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UNIT 1 – Assignment A

To complete the Assignment A coursework, you need to complete the following elements:

- Discuss a potential Business Idea.
- Consider the local factors that might affect your Business Idea.
- **Consider the national factors that might affect your Business Idea.**

By the end of this term you need to make sure you have completed the following and don't forget to tick them off on this list:

NATIONAL FACTORS: Areas to discuss:	Complete (✓)
TAXES: <ul style="list-style-type: none"> • What is tax and why do we pay it? Who pays it? <i>Articles, statistics, images, etc.</i> • Different types of tax; VAT, Corporation and Income Tax. <i>Descriptions, rates, who pays them, etc.</i> • Discuss the impact of changes in taxes, etc. on your business idea. What would happen if they increased? <i>News articles.</i> 	
SOURCES OF FINANCE: e.g. Bank loans <ul style="list-style-type: none"> • Give a definition, Advantages & Disadvantage • Which sources of finance will you use for your business start-up and why? • What are interest rates? <i>Image</i> • Will interest rates change? How? <i>News articles.</i> • Explain how interest rates may affect your business? 	
ECONOMY: <ul style="list-style-type: none"> • What is the current state of the UK economy? • What are the statistics for the UK Economy? • How does the current economy compare to 2008 and the recession? • What are unemployment level like? • What is the exchange rate? • What is BREXIT? How might it affect your business? • 	

Government Support :

- Where can you get support from when starting up a business?
- Why is it important to have relevant information and support from other organisations when starting up a business?

Use <http://www.thepitch.uk/finance/government-support-for-small-businesses/>

<https://www.gov.uk/apply-start-up-loan>

What do you still need to include in your coursework?

To achieve your aspirational BTEC Business level, ask yourself:

- Have I explained my point?
- Have I given examples to support my point?
- Have I used supporting evidence to back-up my point?
- Have I shown that I have used different sources of information, e.g. website, photos, news articles, questionnaires, etc.
- Have I described the importance of my point?
- Have I considered the positives and negatives of my point?
- Have I justified why my point is the best option?
- Have I compared points, when coming to a final decision?