**Stage 1 Business Innovation**

Context: **Start-up**

Assessment Type 1: **Business Skills**

**Task 3: Business Plan for Start-Up Business**

**Description of Assessment**

Your task is to expand on the product or service your group created in Task 1 and develop a Business plan documenting all the strategies and actions you would need to take if you were going to start up a new business based on your product or service.

1. Using the Business Model Canvas fill in the key information in each segment necessary for your business to get up and running. This will be a summary of your information. You will work collaboratively on this part to present a digital copy of your final canvas..
2. In addition to your canvas, each person individually will need to include a report outlining key criteria and information researched during the development of your plan. This will include information or data about:
* Steps**,** procedures, information you used to make decisions and implement each segment. Explain your role in the group collaboration process.
* Information required by your business to carry out all the set-up operations such as:
* Marketing, advertising, promotion etc.
* Sourcing of materials,
* Production of your product/service
* Revenue required – costs, financing
* Distribution of your product/service.
* Who else might be involved – partners, stakeholders
1. Identify any possible challenges and opportunities the business may face along the way and the strategies you will use to manage risks or take advantage of opportunities.
2. Finally, explore and analyse the opportunities presented by **EMERGING TECHNOLOGIES** for the production, distribution and marketing of your product or service. Investigate possible new innovations that may be beneficial for your product in theses areas.

**Assessment Conditions**

Presentation will include the Business Model Canvas which you have collaborated on as a group. You also need to include individual work which could take form of:

* Annotated timeline
* Storyboard
* Prezi or PowerPoint presentation etc
* Webpage or any multimodal format

to a maximum of **800** words if written or equivalent in multimodal format. Your group may discuss certain areas, but the final piece of work must be done individually and show evidence of individual thought and research.

**Assessment Design Criteria**

**FSP2** Generate possible solutions to problems or needs using a customer focused approach

**CA1** Contextual application of financial awareness and decision-making skills

**AE1** Explore and analyse opportunities presented by digital and emerging technologies

**Stage 1 Business Innovation: Performance Standards for Business Plan**

|  | Finding and Solving Problems | Contextual Application | Analysis and Evaluation |
| --- | --- | --- | --- |
| **A** | ~~Purposeful and sustained exploration of problems or needs using a customer-focused approach~~Creative generation of possible solutions to problems or needs using a customer-focused approach | Highly effective contextual application of financial awareness and decision-making skillsStrategic application of business and financial information to develop and communicate business modelsPerceptive contextual application of communication and/or collaboration skills | Insightful exploration and analysis of opportunities presented by digital and emerging technologies ~~Insightful evaluation of the effectiveness of business models~~ |
| **B** | ~~Purposeful exploration of problems or needs using a customer-focused approach~~Mostly creative generation of possible solutions to problems or needs using a customer-focused approach | Effective contextual application of financial awareness and decision-making skillsPurposeful application of business and financial information to develop and communicate business modelsWell-considered contextual application of communication and/or collaboration skills | Well-considered exploration and analysis of opportunities presented by digital and emerging technologies ~~Well-considered evaluation of the effectiveness of business models~~ |
| **C** | ~~Considered exploration of problems or needs using a customer-focused approach~~Some creativity in generation of possible solutions to problems or needs using a customer-focused approach | Some effectiveness in application of financial awareness and decision-making skillsCompetent application of business and financial information to develop and communicate business modelsConsidered contextual application of communication and/or collaboration skills | Considered exploration and analysis of opportunities presented by digital and emerging technologies ~~Competent evaluation of the effectiveness of business models~~ |
| **D** | ~~Superficial exploration of problems or needs using a customer-focused approach~~Some generation of possible solutions to problems or needs using a customer-focused approach | Developing financial awareness and decision-making skillsInconsistent application of business and financial information to develop and communicate business modelsContextual application of communication and/or collaboration skills | Some exploration and analysis of opportunities presented by digital and emerging technologies ~~Some description of and reflection on the effectiveness of business models~~ |
| **E** | ~~Limited exploration of problems or needs using a customer-focused approach~~Attempted generation of possible solutions to problems or needs using a customer-focused approach | Emerging financial awareness and decision-making skillsAttempted application of business and financial information to develop and communicate business modelsLimited application of communication and/or collaboration skills | Attempted exploration and analysis of opportunities presented by digital and emerging technologies ~~Description of the effectiveness of business models~~ |