



Cambridge O Level Enterprise (4054) Coursework Handbook (Marked Samples)

This Coursework Handbook (Marked Samples) is a guide for the Cambridge O Level Enterprise (4054) syllabus.

The handbook was originally produced for the Cambridge IGCSE Enterprise (0454) syllabus and this is why all references in the pages that follow refer to IGCSE.

Please note that the guidance in the handbook is applicable to the O Level syllabus and should therefore be referred to by all teachers of the Cambridge O Level Enterprise (4054) syllabus.

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Introduction

Marked coursework samples

The candidate portfolio samples included in this booklet represent performances at the high, middle and lower levels of the ability range. They have been assessed using the assessment criteria set out in the syllabus document and annotated at the point at which marks have been awarded throughout. Annotations are likely to have been made each time a criterion has been achieved. Where a particular criterion has not been achieved it is likely there will be no annotation. The final comment on each task should clearly indicate how marking decisions have been arrived at.

For each marked script:

- (1) Read through the evidence produced by the candidate, including any appendices.
- (2) Use a copy of the assessment criteria from the syllabus document (or from Section 3 of the IGCSE Enterprise 0454 Coursework Handbook), the annotations throughout the samples and the examiner marks to familiarise yourself with the assessment decisions made for each candidate. This should help to establish the standard when you come to apply the mark scheme.

Marked Sample A

Task 1

Title: Identifying a suitable project

Reported to: redacted

Reported by: redacted

1) Introduction

The purpose of this report is to show the process I went through to determine which business to start for my Enterprise coursework. I looked in detail at two possible options in order to choose one. Considering whether it was viable, profitable, if I have what it requires starting the business.

2) Evaluation of options

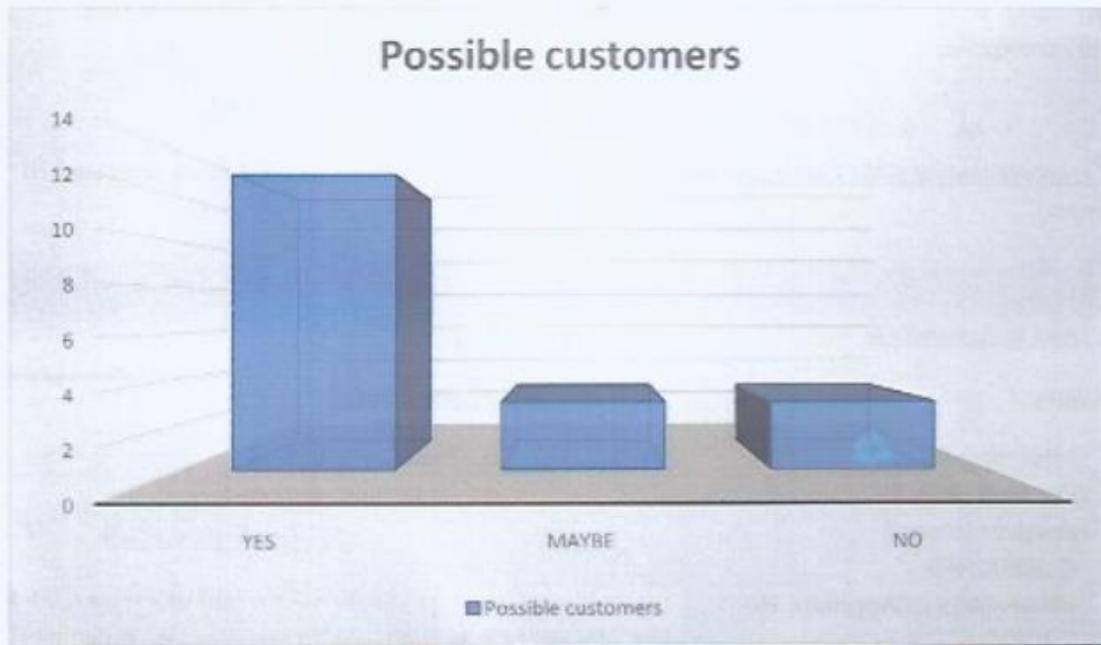
Option 1 – Poultry layers

2.1.1 Summary of idea

Eggs provide a valuable yet affordable source of high quality protein and vitamins required for normal growth. I would rear 50 birds to lay eggs. To do this, I would need to construct a chicken house, purchase feed and chickens. Once the eggs are produced, they will need to be graded and packaged before they are ready to be sold.

2.1.2 Research findings

I did a survey to find out how many people out of a group of 20 people would be willing to buy eggs from me, if I were to start selling them.



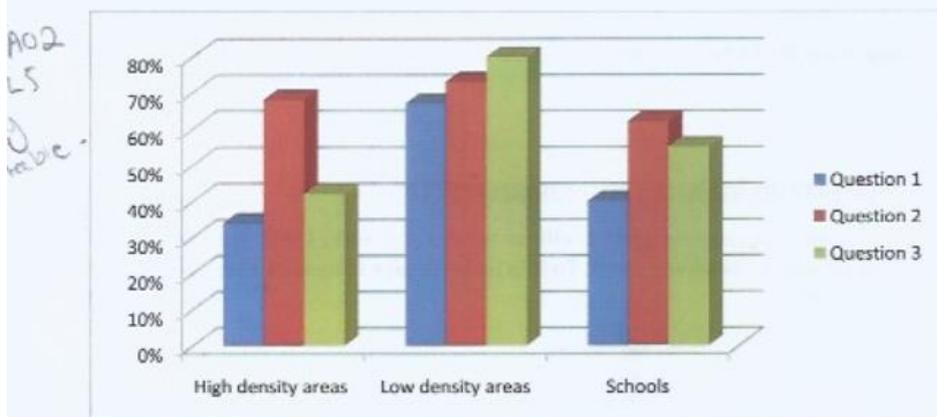
These results show that 70% of the possible customers say they would buy eggs from me if I were to start this enterprise. This tells me that there is a high demand for eggs in my area. Four of these people added later that they would also be interested in buying boiled eggs. This is low, only about 20% so it would be profitable to sell them in small quantities only. This data is reasonably accurate because I asked adults of various ages, from separate communities and whom shop at different supermarkets. This wide variety means that the data is more reliable.

Later I did the same survey in three different areas of town.

These are the questions contained in the survey:

- 1) Do you prefer free range eggs?
- 2) Would you rather support a small local business than a big commercial company?
- 3) Are good quality eggs important to you?

The table below contains percentages of the potential customers who said yes to the questions above:



Therefore from this survey I have discovered that all three categories are interested in my business. However, potential customers in the low density areas will be my highest demand.

This means I will have to think about where I sell my eggs. 60% of people in school said they were interested in quality eggs, less than 40% said they would buy free-range eggs. In high density areas only 30% said they wanted free-range eggs. This could be a problem for me, as people may not be prepared to pay the prices I need to charge to cover my costs. Where as over 70% of people in low density areas said they would be interested in free-range eggs. This shows me where I need to advertise my eggs to give me the best chance to attract potential customers.

2.1.3 Analysis – PEST, SWOT

PEST

Political:

1. Can access low interest loans to start up
2. Getting permission from my parents to operate from home
3. Marketing has to be truthful must not be comparative to other egg business. This may be difficult as there are many guidelines and classifications for egg marketing.
4. Regulations for selling eggs – cartons must be labeled with producers name, date of lay and net contents, labeled as unclassified, and kept at 15 degrees Celsius or less until selling time.

Economic:

1. Currently in Zimbabwe there is a recession, so since my product is a necessity and not a luxury it could be successful. But people may have less money so may not be able to pay more for free-range eggs.
2. Interest rates may be high if I borrow money

Social:

1. Eggs are a good source of protein so will be popular meaning more sales.
2. Not many recycling facilities so most people do not mind non-recyclable packaging
3. Customers may like to support local businesses, which could help my sales

Technological:

1. The customers, which my enterprise will be providing for, are not technologically advanced so no marketing will be done on Internet. This means I need to find marketing communications that are more suitable for my business.
2. Record keeping will be done on a computer as well as having a hard copy
3. Frequent power cuts therefore I need to have a back up plan. I may need to install a generator or invertors to power the lights and refrigerators. This will add to my costs

SWOT Analysis:

<p><u>STRENGTHS:</u></p> <ul style="list-style-type: none"> ➤ Could be cheaper than others ➤ Some people may prefer to support local businesses ➤ Guaranteed quality 	<p><u>WEAKNESSES:</u></p> <ul style="list-style-type: none"> ➤ Takes 4-5 months before chickens lay eggs and a profit can be generated ➤ Need initial capital to start (about \$600) ➤ No guarantee chicks will survive
<p><u>OPPORTUNITIES:</u></p> <ul style="list-style-type: none"> ➤ Always a demand for eggs ➤ Eggs seen as a healthy food 	<p><u>THREATS:</u></p> <ul style="list-style-type: none"> ➤ Many local competitors ➤ Many rules and regulations to follow

2.1.4 Evaluative comment

This could be a lucrative business. However it can be time consuming. I would need to focus a lot on finance. Building the cage would cost money, and I would have to develop an accurate budget so that the business did not fail due to lack of funds. I also need to make sure I not leave out marketing. This would be important to make people aware of my business helping me compete against the local competition. There are risks. If a disease spreads then the chickens may die, so much of my start up capital would be lost and the business may fail so I will have to make sure I know how to look after the chicks. The chickens might not lay an egg or the eggs might be damaged. This would result in a loss of income.

Option 2 – Food cart

2.2.1 Summary of idea

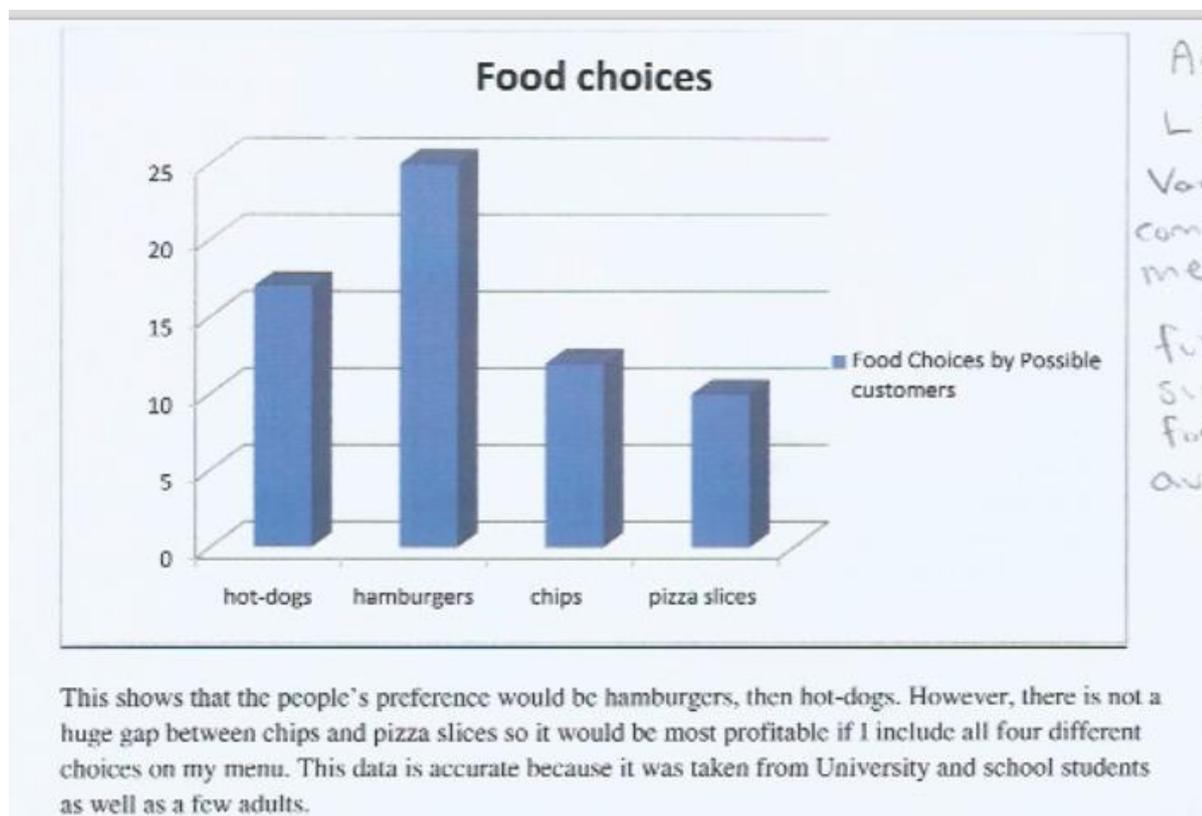
Food is a basic need. The cart will provide a service to people who don't have time to prepare their own food before they go out. Taking the food to different locations means it will save them time.

The purpose is to provide people with small menu of light meals e.g. hamburgers, hot dogs and drinks. The mobile cart will be moved around to places such as the university and parks, where there is the biggest demand. The business will need a loan to buy the cart, and purchase ingredients. The food will be prepared on a gas stove in the cart. I will need to employ someone to cook and operate the cart.

2.2.2 Research findings

I did a survey to discover food preferences according to possible customers. I asked people to tell me their favourite foods between hotdogs, hamburgers, chips and pizza slices.

This option is risky because there could be a lot of money on the line.



2.2.3 Analysis – PEST, SWOTPest analysisPolitical:

1. Health and safety issues- regulations regarding sanitation and food safety, especially when being prepared on the cart and not in a kitchen.
2. Restricted zones – these zones often include potential lucrative areas where food businesses are allowed to operate.
3. Mobile food vendor permit – has exact descriptions of what is expected and who to contact if there are any questions. Fees vary depending on the city.
4. Public property bans – such as on the streets and sidewalks need to contract with private property owners to vend on their property.

Economic:

1. Food will have to be cheap because people cannot afford it if it is too expensive and would rather go somewhere else where it is cheaper
2. There is a small recession so people will start spending less, so my food will need to be a necessity not luxury.

Social:

1. Providing for all ages – menu needs to have a variety meaning more food and potential waste
2. Diet – many students already buy fast foods so my business will be popular (see research findings)
3. Pollution – cart will be manual therefore not creating pollution, but when cooking / heating the food there may be air pollution. This could create problems with customers but may be avoided by precooking the food first. There is also the risk of litter created from the plates or packaging used for the food. This could upset people.

Technological:

1. Since this will be providing mainly for students, marketing on social networks will be a good idea.
2. Production will be the traditional way, because new methods are too expensive i.e. Machines
3. Record keeping will be done on paper then later put onto a computer so I have a hard and soft copy.

SWOT Analysis:

<u>STRENGTHS:</u> <ul style="list-style-type: none"> ➤ Ability to be mobile – more convenient ➤ Food can be cheaper than big franchises ➤ Food will be quick and easy to prepare 	<u>WEAKNESSES:</u> <ul style="list-style-type: none"> ➤ Cost of cart and other equipment may be expensive ➤ I lack cooking skills ➤ Cost of employing someone results in less profit
<u>OPPORTUNITIES:</u> <ul style="list-style-type: none"> ➤ No other businesses like this at the university 	<u>THREATS:</u> <ul style="list-style-type: none"> ➤ Many legal issues regarding sanitary and food production ➤ Need to get permit

2.2.4 Evaluative comment

This is a great idea, which can be successful. The business would demand constant attention in the daily running. As the cart can be moved, this might attract customers, as it could draw a crowd, and it can be moved closer to where events happen. However the cost for purchasing a cart will be high, and so therefore it may take a very long time to start making profit.

For this option, I would also have to purchase a Mobile Food vendor permit before starting, as well as research different locations which are lucrative and do not have bans. My lack of food knowledge means I would need to employ someone to develop and cook a menu which can be quick to prepare as well as cheap. This would increase my costs. Because of this, I may have to increase prices that could lead to fewer sales as people look for cheaper alternatives. Also my market research shows that many foods are popular, so I would need to offer all four choices to ensure sales, which again increases my costs.

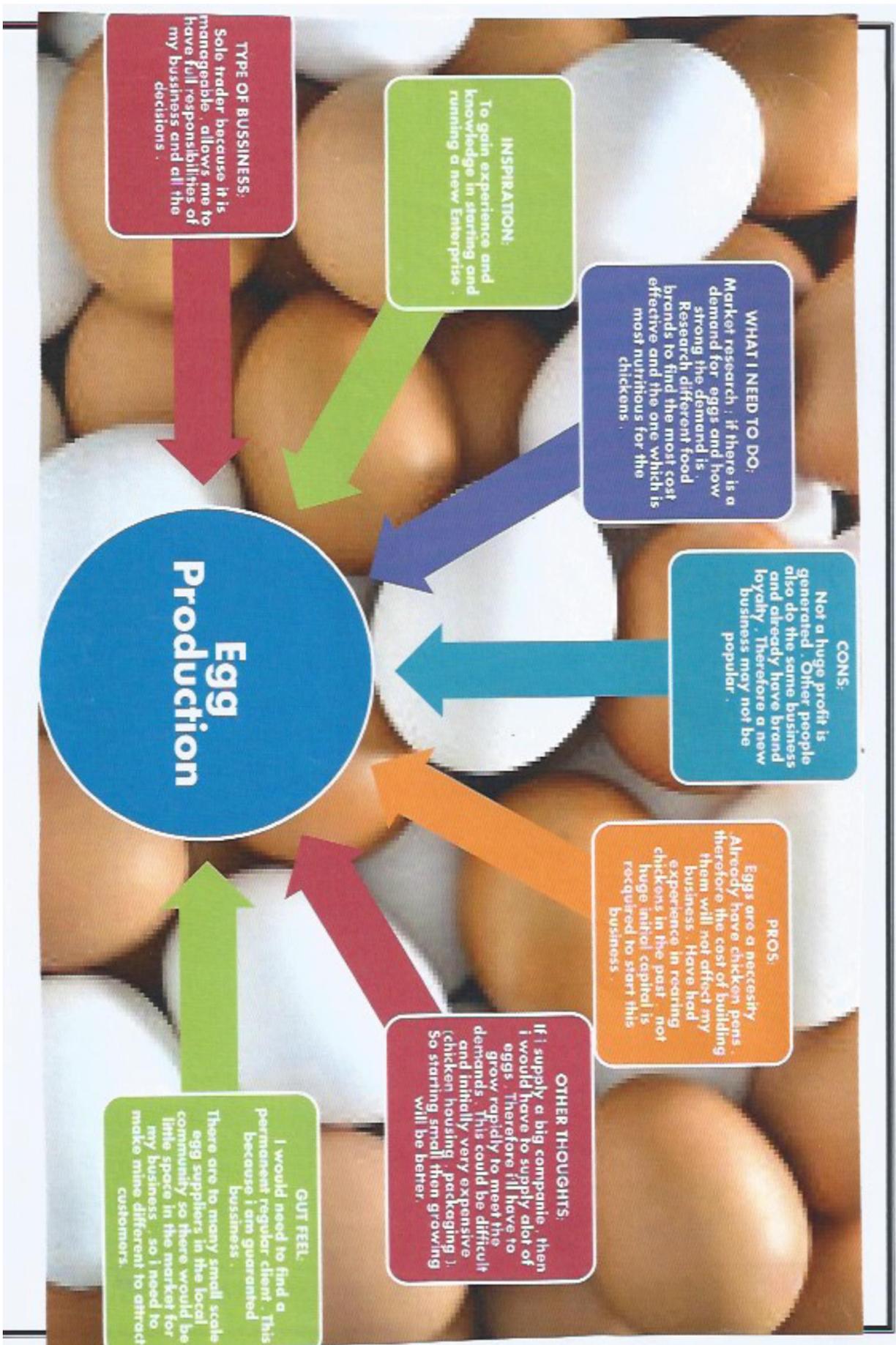
Finding someone who is able and willing to do all this is likely to be difficult. According to the PESTEL and SWOT this option is risky, and require a large start up capital. There is also a range of legal issues that I might battle to overcome particularly as I am a minor. For examples to sell food I would have to obtain permits which may not be possible for me to obtain. I may have to ask my parents to apply for the permit, and they may want more say over what I do. Having to meet all the legal issues would increase my costs and possibly delay the start of the project.

4) Conclusion and summary of option chosen

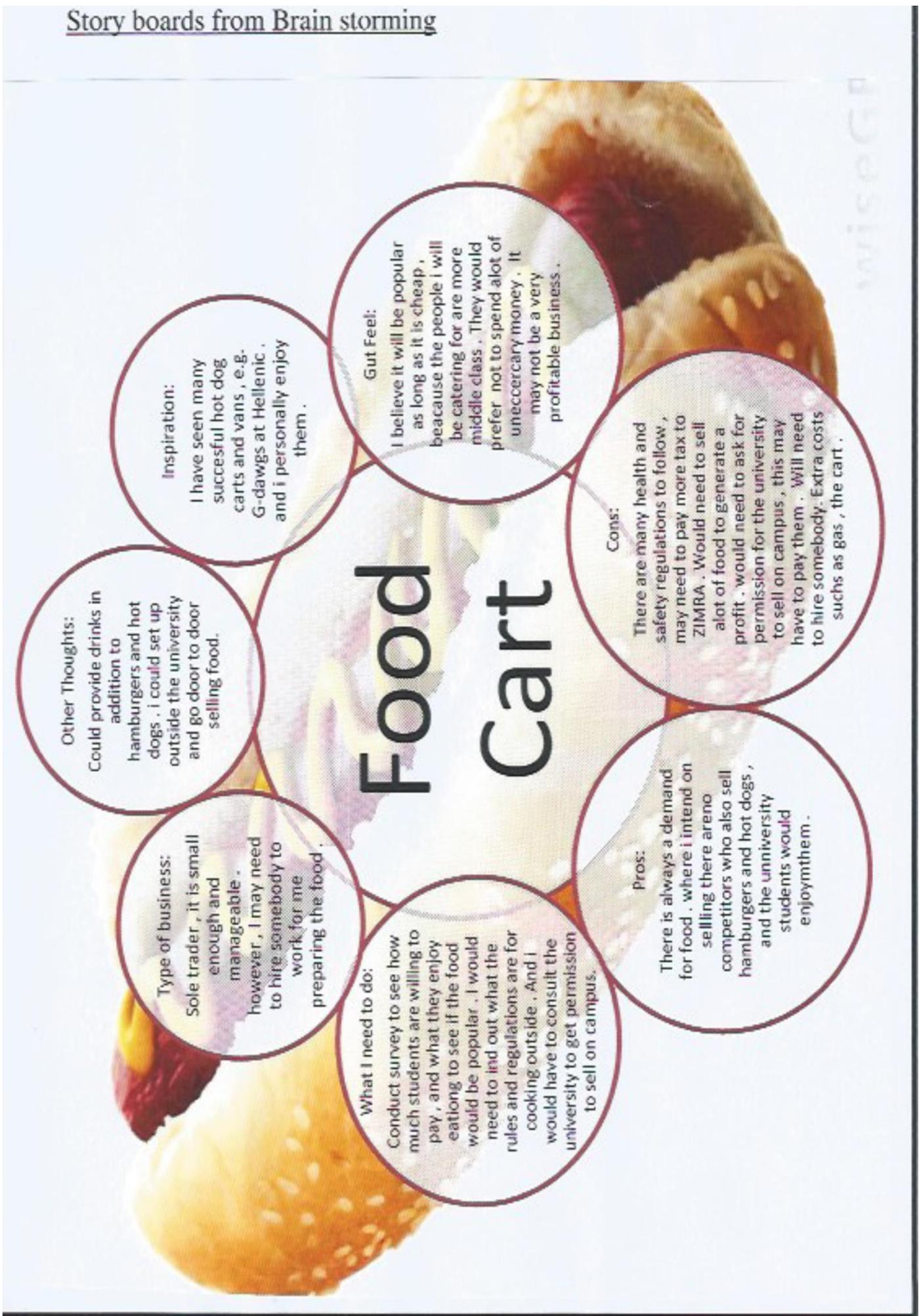
After reviewing both options, (see summary storyboards in Appendix) and analysing information gathered I have chosen Option 1. It can be a lucrative business, if done properly, as I can guarantee a considerable income all year round. It will be risky at the start, as it requires space, capital and knowledge. Having only 50 chickens will reduce the amount of capital I would loose if my business fails. The second option is creative and based on my market research would be profitable, but is not appropriate due to my age, the skills I am good at and my access to funds.

Overall I think the egg option is better than the food cart because I am more interested in it, and if you are interested in something, you are more committed and you have a higher chance of success.

Appendix 1



Story boards from Brain storming



Comment

This is a well-constructed report showing good knowledge of Enterprise concepts and terminology. The work is presented in an appropriate layout, and uses a variety of communication methods fully suitable for the audience.

In the report, the candidate has clearly considered both the advantages and disadvantages of each project before making a final decision. Issues such as feasibility, relative demand and cost associated with each option are considered. Evidence is presented to support the choices made. Detailed explanations are offered to justify the decisions made. The main research is around the SWOT and PEST. However many of the observations appear to be opinions, rather than based on actual research. In this respect, the report would have benefited from greater use of market research data or other data gathered to support the points being made.

This work is therefore placed in band 3, with a mark of 9.

Task 2

Task 2a

Problem 1: Getting permission from parents to lend me money

Having decided on the egg option, I worked out I needed \$1000 to buy the chickens and materials for the cage (see Appendix B and C for budget and costings information). I do not have this amount of money so I needed to borrow some. I decided that asking my parents would be the best option (see task 2b). The risk was that my parents might say no, or set terms that I think would be unacceptable. To manage this problem I could look for alternative sources of finance. However the risk was that because I needed so much money they would see me as too high a risk and say no, or charge me high interest rates because they knew I was desperate for the money. Higher interest rates will increase my costs and make it more difficult for me to break even. This would also put more pressure on me when I am negotiating with my parents as they will find out that I have asked others first, and failed, they may set more demanding terms. I could have tried to ask different people to lend me smaller amounts of money but again, the interest rates and terms might be too high so I couldn't afford to repay them and run my business. Alternatively I could try to find ways to reduce the amount of money I need. This could be looking at cheaper materials or asking if I could have scraps of materials that people don't want. This would help reduce the amount I need to borrow. But I will still need to borrow some money so I will still need to ask my parents to lend it to me. To reduce the chance that my parents saying no I will prepare a detailed presentation to show them why it is a good idea for them to lend me the money, including information about demand and detailed costs. Hopefully they will see that it will be successful so they will get their money back. If they say no, I will not be able to run the project.

Problem 2: Building the chicken cage

I needed to build the cage for the chickens so that they had somewhere to lay their eggs. It needed to be secure so that the chickens couldn't escape and no one could get in to kill or steal the birds. The problem was I lacked technical skills to build the cage so I could have paid someone to build it for me. This would increase the costs, as not only would I have to pay for the materials I would have to pay for a builder. There is an old chicken house and run in our back yard. I could read up on the Internet and try to repair this. However the house is badly damaged so I may not be able to rebuild it, and with my lack of skills there is the chance that would not be safe to put chickens in. The third option is to build a new chicken cage. My father has offered to let me use 3 of his workers to help, if I pay them. Using information from the Internet I can find designs that are safe and simple to construct. With these plans, I should be able to build the cage with the help of 3 workers. As finance was already an issue, I do not think paying for a builder to do everything would be a good option. I know the old chicken house is unsafe, so I could waste materials trying to repair, and I don't have that much money I cannot afford this to happen so this is not a good idea. Therefore I think the best option would be to research simple designs, buy the materials and pay some of my fathers workers to help me build it. To make sure the design is safe, I will ask a family friend who is a local builder to evaluate what we do to make sure it is safe.

Problem 3: Getting eggs to customers

Eggs are fragile so it is important to make sure that the eggs are transported safely as people will not be willing to pay for broken or cracked eggs. To manage this problem I will have to provide egg boxes so that the eggs are protected.

I also need to get the eggs to customers. To manage this problem I am going to ask customers to collect the eggs from my house. This means that I am not responsible for the eggs breaking on the way to their houses, although this shouldn't be a problem if I provide egg boxes. This is better than trying to offer a delivery service. This could lead to better customer service as customers don't have to travel to collect them and could encourage people to buy more eggs. But if I do this I will need to arrange transport and find time to do this, look after the chickens as well as do my schoolwork. So this is not really an option. I am not old enough to drive, so I will only have my bike or ask my parents for help at the weekends, but this will depend on their plans. So I cannot do this for every delivery. I may lose some customers especially if they live far away, but I cannot easily get to them. It could be something I offer to regular customers who order a set number of eggs but not everyone.

However having people come to my house may not be convenient to my family or customers. My parents will have to put up with lots of people coming to the house which they might not be happy about. People might come when I am not available and if they forget, I will be left with unsold or uncollected eggs. Chickens lay eggs every day and regulations state I must keep them stored at 15 Celsius or lower (see task 1). Selling from the house would allow me to keep the eggs cool so they keep safe and last longer. So to manage this problem I would have to arrange times for customers to collect the eggs and stop people coming to the house unexpected. I could print collection times on the order form so the time can be arranged beforehand. This way I can make sure either D _____ or me are available to sell them. That way my parents are not interrupted all the time.

Appendix A: Action Plan

<u>Task</u>	<u>Timing of activity</u>	<u>Person responsible</u>	<u>Date for completion</u>	<u>How progress will be monitored</u>	
Go to Lowncraft to order the chickens	15 minutes	Me	07/11/2014	Check the day's to-do list, and tick off when completed.	✓
Accounting	20 minutes	Me	Daily	Refer back to forecasts and budgets	✓
Buy feeders	10minutes	Me	07/11/2014	Check the day's to-do list, and tick off when completed.	✓
Buy Growers mash (\$35)	10 minutes	Me	07/12/2014	Check the day's to-do list, and tick off when completed.	✓
Receive buckets for nesting boxes		My father will drop them off at the house	07/12/2014	Check the day's to-do list, and tick off when completed.	✓
Collect hay , from a nearby farm	45 minutes	Juandre (my brother , to drive the car) and me	08/12/2014	Refer to a calendar	
Extending the roof (with metal sheets) Three steps; put wooden poles in the ground; put the sheets on the roof, secure with wire nails.	1 and a half hours	My Father, Capetown (Gardener), Dzingai, three of my parent's workers and me.	09/12/2014	Ask a builder to come and inspect.	✓
Dig a ridge around the	30 minutes	Capetown	09/12/2014	Measure the distance to check if it's correct.	✓

perimeter of the cage				
Put scrap metal pieces in the ground , to put the chicken mesh fence around	1 hour	Three of my parents workers	09/12/2014	Count how many poles left to put in ✓
Put the cement blocks into the ridges around the perimeter	20 minutes	Me	09/12/2014	Ask a builders opinion. ✓
Put the chicken mesh wire around the cage	1 hour	Three workers , Capetown , Dzingai , My Father and me	09/12/2014	Inspection by a builder to see if everything has been done correctly and for extra advice. ✓
Put boxes inside the house and secure them	30 minutes	Two workers	09/12/2014	Refer to a check list.
Nail porches for the hens to sit one	15 minutes	One worker	09/12/2014	Check the date on a calendar.
Promotional activity	Changeable, but about 2 hours.	Me	10/12/2014	Refer to list : <ul style="list-style-type: none"> ▪ Get quotes for printing ▪ Designing posters ▪ Printing
Fill the feeders with growers mesh	5 minutes	Me	11/12/14	Tick off on the standard every day to-do list. ✓
Fill the water troughs with water and energy booster	10 minutes	Me	11/12/2014	Tick off on the standard every day to-do list. ✓
Put hay inside the nest boxes	10 minutes	Me	11/12/2014	Do on the first day (according to calendar) and then about every two weeks. ✓
Collect the chickens from Lowncraft and take them home	30 minutes	My brother to drive , and me	11/12/2014	Check calendar and phone the day before to confirm collection time and location. ✓
Filling up the feeders (daily)	30 minutes	Dzingai or me	Daily	Tick off on the standard every day to-do list. ✓
Collecting the	5 minutes	Dzingai or me	Daily	Tick off on the

eggs (daily)				standard every day to-do list.
Packaging eggs	10 minutes	Me	Daily	Tick off on the standard every day to-do list.
Selling the eggs	changeable	Dzingai and me	Daily	Tick off on the standard every day to-do list.(once they have reached optimum laying)
Cash Flow monitoring	As often as possible (minimum once a week)	Me	Daily	Refer back to forecasts
Check sales		Me	Daily	Compare to sales forecasts.

Appendix B: Income and expenditure budget

✓ **b. Income and Expenditure Budgets**

Initial Capital Income and expenditure budget.

Item	Expenditure (\$)	Income (\$)
Money from my personal savings		400
Loan from family business		1000
Starting		1400
Purchase of chickens	600	
Buying feeders (4x12)	48	
Bird mesh for house (2 x 120 = 240)	240	
Labor to build the house (3 x \$4) – Nixon	12	
Food (growers mesh to start off)	36	
Wages (per month)	10 (could change later depending on negotiation)	
Breeder boost for stress	4	
Printing posters and labels	5	
Second hand egg trays	10	
Nails and wire	5	
Metal sheets for roof	6	
Paint for scrap metal	16	
Thinners for the paint	2.50	
Tools (cutting risk for the angle grinder and welding rods)	23	
Stationery	6	
Trays	10	

Total Expenditure	1022.5
Profit	377.5

- ⇒ The money left over from this capital expenditure budget will be used to sustain the business until the chickens are laying regularly to ensure there is a constant income. This will be in about 2 months. During these two months I will still have to pay for wages (\$10), food (\$87), breeder boost (\$4) and loan repayment (\$50) = \$150.
- ⇒ This \$150 is over head, so I will need to pay it regardless of the chickens laying.
- ⇒ The left over money will be saved as a contingency fund for unexpected emergencies.

Appendix C: Costing information from interview with manager of a farm supplier

Feeders 4 X \$12 = \$48

Energy booster packs \$4

50kg bag of growers mesh = \$36

chicken wire mesh =\$240

nails = \$2

Wire =\$3

Metal sheets for roof =\$6

Egg trays \$10

Paint = \$16

Thinners = \$2.50

Cement blocks (scrap) free

Printing promotional materials \$5

Stationery = \$6

Comment

For this part of the task, the candidate has identified three problems, and explained why this could be a significant issue for the enterprise. For each option the candidate has then explained possible actions they could take to manage each problem. The candidate analyses a range of different approaches before explaining their preferred solution. For example the candidate discusses the implications of different methods of delivery before explaining why asking customers to collect them from the house is the best way for them to manage the problem.

Therefore the candidate is awarded mark band 3 –10 marks

Task 2b

Evaluation of Sources of Finance Options and selection of sources

(Use the essay which about sources of finance in Appendix 2)

<u>Need for finance</u>	<u>Potential method of finance</u>	<u>Advantages of source</u>	<u>Disadvantages of source</u>	<u>Method of finance chosen and reasons for choice</u>
Cost of materials and equipment	1) Loan from parents 2) Loan from a family friend 3) Commercial bank loan	1). Easy to negotiate term. Possibly low-interest. Lenient repayment dates 2). Low-interest loans. May range from short to long term. 3) There will sufficient funds.	1). May demand a say in the business 2). Can harm personal relationships. Loans could be recalled if the individual needs the money. 3) Interest will be high, needs to be paid off in a limited time.	1). Loan from parents. I chose this option because I feel it is the safer option as they are more lenient and easier to negotiate with. I do not want to harm any personal relationship so I will stick to my budget forecasts and ensure I pay them back promptly.
Cost of chickens	1). Personal savings 2). Loan from my grandmother 3). Loan from the family business 4) Credit from Lowncraft (where chickens are purchased)	1). Access is quick. No need to pay interest 2). Will be willing to help. May give extremely low-interest or even no interest loan and lenient repayment dates. 3). Family will be willing to assist. May give bigger loans than individuals. 4) Not a lump sum of money is borrowed, it will just be paid back monthly.	1). May not be enough. There is a personal risk , if the business fails the my own money is on the line 2). May be insufficient 3). If not paid back according to terms, they may not be willing to assist in the future. May be specific repayment dates 4) This money needs to be paid off whether the chickens are producing or not, this may be challenging and I would need to borrow money to pay it off.	3). Although borrowing from the family business is more professional, I chose this option because I will be able to borrow a larger sum of money than the other options.

To start up a business as an entrepreneur I would require initial start-up funds. Since I have no permanent income or many personal possessions to lease or sell I have to seek alternative finance sources. There are not many options available for young entrepreneurs. As I have no experience in business and because of my age banks are unwilling to lend to me. Government grants are unlikely and most businesses will not be interested in helping a young person like me. Other options usually are not very professional but instead are friends and family. I would need to take into account what I need to determine how much money I will need. For all the options I will discuss the pros and cons before I chose which source / sources I believe are best for my enterprise.

To start up I will need initial capital of about \$740.

This money is to pay for the following:

- Chickens \$600,
- Equipment \$20,
- Housing (rent) \$25,
- Marketing \$20,
- Employment (negotiable but about \$25 per month),
- Feed \$50 per month.

My first option was to lend money from my parents. This may be advantageous because it would be easier to negotiate low-interest loans, lenient repayment dates and conditions (such as amount per month) as they are more willing to help me. However they may possibly also want a say in my business because they feel as if they are doing me a favor. For example they might decide who I should buy things from such as mesh and material. If these are more expensive, it will add to my costs. The funds will probably be sufficient and if I am unable to repay them, they may be more forgiving than other options. Also this is better than other options as they might also be more willing to lend me more money if I need it for any unexpected costs. I don't want to borrow from lots of people as this would make it harder for me to keep track of what I owe. Having lower costs should make it easier for me to make my profit target of \$36.50.

I could also access loans from our family business, as they would also be willing to assist me. This may be a good choice because they will probably be able to offer larger loans; however they may have a set repayment date. They will tend to be less lenient than my parents would. If I have underestimated my costs or number of sales, and I am unable to pay back the money I may ruin my personal relationship and they will probably not want to assist me again in future. As I have limited extra funds from my savings, I don't want to risk this.

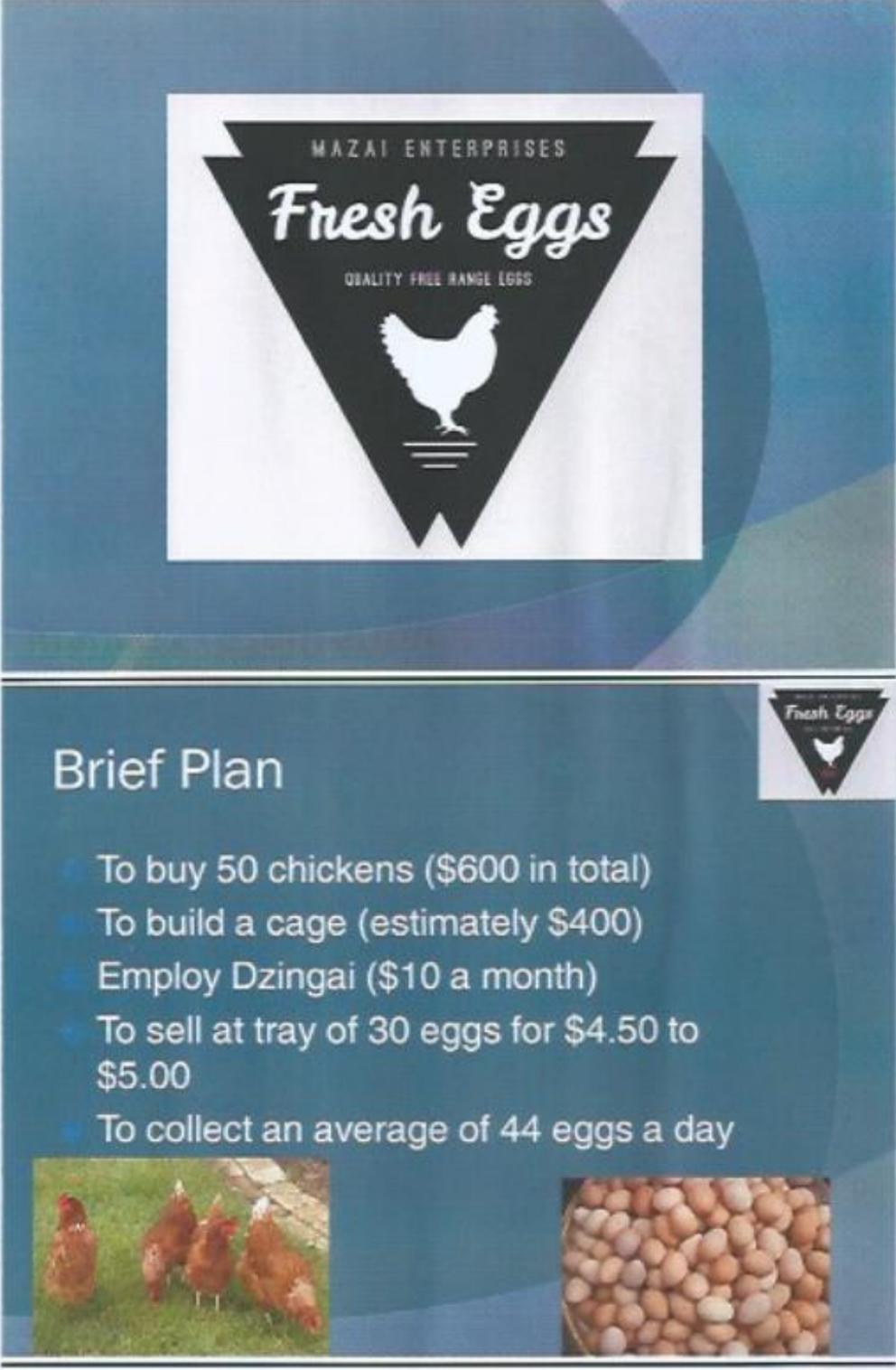
Borrowing money from a family friend is another alternative. He is a business man who likes to see other enterprises emerge so may be willing to help me. There may also be slightly lower interest rate loans, which will help keep my costs low. But terms and conditions will be more professional than my parents as he is a businessman. The loan may be short or long term but he will expect to be repaid on time. If I am late with the repayments, this may ruin my personal relationship with him, and if he needs the money quickly I could be left without the funds I need. This would increase the risk especially because I need the money to buy the chickens and materials at the start, so may not have cash straightaway so he would have to wait which would be unfair.

I could use my personal savings. This would be faster to access and no interest at all to pay. However I don't actually have enough savings to pay \$740 and I would put my own money at risk if my enterprise fails. I could borrow from a relative such as my grandmother. She would be happy to lend me money, however it may not be enough either. She may charge me little or no interest and no repayment dates which would help me get the poultry laying business started, and I would be under less pressure to gain sales straightaway. However once again I could possibly harm personal relationships but this may not be as devastating as some of the options because she is more forgiving.

I believe that borrowing from the family business may be a bit too risky for them. The funds from my grandmother may be insufficient, and it would be unfair to ask her to lend me money that she cannot afford. If I borrow from a family friend it may destroy our friendship and it may be too formal for my needs. In conclusion I think it would be best for me to ask my parents to lend me money and use my own savings. This may prove to them that I am serious about the business.

by putting my own savings in, they may then also believe that this business will be successful. So I will put in \$250 of my own money and borrow \$500 from my parents.

Financial planning presentation



Brief Plan

- To buy 50 chickens (\$600 in total)
- To build a cage (estimatly \$400)
- Employ Dzingai (\$10 a month)
- To sell at tray of 30 eggs for \$4.50 to \$5.00
- To collect an average of 44 eggs a day



My role



- I am the sole proprietor of Mazai Enterprises.
- I will be in charge of my business, from the day to day running and marketing, to keeping financial records and doing sales.
- I will also invest all of my savings (\$450) into my business.
- I will not be taking my own salary from my business.



With my personal savings that I have put into my business I plan on using it to:

- Keep up with all the expenses during the first month
- To pay the workers who helped construct the cage
- To buy the next bag of feed (about a bag every second week)
- Other construction expenses which I did not plan for
- And the rest will be kept as emergency money



Predicted use of the capital needed to start up



Category	Amount
Chickens	\$600
Materials for building	\$300
Equipment (feeders)	\$48
Other expenses	\$35



Here is a basic cash flow table

Cash flow forecasts	
Opening balance	400
Cash inflows:	600
Cash sales	0
Payments from debtors	0
Total cash inflows	1000
Cash outflows:	
Materials	295
wages	12
Chickens	600
Other expenses	50
total cash outflows	957
Closing bank balance	43

Initial capital income and expenditure



Item	Expenditure (\$)	Income (\$)
Money from my personal savings		400
Loan from family business		600
Total Income:		1000
Purchase of chickens	600	
Buying feeders (4x12)	40	
Bird mesh for house (2 x 120 = 240)	240	
Labor to build the house	12	
Food (growsers mesh to start off)	36	
Wages	10	
Breeder boost for stress	4	
Printing posters and labels	5	
Nails and wire	5	
Metal sheets for roof	6	
Thinners for the paint	2.50	
Trays	10	
Total Expenditure:	978.5	
Profit		22.5

Estimated monthly income break down

44 eggs per day x 7 days = 308 eggs per week

308 x 4 weeks = 1232 eggs a month

1232 x \$0.15 (price of one egg when 30 eggs are sold for \$4.50) = \$184.80 raw income per month



Monthly income and expenditure



$\$184.80 - \60 (2 bags of food) - $\$50$ (loan repayment) - $\$10$ (wages) = $\$64.80$

Sources of finance options



Need for finance	Potential method of finance	Advantages of source	Disadvantages of source	Method of finance chosen and reasons for choice
Cost of materials and equipment	1) Loan from parents	1) Easy to negotiate term. Possibly low interest. Lenient repayment dates.	1) May demand a say in the business.	1) Loan from parents. I chose this option because I feel it is the safer option as they are more lenient and easier to negotiate with. I do not want to harm any personal relationships therefore I will ensure loans are repaid on time.
	2) Loan from a family friend	2) Low interest loans. May range from short to long term.	2) Can harm personal relationships. Loans could be recalled if the individual needs the money.	
	3) Commercial bank loan	3) There will sufficient funds.	3) Interest will be high, needs to be paid off in a limited time.	



Pool for finance	Potential method of finance	Advantages of source	Disadvantages of source	Method of finance chosen and reasons for choice
Cost of chickens	1) Personal savings	1) Access is quick. No need to pay interest	1) May not be enough. There is a personal risk, if the business fails the my own money is on the line 2) May be insufficient	
	2) Loan from my grandmother	2) Will be willing to help. May give extremely low-interest or even no interest loan and lenient repayment dates.		
	3) Loan from the family business	3) Family will be willing to assist. May give bigger loans than individuals.	3) If not paid back according to terms, they may not be willing to assist in the future. May be specific repayment dates	3) Although borrowing from the family business is more professional, I chose this option because I will be able to borrow a larger sum of money than the other options.
	4) Credit from Lloydsbank (where checkers are purchased)	4) Not a lump sum of money if borrowed, it will just be paid back monthly.	4) This money needs to be paid off whether the chickens are producing or not. This may be challenging and I would need to borrow money to pay it off.	



To receive these sources of finance, I plan on holding a negotiation with my parents where I am to:

- Get sufficient capital
- At a low interest
- With lenient repayment dates

Witness Statement

Witness Statement

Name of school: _____ Name of student: C _____

Date of event: 15/12/2015 _____ Group size: 89 in audience

Description of presentation observed: Financial planning including evaluation of finance options - Powerpoint and verbal presentation.

Clarity of slides or charts: Very clear, easy to read, in a logical sequence.

Images, charts/graphs used: Logo, pie charts, bar graphs.

- Personal presentation: very neat & well-groomed.
- Comments on student performance: Elisabe spoke with confidence with very good vocal clarity, projection and modulation. Her body language and eye contact, along with her use of humor and movement engaged her audience - excellent!
- Suitability of communication to audience: Very suitable - bright, clear & bold slides with animations appealed to her audience & kept their interest.
- Ability to demonstrate listening skills and to answer questions: Listened carefully and replied with clarity and confidence as she knew her subject very well.
- Comments on achievements of the assessment criteria- Finance options were analysed in terms of the needs to which they pertained. Choices made were justified. Thus analytical and evaluative skills were well demonstrated.

Supporting notes/images used: Hand-out summary notes including cash flow forecast, finance options and needs for finance given.

Signed

Audience observer: _____

Teacher Witness: S. Husa 

Student signature: _____

Date: 15/05/2015

Additional Note:

This was an excellent presentation - both the Powerpoint and verbal aspects were clear and showed maturity of analysis and evaluation, as expanded on key points and fully justified decisions made.

Comment

For task 2b, the candidate has selected the Financial Planning option. For this, the candidate has included a table of possible sources of finance. The range of options included such as loan from parents, family and personal savings are generally appropriate for this business. Here, the candidate makes a reasonable attempt to analyse information. In addition to the table, the candidate has also provided a detailed written explanation as their final choice, and why other options were rejected. For example in paragraph 3 when discussing the option of 'lend money from my parents' the candidate discusses both points for and against this course of action. Overall this section demonstrates a good ability to analyse information.

The final part of task 2b involves a presentation. The witness statement, and supporting slides, provides evidence that the presentation did outline their proposals for financing the activity. Some of the slides contain too much information, which make them difficult to read. The witness statement did mention that the candidate demonstrated communication and listening skills. It would have been helpful if the assessor could have provided more examples, which would have provided evidence for skills shown. For example in terms of communication, what did they say or do to keep people's interest.

Therefore the candidate is awarded mark band 3 – 11 marks

Task 3

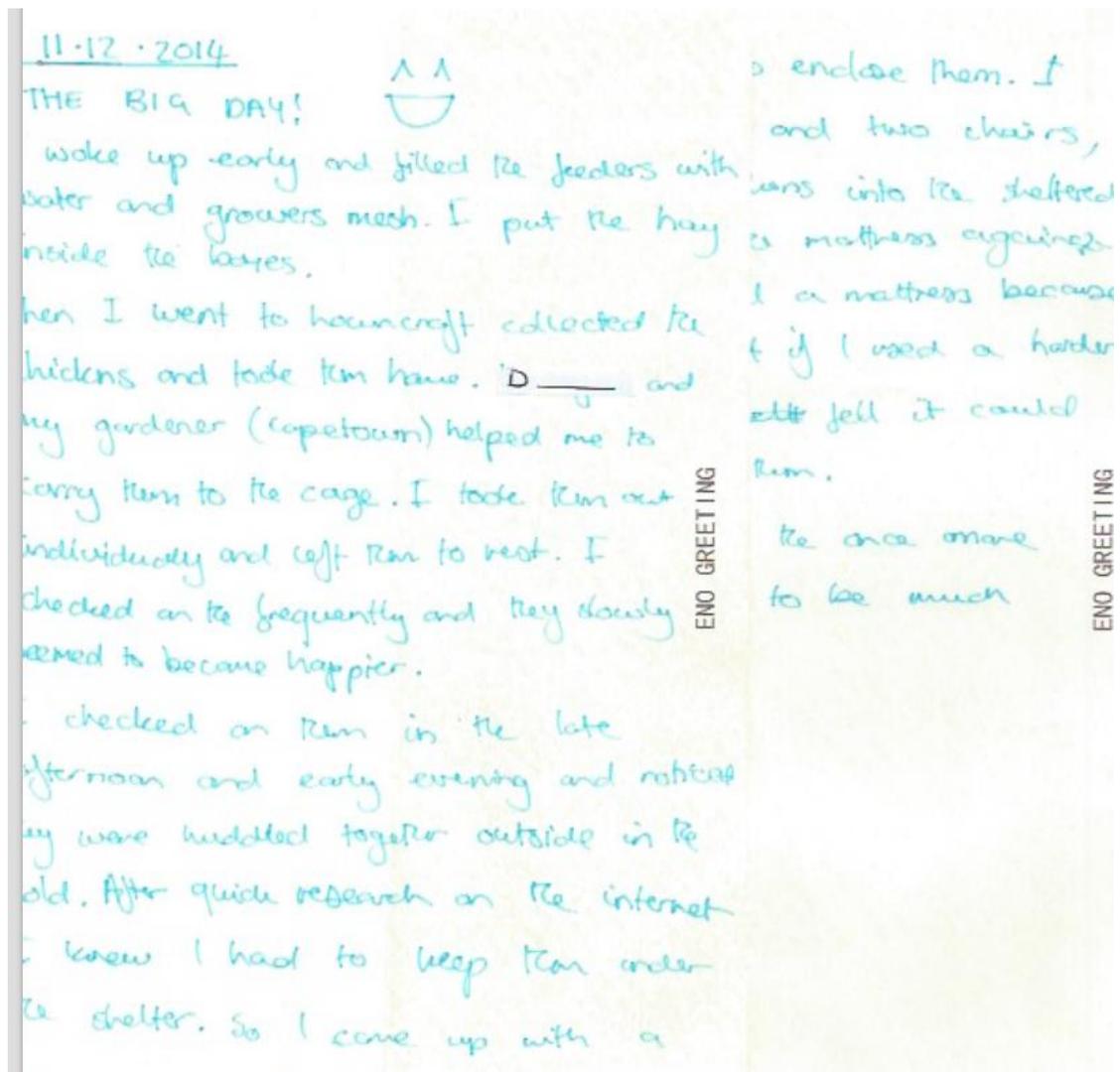
Negotiation:

I had to negotiate with my parents to get the finance I needed to start my enterprise and employ D _____. Because my parents knew I needed the money to be able to complete my school project I hoped my parents would agree. However I didn't know what terms they would accept so I had to carefully plan for the negotiation (see appendix for plan).

The negotiation was successful and I got the money and help I needed.

Problem solving:

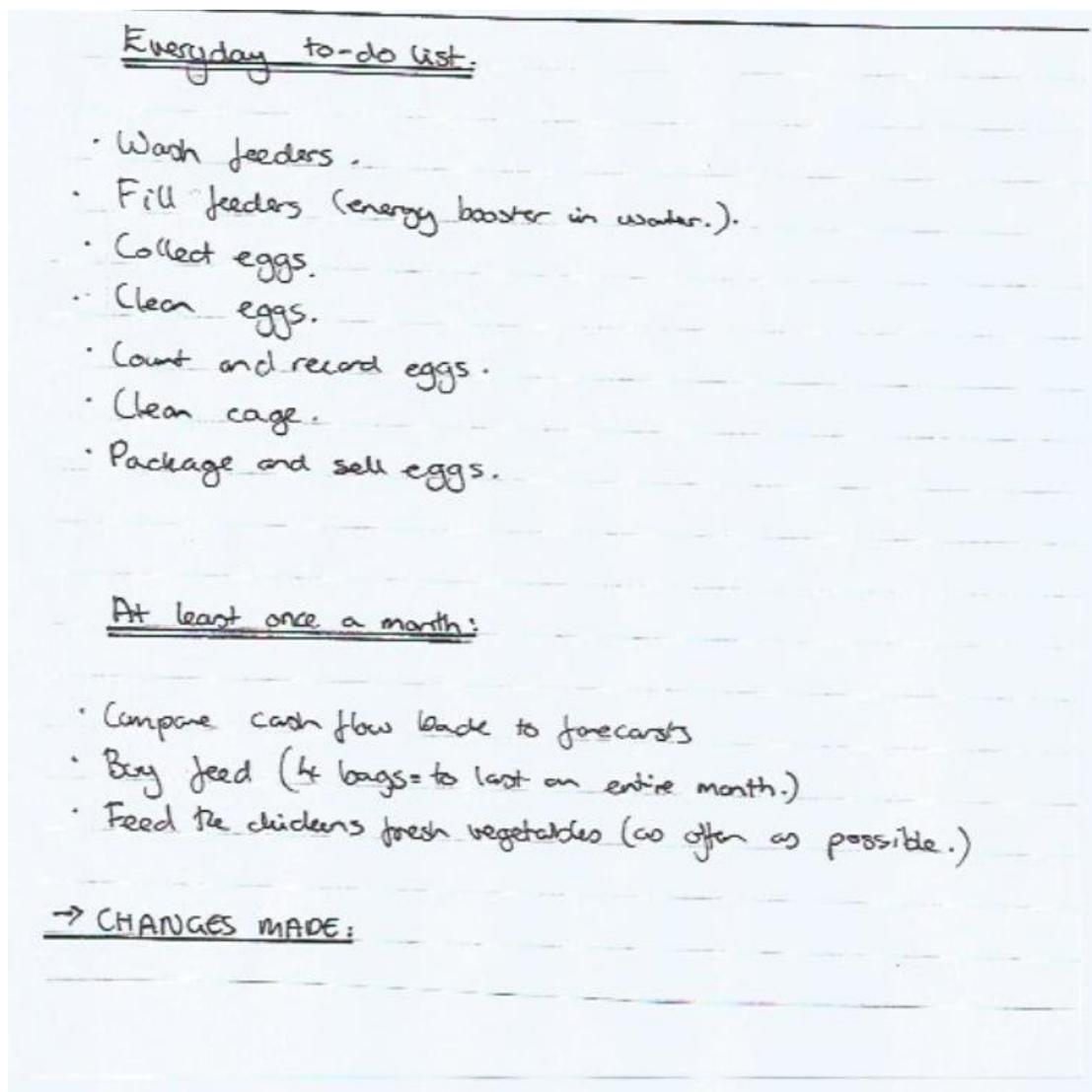
Chickens are sensitive animals, and if I wanted them to lay eggs I needed to be quick to find solutions to problems so they did not affect my enterprise. There were lots of problems I had to solve. For example when collecting the eggs, I had two options. Firstly to buy the cages the chickens came in for \$10 each and secondly to quickly collect the chickens and return the cages before the truck left. I felt that adding an unnecessary \$50 to my budget would be damaging so I chose the second option. This was more stressful and obviously the most rushed one, but it saved me money that I couldn't afford to pay.



Another time was when the chickens arrived. The chickens were not happy so rather than do nothing, I used my initiative and did some research on the Internet. Having identified what was wrong, I then had to use my problem solving skills to make the shelter. If I hadn't have done this, this could have stopped them laying, which would have meant I would have no eggs to sell.

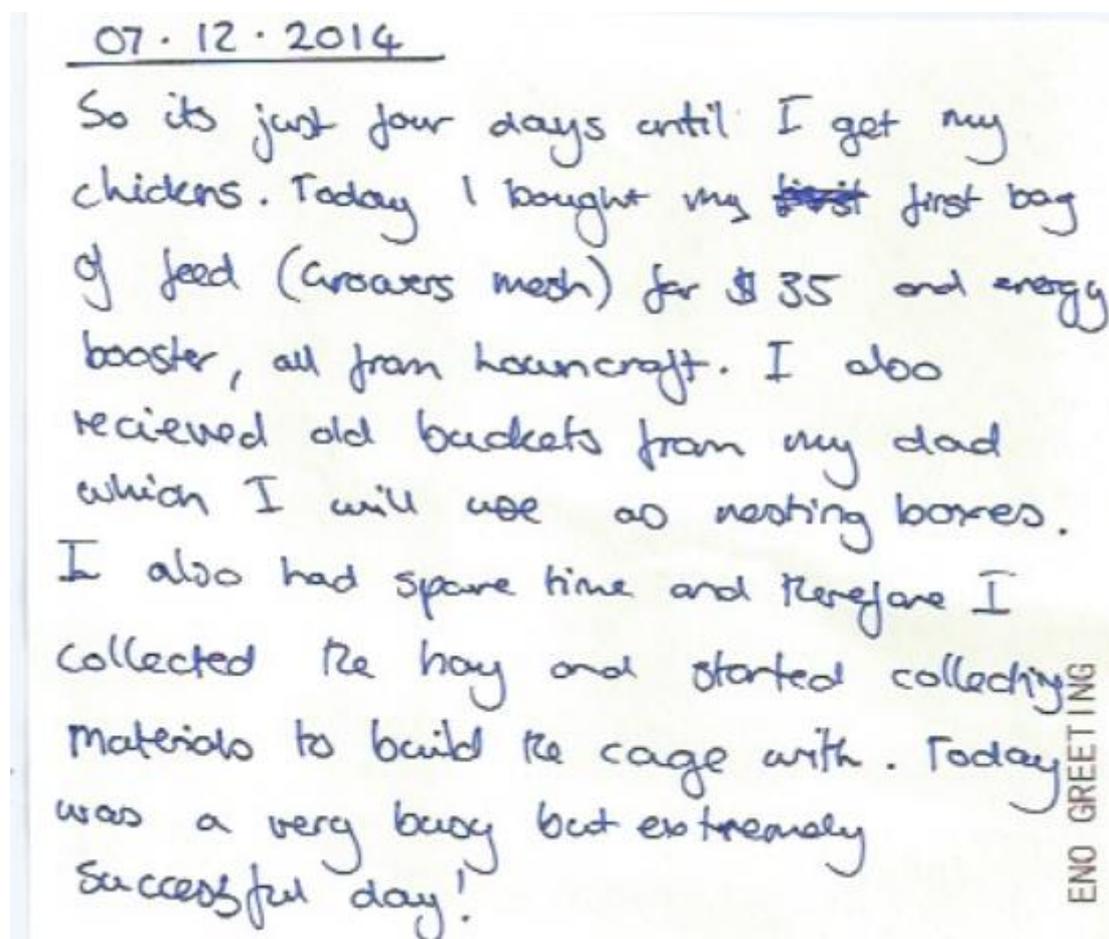
Time management

Good time management was important so I can pay bills on time and to plan my schedule. However this is a skill I don't have so I needed to be really organised. I would also need to be aware of dates (arrival, to know when to vaccinate, feed, collect eggs, order new pullets) to make sure I had eggs available to sell. Having a detailed action plan was good (see appendix for updated action plan). Based on this I made myself to do lists so I knew what needed to do everyday. I also kept a notebook of my daily activities so I could see what jobs hadn't been done so could find time to do them. This meant that I was able to manage my time well.



Not everything went well. Gathering all the materials and equipment for the construction of the chicken cage was not done as planned. I soon realised I wouldn't be able to collect everything I needed in one day so I had to adjust my plan and spread the work load out and collect the materials such as scrap metal over a period of time. There were problems making the cages but because I was ahead of schedule I was able to fix the problems before it became a major issue.

Also some jobs didn't take as long. But after the cage problem rather go and catch up with friends I sometimes decided to do some jobs I had planned to do the next day. While it made it a very busy day I think this showed good time management. For example I knew that the chickens were arriving in 4 days time so it was important that everything was ready for this. By doing some jobs early I freed up time in case there were unexpected issues so I would have time to try to solve them.



Creativity:

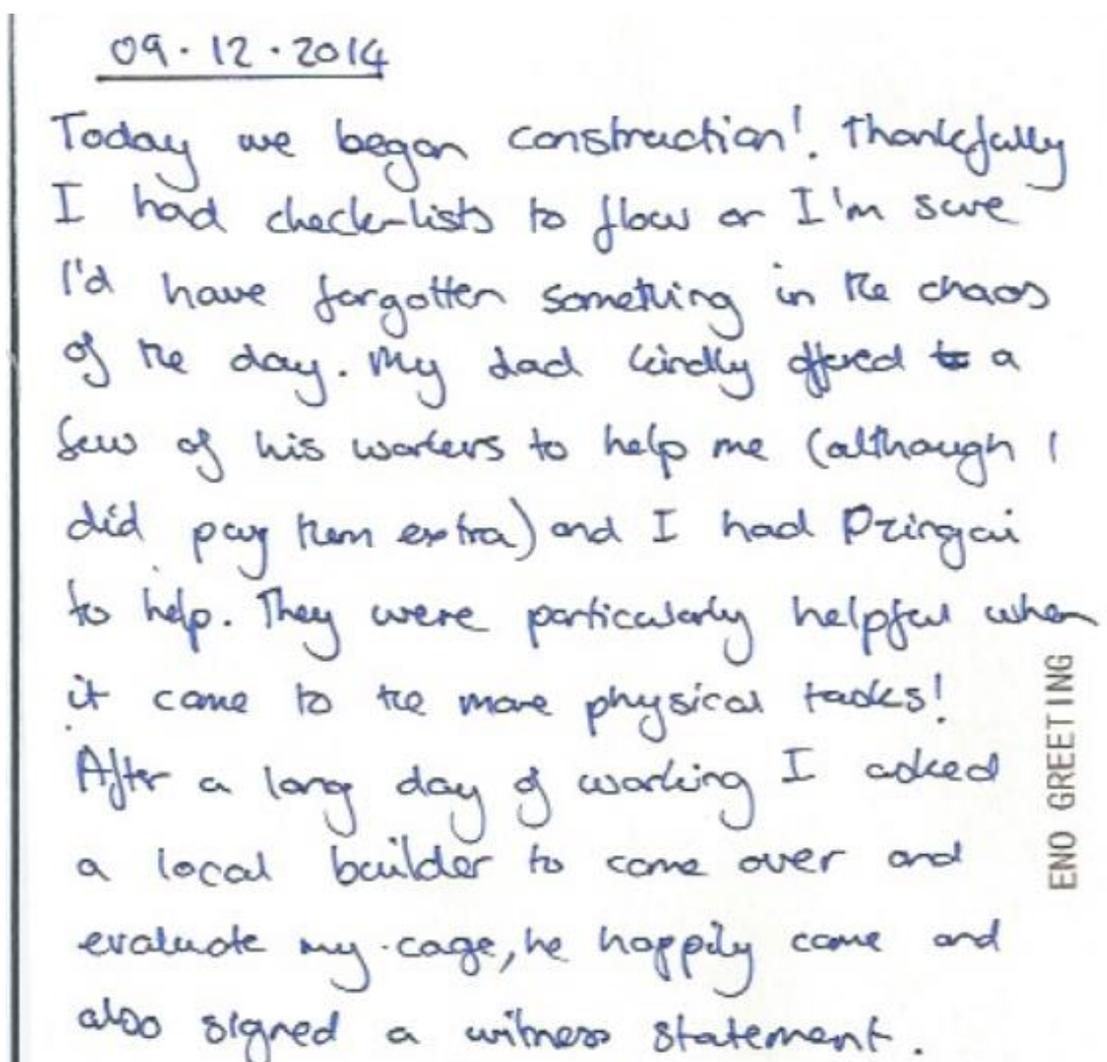
For the promotional activities I had to be creative. In my PEST, I found out my customers are not technologically advanced so I could do any marketing communication on the Internet. I needed to make my posters attractive so people would stop and ask about my eggs. I also designed a logo, which I tried to make look professional so that customers would think that I was serious about the enterprise, and would choose to buy their eggs from me.

I often had to come up with creative solutions to problems. D_____ noticed something when refilling their water. He felt that the water was getting dirty very quickly which meant it had to be replaced often and that some of the energy booster that I added would be wasted. The water feeders needed to be higher. I found some old bricks and experimented with different heights and after two days decided on a height that was perfect for them to drink from and still give access so the water could be easily refilled.

Another time we experienced some heavy continuous down pour, which splashed up into the chicken cage. The chickens were clearly unhappy and on the second day I was concerned. My brother took me to a hardware shop where I purchased some black plastic. I used some string and leftover wire to make some flaps to protect the sides of the cage. I also put some hay on the roof to soften the sound of the rain. I was also lucky to have had emergency money.

Leadership and delegation:

I was able to negotiate with my parents to let me employ D_____ part time. I had to tell D_____ what jobs I needed to do and when. When faced with decisions it was me who was responsible for making them. When there were problems with the rain, and the water, D_____ might tell me, but he expected and trusted me to make the decisions.



In this task, leadership was important. I had to work out what jobs my dad's workers had to do, and then keep check while working on things as well. It was up to me to research the design and make the jobs list. Others were happy to help but they acted on the instructions I gave them.

Task	Timing of activity	Person responsible	Date for completion	How progress will be monitored	Completion dates	Changes
Go to Lowncraft to order the chickens	15 minutes	Me	07/11/2014	Check the day's to-do list, and tick off when completed.	07/11/2014	
Accounting	20 minutes	Me	Daily	Refer back to forecasts and budgets		
Buy feeders	10minutes + 10 minutes travelling	Me	07/11/2014	Check the day's to-do list, and tick off when completed.	07/11/2014	
Buy Growers mesh (\$35)	10 minutes + 10 minutes travelling	Me	07/12/2014	Check the day's to-do list, and tick off when completed.	07/12/2014	
Receive buckets for nesting boxes and put in houses	30 minutes	My father will drop them off at the house	07/12/2014	Check the day's to-do list, and tick off when completed.	07/12/2014	
Collect hay , from a nearby farm	45 minutes	Brother to drive	08/12/2014	Refer to a calendar	07/12/2014	Did it a day earlier, to save time.
Gather and buy all materials and equipment needed for the construction.	2 hours	Brother to drive	08/12/2014	Refer to a detailed and reviewed check list. Ask my dad if I have everything that I need.	07/12/2014 and 08/12/2014	Couldn't do it all at once so started collecting things such as scrap metal the day before.
Extending the roof (with metal sheets)	1 and a half hours	My Father, Capetown (Gardener), , three of my parent's workers and me.	09/12/2014	Three steps; put wooden poles in the ground; put the sheets on the roof, secure with wire nails. Ask a builder to come and inspect.	09/12/2014	
Dig a ridge around the perimeter of the cage	30 minutes	Capetown	09/12/2014	Ask a builders opinion	09/12/2014	
Put scrap metal pieces in the ground , to put the chicken mesh	1 hour	Three of my parents workers	09/12/2014	My father and I will check the poles to ensure they have all been done properly	09/12/2014	Took less time, 30 minutes

Coursework Handbook Marked Samples

fence around						
Put the cement blocks into the ridges around the perimeter	20 minutes	Me	09/12/2014	Ask a builders opinion in terms of quality of work done.	09/12/2014	Took about 40 minutes
Put the chicken mesh wire around the cage	1 hour	Three workers , Caretown , D. My Father and me	09/12/2014	Inspection by a builder to see if everything has been done correctly and for extra advice.	09/12/2014	
Put boxes inside the house and secure them	30 minutes	Two workers	09/12/2014	Ask Nigel to come and see if they have enough hay and put in correctly	10/12/2014	
Nail porches for the hens to sit one	15 minutes	One worker	09/12/2014	Ask Nigel if they are correctly done. Check the date on a calendar.	09/12/2014	Had to adjust height later.
Promotional activity	Changeable, but about 2 hours.	Me	10/12/2014	Refer to list : <ul style="list-style-type: none"> ▪ Get quotes for printing ▪ Designing posters ▪ Printing 	10/12/2014	In the beginning it took about 2 hours, later it took less than 45 minutes.
Fill the feeders with growers mesh feed	5 minutes	Me	11/12/2014	Tick off on the standard every day to-do list.	11/12/2014	
Fill the water troughs with water and energy booster	10 minutes	Me	11/12/2014	Tick off on the standard every day to-do list.	11/12/2014	Stopped doing this after the first two months, this saved time.
Put hay inside the nest boxes	10 minutes	Me	11/12/2014	Do on the first day (according to calendar) and then about every two weeks.	11/12/2014	
Phone to confirm collection of chickens	5 minutes	Me	10/12/2014	Check off on a calendar	10/12/2014	
Collect the chickens from Lowncraft and take them home	30 minutes	My brother to drive , and me	11/12/2014	Check calendar and phone the day before to confirm collection time and location.	11/12/2014	My mom had to take me, as my brother was busy at the time.

Filling up the feeders (daily)	30 minutes	D. or me	Daily	Tick off on the standard every day to-do list.	?	?
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Collecting the eggs (daily)	5 minutes	D. or me	Daily	Tick off on the standard every day to-do list.		
Packaging eggs	10 minutes	Me	Daily	Tick off on the standard every day to-do list.		Less than 10 minutes, no packaging needed besides tag.

Selling the eggs	Changeable- Approximately 20 minutes to an hour	Do it me	Daily	Tick off on the everyday to-do list.(once they have reached optimum laying)		Took longer as I have offered to deliver the eggs.
Cash Flow monitoring	As often as possible (minimum once a week)	Me	Daily	Refer back to forecasts		
Check sales	30 minutes	Me	End of each month	Compare to sales forecasts		Took longer than expected, about 1 hour.

Appendix 1: Plan for negotiation

a) The situation

My parents are vital to the success of my business. They are the biggest stakeholders in my business. They have given me advice and shared their business knowledge with me.

- To start my Enterprise project I need a large start-up capital which exceeds my personal savings. To solve this I am asking my parents for a loan, either from their business or themselves personally, whichever they choose. The two main costs are the chickens (\$600) and the construction costs (\$400).
- I would also like permission to enlarge the old chicken run in the garden to keep the chickens in
- I would also like to negotiate terms to part time employing D _____ who works for my parents at home. My mum already suggested I employ him, so I just need to negotiate times

c) **Planning and preparation**

<i>Benefits for accepting my proposal</i>	<i>Points for against my proposal and responses to them</i>	
You will get money out due to investment	Will I get paid back	Well my business is extremely lucrative so will not likely fail therefore in time I will be able to pay you back
You have an interest in the success of my business	Chickens can cause a lot of noise	The cage is at the very bottom of the garden and shouldn't make enough noise to reach the house.
My business will provide for your egg consumptions	May take away privacy as many people will be coming to the house	I will ask customers to come at convenient times.
Will help your businesses reputation for supporting small upcoming enterprises	Dzingai will probably do slightly less work for my parents	Dzingai shouldn't spend too much time working for me, and I'll help him to plan his time better.
I'm adding value to the property		

What I would like from the negotiation:

- get a \$600 loan from my parents
- to pay back at whatever rate I can
- At an interest of 3%.
- To use the old chicken run in the garden and extend it to use for my business, and pay no rent.
- Terms to part time employ Dzingai

d) Evidence to be used in the discussion

Slideshow:



BRIEF PLAN

- To buy 50 chickens (\$600 in total)
- To build a cage (estimatelly \$400)
- Employ Dzingai (\$10 a month)
- To sell at tray of 30 eggs for \$4.50
- To collect an average of 44 eggs a day

THE TERMS I AM ASKING FOR

- A low interest rate about 3%
- To pay the loan off monthly, as much as my business can generate.

THANK YOU
FOR YOUR
TIME

e) Benefits and drawbacks of accepting my proposal*Benefits:*

- You will get money out due to investment
- You have an interest in the success of my business
- My business will provide for your egg consumption
- Will help your businesses reputation for supporting small upcoming enterprises
- I'm adding value to the property by extending the chicken run
- You want me to learn entrepreneurial skills.

Drawbacks:

- *Could be expensive for them*
- *Not 100% guaranteed money back*
- *Take away privacy as there will be customers coming to the house*
- *Chickens in the garden can cause noise pollution*
- *D_____ will have to plan his time more carefully to be as efficient as possible*

f) Outcome of the negotiation

I can use and extend the old chicken run and don't have to pay rent for using it. I can employ D _____ part time as long as he doesn't spend more than one and a half hours working for me in a day. My parents will lend me \$600 on the terms that I pay back a minimum of \$50 back a month, at an interest rate of 10%. The interest of the overall amount can be paid back separately at the end.

Comment

The candidate has provided a detailed summary of actual named skills used. There are numerous examples to support the points made particularly for time management, creativity and problem solving. For negotiation, the candidate has provided plenty of evidence of preparing to negotiate at a meeting with their parents to request finance. The material includes a description of the situation, some development of benefits and drawbacks of accepting the proposal, as well as details of the outcome. Evidence is also provided to support the points being made were appropriate.

It is recognised that the skills used, and frequency, will depend on project chosen and the role of the individual. This candidate has clearly shown how they have used the five named skills. While there are fewer examples for leadership, this may simply reflect the fact that this skill was not used as often when implementing the plan. Overall the candidate has demonstrated a good ability to show how they applied the named skills.

The candidate is therefore awarded mark band 3 – 8 marks.

Task 4

Title: Evaluating the project or activity

Reported to:

Reported by:

1. Introduction

The purpose of this report is to evaluate the main successes and failures of my business, Mazai Enterprises.

2. Findings and analysis

a) Planning and Implementation

i. Identifying a project

Creating the storyboards (see appendix to task 1) helped me see what I needed to do to get my business up and running. Without it, I would have ended up spending money on things I didn't need which would have added to my costs, and increased the amount I needed to borrow.

My market research needed to be more detailed. For example it proved there was a great demand for eggs in my area but I didn't realize to what extent. If I had done more thorough research, I would probably have bought double the amount of chickens because I could not keep up with the demand. This meant I missed out on possible sales and income. It could also have meant I might upset some of my loyal customers if I could give them all the eggs they wanted, and if they had to get the extra ones from someone else, I could have lost their business. While it would have cost me more to start up, I missed out on the opportunity to make a greater profit at the end.

ii. Carrying out the Action plan

Some activities did not go to plan. For example I did not have the correct measurements for the cage. This meant I had to spend more time and money on construction than I had planned. Having a detailed checklist to follow was vital for me as I am not good at time management. I did not forget a task which could have resulted in my business failing. For example I was able to order the fencing and feed so that it would arrive on time. This meant the cage was ready for the delivery of the chickens. If not, I would have needed to find somewhere else to keep them increasing the risk of losing some of them, so reducing the possible number of eggs that the chickens would lay, reducing the possible number I would have to sell.

Employing someone to help look after the chickens allowed me time to focus on my record keeping, so I was able to create clear and accurate accounts. Keeping records of the number of eggs was useful as it helped me keep track on sales as I could easily double check the number of eggs sold to make sure I was paid all the money. Thankfully my mum also helped me with this, so that I was able to make sure I paid everyone on time. If not, they would have stopped supplying me the feed I needed for the chickens. This was important, as without the chickens I would have no eggs to sell.

One failure was I didn't always have coins to give out change. This meant I had to borrow money from our farm workers to give change or owe customers money. This was not very professional, which could have put people off buying from me, reducing my income.

iii. Outcome of monitoring progress of tasks

Monitoring the tasks was mostly done well. There were times that the method of monitoring was inappropriate or difficult such as the lists. Often it would just have been better to have a reminder. This is because the checklists were useful but sometimes time consuming to write up and the daily routines soon didn't desperately require one as both of use got used to our duties. This time could have been used other things such as marketing. Comparing back to forecasts was a good idea as I could see whether I was on track and doing as well as I had planned. This meant that I did not run out of resources and was able to meet customer requests when needed.

b) Finance

i. Suitability of sources of finance

Using personal savings was important especially in the first month when I had no income as I could buy hay or extra plastic to make the cage shutters. Otherwise I wouldn't have been able to build the chicken house.

Borrowing from my parents was sensible as when I came across unexpected expenses, it was easier to ask them to borrow more money as they knew me and wanted me to succeed. It didn't look very professional, and they might have charged extra interest, which would increase my costs more. Higher costs could mean I had to increase my prices. This could have discouraged people from buying my eggs.

Unfortunately this also meant they wanted to be involved in running my business. While I welcomed their help, there were some situations where I felt I lost some control. Such as I as decided to change my food suppliers and bought two bags as I was going away, only to return to find out my parents had bought some as well from my old supplier. I had to find extra money to pay both suppliers. Also having to repay \$50 a month at an interest rate of 10% was higher than what I forecasted. This all increased my costs, and meant I had to sell more eggs to break even. Fortunately I was able to generate enough money to pay for chicken feed, wages as well as the interest so I didn't face cash flow problems.

iii. Management and monitoring of income and expenditure

When starting up, I over-budgeted because I did not have enough experience of running a business like this. Without the extra \$50 both my parents and me put in, I would have struggled to keep the chickens safe and feed, which would have risked the number of eggs available for me to sell.

I also underestimated how difficult it was going to be to keep accurate records of all sales and expenditure. I didn't always update my receipt and invoice books at the right times, so when trying to update my spreadsheet there were errors and the money did not balance.

My forecasts were not accurate as most figures were estimates. For example, my daily eggs total did not take into account the fact that the chickens would lay fewer eggs in winter. This meant I had lower revenue, at the same time I had to use a different feed. This would mean a slightly higher price (\$3), which increased my costs. Not having accurate costs could mean I set the wrong price, making it harder to generate enough income to pay for everything.

However they were still useful as it helped me know where to cut costs. For example, I was able to use scrap metal instead of buying black poles for the construction so I could make some savings. This helped me to make a higher profit than planned.

Most sales were in cash but offering regular customers credit was a good idea. This ensured I got regular sales, which helped me earn enough to pay my costs including the \$5 interest. Knowing I had guaranteed sales from some people was important, as I was able to generate enough monthly income after six weeks to sustain my business.

Overall I think my project was a success as I made a profit of \$43.75, which was higher than my budget of \$36. [Please see Appendix 1 and 2 for my Income and expenditure budgets and Income (P&L) Statement.]

Conclusions

Planning was detailed and accurate as I didn't need to change any of the steps, only the timings and who was responsible. However my market research needed to be more detailed as mistakes made cost me both time and money.

I believe I spent the loan I borrowed cleverly and with caution but financial planning could have been better. I was able to cut down costs but I needed some money for an emergency that I did not plan for. Due to my lack of numerical skills, I also needed some assistance from my mom. Although my financial planning was inaccurate it was not a major issue for my business.

Recommendations

Planning and Implementation

- I should do more thorough market research. Having a more detailed questionnaire, and just asking friends as the wrong information can affect your planning. You need to be able to estimate potential demand, to provide the right number of products.
- I would try to cut down on buying things that are not vital to my business. This would reduce my costs, and allow me to reduce the prices of my eggs, so I could therefore potentially draw more customers.

Finance

- Try to obtain accurate costings for planning. This would assist in making forecasts, which I need for monitoring and to decide how much money I need to borrow.
- Keep up-to-date and accurate records of sales and costs would be helpful as I can compare back to forecasts, which would allow me to see my progress and any areas that need improvement.

Appendix 1 and 2 – see file for actual Income statement

MAZAI ENTERPRISES
Actual PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER
2015

Description	Breakdown	USD	% of Total
INCOME			
Opening Balance 2014	CASH ON HAND	450.00	22%
LOAN - Toru Trading P/L (G Nel)		650.00	32%
Sales - Eggs		822.75	40%
Other - Miscellaneous		120.00	6%
Total INCOME		2,042.75	
EXPENDITURE			
Chickens	Point of Lay x 50	600.00	30%
Stock feeds		573.00	29%
Vets & Meds		8.00	0%
Equipment		48.00	2%
Buildings		377.00	19%
Labour		72.00	4%
Packaging		10.00	1%
Marketing		5.00	0%
Stationery		6.00	0%
Loan Repayment		300.00	15%
Interest on Loan		0.00	0%
Total EXPENDITURE		1,999.00	
Nett PROFIT / LOSS		43.75	

(iii) Predicted income and expenditure budget per month

Item	Expenditure (\$)	Income (\$)
Eggs (42 eggs per day x 30 = 1260 eggs per month x 0.125 = \$157.5)		157.5
Sell boiled eggs (\$0.20 each x 150 eggs per month = \$21.6)		30
Total Income		187.5
Wages	10	
Feed (\$29 x 3= 87)	87	
Breeder boost (stress pack)	4	
Loan repayment (including interest- if any outstanding to be paid at the end of the project)	50	
Total expenditure	151	
Profit		36.5

Comment

The candidate has prepared an extremely detailed written report using a suitable layout. The report considers a number of positive and negative outcomes for both Finance and Planning and Implementation. A range of evidence is presented to support points made. For example, in (iii) Management and monitoring of income and expenditure

'I also underestimated how difficult it was going to be to keep accurate records of all sales and expenditure. The eggs were generally sold for cash, except where I gave my loyal customers credit in order to maintain a loyal customer base. This ensured I got regular sales, which helped me earn enough to pay for all my costs including the \$5 interest. Knowing that I had guaranteed sales from some people was really important, as I was able to generate enough monthly income after a month and a half to completely sustain my business.'

This section shows excellent analysis as the candidate has tried to explain the significance of their findings, using evidence gathered as part of the project to support the point being made. The candidate has adopted a detailed approach throughout the report. The candidate has not just stated issues, but provided real insight into the consequences of these actions for their project.

The conclusions made are consistent with the findings presented, and valid recommendations for improvement for both areas have been included. Overall the standard of analysis and evaluation shown throughout the report is excellent, and this enables the candidate to be given full marks.

Hence the candidate is awarded mark band 5–20 marks. Total mark: 58

Marked Sample B

Task 1

Reported to:

Reported by:

Date:

Title: Identifying a Suitable Project

Introduction:

The purpose of this report is to identify a suitable project for our enterprise coursework and explaining the decision we made.

Findings

Our first task is to carry out a brainstorm of ideas in our groups. We came up with 10 ideas: phone cases, candies, bags, electronics, earphones, laptop cases, game cards, movie night, mac stickers, and stationaries. We had to choose 2 ideas to further develop. The two ideas chosen were phone cases and game cards.

The two ideas were both permitted by the school at the beginning of the year.

IDEA 1 –Game cards (banned)

We came up with the idea of selling gift cards, we prioritized it before phone cases. However, it was banned due to parent allowance issues.

SWOT ANALYSIS

Strength We have access to Taobao, an online website where we can buy anything we want. The game cards can be ordered from Taobao, with some discount prices.	Weakness Other people might have this idea of doing game cards, therefore there would be competition between our group and the other group.
Opportunity The game cards have price ranges: \$5, \$10, \$20, \$50 and \$100, we can order the game cards according to how much students are willing to pay.	Threat There might be trust issues. Some people will assume that getting products off of taobao is not reliable.

PEST ANALYSIS

<p>Political Schools of course will prioritize education over gaming. Therefore, they might not like the idea of us selling game cards to students. Games will distract students.</p>	<p>Economic The game cards have different prices ranges. There are \$5, \$10, \$20, \$50 and \$100. Depending on how much students are willing to pay, we will order them in once a while.</p>
<p>Social Parents also may not be happy, because we sell game cards that would affect student's studies. Which did happen so that the idea was banned.</p>	<p>Technological The resources of game cards are unlimited; we can buy them off of taobao whenever we want. The game cards are produced by the game company.</p>

A3

We chose to sell game cards as our target audiences are mostly lower secondary students, but they can also be high school students and even teachers.

In question 1 (see appendix) 58% of people liked this idea. In question 4, 30% of the people said they would spend money on app purchases every month. We think game cards are more fun than phone cases so we think that younger people will like our products. If they like the games, they will buy more cards so we could get them to buy more cards but people will only buy one phone case. So that is why we want to sell gift cards because we could make more potential sales.

However after a few months, our idea of selling game cards got banned due to parent issues and school restrictions. This meant we had to think of a new product to sell. At this point, we were not allowed to choose phone cases because other groups started to work on them. After doing some more research (see appendix) we thought of selling gadgets.

Now that we had decided to sell gadgets, we looked deeper into them, we started doing research on their costs and difficulty of get the products. We also calculated costs, meaning how much the gadgets costs and how much approximated profit we are going to earn. We looked up on taobao, eBay. These websites that sells products online and of course, we found them. We started making surveys on 'survey monkey' to look for other people's opinions.

IDEA 2-Gadgets (new idea)

The new idea we came up with is gadgets, we threw away our old idea since it was not permitted. We investigated deeper into what we are selling. Our theme of this business is "creativity".

SWOT ANALYSIS**Strength**

The survey shows that most of the people are willing to buy the gadgets, this proves that this idea would work, we will earn profit out of it.

Weakness

the price of it would be ridiculously high because it is imported. But if we sold the fake ones that are on taobao, people might not buy it.

Opportunity

This is a niche market, where it is rare in sales. Our group wanted to be different compared with other groups so that we can stand out from the competition between other groups, so that the students and teachers would spend their money on us, therefore more profit income.

Threat

We might not be able to retain customers since gadgets is a one-time product.

Max

PEST ANALYSIS**Political**

School will allow us to sell gadgets at school since it does not influence the school in any ways. Gadgets are entertaining.

Economic

There are expensive gadgets that are real and branded, there is also cheap gadgets that are fake. Students are not able to afford high costs. Therefore, we will choose the fake ones to sell.

Social

Friends may share their gadgets and play with each other. However, parents would think that it is stupid to buy such useless products.

Technological

The fake gadgets are produced in a high quality, making it not any worse than the real ones. Students will not figure whether it is real or fake.

Max

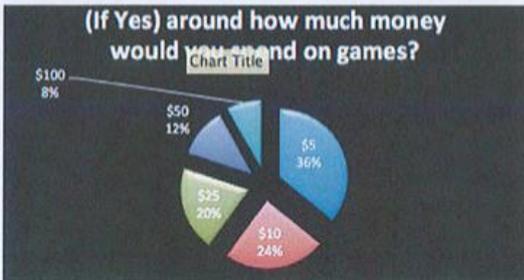
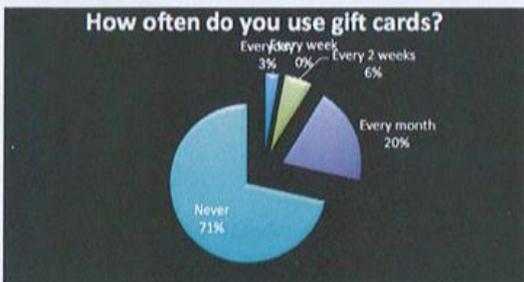
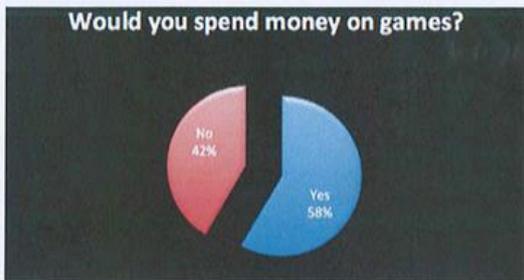
The information gathered from the gadget questionnaire (see Appendix) showed that everyone was interested in the idea (question 1) and in question 3, 40% said they would actually use it. In question 4 we asked if you would buy it as a gift or for yourself. Two thirds of people said it was for them. All this information showed there was potential demand.

In question 2, most people said they would spend 11-20 rmb on one item, and 20% would pay 21-30 rmb or 31-40 rmb. We wanted to know this to help us set our prices so that we didn't spend too much on the gadgets that people would not be willing to buy. This would mean we would lose money.

Conclusion

In conclusion we chose to sell gadgets. From the market research, we found out that most people are willing to buy the new product we came up with the reason being unique. We chose these products to sell because we wanted to be different compared with other groups, the products are new to this school. Also, the price of the products we order could either be high or low, the decision will be made later on. This will be a new experience for use as part of the enterprise coursework. Through our own enterprise skills, we will try our best to earn a profit.

Gift card questionnaire:



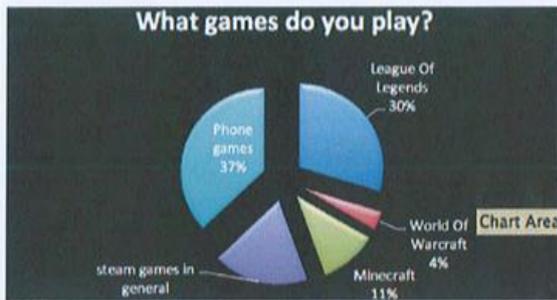
1. In this question "Would you spend money on games?" 21 people said yes 15 people said no, this concludes to the point that more people play games rather than the people who don't play games.

3. In this question "How often do you use gift cards?" most of the people votes never or every month, from this question we can see that either the person does not want to spend money or that they don't spend money that often, which could be important for us to know, because we can approximate how many people are going to buy this product.

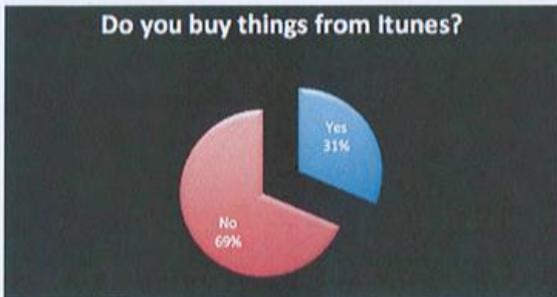
2. In this question "Around how much money would you spend on games?" 36% of the people chose 5 dollars and as the price goes up the people who choose the option decreases. So that is why we want to sell of gift cards in 5 dollars to 20 dollars.

4. In this question "How often do you spend money on app purchases (per month)?" I gave 4 options, no one chooses every day and most of the people would say they never spend money on app purchases maybe because they're not worth the price.

Aol/Aol



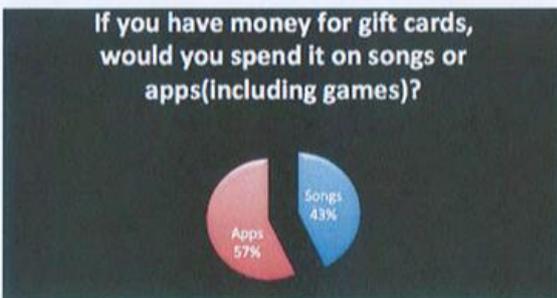
8. In this question "What games do you play" the responses were quite equal, I made this question because I want to know what games people play, and according to them, what type of gift cards should we buy, and at last we thought steam cards would be the best choice.



7. In the question "Do you buy things from iTunes?" majority of people answered no. iTunes as we know has become a popular software, it is convenient but expensive if you buy things from it. So we wanted to sell gift cards instead of iTunes cards, because more people would use gift cards.



6. In this question "Do you spend your own money for gift cards?" about 3 quarters of people answered no, probably their parents bought it for them, or maybe their friends gave it to them, by this question, we can identify how many people will buy the gift cards from us.

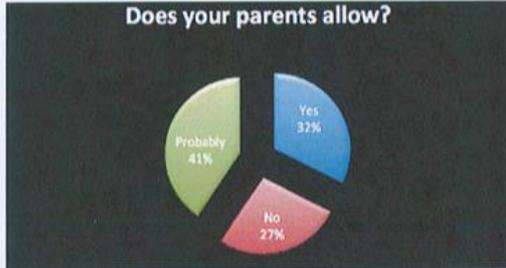


5. In this question "If you have money for gift cards, would you spend it on songs or apps?" more people answered yes, though the results were close, we thought that more people would find games (apps) more interesting than songs that cost money.

Age

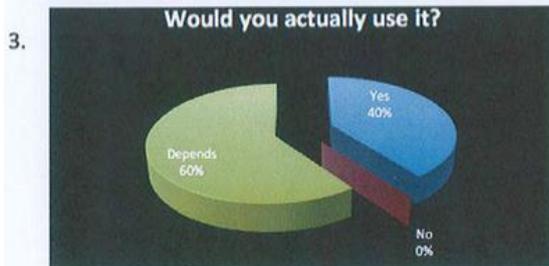
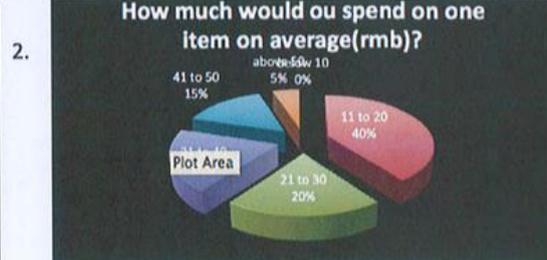


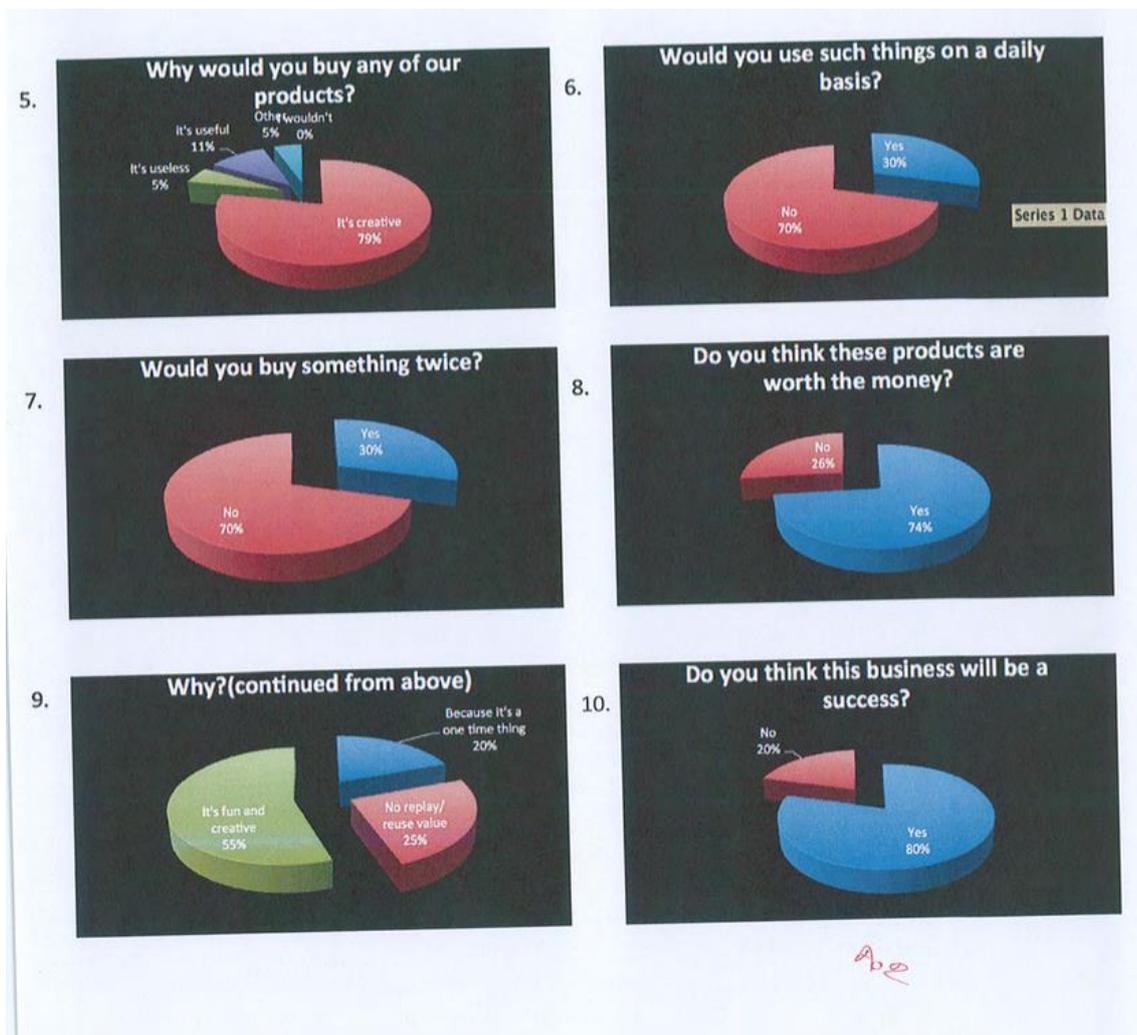
9. In this question "Would you buy gift cards from Taobao? More people said no than a yes. Taobao as we all know is an online purchase website, however, some products that they sell are said to be fake, with this answer I can tell that some people don't trust Taobao, so they would not buy things from it.



10. The last question I asked was "Does your parents allow?" in my opinion this might be the most important question throughout the survey, because I want to ensure that without the parent's permission we wouldn't sell them. The answers were mostly equal.

Gadget questionnaire:





Comment

The candidate has presented the report in an appropriate format, and included a variety of communication methods that were suitable for the intended audience. Clear knowledge of Enterprise terms is evident throughout the report.

There is clearly some attempt to analyse information before making decisions. For example in the PEST the possible risk of choosing game cards shows good insight. In addition to this, the SWOT identifies some relevant issues. If they had provided evidence of points such as prices being high as they were imported and linked them in some way to each shortlisted option then this would have offered good opportunities for analysis. The candidate did attempt to use their research material to help make decisions. For example the question about pricing was did help to identify how much people would pay for the items. However all the data gathered only related to their chosen option, the selling of gadgets. Other than stating why the phone cases were rejected, there is no consideration of possible advantages of this idea. It would have been helpful if some of the research questions had considered at least one of the rejected options. This would also have provided more evidence for them to analyse to support their final decision.

This work is therefore placed in band 2, with a mark of 7.

Task 2

Task 2a

Managing Problems

I think the two significant activities for our project are number 5 and 8 .(Action plan in appendix)

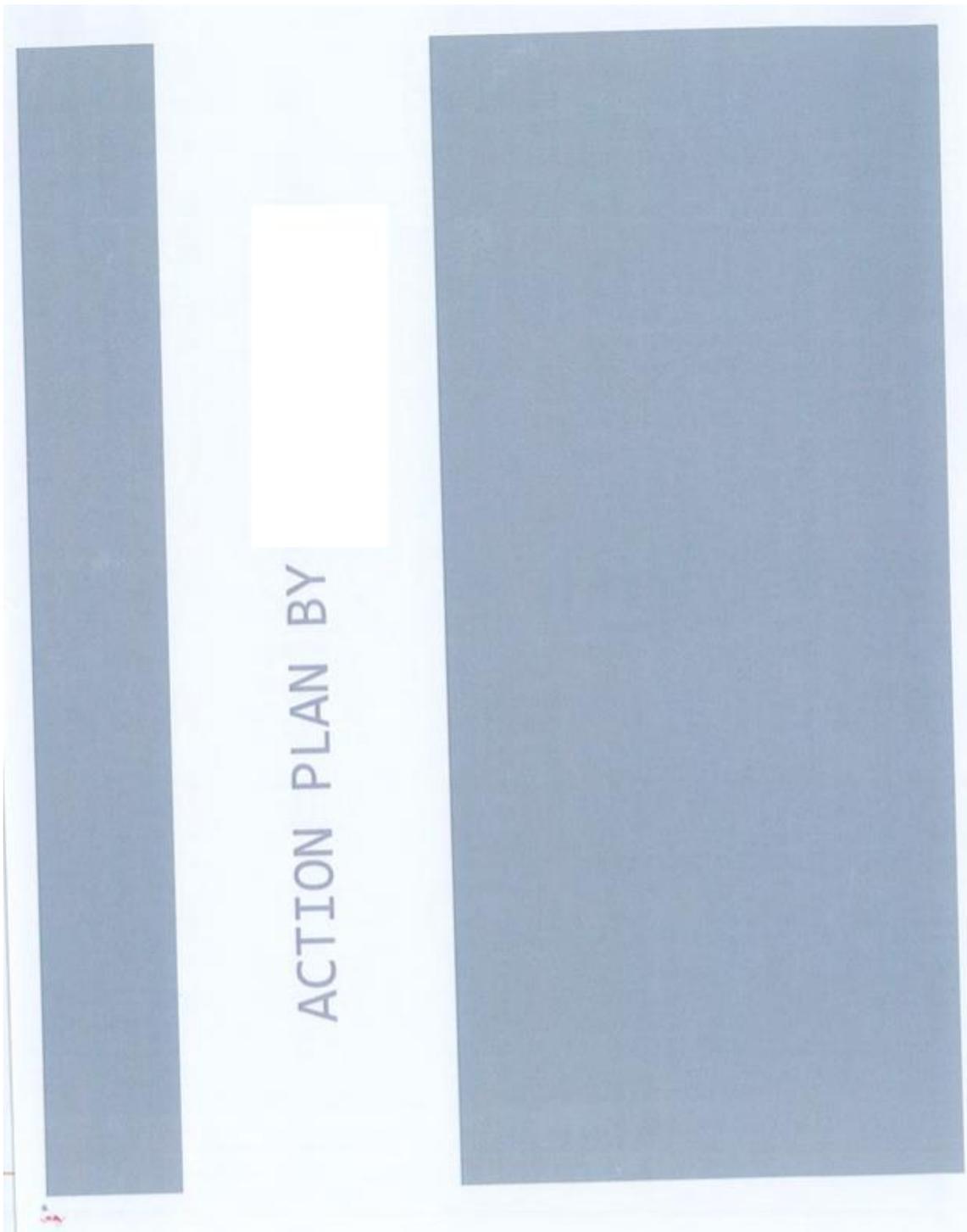
5. Ordering the stock.

There were two problems. Some groups decided to make things but we had to order the gadgets. Without stock we would have nothing to sell and so we would not have any customers. No customers no money. We had to have stock. One of the problems was delivery we couldn't just go to a shop to get everything, as we wanted our products to be unique. If people could go to the shop they wouldn't buy from us. To manage this problem I looked at the website to see how long it would take to arrive so I was able to order things in time.

We also had to order the right products. To manage this problem we did more market research to find out what products would be popular. This would help us know what people would like so we did not order the wrong things. We could take orders to make sure what we ordered would be sold.

8 Permission to sell.

After the problem with the gaming cards we decided we needed to make sure we could sell gadgets as we do not have enough time to start something else. We managed this problem by making sure we got permission from school before we sent out any marketing communication.



Nurture	Task	Time	Person Responsible	Completion Date	Monitoring	Outcomes
1	Make a spider diagram on ideas for the enterprise project	3-5 lessons		January 2015 12 th	To start off our coursework, we need to construct a spider diagram having at least 10 ideas for what we plan to sell later on. After we finished, we will need to choose 2 ideas to further develop. At last, We will hand in our brainstorm to the teacher so he can give us feedback.	The Spider diagram turned out to be successful, there were no difficulties during the process. As a group we had 2 ideas that we preferred: Game cards and phone cases. Both ideas were granted by the teacher.
2	Market Research for collecting data on people's preference	1 week		January 2015 16 th	We need to do a market research to find out people's preferences and likes. <input type="text"/> will focus on doing the research on Phone cases, while I will do the research on game cards. We will each make a survey on survey monkey, and analyze both the data's. The analyzed data will be shown to the teacher so he can give us feedback <i>APZ</i>	In the end, 45 people made a response to the survey, there were no difficulties analyzing the data. Through the survey, we found out that more people are willing to buy game cards than phone cases, therefore, our idea to further develop was the game cards.
3	Creating Business names and logos	3-5 days		February 2015 11 th	As our business moves on, it is necessary to decide on our business name and logo. Both the business name and logo should be creative. Therefore, for inspiration, we will look online to see if there were any well designed logo, or name ideas that could possibly relate to what we are selling. I will think of a business name, and <input type="text"/> will create a logo according to the business name The business names and logos will be shown to the teacher to check how suitable it is.	I chose the business name to be "Almo", which stands for <input type="text"/> . In my opinion, this business name is creative and will be liked by people, <input type="text"/> agreed and had no difficulties making the logo. The teacher also said both names and ideas were fine, therefore, this task was a success. <i>APZ</i>

4	Source of Finance presentation to the teachers, making the school lend us money	1 class period	February 15 th 2015	<p>After all the Business names, logos, market researches were sorted, I will need to make a presentation and present it in front of 2 teachers. This presentation will be done individually, the purpose was to ask permission from the school to lend us money for buying the products, the presentation will be based on why the school should lend us the money. At the end of the presentation, the 2 teachers will ask some questions and give feedbacks to how we can improve.</p>	<p>The presentation went well, there were no difficulties during the process. I convinced the teachers to lend us money, and they agreed after my presentation. Therefore, the finance presentation I made was a success.</p>
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A02

		Responsible	Date	Outcomes
5	Ordering stock from Taobao, purchasing the products we have decided to sell		August 29 th 2015	The word documents that we made were clear and specific, there were no difficulties. The ordering process went fluently, and right after a week, the enterprise class received all the products. Therefore, this task was a success.
6	Designing Poster and websites for target audience attractions		September 5 th 2015	The designing process was successful, there were no difficulties since the task was simple and easy. Both me and [redacted] made posters that was visual appealing, we ended up choosing my poster to stick around the school. A2
7	Selling in Pudong during the POP carnival		October 17 th 2015	Due to a sports tournament, I was absent, this was a difficulty for my partner [redacted] because he had to sell by himself. But from what he said, the sales were okay, we earned around 300RMB, which is nearly a third of the money we invested.
8	Negotiation with asking for permission to sell the		October 28 th 2015	To solve the problems, we must: 1. Have a conversation with the teacher in charge about spacing: We decided that different groups will sell on different days according to different classes. A2

Number	Task	Time	Person Responsible	Completion Date	Monitoring	Outcomes
9	Making a Marketing Presentation on the posters and websites I have made and choosing a more suitable way to advertise	1 week		November 2 nd 2015	After making the posters and websites, we will need to make another individual presentation on choosing one of the ways to advertise in school. In the presentation, I explained what the methods are, their theory and the pros & cons of both methods.	The presentation was successful, Both me and [redacted] final decision was to use the poster method.

Mark

the approval. It was a success.

	in the school	2 Enterprise weeks in school, second time selling products.	2 weeks	November 5 th 2015	Coming to the last stage, we will be selling our products at the school cafeteria during break or lunch times for around 5 days in total. This time, it is the students and teachers who will be willing to buy our products.	The 2 enterprise weeks was a huge support for our income, during the two weeks, we gained around 1000RMB. But through the process, we had a difficulty selling during break times since there was not as much people. However, the money we earned was far more than expected, we had no money lost, and a gain of 300RMB. Although there were products we have not sold out, in my opinion, it was still a success.
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AS

Health, Safety and security:

-As I mentioned in task 8, which was the negotiation with all people, we could do a research to find out what causes the allergy or a survey that asks what types of people it will effect so that risks could be minimized.

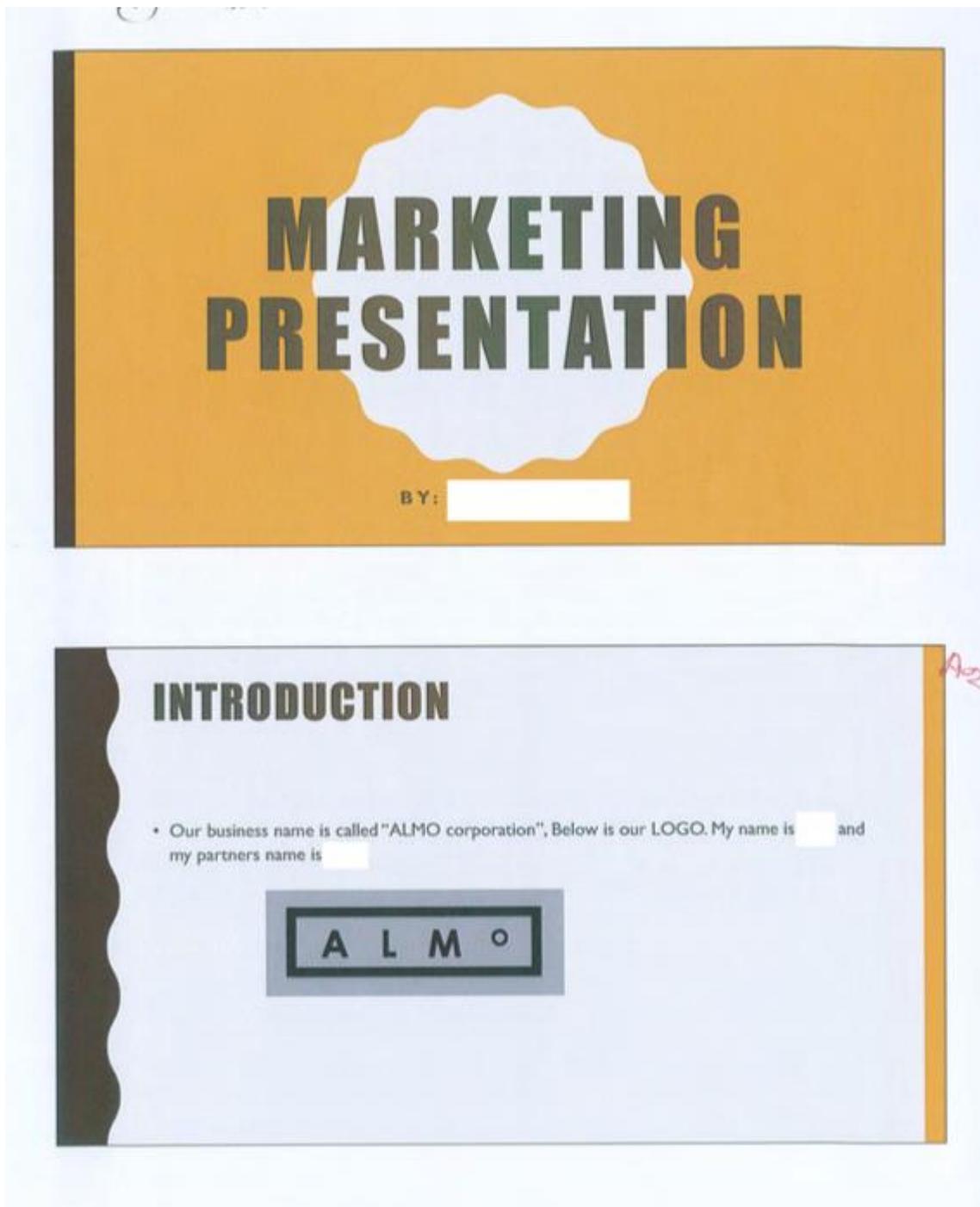
We will need to make aware of allergy risks since it is different

AS

Comment

For task 2a, the candidate has identified two significant activities in their action plan. It is clear to see from the supporting action plan how these activities fit into the overall plan. For each activity the candidate have explained why it is important and identified how the group managed each problem. However most of the explanation was retrospective. This meant the candidate stated what they did rather than discussing different possible actions they could have used to manage each of the problems identified.

Therefore the candidate is awarded mark band 2 –6 marks

Task 2b

DETAILS ABOUT MY BUSINESS

• Basically there would be 8 gadgets that we are going to sell:

- Ostrich pillow (Large)
- Ostrich pillow (Tiny)
- 3D maze cube
- Spinning pen
- Japanese stress ball
- Self stirring mug
- Rubrics cube
- Thinking putty



MY POTENTIAL MARKET

• Our business is mostly aimed at the niche market, because people like students will only buy gadgets for fun, it really depends on their mood. This time we going to multiple places (in Pudong and in school) to sell these gadgets, so the people who are going to buy the product can be all range of kid and adults.

• Market segments:

- Age: A range from 6 to around 30(Where people are most interested in buying).
- Gender: Both male and female.
- Income: higher than average as we are doubling the gadgets' price we bought from taobao.
- Behavior: Some gadgets can be needs, but we sell the "want" gadgets. So preferably people would buy some once a month.

10

UNIQUE SELLING POINT

- This time our whole enterprise class are going to sell products together, and of course there would be lots of competition. We chose to sell gadgets rather than other things, because we thought people will get attracted by its creativity and usage. We assume that everyone would like some new things in their life that makes them happy and enjoyable.

A2

ADVERTISING MY BUSINESS (POSTER) FORM

3

THEORY OF POSTERS

- Posters is a part of marketing which fits in the category of promotion. It is a frequent tool in advertising. Posters all have a visual impact and are seen by many students and adults, it includes the main textual contents and graphical elements that makes it eye-catching and attractive.

2/2

A PICTURE OF MY A4 POSTER



ADVANTAGES



- Eye-catching for students as it is a image(visual).
- The colour attracts students
- As the students are reading the poster, they can refer to the advertisement on the poster.
- Clear and specific target audiences.
- Inexpensive (no cost for us) to make and to advertise.
- Can be used several times in school and other places.

DISADVANTAGE



- Contains little description to the gadgets, content is reduced.
- Once posters is made, it would be hard to make correction.
- Takes time to complete a perfect poster that is grabs the attention of the students.
- There would be competition with other posters with other groups.

CONCLUSION

- In my opinion, Posters is a suitable way to advertise because it has more advantages than disadvantages. We know that both students and adults often like visualizing different things, especially when it could be seen in multiple places and times, It makes our life much easier. As they read the posters, they can identify for themselves whether they like it or not, they could be our potential audiences. And to attract and retain the customers, we will put several products and gadgets(both image and content) for them to see, so that not only they get attracted by one, they get attracted by a few.

Handwritten mark

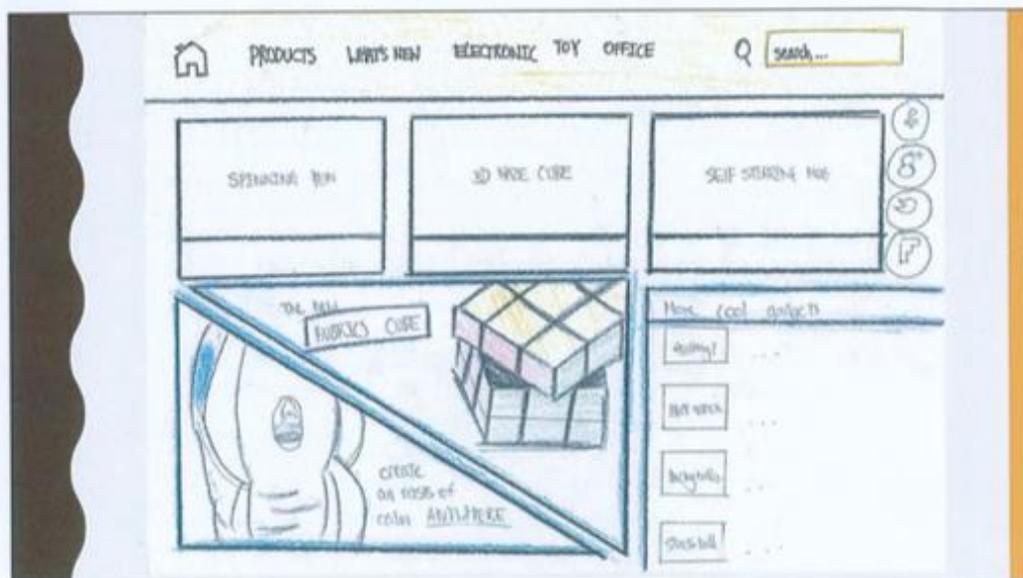
ADVERTISING MY BUSINESS (WEBSITE) FORM

THEORY OF WEBSITES

- Websites, internet adverts is also a part of marketing which fits in the category of promotion. It is another frequent tool in advertising. They can always be attractive, visual but there is always lots of competitions in the school.

Abg

A PICTURE OF MY WEBSITE



ADVANTAGES



- The information on the poster can be known by anyone, anywhere, anytime.
- The information on the site can be quickly accessed by students and adults.
- It provides the latest information to them
- They can have more than one page opened, viewing multiple products at the same time.
- They get to choose what they want to look at.

DISADVANTAGES



- Not all students have easy access to the internet.
- Difficult to reach the target audience.
- Website advertising are not always reliable as the website may not be available in times.
- Competitions with other websites made in the school.

Adv

CONCLUSION

- In conclusion, as you can see, the amount of advantages and disadvantages are mostly equal. I would say this is also a suitable way to advertise my business, it could be easy accessed anyone in anytime and anywhere with having the latest updates on the information. However, by using the website advertising method, target audiences are difficult to reach. So reach them, I will need to make advertisements to attract them. And to retain customers, the website must give a detailed description of what the customer wants, giving them a good impression. The website should also include our names, emails, contact so that they should know who we are, and gaining a chance of buying our products again.

Ae}

MY FINAL CHOICE

- If I had to eliminate one of the options, I would reject website advertising method. Website advertising method contains too much unstable factors making them not so reliable. And the biggest problem of all is that target audiences are too hard to reach, the methods of reaching them would be too complex. In the other hand, poster advertising gives you clear and specific target audiences and as students looks at it, they can relate it to the advertisements in anywhere and anytime. Problems such as competition, mistakes, reduced content on the posters can be solved if more work was to put in. Therefore, I would choose poster advertising over website advertising.

Ao}

ENTERPRISE COURSE WORK

By:

■ Basically there would be 8 gadgets that we are going to sell:

- Ostrich pillow (Large)
- Ostrich pillow (Tiny)
- 3D maze cube
- Spinning pen
- Japanese stress ball
- Self stirring mug
- Rubrics cube
- Thinking putty



Adz





YOU WILL SEE THESE AROUND SCHOOL!!!

Script

- [] Hey guys, so for a part of our enterprise project we are going to sell gadgets.
- [] Our aim of the course work is to sell all the products and gain profits from the students.
- [] The place would be held at the cafeteria during break times and lunch times probably next week.
- [] We'll be selling gadgets such as ostrich pillows, stirring mugs and much more interesting gadgets.
- [] Don't forget to bring your wallet and please come support us, we look forward in seeing you guys.
- [] Thank you

Aej

Witness statement

Name of school: _____

Date: Oct 21st

Name of student: _____

Purpose of presentation: Planning for financing the projectOR Planning marketing communication**Comments on student performance:**Suitability of communication for audience / purpose: Limited some good

Reason for rating given (including evidence):

Cheerful presentation - got points across.

Communication skills used e.g.**Ability to explain points clearly:**Limited some good (just)

Reason for rating given (including evidence):

Spoke well and explained points. Slides had too much detail but remained focused on topic

Listening skills:Limited some good

Reason for rating given (including evidence):

Didn't ask for questions, but did respond when asked. Knew why wanted to use these methods

Interaction with audience:Limited some good

Reason for rating given (including evidence):

Smiled a lot, confident but read from notes too much rather than looking at us.

Other enterprising skills shown:Limited some good

Please comment on each skill separately e.g. creativity, initiative. For each one explain why you have given each rating (including evidence)

- Some creativity in slides (website looked good)

Any other comments:

Used appropriate terminology

Supporting notes/ images used:

PPT

Name of person completing form: _____

Signature: _____

Date: 21 Oct

Explanation of my Marketing Decisions

Strategy 1- Poster and Assembly at school

For our enterprise coursework, one of our objectives is to make a poster and present it at the assembly. The purpose is to promote and advertise to the students in the Gubei campus (from Year 7-13) what we are selling at school, so they will come and buy our products.

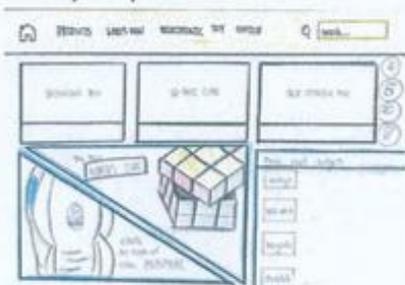


This is my design of the poster. As you can see, the background is a piece of burned paper being stuck on a wooden board, it made the format look traditional. However, the gadgets on the poster made it look colourful, the use is to grab attention and make it visually eye catching for the students. The font is from big to small, top to bottom from the most important information to the least important information. Often, people starts reading contents from the centre so I placed the important information in the centre, and placed some bits of least important information on the sides. The pictures of the gadgets are placed randomly on the sides so it gives the students a clear view on types of gadgets we are selling, and depending on what gadgets they like, they can come and buy our products.

Another part of the task was to write a script for the assembly, the script was a huge support for advertising our products to the students. In the short script, I included the most important contents on the poster, it involves the time, place, business name, our objective, and most important of all what we are selling. The assembly PPT was been made based on the script, it is short, but still appeals students by the gadgets we are selling and bits of information that is needed. We hope that through the script and the assembly PPT they can have a better understanding of our coursework so they will come and support us.

Strategy 2- Website Design for my Enterprise

Another part of our course work was the design a website. The purpose is similar to the poster; advertising and promoting to the students in Gubei campus, to attract them so they will come and buy our products.



On the left side is my website design. After researching and looking up for several websites targeting at gadgets, I picked out some that was visual appealing, useful for me and combined them together. Most of the inspiration came from its title, fonts, colors, and layout. The layout was designed according to the pictures, description, titles divided into different shapes such as triangle and rectangle shown on the design to give a better visual effect to other people.

The color I chose were light blue and yellow (colors on the product excluded), because light colors attract people's attention better than darker colors.

My website mostly appeals to the students as they like newly and modern designed ideas on websites, and of course they are our targets markets (who we are selling the product to). On the website, I included links to the main features they need to know about the products, and links to the products itself, for example what types of products there are. In my opinion, the most important things that should be included on the homepage are the information of the product, what we are selling, and our contacts (e.g. phone numbers, emails). On my website, I also placed some connection to the social media sites (Facebook, Twitter, Instagram), therefore, they can then share their thoughts about our products to everybody else who does not know us and what we are selling.

Reason for choosing my final method

If I had to choose another method to advertise my business, I would take a video and upload on a social network, the Moodle system in school would be a perfect option, it can be view by any student or teacher. This advertising method is unique, inexpensive and easy to organize. However, this advertising method contains more disadvantages than advantages. For example, the video can be easily viewed by anyone, anytime, but not in a situation where network is not available. The video could be less time consuming for us to make but if people are impatient they would not pay attention to the video while watching it, this may cause them skipping important contents.

Posters/ assembly or website?

If I had to eliminate one of the options, I would reject website advertising method. Website advertising method contains too much unstable factors making them not so reliable. And the biggest problem of all is that target audiences are too hard to reach, the methods of reaching them would be too complex. In the other hand, poster advertising gives you clear and specific target audiences and as students looks at it, they can relate it to the advertisements in anywhere and anytime. Problems such as competition, mistakes, reduced content on the posters can be solved if more work was to put in. Therefore, I would choose poster advertising over website advertising.

Comment

Both a witness statement and supporting slides have been provided. The witness statement includes general comments such as 'cheerful' and a 'got points across'. The assessor has tried to rate the different communication skills shown and provided some evidence to support these observations. As recognised some of the slides do contain too much detail. Based on the evidence provided, the presentation would be classed as suitable for the audience (level 2).

For the second part, the candidate has provided a written explanation outlining their selected marketing communications. In addition to this, examples of each form of media are included as evidence. The candidate offers some simple analysis of the different options considered, and a justification as to why they chose posters and assembly at school as their main form of marketing communication. However there was on balance too much description of the design and content of the poster, script and website. To access the higher mark bands, the candidate could have tried to develop points identified to show why it was a factor in their decision. For example why was the font size important and how might the layout of the website be helpful? Issues such as cost, ability to design a website might also have factors that they could have considered. Also the descriptor makes reference to 'reaching the potential market, and attracting customers'. While some consideration was made in respect of attracting potential customers, the candidate could have developed these points in more detail.

Overall, both required tasks have been completed. The selected formats were appropriate for the audience and include a range of correctly used terms. There is some analysis justifying decisions, but as highlighted there are errors and gaps in the analysis that detract from the work.

Therefore the candidate is awarded mark band 2 –8 marks

Task 3

I had to use lots of enterprise skills to implement the project

Negotiation:

When I did my finance presentation to the teachers it was a success.

When we asked for permission to sell our gadgets, I had to arrange the meeting with the cafeteria manager. X_____ was in charge of the actual negotiation. He was really good and was able to solve issues such as the allergy problem with the catering manager so I didn't really have to say much so I just let him speak. We got permission to sell our gadgets.

Creativity:

To be creative you have to use your imagination or come up with original ideas. I think I was quite creative. The ideas we chose were creative – no other group thought about selling game cards which could have meant we made more sales. Unfortunately our idea got banned due to parent issues. This could suggest we were too creative. Our new idea was gadgets and our market research showed that people liked this idea because it was creative. Also we made posters that were visually appealing. We ended up choosing my poster (see task 2) to stick around the school. So I think this shows that I was used creativity a lot in the project.

Team-working:

In our group there were two people. We each had different jobs to do like market research, ordering and selling. We both created posters and agreed to aThis worked well and we managed to make more money than we expected.

Taking calculated risks:

Selling gift cards was a new idea in our school. We had identified this as a possible threat in our SWOT and as a political issue in our PEST (see task 1). We identified possible issues like trust and way parents might react. It was a risk but we didn't think that it would be banned so didn't plan for it. This was a big mistake.

Our second idea was also creative, but we did look into it deeper such as their costs and difficulty of get the products. We made sure we got permission for things such as the cafeteria manager so we would be allowed to sell our gadgets.

Perseverance:

We had a lot of difficulties in our project. When our first idea got banned we didn't give up and our second idea made more money than we expected. When we had problems we did find a way to get things done.

Appendix

Year 11 Enterprise (Negotiation Skills)

Business Name: Almo

Group Names:

Person/s Seen: _____

Reasons for Negotiation:

Permission to sell products, Allergy problems/risk.
Health and safety, warranty.

Outcome of Negotiation:

talk to _____ about spacing issues-
~~they~~ Make aware of Allergy risk.
confirm with cafeteria to sell things.

Negotiation Task by

Names of people: _____ and _____ meeting

Date of meeting: 28th of October 2015

Discussion Topic: Firstly, the reason we went for a negotiation with _____ was because we needed the permission to sell our products. However, during the discussion, we found a few issues that needed to be solved such as Allergy problems/ risk health and safe, warranty... We talked about how the problems could be solved through different ways. We do not want things to go wrong, and make sure our products are always safe, that is what we are trying to achieve.

Evidence Used: Basically, we convinced _____ by giving him specific details about the products, such as: functioning, safety, materials, cost, etc.

Benefits of Proposal: The whole purpose of this action was to complete one part of our coursework, therefore, the permission must be granted. Also, accepting our idea could be a huge support for us as a group.

Outcome: After the negotiation, we realised the importance of the issues we did not discover and how they might influence on our business. To solve the problems, we must:

1. Have a conversation with the teacher in charge about spacing: We decided that different groups will sell on different days according to different classes, issue solved.
2. Make aware of allergy risks since it is different with all people: We could do a research to find out what causes the allergy or a survey that is asking what types of people it will effect. Second issue solved.
3. Confirm with the cafeteria the permission to sell things. The school cafeteria has their own business; they do not want to lose profit. Therefore, we must have a conversation with them about this coursework. Third issue solved.

Contribution: My contribution is to arrange a meeting with the cafeteria manager during break times so that we can solve out spacing and stock problems in the cafeteria.

Year 11 Enterprise (Negotiation Skills) YCIS

Business Name: Alma

Group Names: _____

Person/s Seen: _____

Reasons for Negotiation:
Permission to sell products, Allergy problems/risk
Health and safety, warranty

Outcome of Negotiation:
talk to Mr Smith about spacing issues-
Make aware of Allergy risk
confirm with cafeteria to sell things.

Witness Signature: _____ (Date) 28. 10. 15

Ag

Comment

The candidate has named five enterprise skills used. There is some evidence of the activities in which some of these skills were used, notably for creativity and taking calculated risks. However the explanation offered for some skills including team working and perseverance is limited. These are opinions and descriptions of the outcome rather than explanations as to how these skills were used to help implement their plan. As such this only shows some ability to use the skills of Enterprise. For example the link between taking calculating risks and looking 'deeper' into the second idea was not explained.

Note it is important that candidates focus on their own contributions. There was no need for the candidate to describe what other group members did. For the negotiation it was not clear what, if any, role the candidate played in resolving the issues as it always refers to what 'we'. As such it provides no evidence of skills demonstrated.

The plan to negotiate follows the template provided by Cambridge. This ensures all the key elements are covered. However, throughout the plan, the focus is one on what 'we' or the group did.

Overall, the assessor accepted the teachers assessment that a reasonable ability to apply skills of Enterprise when implementing a plan and negotiating had been shown.

The candidate is therefore awarded mark band 2 – 5 marks.

Task 4

Reported to:

Reported by:

Date:

Title: Evaluation

Introduction:

Our business name is called "ALMO". At first, we were planning to sell gift cards. However, due to school restrictions and parent issues, the idea was banned. Therefore we came up with another idea: to sell unique gadgets.

Planning and implementation:

The big failure had to be changing from gift cards to gadgets. When planning we carried out a SWOT and PEST and identified issues with the gift card idea. But because it was allowed by the school rules, we didn't think there would be a problem. I think we could have done more such as asking permission from school. Because of this we wasted time, as we had to start again. Other groups were already planning and designing posters and we had to do market research for the new idea. This could have lead to us losing sales to others as people might have decided what they were going to buy.

One of the main tasks was to complete an action plan. The purpose was to implement the steps and instructions written on the plan we made so it gives us a brief understanding of what we need to do.

Positive and negative aspects:

The action plan was extremely beneficial. The headings I gave to each task was short and simple. Instructions were given, so that the task becomes clear and straight forward. To further organize the task, a list of completion date, person in charge and a monitoring stage were added to the plan. We followed the process written in the stage of "monitoring". We gave ourselves tasks that were achievable. We had our own group rolls. And the outcomes were written clearly. However, the action plan had some issues. For example, the time of the completion date was approximated. We did not give ourselves a deadline for each task. We did not include small events, for example, checking the stock once it arrived. And because of laziness, not all the problems were written down when it came to us, therefore, we missed out on some problems that we might have to face in the future.

Conclusion:

In conclusion to implementing the action plan, it was a success. The task I made went fluently, me and my partner both knew what our rolls were, we knew what to do. Therefore, throughout the year, we did not face troubles that could have a big influence, we all managed to complete the tasks set, in consequence, the coursework was completed. However, there were still issues faced, for example: the completion date was predicted, deadlines were not being given, lagging to hand in the individual tasks.

Marketing communications:

Our business involved different types of marketing strategies, method such as making posters, assembly presentations. We gave up on the websites idea since the method contained too many unstable factors making them not so reliable. The purpose of marketing was to promote and advertise to the students in every grade level, what we are selling at school and make the business well known so that they can come and buy our products during the two enterprise weeks.

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Positive and negative aspects of Posters

Making posters was a great way to advertise our products. We knew that both students and teachers are more likely to be visual learners, we also knew that they prefer visualizing different things rather than reading a bunch of text that might be irrelevant to them, therefore, we designed our own posters that grabbed students' and teachers' attention, which increased the chance of gaining more customers. The poster was used several times since it is inexpensive (free for us) to make and advertise. We placed about 5 posters around the school, these places include: The cafeteria, the hall way, the football pitch, the basketball court, and the gym. However, we found that the poster contained small amounts of description to the products. In addition, we did not spend as much time on making them resulting in a poster that is not as attention grabbing.

Positive and negative aspects of Assembly script and PPT

Our second method of marketing was to present our business to the students in the assembly hall from lower secondary to year 13 seniors. The presentation was made based on the script. For students, Presentation can be either boring or interesting, depending on how you speak and what you speak. I would say that the script and presentation was a huge support for us because people heard the most important contents, every grade level. However, the assembly was extremely short because there were too many groups and daily announcements that was needed to be said. We did not have the time to tell everybody the small details. However, we did reach our objective of persuade people to have a better understanding of our coursework and business so that they could come and support us.

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Conclusion:

In my opinion, both Posters and Assembly presentation was a success in marketing. It was effective because we gained quite a lot of customers, more than expected. We reached our target market which were lower secondary students (since they are interested in such things) since most of the sales and profit came from them. From the communication methods we used, there was only one key weakness: Lack of time. The poster we made could have been much better, we could have spent more time on it to attract people other than the lower secondary, for example, the teachers.

Recommendations:

Planning and Implementation:

if I had the chance to redo the action plan, I would like to change the plan by giving a deadline to each task instead of approximating the time it will need to take. I would like to set completion dates that are more accurate. Once our group gained the aspect of time management, we will be organized as a group, we will work faster, and more efficiently.

Marketing communications:

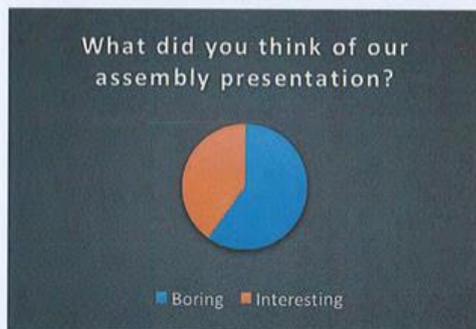
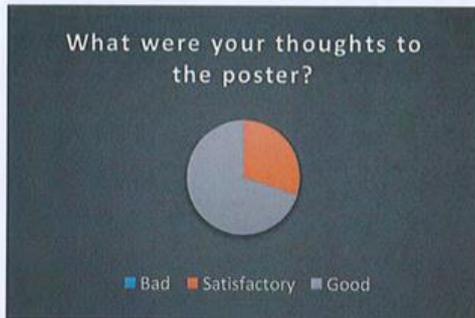
If I had the chance to work on the marketing communications in our business, I would definitely spend more time working on the posters so that it would become more appealing and

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attractive, in consequence we do not have to worry problems such as competition. Also, if I had more time to do the presentation, I would make it even more detailed. Also, we do have the opportunity to work on different presentation forms for example Prezi instead of power-point, it would make the presentation much more interesting to listen. Therefore, more customers would come.

A₀)

Appendix: Furthermore, I made a questionnaire to the student customers who bought our products. The questionnaire was given to 10 students.



In conclusion, the questionnaire gave us useful feedbacks. I found out that we did an average job in marketing communication. People liked the posters, however, the assembly presentation did not catch their attention. More people thought it was rather boring. Half of the students thought that the prices was acceptable, half thought it was not. In addition, they are willing to spend more money due to the high quality of the products.

A₀)

Comment

The candidate has presented the work in a report format using appropriate titles and sub headings. The report focuses on two relevant aspects, namely planning and implementation and marketing communication. For both areas, some relevant issues are identified, which try to focus on both successful and unsuccessful aspects. At times, the candidate has tried to develop and support points made showing some analysis. For example, in Paragraph 2 of the marketing communication, both positive and negative effects of using a poster are explored. For example, understanding its target audience was more likely to be visual learners and why a poster was a good idea showed good analysis. This level of detail should be consistently applied across the piece for the higher marks to be credited. However many other points such as the issues with the action plan would have benefited from greater development. Often issues were identified but the significance of each one was not discussed. For many points evidence was brief or not included.

Simple conclusions and recommendations were offered. However some points such as having more time for the presentation was not realistic as they had no control over the assembly timings. Therefore it was unclear as to why or how this issue was significant. Also, many of the recommendations for improvements did not explain how they would improve the enterprise.

Hence the candidate is awarded mark band 3 – 10 marks. Total mark: 30

Marked Sample C

Task 1

Course title: IGCSE Enterprise

Coursework title: Paper 2 – Enterprise project

Student name:

Teachers name:

Your business name: HRH

Date: _____

Report title: **Report on identifying a suitable project**

1.0 Introduction:

We have been asked to create an activity which will raise money for our chosen charity that the whole class agreed on. The charity is Cancer Research. All of our ideas follow the school rules and are legal. All meetings and records must be reported. Are coursework will be handed in by the autumn half term while being prepared to do an individual and team presentation?

2.0 Methodology:

I am going to do this by using market research and surveys to find out our which the better idea from the main three is and then this will lead to us picking our best idea. We did certain activities such as Journalistic 6, in and out of the frame, SWOT analysis and mind maps. We did this individually and as a group to find the best ideas.

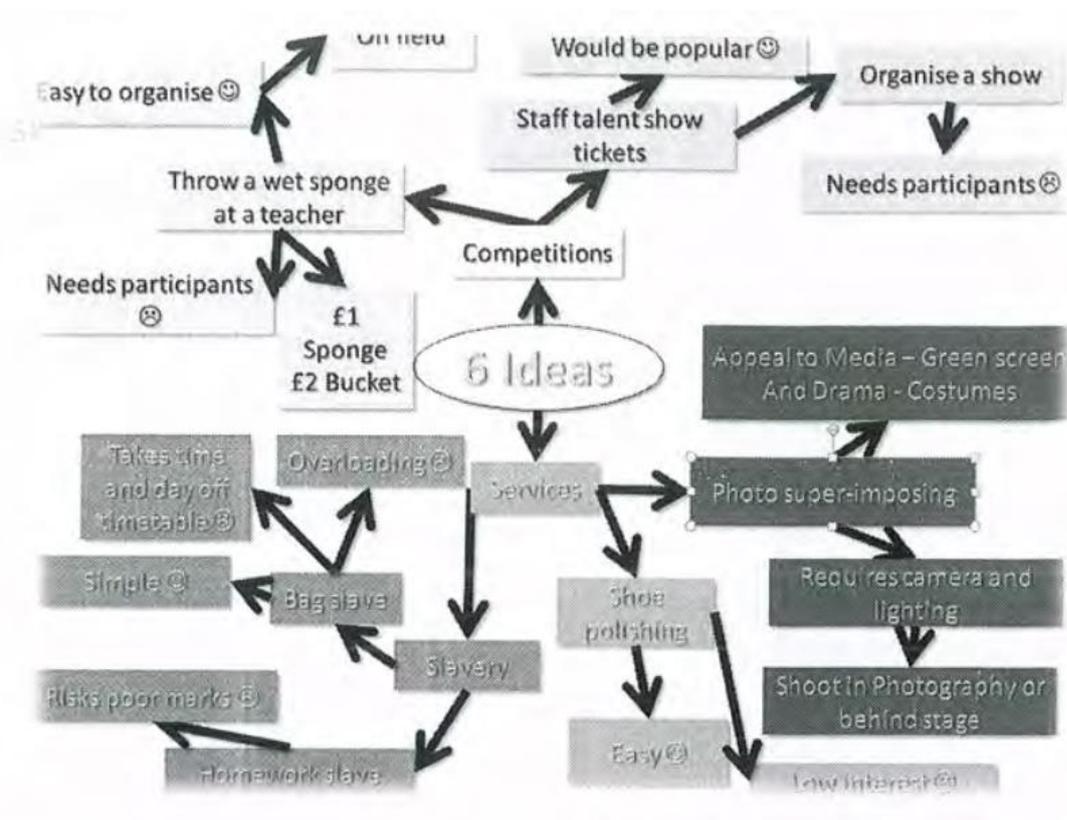
3.0 Findings:

In this section you will identify, describe, and explain different areas of what you did in order to identify a suitable enterprise project. The below are suggested areas to write about but you could include more sections if you need to.

3.1. Creating enterprise ideas

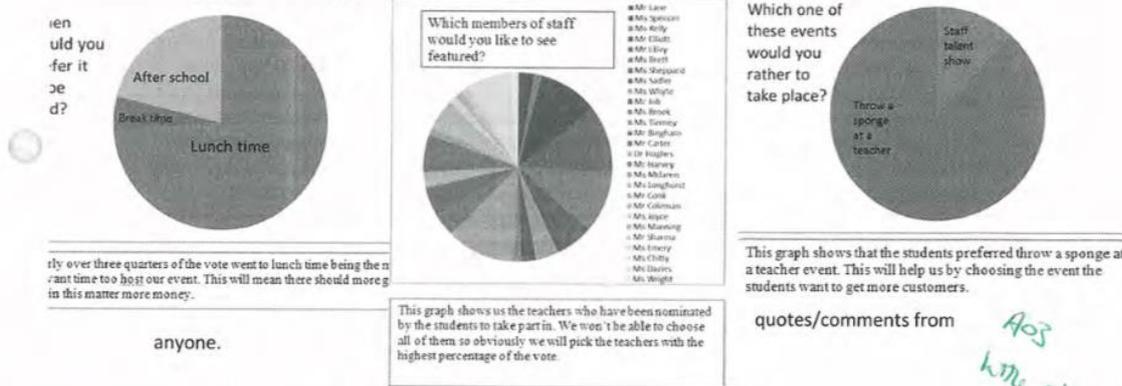
The brief we were given was to create a small business and raise money for the chosen charity this is Cancer Research. We did a mind map which was where we thought of a different range of ideas. This mind map was given to people within our class to see other people's opinions and even better if's.

From this we covered permission and made further steps to make these more practical. Anon the mind competitions and fun ideas. After the mind map we had a team meeting from this we named our group and discussed our next steps. Also we completed a task called 'in the frame' and from this we found out our top 3 best ideas which were Super photo imposing. Moreover the SWOT analysis supported our ideas by writing two paragraphs on each section, these sections where Strengths, Weaknesses, Opportunities, Threats. This allowed use to analyse each project ideas through different ways of questioning. Staff talent shown and throw the sponge at a teacher. These ideas will be more successful than the others. The Journalistic 6 identified each separate ideas by asking small snappy questions as this would let us see any unseen advantages and disadvantages. We discussed the appropriate idea for our target audience and the most ways we can interact with the customers. We used the skill innovative to help up create our ideas and progress they further. To identify the strengths and weaknesses.



3.2 Market research

WE did this research to find out crucial information what our target audience want to happen and take place. We used a questionnaire too help us make our decision this was given to students in year 10 and 9. Creating graphs helped us by making the results clearer but this did decided what idea we were going to do as the event we chose got over ¾ quarters percent.
There were no individual



When would you prefer it to be held?
After school
Break time
Lunch time

Over three quarters of the vote went to lunch time being the most important time to host our event. This will mean there should be more money in this matter more money.

This graph shows us the teachers who have been nominated by the students to take part in. We weren't able to choose all of them so obviously we will pick the teachers with the highest percentage of the vote.

This graph shows that the students preferred throw a sponge at a teacher event. This will help us by choosing the event the students want to get more customers.

anyone.

quotes/comments from
AOS
with attempt

4.0 Conclusions

Our final choice was throw a sponge at a teacher as this idea will be more appropriate for our target audience. The staff talent show would be too complex to do and host as it will be out of peoples

reach. The chosen event is easy all over and will be cost efficient and the prices will be considerable lower and the timing off the event suited the audience as it will be hosted at lunchtime whereas staff talent show would be after school.

4.1 Our final choice of enterprise project

We as a group and our audience have decided that choosing Throw a bucket at a teacher was hr best idea. This event got over three quarters percent of the vote as there was a specific question asking too chose an idea. This idea would be more profit making too help a charity by donating money towards them. Entertainment is a crucial factor as this event would attract the school pupils too gather around the event and create an atmosphere.

4.2 Reflection on this activity

We worked well as a team especially when big decisions needed to be sorted out. We completed tasks quick and used our roles correctly. I believe I have done a good job of the tasks and tried to help the team whenever possible. We chose three decent ideas by creating a good mind map and doing the task 'in the frame' this helped us identifying the ideas strengths and weaknesses. But as a group and other people around the school helping us the chose the idea throw a sponge at a teacher. Next time to make it better I would do a different range of tasks too make it more fun and work more as a group to make my and others work better.

Appendices

Enterprise Project Questionnaire

We are studying for our IGCSE Enterprise Course. As part of the course we have to create and run our own business. So far our research shows that these ideas might be successful. We have written this questionnaire to see what our target audience (students and staff at the school) think.

1. Age:

2. Gender: Male / Female

3. Which one of these events would you rather take place?

Staff Talent Show / Throw a Sponge at a Teacher

4. Which Members of Staff would you like to see featured? List 5

1)

2)

3)

4)

5)

5. When would you prefer it to be held?

Lunch Time / Break Time / After School

6. What would you be willing to pay for a ticket/go?

£1 / £1.50 / £2 / £2.50 / £3 / £3.50 / £4 / £4.50 / £5

7. Where is the best place to advertise? Choose 3

Refectory / Corridors / Main Hall / Tutor time bulletin / Drama Faculty

8. Which is the most suitable place to hold Staff Talent Show event?

Main Hall / Sports Hall / Gym

9. What type of act would you like to see?

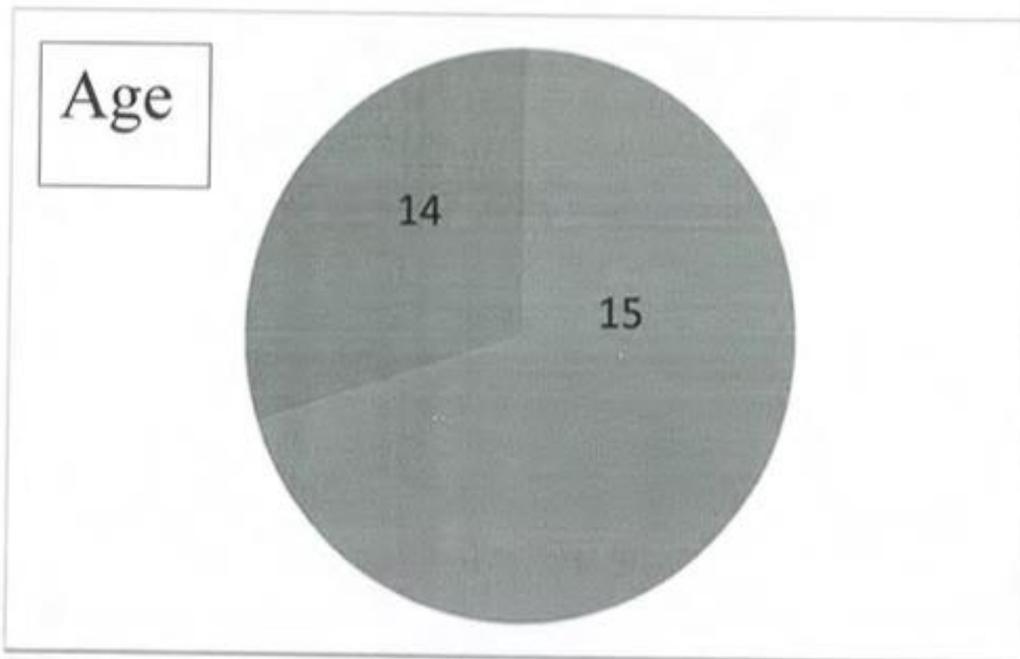
Comedy Sketch / Singing / Dancing / Other

10. Would you spend money on voting slips or refreshments at Staff Talent Show?

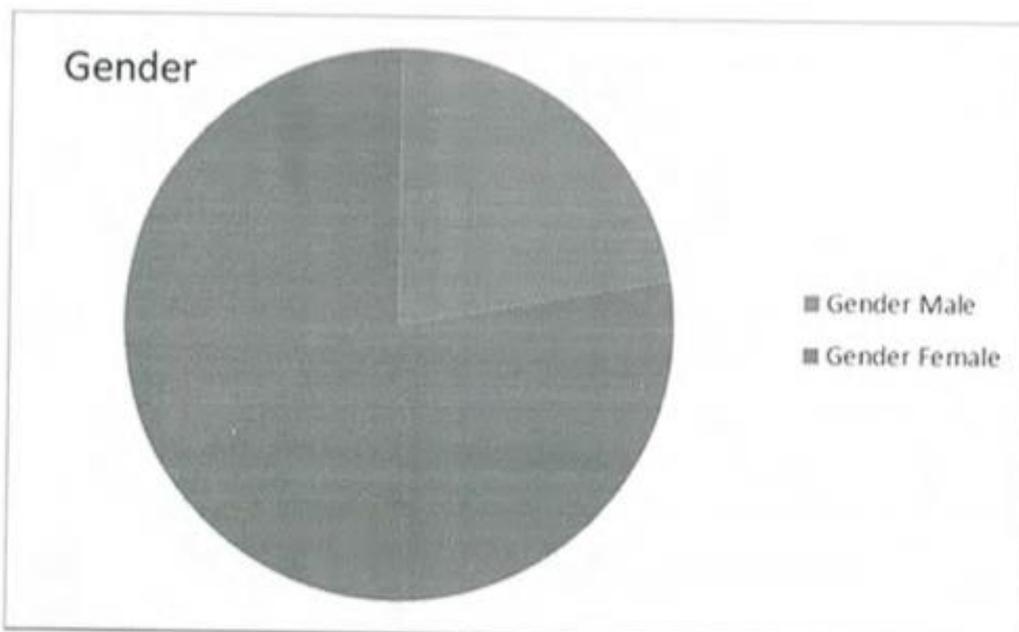
Yes / No

11. With 1 being poor and 10 being very good, how entertaining do our ideas sound to you?

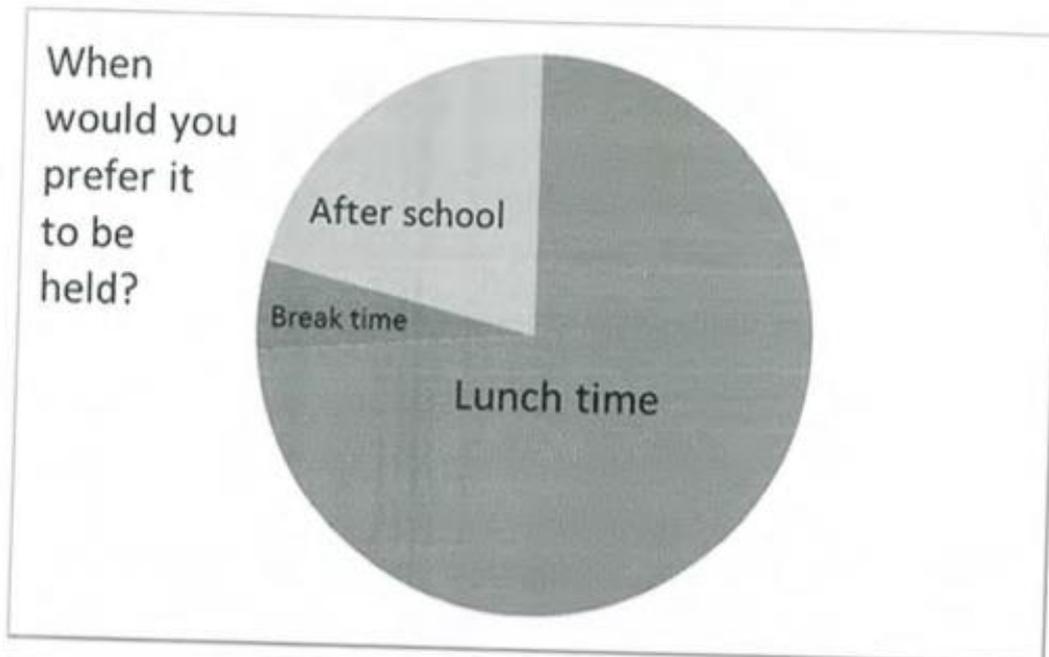
1 / 2 / 3 / 4 / 5 / 6 / 7 / 8 / 9 / 10



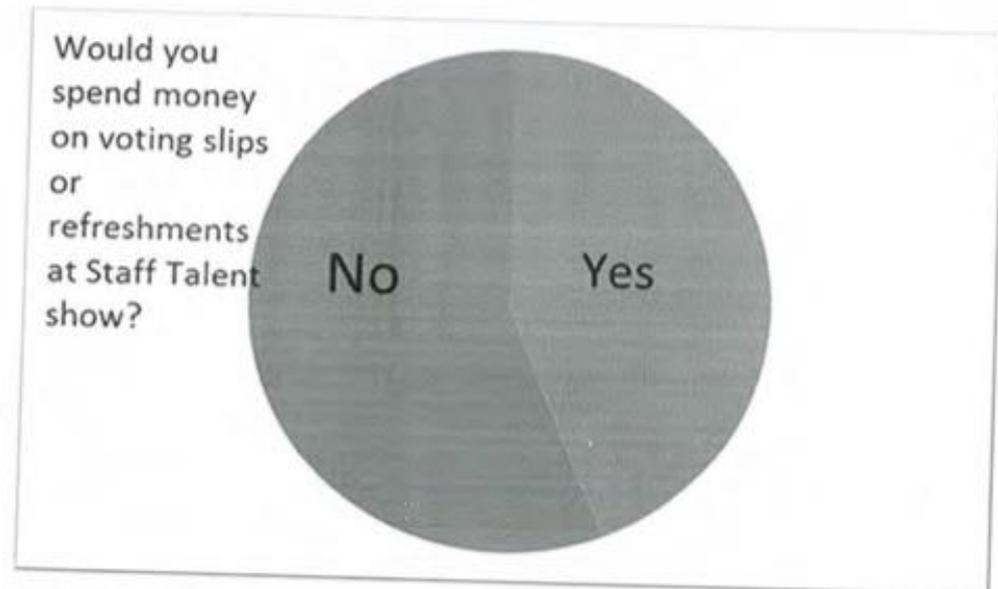
This graph shows our potential target audience the most common age was 15 years old. This means that this age group will most likely take part in our activity.



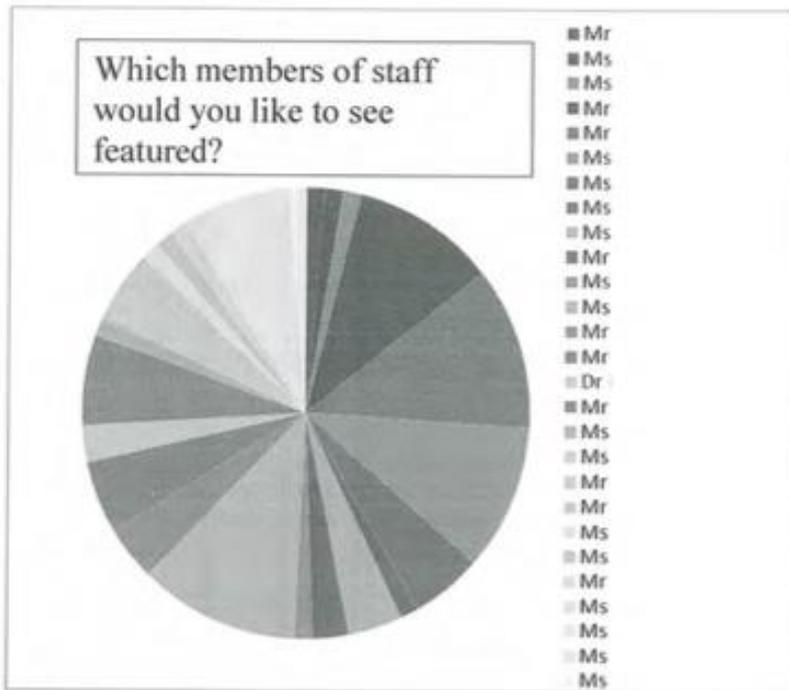
This graph shows the gender which was overpowered by females. So the females seem more interested but if we asked more males the chart might be even.



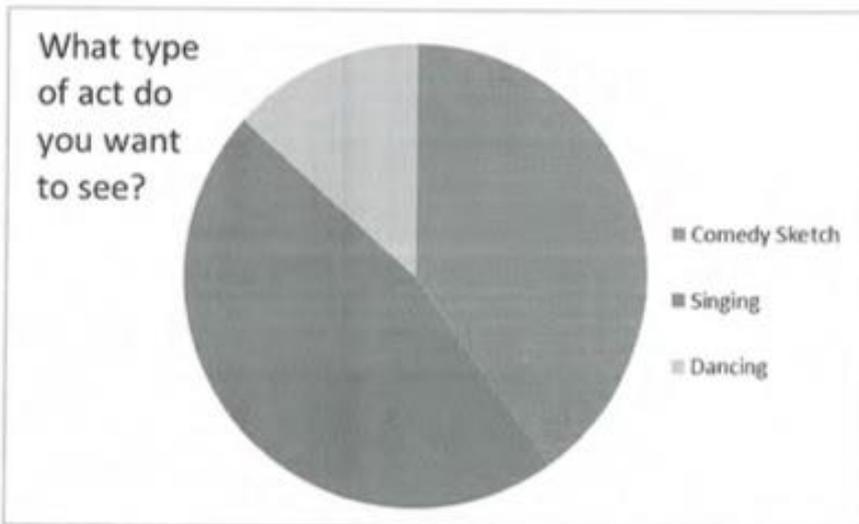
Nearly over three quarters of the vote went to lunch time being the most relevant time too host our event. This will mean there should more go's and in this matter more money.



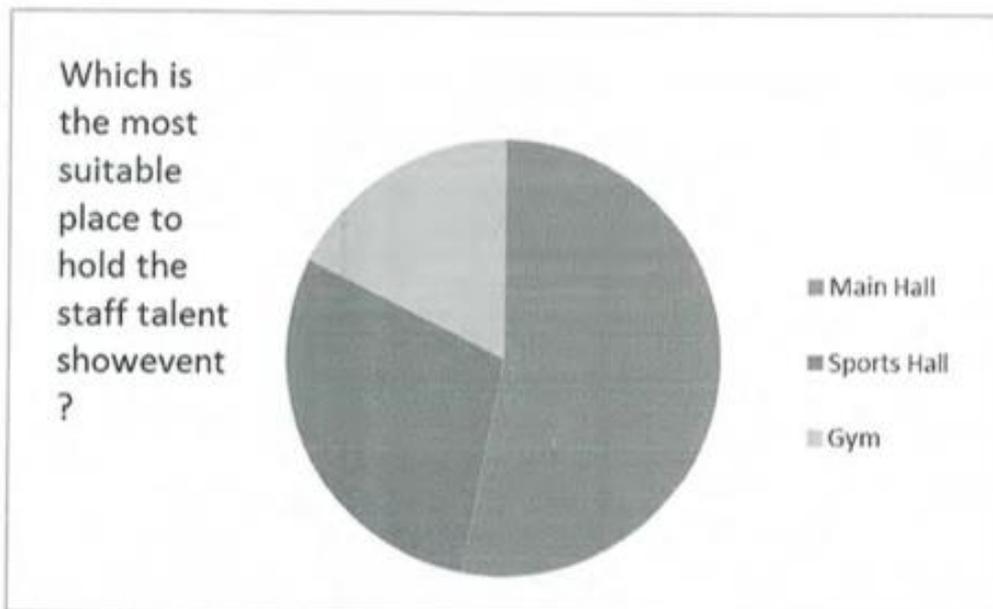
A major chunk of the vote went with their answer being no, the graph shows that the people will most probably not bring extra money to spend on refreshments at the staff talent show with over half the vote being a no.



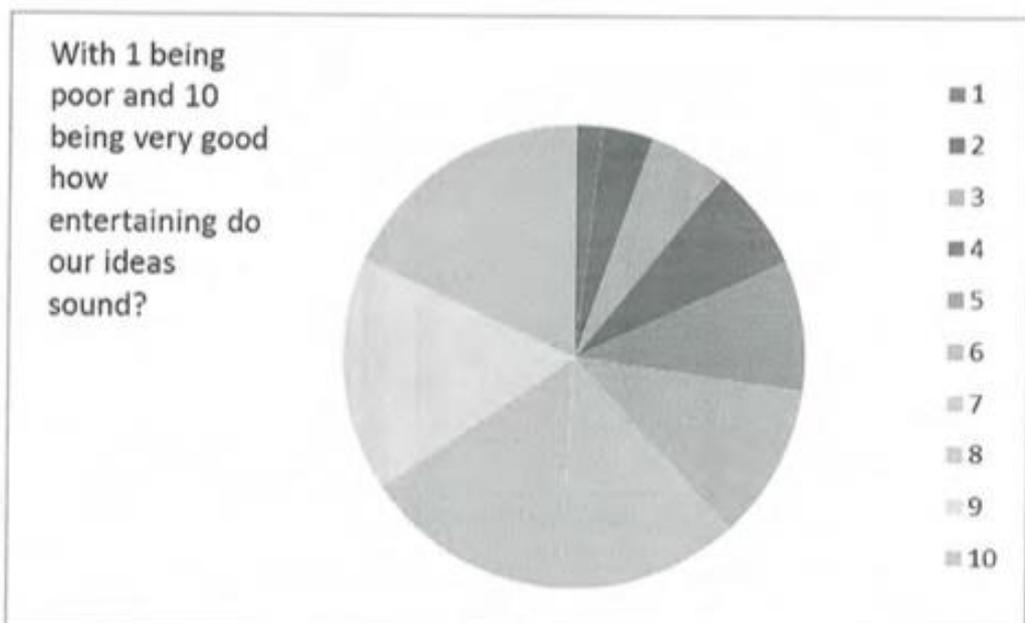
This graph shows us the teachers who have been nominated by the students to take part in. We won't be able to choose all of them so obviously we will pick the teachers with the highest percentage of the vote.



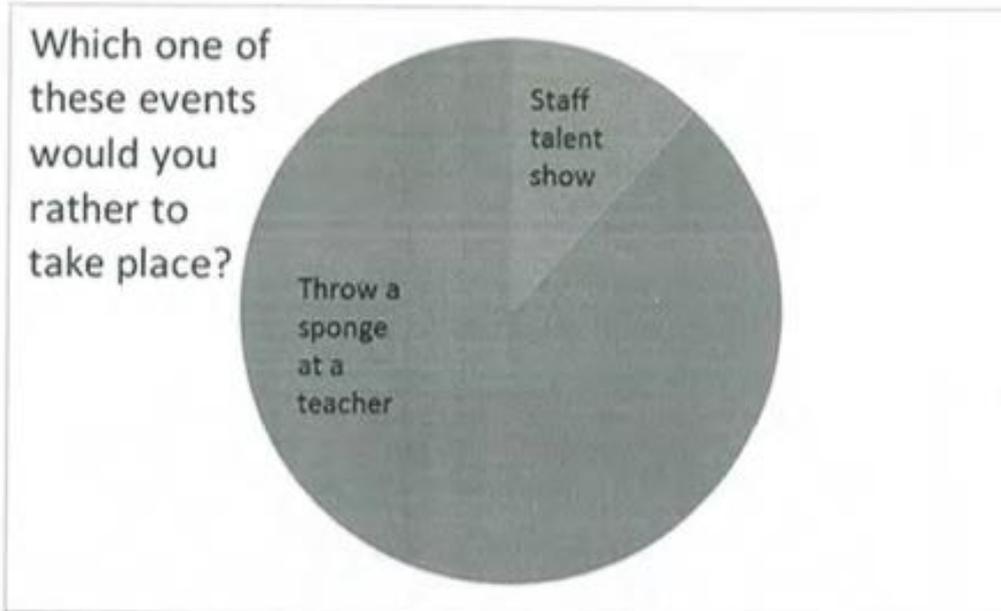
Most of the people would like to see a singing act by the teachers in the staff talent show with over half the vote. We would ask the participants to perform these acts to keep it entertaining for our audience.



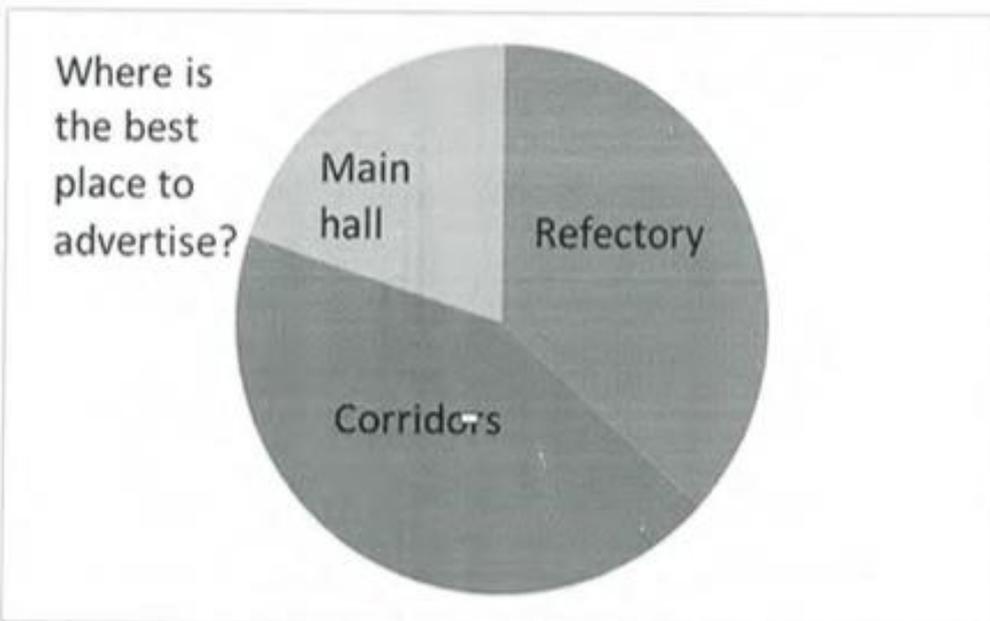
This tells us that the most of the people have decided to choose the main hall the place where too hold the staff talent show. This will have an easier access form the front entrance.



This graph sums up our ideas with our audience by asking how entertaining do our ideas sound. The majority of the vote tells us that the people find our ideas fairly entertaining.. This gives us more confidence to carry on with our idea.



This graph shows that the students preferred throw a sponge at a teacher event. This will help us by choosing the event the students want to get more customers.



Most of the people want to see our event advertised in the corridors as this is the place they will likely to be. This helps us too promoted are idea by using the audience's choices of where to advertise.

Course title: IGCSE Enterprise
 Coursework title: Paper 2 – Enterprise Project
 Student name:
 Teacher name:
 Your business name: HRH

Date: (Type in the date here)
 Activity: Journalistic 6
 Staff Talent Show

Who?	What?	Why?	When?	Where?	How?
All of our group organise it, using teachers. Customers are those of all ages, specifically students at the school and their parents.	Staff Talent show tickets. A show that we would host and sell tickets for.	It would be popular; similar things have been successfully done. It would also be enjoyable to organise and will hopefully create a large profit.	We would sell tickets during lunchtimes, tutorial time and have them sold by receptionists during the day. We would hold the event one evening during the week.	We would sell the tickets in the hall, reception and go around forms.	We would organise a talent show, and appeal to all staff to participate. We will arrange a date, and then begin to sell tickets for the contest. At the contest, we could sell voting slips. We will judge the first round of the competition and the audience will judge the rest by voting.

Course title: IGCSE Enterprise
 Coursework title: Paper 2 – Enterprise Project
 Student name:
 Teacher name:
 Your business name: HRH

Date: 25/03/15
 Activity: Journalistic 6

Who?	What?	Why?	When?	Where?	How?
Students at our School will be are target audience. These would be in years 7, 8 and 9.	Bag slave Carrying peoples bags around for them.	This idea will be easy to run and organise.	The potential customers will book there day at the enterprising fair at our stall.	We would sell the service in the hall and will carry their bag where ever they want within the school.	We would charge the students for us to carry their bags around all day. We would make them book slots and bookings so there is no confusion between us.

Course title: IGCSE Enterprise

Coursework title: Paper 2 – Enterprise Project

Student name:

Teacher name:

Your business name: HRH

Date: 04/03/2015
 Activity: Journalistic 6
 Homework Slave

Who?	What?	Why?	When?	Where?	How?
Students at the school would be the target audience, and we would do the work. However, we could only do years 7,8 and 9 due to the fact that GCSE is too important and some is coursework.	Homework slave – Doing people's homework from them.	Fair amount of potential customers and it would be easy to organise and run.	We could sell slots and book people at the enterprise fair and we could run a stall in some faculties.	We would sell the service in the hall and do the work after school either in the Learning Centre or at home or in a classroom.	We would charge students for us to do their homework for them. We would make slots and bookings and make sure they sign a liability form. We would create a form so that they could tell us what subject it is, what needs to be done, when it's due and what they are planning to achieve.

Course title: IGCSE Enterprise

Coursework title: Paper 2 – Enterprise Project

Student name:

Teacher name:

Your business name: HRH

Date: (Type in the date here)

Activity: Journalistic 6

Who?	What?	Why?	When?	Where?	How?
All of our group organise it, using teachers. Customers are those of all ages, specifically students at the school and their parents.	Staff Talent show tickets. <i>explain.</i>	It would be popular; similar things have been successfully done. It would also be enjoyable to organise and will hopefully create a large profit.	We would sell tickets during lunchtimes, tutorial time and have them sold by receptionists during the day. We would hold the event one evening during the week.	We would sell the tickets in the hall, reception and go around forms.	We would organise a talent show, and appeal to all staff to participate. We will arrange a date, and then begin to sell tickets for the contest. At the contest, we could sell voting slips. We will judge the first round of the competition and the audience will judge the rest by voting.

Course title: IGCSE Enterprise
 Coursework title: Paper 2 – Enterprise Project
 Student name:
 Teacher name:
 Your business name: HRH

Date: 04/03/14
 Activity: Journalistic 6

Who?	What?	Why?	When?	Where?	How?
Students and teachers.	Photo super imposing.	Because its cheap to do and the school have resources.	Anytime.	Photography room.	Charge £2.5 depending on how many people take part.
Teachers	Shoe polishing	Because it's easy to do	Anytime.	School hall.	Charge £1

Course title:	IGCSE Enterprise
Coursework title:	Paper 2 – Enterprise Project
Student name:	
Teacher name:	
Your business name:	HRH

Date: 4 march
 Activity: Journalistic 6

Who?	What?	Why?	When?	Where?	How?
Students and teachers	Throw sponge at teacher	It would be successful and fun for both students and staff	Summers day at lunch	Field	£1 for a sponge and £2 a bucket
Students	Bag slave	It could be popular because people don't like carry their bags	During a day	Where ever the person was	People book a day

Course title:	IGCSE Enterprise
Coursework title:	Paper 2 – Enterprise Project
Student name:	
Teacher name:	
Your business name:	HRH

Date: 05/03/15
Activity: SWOT Analysis
Staff Talent Show

Strength	Weaknesses
<p>My business has the advantage of a large scale event that will hopefully attract a large audience and create a large profit. It will also use word of mouth to become popular.</p> <p>It is a bold idea that will be easy to advertise and get the word about.</p> <p>We have a reputation for working hard so we will be able to gain cooperation with staff more easily. We will be using equipment from faculties such as drama and music, which no one else will, and we will be using lots of staff. This also means that more pupils will want to see a specific teacher that they know is in the competition.</p> <p>People see our speed, determination and reputation among staff as a strength.</p> <p>We are trustworthy, honest people who are openly determined to help and serve people.</p> <p>Our business' unique selling point is that we are trying to create one big event that is open to all ages and will be fun.</p>	<p>We can improve our planning of the idea and start thinking about the date. We need to specify what it will be like and how we will sell it.</p> <p>We should avoid setting our prices too high or taking off more than we can chew.</p> <p>People see the fact that we only have three people as a weakness. They may also see the magnitude of our idea as a weakness.</p> <p>Our event will be more expensive, and will be held out of school hours. This means it will be more trouble to come to. Also, people probably won't have the money on them. We also don't know what type of talent people will like to watch. However, if we leave it as an open talent show, we will have a variety of talents which will give us more participants and a wider target audience.</p>
Opportunities	Threats
<p>There is only one staff talent contest a year, and it's always for dancing, so a different one will cause an immediate stir. It is something that is for all ages, so it will appeal to almost everyone.</p> <p>Television talent shows are becoming more popular, and students are becoming friendlier with staff so a staff talent contest will hopefully be extremely popular and appealing. We also hope to do our contest away from the only other one in the calendar as to give us our best chance at customer interest.</p> <p>Music and lighting is much easier to obtain nowadays, so we won't have to spend much money on effects. We can also use email to advertise freely and efficiently.</p>	<p>We face the obstacle of organisation. A show this big will require a lot of organisation and staff may not wish to participate.</p> <p>Our competitors are baking cookies, which is not so much of a threat, but one group is also planning to do a staff "X Factor" show.</p> <p>Changes in technology mean that not many people now wish to pay and travel to watch a show. They can stay in the comfort of their homes and watch a vast amount instantly on a TV, phone or tablet.</p> <p>I am not aware of any changes in government policy that will prevent us from holding this event.</p> <p>The show would not require a lot of funding, and</p>

<p>There are no changes in government policy, which we know of, that we can take advantage of.</p> <p>The only other event is the Strictly Dance Fever contest, whose customers we could take if we held our contest before it.</p>	<p>we do not have and worries about cash flow.</p> <p>The only weaknesses/threats that are serious enough to cause us problems are the size, risk of no staff agreement, and competition also doing the same thing.</p>
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Course title:	IGCSE Enterprise
Coursework title:	Paper 2 – Enterprise Project
Student name:	
Teacher name:	
Your business name:	HRH

Date: 05/03/15
 Activity: SWOT Analysis

Strength	Weaknesses
<p>We are a committed / firm business and together we work well as a team. We get tasks done instantly We have a good communication between ourselves (discussing if we agree on something or not). Unique ideas and fairly low prices. We are targeting everyone for are ideas so more people get involved. It is that we interact with our customers to make them feel comfortable and is that we are trying to make a unforgettable event that will be remembered. We have a good sales person in our group as well.</p>	<p>There are only three of us in our group. Lower our prices and taking on more than we can chew. They think we are predictable. We are nice people and will engage with our customers and the fact we have low prices.</p>
Opportunities	Threats
<p>The food area will be very popular so we will advertise around that area. Taking a funny photo with all your friends. Photo imposing is new technology if we decide to take that idea. No, nothing governmentally has changed to affect our idea. Yes, the local photo companies could help us out with equipment or showing us the ropes.</p>	<p>Battling with the food stalls. Our competitors will most likely be doing refreshments which mean we will not have any in our idea. No. We will need a different area to host our stall which might distract the customers.</p>

Comment

Some knowledge of enterprise concepts and terminology is shown throughout the work. However a lot of the report is focused on explaining their methodology rather than explaining the significance of the results of their research. For example what was the significant evidence from the 'In the frame' activity that allowed them to find the 3 best ideas.

The candidate has also presented the work in a suitable report format as well as using a variety of communication methods. For example the tables, spider diagrams and pie charts included as part of section 3. However there are errors in the presentation such as the lack of labelling. This means they are not completely suitable for the audience.

There is some evidence that the candidate has tried to explain their choice. The market research does support the final decision, as 'over three quarters percent of the votes' did prefer this option. However there is no other evidence offered as to why 'throw the sponge' was a better option or why other ideas were rejected. The appendices include other information, including SWOT analysis and the results of the journalistic 6 approaches but there is little or no reference to this material in the report. As such it is unclear how or if this research was used to make decisions. It is important that all candidates use any graphs or information to help answer the question set, rather than just include them to show a variety of presentation methods.

This work is therefore placed in band 2, with a mark of 5.

Task 2

Task 2a

Managing Problems

For this task we had to identify key activities with the enterprise project to write about. For each problem we have to identify potential problems or issues and describe how we plan to manage each problem.

Problem 1: Failure to get permission for the area for the stall

We need permission to use a certain area of the school and for water usage. Without permission we have no stall. To manage this problem, we will ask for permission before we buy any equipment so we don't spend money on things we will not be able to use.

Problem 2: Finding teachers who would let students throw sponges at them

Our idea was to throw a sponge at the teacher so we need teachers to agree to take part and have sponges thrown at them. To manage this problem G_____ is writing a letter or email to the teachers persuading them to take part in the event. We will do this by saying that all the money will be donated to charity so if they don't take part they will feel bad.

Problem 3: Chance of teachers getting hurt

Health and safety is important as we had to apply the health and safety rules to ensure the safety of those around the event. To manage this problem we will be responsible for the teachers health and safety. We will be at the event keeping an eye on teachers looking to see if they are in pain. Also we will be making sure the throwers use the equipment provided. We will provide towels to the teachers to reduce the slimmiest chance of catching hypothermia or even a cold.

Appendix a: Action plan

Monitoring is "how will you know the task is completed"

ACTION PLAN

Task/Action	Timings	We will be responsible for the teachers health/safety.	Date for completion	Monitoring	Outcome of Action
Health and safety so within this task we had to apply the health and safety rules to ensure the safety of those around the event	At the event.		On the day of the activity.	We will be at the event keeping an eye at the teachers looking if they are in pain. Also we will be making sure the throwers use the equipment provided. We will provide towels to the teachers to reduce the slimmest chance of catching hypothermia or even a cold.	Staff will be safe and under control. None of them will be hurt and all will come out with a smile. And getting dried with seconds from leaving the event.
Permission inside this action we had to ask permission for the certain area of the school and for water usage. Then we had to ask Mr Crane to confirm the whole event.	Already completed		Just before the half term to give the teacher time to think about it and respond.	is writing a letter or email to the teachers persuading to take part in the event as they were top in the vote.	Making the teachers want to take part and have no bad feelings about it. As all the money will be donated to Cancer research.

I don't understand why you are writing in first lesson.
This is a plan

This is not monitoring.
It is extension of the task.

ACTION PLAN

<p>Costs.</p> <p>We had to purchase these products to help our project.</p> <ul style="list-style-type: none"> • Goggles • Ear plugs • Buckets • Sponges 	<p>Over the weekend for the ear plugs we havent collected yet.</p>	<p>will be covering the costs and money within our group.</p>	<p>Before and after the event.</p>	<p>This will be monitored by using a table or chart to see how much money we have spent and how much money here there is left. As well as that keeping an eye on the profit we have made.</p>	<p>Making sure what profit we have made.</p>
<p>Task/Action</p> <p>Marketing. We had to do a lot of areas of marketing and these we're the ones to help promote the event.</p> <ul style="list-style-type: none"> • Advertsing • Questionnaires • Visiting forms • Email 	<p>Timings</p> <p>Next week</p>	<p>Person responsible</p> <p>will be making the posters, Me and George will go around the form rooms prompting our idea too the main target audience.</p>	<p>Date for completion</p> <p>Before and after half term</p>	<p>Monitoring</p> <p>We will put posters up around specific places in the school, enter form rooms advertising our event, and putting a slide up it the tutor time bulletin.</p>	<p>Outcome of Action</p> <p>People will be informed about it our event and will persuade them to come and join in.</p>

ACTION PLAN

<p>Equipment</p> <p>This task made us collect the correct equipment for the event.</p>	<p>Collecting the equipment during half term.</p>	<p>is collecting the equipment such as goggles, ear plugs and I have to get a water source.</p>	<p>After half term</p>	<p>Making sure the right equipment is collected and purchased.</p>	<p>Seeing if we have the correct equipment for the event. There is not a lot of things to purchase but the things we have to buy are crucial.</p>
<p>Corporate image this action would help advertise the Enterprise by sending out an image to the target audience.</p>		<p>has put together his ideas and completed one.</p>	<p>Completed</p>		<p>Our organisation will be more reconasible and popular after people have seen the cooperate image.</p>

Task/Action	Timings	Person responsible	Date for completion	Monitoring	Outcome of Action

Task 2b

Planning for finance

Choosing sources of finance

CHOOSING SOURCES OF FINANCE

Item & cost of materials/ equipment	Source of Finance	Advantage of Source	Disadvantage of Source	Choice of Finance
10 sponges - £5	Owners own money	Does not need to pay back the purchaser. Unlimited amount of money.	This makes us use our own money to purchase the items.	It's a good way as you can receive a large amount of money with no negotiations.
	Grant	We will not have to pay back and is a reliable money source.	May take time to get the money to us. Or if we do not use the money like we said we would use it the money will get taken off us.	Its not the best of ways for the person giving us the grant as he wont receive his money back.
	Family or friends money	Getting this money will be easy as we are asking our family/friends.	Can ruin relationships by arguing over the money.	It's a good way of finance as it's a small amount of money and easier to get it. We are totally responsible for any cas

CHOOSING SOURCES OF FINANCE

Item & cost of materials/ equipment	Source of Finance	Advantage of Source	Disadvantage of Source	Choice of Finance
Posters - £2.10	Grant	We wouldn't pay the money back, a good source also.	May take time to get the money to us. Or if we do not use the money like we said we would use it the money will get taken off us.	Its not the best of ways for the person giving us the grant as he wont receive his money back.
	Owners own money.	Does not need to pay back the purchaser. Unlimited amount of money.	Does not need to pay back the purchaser. Unlimited amount of money.	It's a good way as you can receive a large amount of money with no negotiations.
	Loan	It's a guaranteed source of finance. <i>How do</i>	<i>What are your disadvantages?</i>	This would be a hard source as it woyld need a negotiation or documents <i>?</i>

CHOOSING SOURCES OF FINANCE

Item & cost of materials/ equipment	Source of Finance	Advantage of Source	Disadvantage of Source	Choice of Finance
Earplugs -	Grant	This would mean we wouldn't have to pay the money back.	We might have to wait a while to receive the money needed.	It beneficial for us but not for the investor as he doesn't get his money back.
	Owners own money	Unlimited amount of money.	Wasting the owners own money.	This is a very good way as we wouldn't have to do a negotiation.
	Loan	Guaranteed way of getting the money needed.	We would have to pay the money back.	This would be a hard source

CHOOSING SOURCES OF FINANCE

					as it would need a negotiation or documents.
--	--	--	--	--	--

A01 - Some adv + disadv - cons + terms .

Comment

The candidate has identified 3 problems that are consistent with the issues outlined in their action plan. For each issue the candidate has stated how they intend to manage the problem identified. However the explanations are limited and simply repeat the information given in the action plan rather than developing the point to show how or why this is a suitable course of action to take for each problem. For example when asking for permission what other steps could they have taken to ensure that their request would receive a positive response?

Therefore the candidate is awarded mark band 1 –4 marks

Financial presentation

Witness statement

Name of school:	The
Name of student:	
Date of event:	
Group size:	3
Description of presentation observed:	
Students were asked to prepare a presentation to their class teacher in which they used both financial and non-financial information to negotiate with the class teacher to gain a grant or interest free loan. Their presentation should give evidence for AO1, AO2, and AO3.	
Comments on student performance:	
In this activity demonstrated that he was a good presenter and team player. His element of the presentation was brief but clear, demonstrating a reasonable knowledge and understanding of relevant terms and concepts, particularly with regards to finances and break even. The presentation gave a good impression of ability to analyse the data and information he and the team had gathered prior to making decisions. When challenged he was able to support the decisions he had made.	
The elements of the presentation that Kieran led were very suitable for the audience and purpose.	
Comments on achievements of the assessment criteria:	
demonstrated good presentation and team work skills. He has a reasonable understanding of appropriate concepts and terminology. He had a solid knowledge of the enterprise idea and was able to refer to information that had been gathered to support decisions that had been made.	
Supporting notes:	
is the less-confident and quieter member of this team. He particularly shone in the post-presentation negotiation where he had clearly thought about the benefits to the investor and very quickly resolved a marketing query with a detailed explanation.	
Teacher Name:	
Teacher Signature:	
Date:	

NEGOTIATION PLAN

Description of the situation:

We are appealing to _____ (on behalf of the school) to grant us some money to help fund some of the business expenses. This will be spent on equipment.

Evidence to be used in discussion:

Our market reasearch shows that 88% of the pupils would like to participate in the event this tells us that it should be popular. Within the 4 years, we have over 1000+ potential customers.

What other evidence will you use?

Benefits of accepting my proposal:

We are asking for a small amount of money.
 You'll get your'e money back very quckily after the event.
 You will also receive a free throw.
 Aswell as that you will get a reputional promotion as we will let the customers know its thanks to you they are sponging they're teachers.

Weaknesses of my proposal:

The staff may not be fully commited and could potenially drop out on the day of the event.

Outcome of negotiation:

We was giving the amount of money we asked for and the fiances were correct.

What went well (why was I successful)

I belived I was succesful as I introduced the organistion very well according to my peers. I also spoke clear while presenting.

Even better if (what could have made it better)

The thing I could of done better and improved on is the fact that I didn't speak loud enough for Sir to fully engage with what I was saying.



We are HRH
Specialise in old fashioned-fairground fun.

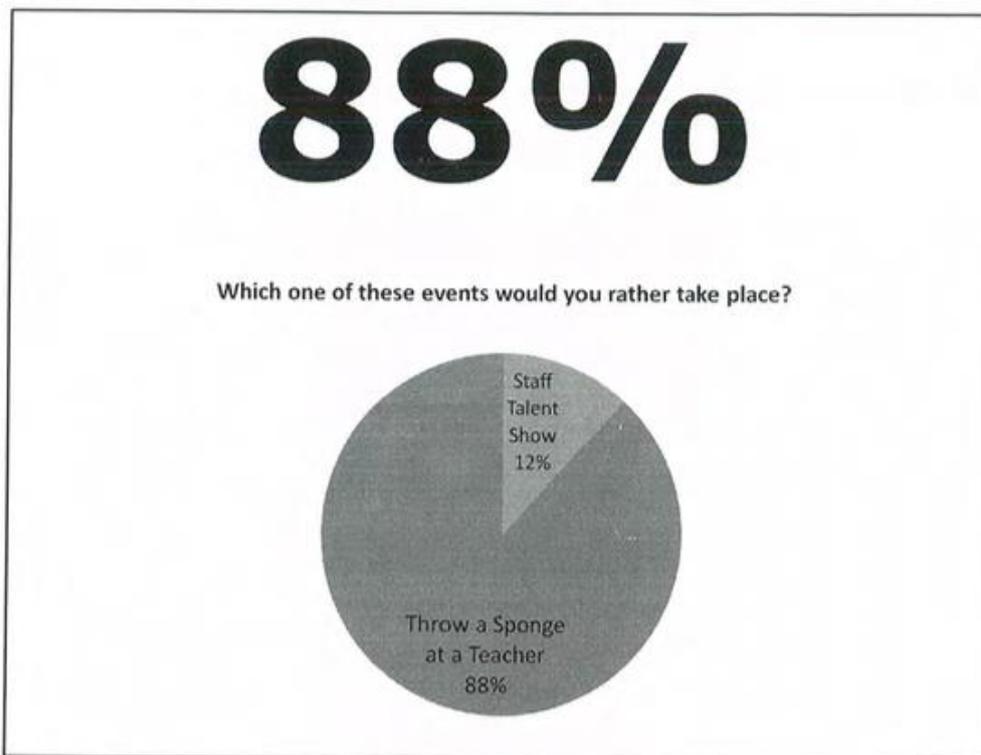
Name us

Come up with ideas and problem solving / help do the practical work / when running event

Gets equipment / Get everything collected to give to / Secretarial work

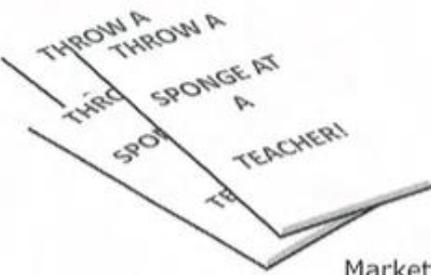
Makes sure we get done on time / finishes and puts together what we give him / Corporate image / Finances

We are here in an attempt to receive an interest-free loan to help start and run our enterprise project. We're asking for a total amount of £10. This money will fund the equipment to make our project successful. We are going to run a throw a sponge at a teacher service, so we have a high chance of making a profit for the chosen charity Cancer Research. This idea will interact with all years so we should be busy. We are going to host it within the school preferably on the field. We are doing this idea because it's a enjoyable and positive way of raising money.



88% of the people we asked chose throw a sponge at a teacher over a staff talent show.

If we carry this statistic over, we get 88% of 1450 students = 1276 potential customers.

<i>Need To Purchase</i>	<i>Don't need to purchase</i>
 <p>Ear Plugs</p>  <p>Sponges</p>  <p>Marketing Posters</p>	 <p>Buckets</p>  <p>Chairs</p>  <p>Goggles</p>

Lara:

- Need :
- Goggles -
- Sponges Buy
- Ear plugs Buy
- Chairs -
- Buckets -
- Posters & Marketing -



We are going to purchase earplugs for the teachers safety, we will be buying five pairs at the price of 12p (VAT included) including shipping cost they would come to £4.70

We have already purchased sponges at £2.50

Marketing is £0.36

The total cost for all items is £7.56

Items	Expenditure (£)	Income (£)
Loan/Grant/Start-up		£10
Income from sales		£30
Sale of shares (if relevant)		£0
Other income/investment		£0
TOTAL INCOME		£40
Rent of market space	£0	
Raw materials (i.e. ingredients, products etc...)	£0	
Marketing costs (i.e. advertising etc...)	£0.36	
Equipment bought/hired		
<i>Sponges</i>	£2.50	
<i>Ear Plugs</i>	£4.70	
Stationery	£0	
Loan repayment	£10	
Other expenditure (i.e. training, security etc...)	£0	
TOTAL EXPENDITURE	£17.56	
PROFIT/LOSS (Total income minus total expenditure)		£22.44

Here is our predicted income and expenditure.

Equipment: £7.20

Loan: £10 Both sides

Marketing: £0.36

A3 = 36p

Only need £7.56 from actually event to break-even.

will print A4

Pricing

Sponge: £0.50

Small Bucket: £1

Large Bucket: £1.50

Break even: 40 Sponges

or 20 Small Buckets

or 13-14 Large Buckets

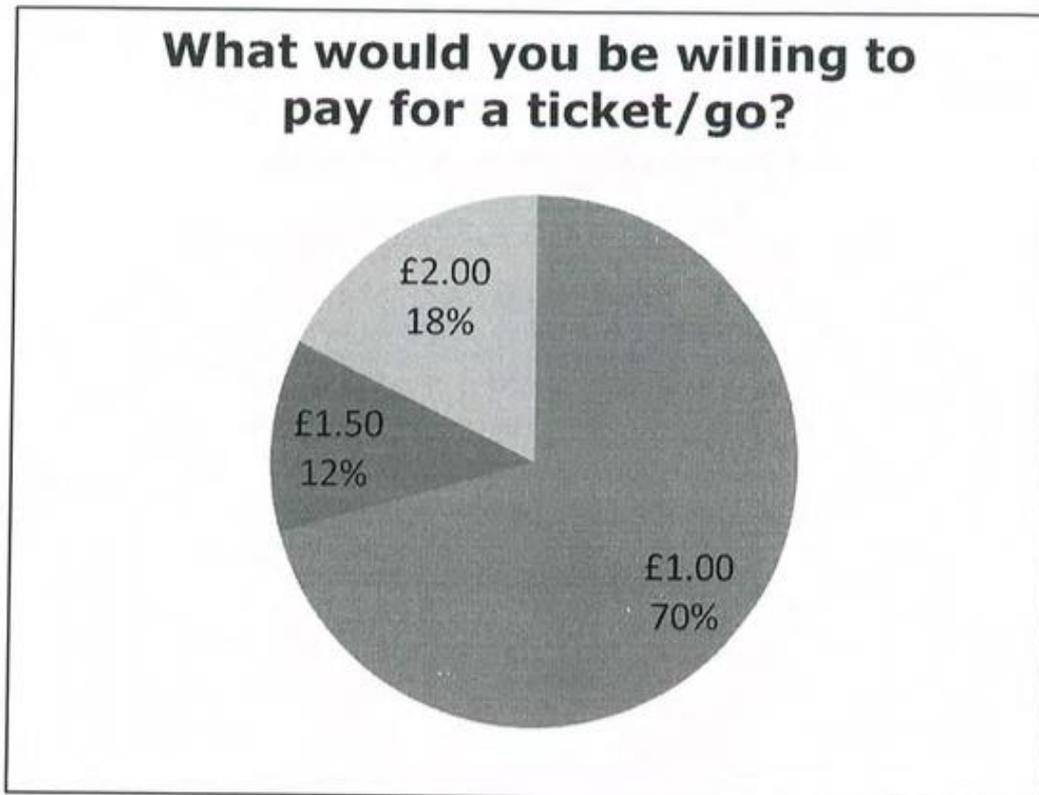
Need to make £20 to cover our costs (including £10 loan)

Obviously, it will not look like this. There will be a mixture of sales.

Over 2 lunchtimes

New year sevens – optimum market

Average 24 sales = break-even



We asked what price people would be willing to pay, between £1 and £5.

70% said £1

More said £2 than £1.50 so we feel the 50p to £1.50 range is reasonable.

We have therefore decided to stagger our prices within this range, corresponding to the content of the service we offer.

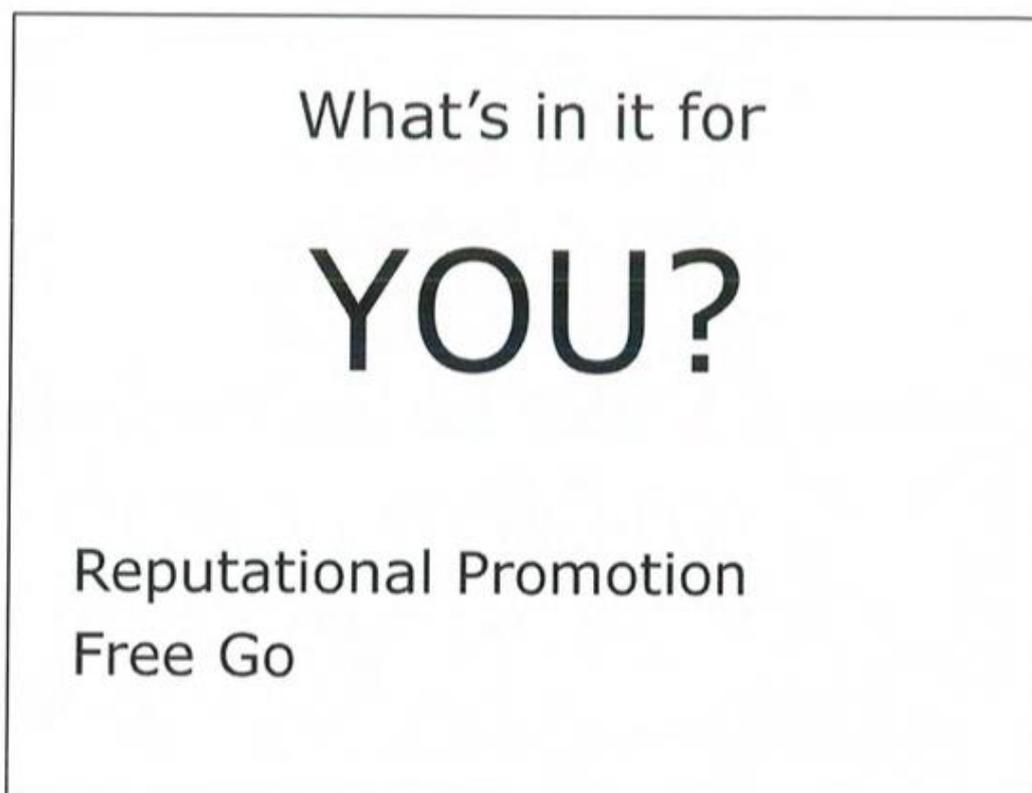


£10

That's it

We ask for £10 only, as it will buy us our equipment and give us £2.44 petty cash in case of need.

We will repay the **full** amount of money by Friday 9th October – Event on 30th September & 1st October.



If you agree to invest in our business as a sponsor, we will let student know that it is thanks to *you* that they are sponging a teacher.

We will also offer you a free go at sponging one of your colleagues.

Comment

For the second part of the task, the candidate selected financial planning.

Possible sources of finance for the various costs are identified. However many of the advantages and disadvantages discussed are generic points that could apply to any enterprise. The candidate needed to show how the points identified are issues that their project needed to consider. There is a column headed 'choice of finance' in which the candidate states whether it is a good way or not, but there is little or no analysis and evaluation as to which of the 'good' ways is the most appropriate option for their enterprise to choose. Knowledge of enterprise terms is shown, but as these are stated rather than explained and it is unclear as to who would provide the loan or grant. It is therefore questionable as to whether this can be seen as more than limited knowledge.

In the Witness Statement, the teacher has identified some skills as well as evidence of being a good presenter. It would have been helpful if there were more evidence showing how the other skills such as 'being a team player' had been demonstrated. However the presentation has the wrong focus. Task 2b requires students to present evidence of discussing their proposals for financing the project. Instead both the slides and witness statement indicate the candidate has presented evidence of their negotiation that forms part of task 3. There are also a number of slides relating to pricing and market research, which suggested that the communication is of limited suitability for the purpose.

Therefore the candidate is awarded mark band 1 – 4 marks

Task 3

Using enterprise skills to implement our plan

I used lots of skills in my project. I was responsible for the health and safety of teachers and students who took part in the event. As a group we decided to make sure that Teachers were provided with ear plugs and goggles so that they wouldn't get ear infections or hurt eyes. We worked as a team. I made students who were throwing the sponges stand behind a bench so that they couldn't throw too hard at the teachers. I did this task because G_____ was dealing with the money and H_____ was collecting the thrown sponges. The water was changed regularly so that no dirt in the water could get on the teachers. I used my communication skills in this task to let students know the rules, there were one or two students who tried to bend the rules but I talked to them to make sure that they stepped behind the bench. No one got hurt.

I also helped with marketing. I needed to stick up the posters around the school in busy /popular area to promote the event. We decided as a group where to put the poster as we only had ten posters available. I contributed to this as I helped discuss where to place the posters and stuck a few of the posters up. We had a few problems as other groups stuck their posters up where we wanted to stick them but we overcame the problem by sticking our posters in better positions or next to the other posters.

We needed to cover areas of Marketing such as sending emails, visiting forms to promote our Project, also handing out questionnaires. We had to do these to find out our Target audience while advertising the event. My role was to visit a handful of forms to describe our enterprise project.

We had to make sure we had the correct equipment for the project so having ear plugs, goggles and an easy to get to water source. I contributed to this as I asked the site team for a nearby water source we could use.

We had to gain permission from specific members of staff – these were Mr _____ from the site team and Mr _____. We decided to send an email to both of them as this was the quicker and easier option. I didn't have a contribution within this task but I did stay with the team while doing so.

I didn't play a big part inside this task but we had to manage the costs. G_____ covered the remaining areas of the finance to ensure we had enough, as well as purchasing equipment.

H_____ was the only one who did the poster, as he was the most creative. I had no contribution to this action.

I had a role in the negotiation and we got the money we needed.

Comment

The candidate outlines a number of skills used when carrying out their role in the project. Some skills such as communication are listed, whereas others are only descriptions of work done. For example there is further evidence of communication skills as well as a description of teamwork. For many of the activities identified, the candidate did not have a role to play, which clearly limited their opportunity to demonstrate sufficient skills. For example it was not clear which skill was being shown when helping with marketing. Candidates must only write about their own skills.

While there is limited reference to negotiation skills in the write up, the candidate has provided a Plan for Negotiation. In this the candidate offers a brief assessment as to the effectiveness of their contribution to the process, as well as identifying ways that they could do better if they were to undertake another negotiation. This coupled with the witness statement evidence from task 2, shows the candidate has participated in a relevant negotiation.

As presented the work only shows a limited ability to show how the candidate applied named enterprise skills. For each of the skills identified, the candidate needs to provide more examples or greater explanation of skills shown to enhance the mark. As the candidate has only identified three skills it is unlikely to be able to access level 2.

Therefore the candidate is awarded mark band 1 – 4 marks

Task 4

Reported to:

Reported by:

Date:

Title: Evaluating the success of HRH

1. Introduction

The whole project involved 10 months of planning, being in a team, working together with individual roles, identifying and working towards different skills such as Communication or Leadership. This also involved sorting out the financial sides of the activity, such as income and expenditure. In addition to this, we practised marketing by completing questionnaires to attract our target audience. This was a big segment within the project, as was the negotiation. The negotiation was a huge area as we planned it out and then performed it to successfully receive the budget we asked for. We also completed an action plan and risk assessment.

2. Findings

2.1 Planning and Implementation

We had to create an action plan because this would show what tasks we needed to complete and when these different tasks needed to be done. I personally believe my action plan seemed to be very productive and beneficial this might be because it was easy to read and understand so it was easy to follow. My Action plan looked fairly brief but I tried to include vital information inside each different section. But I liked this way as it was nice and easy for me to understand. The Action plan went well overall but had a few downfalls as we overlapped each other's different separate actions. We altered a few little areas of different tasks such as Health and Safety as this ensured the participants were in a safe environment at all times. We followed through on each task planned on paper so this made us very organised, this would be one of the reasons our Business enterprise project ran very smoothly. I could have improved my Action plan by describing the monitoring and outcome of action columns even more to make more sense to the reader.

403 Limited

2.2 Finance

The sources of finance we chose were a grant from the school and _____ out some of his own money into the activity. Choosing sources of finance was exceptionally valuable as it let us evaluate the source of finance by analysing the advantages and disadvantages of each individual source so we could choose the easier way of purchasing any items.

We used the source of finance owners own money heavily invested by _____ also a loan from the School. Our negotiation was very successful as we didn't have to change our offer with the investor. However, in the end, we didn't use this money and we left it with the investor. Instead, we used the owner's own money. This covered the money we spent on advertising (posters we placed in popular areas within the school). We also used this money to purchase health and safety equipment such as googles and ear plugs, in order to meet health and safety regulations. This money was also spent on our equipment (buckets and sponges) needed to run the activity smoothly on the day. My actual income and expenditure was very similar to my projected income and expenditure, as the projected finances were 36p off of the actual ones. Our enterprise activity made a profit of £22.70 and this money will be donated to the chosen charity Cancer Research UK.

405-LIMITED

PROJECTED INCOME AND EXPENDITURE

ACTUAL INCOME AND EXPENDITURE

Items	Expenditure (£)	Income (£)
Loan/Grant/Start-up		£30
Income from sales		£30
Sale of shares (if relevant)		£0
Other income/investment		£0
TOTAL INCOME		£40
Rent of market space	£0	
Raw materials (i.e. ingredients, products etc...)	£0	
Marketing costs (i.e. advertising etc...)	£0.36	
Equipment bought/hired	£2.70 £4.70	
Stationery	£0	
Loan repayment	£10	
Other expenditure (i.e. training, security etc...)	£0	
TOTAL EXPENDITURE		£17.76
PROFIT/LOSS (Total income minus total expenditure)		£22.24

Items	Expenditure (£)	Income (£)
Loan/Grant/Start-up		£0
Income from sales		£26.00
Sale of shares (if relevant)		£0
Other income/investment		£12.50
TOTAL INCOME		£38.50
Rent of market space	£0	
Raw materials (i.e. ingredients, products etc...)	£0	
Marketing costs (i.e. advertising etc...)	£3.30	
Equipment bought/hired	£2.50	
Stationery	£0	
Loan repayment	£0	
Other expenditure (i.e. training, security etc...)	£10	
TOTAL EXPENDITURE	£15.80	
PROFIT/LOSS (Total income minus total expenditure)		£22.70

3.0 Conclusion

In the findings section I have showed the Journalistic 6 and choosing source of finance these areas was successful within our project. Especially the Journalistic 6 as this was a fairly quick activity but it was a really helpful idea as it allowed us to break down the idea to see what it's about and too find out if we would of have any issues/ problems. This was done by asking one word powerful questions such as "How?" We produced 6 completed Journalistic 6 as this cut the Enterprise project from 6 to 3 ideas. The thing that well on our choosing source of finance is it that we followed our ideas on that to our real event which proved to be a success as we made a profit of £22.70. The choosing source of Finance also allowed us to analyse the advantages, disadvantages and the source of the finance so where the money would come from in our case this was owners own money so _____ and _____ personal money; Grant from the school and money from our friends and family.

Colbana

ACTUAL INCOME AND EXPENDITURE

Items	Expenditure (£)	Income (£)
Loan/Grant/Start-up		£0
Income from sales		£26.00
Sale of shares (if relevant)		£0
Other income/investment		£12.50
TOTAL INCOME		£38.50
Rent of market space	£0	
Raw materials (i.e. ingredients, products etc...)	£0	
Marketing costs (i.e. advertising etc...)	£3.30	
Equipment bought/hired	£2.50	
Stationery	£0	
Loan repayment	£0	
Other expenditure (i.e. training, security etc...)	£10	
TOTAL EXPENDITURE	£15.80	
PROFIT/LOSS (Total income <i>minus</i> total expenditure)		£22.70

Comment

The candidate has presented the work in a report format using appropriate titles and sub headings. The candidate has chosen to write about financial and planning aspects of their project. As recognised by the teacher, most of the comments are descriptive with a limited attempt to weigh up the success or failure of either element. For example in paragraph 2 of the Finance evaluation:

'However in the end we didn't use this money and we left it with the investor. Instead we used the owner's own money. This covered the money we spent on advertising.....'

To demonstrate analysis the candidate could have explained why they didn't use the investor's money or why they took the decision to use their own money instead. Explaining the implications of this for their enterprise project could have further enhanced the work. Page 60 includes some relevant financial evidence however the significance of this is not developed. For a candidate to access the higher mark bands, the assessor would expect to see phrases such as 'this means', 'because', 'if not, then' being used. This would suggest the points made have been well developed and that the candidate has shown how or why these are relevant issues for this project.

In section 2.2 there is an attempt to develop some points such as discussing the layout of Action Plan, and the benefit of following through each task. However there is no real evidence to back up these observations. The conclusions and recommendations focus on general points such as the effectiveness of their methodology rather than addressing issues directly linked to their chosen aspects.

Hence the candidate is awarded mark band 2 – 5 marks. Total mark: 22

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