. This will be the case for **Sole Traders** and (most) **Partnerships**

The different possible **sources of capital (funding)** for a business start-up are:

- Personal savings
- Loans from friends and family
- Bank loans
- Crowdfunding
- Small business grants
- Investment from a 'business angel' (wealthy entrepreneurs such as those on Dragon's Den)

A **business plan** is a description of a business's aims and targets. It summarises the actions required in order to make these a reality

R064: Understand different functional activities needed to support a business start-up (L.O. 6)

The main activities of each functional area of a business are:

Human Resources - Responsible for all aspects of managing the people who work in a business

Marketing - Responsible for understanding the needs and wants of customer

Operations - Organises the transformation process that turns inputs (e.g. materials, people) in finished goods and services

Finance - Manages the financial resources of the business and reports on the financial position & performance

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Term 2.2

R066: Be able to develop a brand identity and promotional plan to target a customer profile (L.O. 1) – Coursework 2

A **brand** is how a business is identified by others, such as customers and competitors

A **brand personality** is the human-like traits of a brand e.g. exciting, sincere, rugged, competent or sophisticated

A **brand identity** is how a brand is presented to consumers using logos, colours, typefaces and design to be recognisable

A **brand image** is the general impression that a brand creates in the mind of consumers, e.g. quality, value for money etc

R066: Be able to plan a pitch for a proposal (L.O. 2) - Coursework 2

There are 7 areas to prepare when **planning a pitch**:

- the audience
- the objectives
- the venue
- the use of media
- the structure
- your appearance
- possible questions

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Term 3.1

R066: Be able to pitch a proposal to an audience (L.O. 3) – Coursework 2

The **skills needed to pitch** are:

- 1) verbal skills
- 2) non-verbal skills
- 3) presentation skills
- 1) **Verbal skills** to consider are clarity, pace, projection of voice, tone of voice, language and persuasiveness
- 2) **Non-verbal skills** to consider are body language, facial expressions, eye contact and personal presentation
- 3) The **presentation** should be prepared and targeted at the intended audience. Visual aids and media should be used where they add value. The presentation should be practiced and rehearsed with timings.

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Term 3.2

R066: Be able to review the strengths and weaknesses of a proposal and pitch (L.O. 4) – Coursework 2

Pupils can create **templates** with which they can successfully **evaluate the 3 parts of a presentation**. An example of a method to evaluate one of the parts (verbal skills) is below:

Review of Verbal Skills

SKILL BEING REVIEWED	WEAK	LIMITED	EFFECTIVE	GOOD	EXCELLENT
Clarity — Is the pitch easy to understand?	1	2	3	4	5
Tone - Does the tone of voice change?	1	2	3	4	5
Projection - Can your hear everything being said?	1	2	3	4	5
Pace - Are they talking at an appropriate speed?	1	2	3	4	5
Language - Is appropriate language used? (formal/informal)	1	2	3	4	5
Persuasiveness - Are they convincing you it is a good idea?	1	2	3	4	5

TOTAL NUMBER OF STARS FOR VERBAL SKILLS:

OUT OF 30

