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| Name: | |
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| Reg Group: | |
| LAA | Know how trends and the current business environment may impact on a business |

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.

| Areas to discuss: | Tick when you've done it |
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| Business Idea: <ul style="list-style-type: none"> • describe your business idea • why you think it will be successful. | |
| Aims & Objectives: <ul style="list-style-type: none"> • What are aims & objectives? • What are the aims & objectives for your business idea? • Why is it important for a business to have aims & objectives? | |
| Ownership: <ul style="list-style-type: none"> • Discuss each type of ownership? Sole trader, Partnership, Limited Company and Franchise. Have you given examples and identified the Advantages and Disadvantages? | |
| Local factors Define the following: <ul style="list-style-type: none"> • Competition • Equipment • Location of suppliers • Premises • Staff | |

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| <ul style="list-style-type: none"> • Customers | |
| <p>Competition:</p> <ul style="list-style-type: none"> • Who is the competition for your business idea? • Have you got a map showing your potential competitors in Sheffield? • Why do you need to take into consideration the competition? | |
| <p>Areas to discuss:</p> | <p>Tick when you've done it</p> |
| <p>Location:</p> <ul style="list-style-type: none"> • Discuss three potential locations for your business idea? The Moor, Meadowhall and another suitable location? • What are the benefits and disadvantages of each location? • Justify which location is most suitable for your business idea. • Use www.rightmove.co.uk to identify a suitable property for your business idea? | |
| <p>Staff:</p> <ul style="list-style-type: none"> • Can staff get to your business easily? • Do you need your staff to be well educated ? | |
| <p>Equipment & Furnishing your Premises:</p> <ul style="list-style-type: none"> • Identify what equipment you will need to buy for your business idea? e.g. tills, fridge, etc. • What will you need to buy to furnish your business? e.g. tables, chairs, etc. • Do some research to see how much these purchases will cost? <i>Make sure you copy any website addresses and prices.</i> | |

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| <p>Suppliers:</p> <ul style="list-style-type: none"> • Where will you get your products from to sell to your customers? • Will you source your products locally to achieve a USP (<i>Unique Selling Point</i>) • Have you done some research to see how much these purchases will cost? Make sure you copy any website addresses and prices. | |
| <p>Customers</p> <ul style="list-style-type: none"> • Who are your customers • Can they travel easily to your business? • Can they park easily? | |

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?