**Stage 1 Business Innovation**

**CONTEXT: Existing Business**

**ASSESSMENT TYPE 1: Business Skills**

**Task 3: Business Model Summary**

**Description of Assessment:**

Working individually, create a business model summary of a solution to a customer need or problem identified in AT1: Business Skills Task 1.

The business model must contain the following information:

* Logo and business name
* Tag line
* The customer problem or need
* The proposed solution (product, service or process)
* Customer Segment (Market Research and Analysis)
* Competitor Analysis
* Marketing and Distribution Strategy
* Cost structure and revenue model

**Assessment Conditions:**

Negotiated Format to a maximum of 800 words or the equivalent in multimodal format.

**Assessment Design Criteria:**

CA1 –Contextual application of financial awareness and decision making skills

CA2 – Application of business and financial information to develop and communicate business models

CA3 – Contextual application of communication and/or collaboration skills

AE2 – Explore and analyse opportunities presented by digital and emerging technologies