

## **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 than 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