

End Points – Component 2

Learning Aim A – Key questions

Explain what is meant by innovation
Explain the ways an enterprise can turn an idea into a success
Assess the risks of bringing new ideas into a market
Identify what will be needed to start a successful enterprise
Explain the financial forecasts needed to start an enterprise
Identify the ways that an enterprise can communicate with their customers
Identify the skills needed to run a successful enterprise
Identify any skills that are a strength and any that need improving
Explain the difference between an aim and objective
Identify SMART objectives suitable for the enterprise idea
Identify the financial and non-financial aims of the enterprise
Explain the difference between a good and a service
Identify suitable goods and services for your enterprise
Assess the importance of understanding your customers needs and wants
Identify the fixed and variable costs associated with an enterprise
Explain the most suitable pricing method for the enterprise
Assess how changes in costs and pricing can affect an enterprise
Identify the 4 different areas of market segmentation

Explain how enterprises segment and target the market
Identify ways in which customer buying habits change
Explain the ways in which businesses can achieve repeat custom
Explain how businesses can adapt in order to continue surviving
Identify the different methods an enterprise can use to communicate with customers
Identify the third party advertising an enterprise can use
Assess why businesses communicate with customers
Identify the key content needed in promotional material
Explain what makes promotional material appropriate for
Assess whether the selected promotional materials are suitable for the target market
Identify the tangible resources required for a successful enterprise
Identify the financial resources required for a successful enterprise
Identify the human resources required for a successful enterprise
Identify the key features of a risk assessment
Explain the potential risks and how they could impact the enterprise
Explain the importance of having contingency plans in place
Explain the term cash flow forecast
Identify the components of a cash flow forecast
Evaluate the success of an enterprise using a cash flow forecast
Explain the term break even

Explain how to calculate the break even point
Explain the term margin of safety
Explain the term statement of comprehensive income
Identify the different components that make up a statement of comprehensive income
Evaluate the success of an enterprise using a statement of comprehensive income
Explain the term viability
Assess the viability of an enterprise idea

Learning Aim B

Identify what is included in a professional business pitch
Identify 3 key skills of presentations
Identify the key components of a business pitch
Create an elevator pitch about the workers at your enterprise
Identify 3 key ways that you can engage your audience
Explain the importance of visual aids for presentations
Identify the different ways that we communicate
Explain what a good business pitch looks like
Explain why persuasion and confidence are important skills when presenting
Create an outline plan for a presentation using a business plan
Explain why it is important to be professional at work and in pitches
Explain why it is important to engage your audience
Create an effect visual aid for a business pitch
Practice your non-verbal communication

Explain why you need to be able to answer questions about your pitch

Explain why it is important to be plan a business pitch before delivery

Create an elevator pitch for a product that you can find in the classroom, this should be no longer that 30 seconds.

Explain why having a business plan can help when delivering a presentation

Explain the importance of rehearsing in delivering a successful presentation

Put in to practice a technique for engaging with your audience

Explain why having a handout is an important element of a pitch

Explain the importance of considering your verbal and non-verbal communication

Explain the importance of answering and responding to question positively