|  | **Enterprise** |  |  | **Year 10** | **Year 11** |
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| **1** | **Learning Aim A – Examine the characteristics of Enterprises** | What is an enterprise?   * Enterprises carry out one or more activities, such as being involved with goods, services or both. * Most enterprises face some kind of competition. * Enterprises need to attract and keep customers happy and often face the difficulties of capturing and retaining customers. * The role of customer service in attracting new customers, securing repeat purchase, customer loyalty and an improved reputation. * Enterprises use creativity and innovation to meet customers’ needs by identifying gaps in the market for goods or services, or identifying a market for new goods or services.   Reasons why some enterprises fail. | B1 Customer needs   * The importance of anticipating and identifying customer needs. * Identifying customer expectations: * good-value products * rapid response to enquiries * clear and honest information. * After-sales service. * The ways in which different products can be linked to different kinds of customers according to age, gender, income, lifestyle and location. * Generating ideas for a micro enterprise activity. * Ideas could involve: * innovation of products/services * provision of products/services in new contexts * provision of products/services to new markets. * Selection of final idea should consider factors such as resources available, financial forecasts, costing and pricing, methods of communication and promotion, potential customers, skills of people in group * Skills audit by learner to consider: * leadership, personal and communication skills required * technical and practical skills required. | **101 & 102** |  |
| **2** | **Learning Aim A – Examine the characteristics of Enterprises** | The purpose of enterprise   * Aims such as making a profit, surviving, expanding, maximising sales, providing a voluntary or charitable service, being environmentally friendly, being ethical. * Objectives which can provide challenges and targets over a defined period of time. * How social and political pressures can influence enterprises to consider wider ethical responsibilities. * Range of the types of products and services provided by enterprises, e.g. cleaning, fitness instruction, IT consultancies, financial consultancies, selling products such as a food stall, news agents, artists selling work online. | B2 Using market research to understand customers   * Qualitative research – based on individual customer responses, open ended questions. * Quantitative research – based on numerical and statistical data. * Primary research – research carried out directly with potential customers. * Types of primary research e.g.: * questionnaires - using a set of qualitative and quantitative questions e.g. face-to-face, telephone, post, on a website/social media site * visits or observation - looking at and recording how people behave in situations in a structured way * interviews or focus groups - talking to people to find out their views and experiences * surveys - a quantitative method that involves asking people to fill in a paper or online questionnaires. * Secondary research – using existing research from third parties. * Sources of secondary research e.g.: * online research, internet searches, websites | **101 & 102** |  |
| **3** | **Learning Aim A – Examine the characteristics of Enterprises** | Types and characteristics of small and medium enterprises (SMEs)   * Definition of SMEs: * micro – up to 10 people * small – between 11-49 staff * medium - between 50-249 staff. * Characteristics of SMEs: * run by single individual or small team of people * small number of employees * type of ownership - sole trader, partnership, Ltd * physical location and/or operate online.   Operation of the enterprise   * Carrying out communication and promotional activities e.g.: * production of promotional materials * distribution of promotional materials. * Setting up for trading, e.g. * obtaining components for production or implementation * preparing or producing products for sale, or agreeing how the service is to be provided if a service enterprise * preparing location and setting up enterprise activity including displaying products or information about services clearly * determining and displaying prices. * Managing finance, e.g. * costing and pricing product or service * handling money correctly, following correct procedures, keeping money safe * calculating accurately * recording financial transactions accurately, e.g. invoices, cash receipts. | Understanding competitors   * The main features which make products competitive: * price * quality * availability * unique features and selling points (USP). * Identifying competitors. * How products stand out from similar products in the market.   Planning for a micro enterprise activity.   * Aims of the micro enterprise: * financial aims, e.g. to make a profit, break even * non-financial aims, e.g. customer satisfaction, social aims such as meeting a need in the community. * Product or service to be sold including: * features, benefits and unique selling points * costing and pricing * competitors. * Identify the target market: * market segment * appeal to target market * how product or service will reach market, e.g. selling direct or online * establishing and sustaining sales to the target customers. * Methods of communication with the customer: * selection of methods, e.g. advertising, use of social media * cost effectiveness * design of promotional materials, i.e. appropriate content (accuracy, completeness and clarity of information/message) and appropriate appearance (e.g. use of colour, visual features, images, logos, text). * Resources required: * physical resources including location, materials, equipment, fixtures and fittings, Information technology, stock * financial resources including sources of finance, start-up costs, running costs, production costs/cost of sales * human resources, e.g. skills and roles, training and development needs. * Risk assessment for example risks could include: * lack of entrepreneurial skills * competitor actions * unexpected costs of production, production) * sourcing resources e.g. start up, materials, stock * quality control issues * lack of customer interest. | **103 & 104** | **101 & 102** |
| **4** | **Learning Aim B - Operate and review the success of the micro enterprise activity** | Entrepreneurs   * Reasons for starting own enterprise – to be own boss, to pursue a hobby, flexibility. * Mind-set: focus, passion, motivated and dedicated, inventive or innovative, proactive, confident, flexible and adaptable, resilient, having vision and the capacity to inspire. * Skills for success: knowledge of industry/sector, technical skills, interpersonal communication skills, planning, time management, negotiation, prioritising tasks, problem solving, managing risk. | Internal factors   * Factors within the control of the enterprise that can impact positively or negatively on costs, to include: * understanding the market - who the competition is, what customers want * keeping customers satisfied - the ability to meet customer needs better than its competitors on quality, price, features, customer service, availability, convenience * effective planning and financing * marketing and promoting the enterprise * unforseen human resources costs, e.g. staff illness. | **103 & 104** | **101 & 102** |
| **5** | **Learning Aim B - Operate and review the success of the micro enterprise activity** | * Monitoring enterprise performance, e.g. using financial records to show: * how activity is operating against planned aims * start up and running costs and variation from estimates * actual customer take up of products/services against predictions * calculating and monitoring projected profits and/or cash flow * calculating breakeven and margin of safety. | External factors   * Factors outside the control of the enterprise that can impact positively or negatively on costs, to include: * changes in the cost of energy, raw materials, borrowing, premises * changes in costs of marketing or selling * governmental changes - new regulations, changes in taxation. * Factors outside the control of the enterprise that can impact positively or negatively on revenues, to include: * competitors - new competitors, changes made by existing competitors * consumer confidence in the economy - growth/recession, level of employment * changing consumer behaviour - social trends, taste * changes in consumer legislation, sales and labelling of products the misuse of information. | **103 & 104** | **101 & 102** |
| **6** | * **Component 3: Promotion and Finance for Enterprise** | Skills for carrying out an enterprise activity   * Working safely: * following correct procedures, e.g. food hygiene regulations * setting up equipment and resources safely, including lifting and carrying * ensuring safe display or demonstration of products or services * reducing hazards and ensuring area is tidy * wearing personal protective equipment (PPE) if appropriate, e.g. aprons, gloves if handling food. * Managing own time: * using and reviewing check list or action plan of tasks to be completed with planned timings * prioritising tasks and reviewing priorities * using initiative to make own decisions based on information * adjusting timing if tasks take longer than expected * remaining calm when working to time constraints. * Problem solving: * types of problems, e.g. related to health and safety, to selling and financial transactions, related to quality of product/service * sources of information, e.g. peers, teacher, adviser, information sources, experts * identifying problem and difficulties it could cause if unresolved * identifying realistic solutions and making informed decision after considering all relevant information. * Communicating and interacting with others: * group discussions with peers on how to run activity, contributing own ideas and point of view, respecting others e.g. listening to others’ ideas, paying attention to others, not interrupting someone who is talking * being helpful to customers, e.g. listening carefully, asking for clarification if necessary, using friendly, pleasant tone of voice, speaking clearly, using appropriate body language and posture * monitoring own performance, e.g. using note book or diary to record tasks to be carried out with schedule, timescale or deadlines, requirements for each task including instructions, timescale, actions to be carried out, considering whether actions are meeting requirements. | Situational analysis   * Using situational analysis to identify how internal and external factors might affect an enterprise, to include: * SWOT (Strengths, Weaknesses, Opportunities and Threats) analysis – draws together everything that could affect the success of an enterprise, including competitive advantage and disadvantage, usually presented in form of table with bulleted points   PEST (Political, Economic, Social and Technological) analysis – identifies all political, economic, social and technological factors that might affect an enterprise, usually presented in form of a table with bulleted points.   * Reviewing enterprise activity against original plan and financial forecasts to judge whether activity met its aims, e.g.: * profit made and planned * running costs against estimates * products or services sold and customer satisfaction. * Successes and failures: * what went well e.g. sale of products met customer demand, profit made, communication methods effective * what went less well or did not go to plan, e.g. resources unavailable, customers unable to find venue * evidence to used to support conclusions, e.g. results of customer feedback * recommendations for future enterprise activities. * Personal and group performance: * using tracking document to judge whether individual aims were met, e.g. checklist, diary * reflecting on feedback gathered from others, e.g. discussions with peers, tutor and advisers, producing questionnaire to gather customer feedback about product/services * what went well – reflecting on own performance and what was achieved, e.g. dealing promptly with customers, keeping accurate financial records, receiving positive feedback * what went less well or did not go to plan, e.g. not understanding what customers were requesting, not allowing enough time to achieve tasks. |  | **101 & 102** |
| **7** | **Component 3: Promotion and Finance for Enterprise** | B1 Customer needs   * The importance of anticipating and identifying customer needs. * Identifying customer expectations: * good-value products * rapid response to enquiries * clear and honest information. * After-sales service.   The ways in which different products can be linked to different kinds of customers according to age, gender, income, lifestyle and location. | Measuring the success of an SME   * Measures of success of SMEs - how far they meet business aims - surviving, breaking even, making a profit, meeting customer needs. * Reasons for the success of SMEs: * skills, hard work, determination, resilience and the ability of entrepreneur * ability to develop/motivate/train employees * level of customer service/satisfaction and the ability to meet customer needs * years of experience operating in this or similar markets. * Methods of measuring success, e.g. * surviving * making a living * sales volume/value * market share * profit * customer satisfaction/reputation. |  | **103 & 104** |
| **8** | **Component 3: Promotion and Finance for Enterprise** |  | Pitching for a micro enterprise activity   * Clear communication of the developed idea * Logical structure of content of the plan * Consideration of the audience, e.g. needs, interests. |  | **103 & 104** |

<https://www.gov.uk/government/publications/grade-descriptors-for-gcses-graded-9-to-1>

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