**Stage 2 Business Innovation**

**Assessment Type 3: Business Plan & Pitch**

**Purpose**

This task enables you to demonstrate you understanding of:

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| * Innovation * Decision Making and Project Management * Financial literacy and Information Management * Global, Local and Digital Perspectives |  |

**Assessment Description**

1. **Business Plan**

A business plan builds on the information contained in a business model. It is a document that describes the goals and objectives of a business and the strategies it will use to achieve these.

The business plan may build on skills developed in Assessment Type 1 or be developed through the application of information from Assessment Type 2 **but must not repeat any work already submitted for assessment**. Alternatively, you may choose to create your Business Plan and Pitch based on entirely new information.

There are a number of different ways that you can set out a Business Plan, but as a minimum, you should ensure that you include:

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| **Section** | **Key Content** |
| **Executive Summary:** | One page that provides a brief summary of the more detailed information provided throughout the Business Plan. The executive summary is used to create the pitch but is not included in, or assessed as part of, the business plan. |
| **The Business** | * Vision, Purpose and Values * product/services: What is it? Why does the world need it (your value proposition)? * registration details * location and outlets * structure and ownership * operations: how will you make and deliver the product/ service? What plant, stock and supplies do you need? How will customers interact with you? * an organisational chart and key personnel * risk management — what are the potential risks to your business and how will you manage them? * intellectual property protection * legal considerations and insurance requirements * sustainability impacts and PEEST |
| **The Market** | * market research and industry analysis * key customers * SWOT * competition * sales and marketing plans |
| **The Strategy** | * Short and long term goals * Action plans to achieve the vision and purpose of your business |
| **The Finance** | * financial objectives and targets * funding or capital requirements * annual budget and cashflow forecasts * Profit and Loss and Balance Sheet predictions |

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| **Assessment**  **Format:** The business plan may be presented in multimodal, oral or written form.  **Word Count:** To a maximum of 10 minutes if oral, or 1700 words if written, or the equivalent in multimodal form.  **Assessment Design Criteria**  In this part of the assessment, you will be assessed against the following criteria:  **Finding and Solving Problems**  FSP1 Identify and explore problems and/or needs using a customer-focused approach  **Contextual Application**  CA2 Create and apply business intelligence to iteratively develop business models and plans  **Analysis and Evaluation**  AE1 Evaluate business models and plans  AE2 Analyse and evaluate opportunities and challenges for business in the digital age  AE3 Analyse and evaluate social, economic, environmental, and/or ethical impacts of global and local business. |

1. **Pitch**

Using the executive summary of your business plan, create and present a 2 minute pitch that will support and promote your business plan to an audience of potential stakeholders such as customers, investors or board members.

Your pitch should outline the following:

* The value proposition
* The purpose and goals of the business
* The future aspirations of the business.

Your pitch should be presented in an authentic business format, and may take the form of a:

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| * Social Media Campaign | * Crowd Funding Campaign | * Pitch Presentation |
| * Engagement Competitions | * Promotional Movie Clip |  |

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| **Assessment**  **Format:** The pitch should be presented in multimodal format  **Word Count:** To a maximum of 2 minutes  **Assessment Design Criteria**  In this part of the assessment, you will be assessed against the following criteria:  **Contextual Application**  CA3 Contextual application of communication and/or collaborative skills. |

| - | **Finding and Solving Problems** | Contextual Application | Analysis and Evaluation |
| --- | --- | --- | --- |
| A | Insightful identification and exploration of problems and/or needs using customer-focused approaches  Highly creative generation of innovative and viable solutions to problems and/or needs using customer-focused approaches | Perceptive and highly effective contextual application of decision-making and project management tools and strategies  Astute and highly strategic creation and application of business intelligence to iteratively develop business models and plans  Astute and perceptive contextual application of communication and/or collaborative skills. | Discerning evaluation of business models and plans  Critical analysis and perceptive evaluation of opportunities and challenges for business in the digital age  Insightful analysis and evaluation of social, economic, environmental, and/or ethical impacts of global and local business. |
| B | Well-considered identification and exploration of problems and/or needs using customer-focused approaches  Creative generation of viable solutions with some innovation to problems and/or needs using customer-focused approaches | Well-considered and mostly effective contextual application of decision-making, project management and change management tools and strategies  Strategic creation and application of business intelligence to iteratively develop business models and plans  Mostly perceptive contextual application of communication and/or collaborative skills. | Mostly discerning evaluation of business models and plans  Mostly critical analysis and evaluation of opportunities and challenges for business in the digital age  Well-considered analysis and evaluation of social, economic, environmental, and/or ethical impacts of global and local business. |
| C | Considered identification and exploration of problems and/or needs using customer-focused approaches  Mostly creative generation of viable solutions to problems and/or needs using customer-focused approaches | Considered contextual application of decision-making, project management and change management tools and strategies  Competent creation and application of business intelligence to iteratively develop business models and plans  Effective contextual application of communication and/or collaborative skills. | Considered evaluation of business models and plans  Some critical analysis and evaluation of opportunities and challenges for business in the digital age  Considered analysis and evaluation of social, economic, environmental, and/or ethical impacts of global and local business. |
| D | Some identification and exploration of problems and/or needs using customer-focused approaches  Some generation of solutions to problems and/or needs using customer-focused approaches | Some application of decision-making, project management and change management tools and strategies  Some creation and application of business intelligence to iteratively develop business models and plans  Some contextual application of communication and/or collaborative skills. | Some analysis and description of business models and plans  Some analysis and description of opportunities and challenges for business in the digital age  Some analysis and description of social, economic, environmental, and/or ethical impacts of global and local business. |
| E | Attempted identification and exploration of problems and/or needs using customer-focused approaches  Attempted generation of solutions to problems and/or needs using customer-focused approaches | Attempted application of decision-making, project management and change management tools and strategies  Attempted creation and application of business intelligence to iteratively develop business models and plans  Attempted application of communication and/or collaborative skills. | Attempted description of business models and plans  Description of opportunities and challenges for business in the digital age  Description of social, economic, environmental, and/or ethical impacts of global and local business. |