

Assessment 2: Business Project B

<i>Due date:</i>	Week 10
<i>Group/individual:</i>	Individual assignment
<i>Word count / Time provided:</i>	2500
<i>Weighting:</i>	40%
<i>Unit Learning Outcomes:</i>	ULO-1, ULO-3, ULO-4, ULO-5

Assessment Details:

In this assignment, students are required to write a **creative business plan** for a small-medium enterprise / a new business venture in a form of business plan report of 2500 words. The business plan will include the following components.

1. **Part 1: Introduction and market analysis** – Need for the required product or service and knowledge about particular industry in questions
2. **Part 2: Company Description**
 - a. Name and location of the business
 - b. Primary function of the business/ describe product or service or idea to be offered.
 - c. Business mission: What is the vision and mission of your business? What does your business want to achieve/accomplish?
 - d. Social/Environmental goals: What are the social/environmental goals of the business and how will these be achieved?
3. **Part 3: Organisation and Management**
 - a. Company's organisation structure
 - b. Details of legal structure of the business/ ownership of the company (will it be sole trader, partnership or a small company)
 - c. Staffing requirements: How many staffs are required and what will their qualifications and any training needs? What skills and knowledge will be required of management?
4. **Part 4: Product or service** – What is the company selling? What is their service? Describe product or service, emphasising benefits to potential and current customer. Focus on areas where it has distinct advantage. Identify problem in your target for which your product or service provides a solution.
5. **Part 5: Marketing and sales strategies:** Define company's marketing strategy unique to the company. Based on the market research, what is the target market for your product/service? What competition does your business face and how will you tackle them? What strategies will you use to promote your business to your target market?
6. **Part 6: Financial Information:** What are the capital sources for the new venture and how are they obtained? It should be developed after you have analysed the market and set clear objectives.
7. **Part 7: Potential Challenges and/or risks involved:** what are the challenges and difficulties that might be expected for the business? You need to discuss any possible challenges such as legal, technological, economic, environmental, or social/cultural challenges. How are potential risks involved in the process of business venture tackled?