

## BUSINESS START-UP: CONCEPTION TO MARKET

Unit Reference Number	M/650/1155
Unit Title	Business Start-up: Conception to Market
Unit Level	5
Number of Credits	20
Total Qualification Time (TQT)	200 hours
Guided Learning Hours (GLH)	100 hours
Mandatory / Optional	Mandatory
Task Grading Type	Pass / Fail

### Unit Aims

Many people dream of setting up their own business but are not aware of what is required, what support is available and what personal qualities are required. The aim of this unit, therefore, is to consolidate previous learning where learners employ the knowledge and skills of disciplines such as marketing and management to produce a viable business plan.

### Learning Outcomes and Assessment Criteria

Learning Outcome – The learner will:	Assessment Criterion – The learner can:
1. Understand the fundamental requirements for starting a new business.	1.1 Describe the range of resources required to start a business. 1.2 Describe the personal skills and qualities required to start a business. 1.3 Describe the legal requirements when starting a business.
2. Understand sources of support available to new businesses.	2.1 Compare sources of financial support. 2.2 Describe support provided by governments. 2.3 Describe support provided by non-government organisations. 2.4 Compare sources of non-financial support.
3. Be able to create a business plan for a new business to gain stakeholder support.	3.1 Produce a business plan for a start-up business. 3.2 Demonstrate effective communication when seeking stakeholder support for a new business.

<p><b>Scenario</b></p> <p>After being inspired by what you have learnt during your studies, you have decided to start your own business.</p> <p>You have conducted some research and have decided to approach your local business community help support group to get some advice. They have offered you, free of charge, the support of a business start-up consultant who will act as your **mentor.</p> <p>Your mentor has broken down what you need to know and do as follows:</p> <ul style="list-style-type: none"> <li>• the fundamental requirements for starting a new business.</li> <li>• sources of support available to new businesses.</li> <li>• creating a business plan and be able to gain support from stakeholders</li> </ul> <p>** Your Tutor will act as your mentor.</p>
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<p><b>Unit Title</b> Business Start-up: Conception to Market</p>	
<p><b>Task 1 of 3</b></p>	
<p><b>Unit Learning Outcomes</b></p>	<p><b>Assessment Criteria</b></p>
<p>LO 1 Know the fundamental requirements for starting a new business.</p>	<p>1.1, 1.2, 1.3</p>
<p>LO 2 Know sources of support available to new businesses.</p>	<p>2.1, 2.2, 2.3, 2.4</p>
<p><b>Assignment Brief and Guidance</b></p> <p>You need to demonstrate you have sufficient fundamental knowledge to be able to set up your own business.</p> <p>Your mentor has asked you to produce an essay which considers the following:</p> <ul style="list-style-type: none"> <li>• the range of resources required to start your business.</li> <li>• the personal skills and qualities you need to start your business.</li> <li>• the legal requirements of your country related to starting a business.</li> <li>• sources of financial support available to you.</li> <li>• support provided by local, regional and national governments of your country.</li> <li>• support provided by non-government organisations.</li> <li>• sources of non-financial support.</li> </ul>	
<p><b>Delivery and Submission</b></p> <p>The submission is in the form of an essay written in Word format. The recommended word limit is 750 words excluding diagrams, references, and appendices.</p>	
<p><b>Referencing</b></p> <p>You are expected to use relevant academic and reliable sources, and clearly reference these in your work. References should be added to the text and placed at the end in a references list, using Harvard Referencing style. You should complete a bibliography to support all evidence.</p>	

<b>Unit Title</b> Business Start-up: Conception to Market	
<b>Task 2 of 3</b>	
<b>Unit Learning Outcome</b>	<b>Assessment Criteria</b>
LO 3 Be able to create a business plan for a new business to gain stakeholder support.	3.1
<b>Assignment Brief and Guidance</b>	
<p>Now that you have the fundamental knowledge required to set up your own business, it is time to create your business plan.</p> <p>You must first define a clear business idea with your mentor so that it can be agreed that it is feasible. It is recommended that you choose a business venture that seems practical and worth further development.</p> <p>A formal business plan is a critical step in developing a successful business. There are a variety of web sites giving advice on preparing a business plan and these can be accessed through any typical search engine.</p> <p>Your business plan should serve three main purposes: to communicate, manage and plan the venture.</p>	
<b>Delivery and Submission</b>	
<p>The submission is in the form of a detailed business plan which can include charts and diagrams, or other aids where appropriate.</p> <p>The format and structure will be determined by guidance from the tutor, the preferences of the learner and the nature of the business venture being proposed.</p> <p>The recommended word limit is 1750 words excluding diagrams, references, and appendices.</p>	
<b>Referencing</b>	
<p>You are expected to use relevant academic and reliable sources, and clearly reference these in your work.</p> <p>References should be added to the text and placed at the end in a references list, using Harvard Referencing style.</p> <p>You should complete a bibliography to support all evidence.</p>	

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<b>Task 3 of 3</b>	
<b>Unit Learning Outcome</b>	<b>Assessment Criteria</b>
LO 3 Know the fundamental requirements for starting a new business.	3.2
<b>Assignment Brief and Guidance</b>	
<p>Once you have determined that the objective of your business plan can be achieved, you need to prepare a presentation to gain support from stakeholders.</p> <p>To help ensure your presentation is as effective as possible, your mentor wants you to rehearse your delivery before presenting to the different stakeholders. You will deliver your presentation to your mentor who will act as a critical friend and provide constructive feedback.</p> <p>There are a variety of web sites giving advice on how to present and pitch a business plan and these can be accessed through any typical search engine.</p>	
<b>Delivery and Submission</b>	
<p>The submission is in the form of a 10-minute presentation equivalent to 500 words and must be in a recognised presentation format. Enhance your presentation with visual aids if you wish to.</p>	
<b>Referencing</b>	
<p>You are expected to use relevant academic and reliable sources, and clearly reference these in your work. References should be added to the text and placed at the end in a references list, using Harvard Referencing style. You should complete a bibliography to support all evidence.</p>	