**Stage 1 Business Innovation**

**Assessment Type 1: Business Skills**

**Task 3: Business Model Summary**

**Description of Assessment**

Working individually, create a business model summary of a solution to a customer need or problem identified in AT1: Business Skills Task 1.

The business model summary should contain the following information:

* logo and business name
* tag line
* the customer problem or need
* the proposed solution (product, service or process)
* customer segment
* competitor analysis
* marketing and distribution strategy
* cost structure and revenue model.

**Assessment Conditions**

Infographic to a maximum of 800 words or the equivalent in multimodal format.

**Assessment Design Criteria**

CA1 Contextual application of financial awareness and decision making skills

CA2 Application of business and financial information to develop and communicate business models

CA3 Contextual application of communication and/or collaboration skills

AE2 Explore and analyse opportunities presented by digital and emerging technologies

**Performance Standards — Stage 1 Business Innovation**

| - | Finding and Solving Problems | Contextual Application | Analysis and Evaluation |
| --- | --- | --- | --- |
| A | Purposeful and sustained exploration of problems or needs using a customer-focused approachCreative generation of possible solutions to problems or needs using a customer-focused approach | Highly-effective contextual application of financial awareness and decision-making skillsHighly strategic application of business and financial information to develop and communicate business modelsPerceptive contextual application of communication and/or collaboration skills | Critical analysis of responsibilities and impact of business models on local and global communitiesInsightful exploration and analysis of opportunities presented by digital and emerging technologies Insightful evaluation of the effectiveness of business models |
| B | Purposeful exploration of problems or needs using a customer-focused approachMostly creative generation of possible solutions to problems or needs using a customer-focused approach | Effective contextual application of financial awareness and decision-making skillsStrategic application of business and financial information to develop and communicate business modelsWell-considered contextual application of communication and/or collaboration skills | Mostly critical analysis of responsibilities and impact of business models on local and global communitiesWell-considered exploration and analysis of opportunities presented by digital and emerging technologies Well-considered evaluation of the effectiveness of business models |
| C | Considered exploration of problems or needs using a customer-focused approachSome creativity in generation of possible solutions to problems or needs using a customer-focused approach | Some effectiveness in application of financial awareness and decision-making skillsCompetent application of business and financial information to develop and communicate business modelsConsidered contextual application of communication and/or collaboration skills | Competent analysis of responsibilities and impact of business models on local and global communitiesConsidered exploration and analysis of opportunities presented by digital and emerging technologies Competent evaluation of the effectiveness of business models |
| D | Superficial exploration of problems or needs using a customer-focused approachSome generation of possible solutions to problems or needs using a customer-focused approach | Developing financial awareness and decision-making skillsSome application of business and financial information to develop and communicate business modelsContextual application of communication and/or collaboration skills | Description with some analysis of responsibilities and impact of business models on local and global communitiesSome exploration and analysis of opportunities presented by digital and emerging technologies Some description of and reflection on the effectiveness of business models |
| E | Limited exploration of problems or needs using a customer-focused approachAttempted generation of possible solutions to problems or needs using a customer-focused approach | Emerging financial awareness and decision-making skillsAttempted application of business and financial information to develop and communicate business modelsLimited application of communication and/or collaboration skills | Description of responsibilities and impact of business models on local and global communitiesAttempted exploration and analysis of opportunities presented by digital and emerging technologies Description of the effectiveness of business models |