

Name:

Learning Aim B P4. M4, D2

Make a list of business ideas suitable for the local area.

Idea 1

Idea 2

Idea 3

Idea 4

Select one of your business ideas. For this idea include (write in full sentences):

The product/service

The features and benefits of the product/service

The demand

Market research that needs to be carried out

The target customers

The competition

How you will market it

Resources that will be needed – finance, equipment, skills and expertise

Any legal aspects that need to be considered e.g. hygiene law, health and safety

What needs to be done, the deadline for these tasks, how they will be done, and who will do them (e.g. you, an employee, etc.)

Provide a full explanation of how your start-up idea will meet the needs of the targeted customers and local market.

Explain the methods you have used to identify the target market.

Explain why you think the business idea is likely to succeed, considering specific local businesses in your