

Task 2: Business Plan

Due Date: Thursday 29th of August 2024

Task Distributed: Week 8 Term 2

Unit: Business Planning

Task Type: Business Plan

Task Weighting: 35%

Outcomes: P1, P3, P6, P7, P8, P9

Task Description

You are to devise a creative business enterprise and submit a business plan, explaining how your great idea could become a profitable business.

The hypothetical plan for the small business must be presented in a business plan format, with additional materials such as samples of advertising, layout of premises, cash flow forecasts, financial statements etc. included as appendices.

The Business Plan should contain the following information as a minimum:

- Business ownership and description
- Purpose of the plan and situational analysis (including a SWOT analysis)
- Objectives and strategies
- Description of product/service
- Staffing requirements
- Market analysis and marketing strategies (including the 4P's)
- Financial forecasts – establishment costs, breakeven analysis and cashflow statement

The hypothetical business must be a small business. To keep your business small, we are limiting the amount of start-up capital from equity finance to \$60,000 (money that you, as the owner, can invest). In your plan, you can access up to an additional \$100,000 in the form of debt finance. It is important to remember that these are the upper limits. Most businesses start with a lot less!

The business plan should be 3,500 words. It must not exceed 8 A4 pages plus 5 A4 pages of appendices.

To achieve a top mark in this task it is not necessary to think of a complicated business idea – it is necessary to develop a good business plan. If you keep your idea simple it will be more manageable!

There are a wide range of business plan formats and most computer word processing applications have suitable templates but be careful in the way that you use templates. You should choose to use headings and sub-headings that are appropriate for your business concept and this assessment task, and not be constrained by the ones suggested by a template.

The format suggested for the *Plan Your Own Enterprise Competition* is a good one to follow as all business plans will be submitted to this competition.

We have a number of exemplars – examples of past students' business plans and samples from competition entrants. Students are encouraged to peruse these plans to assist them in developing their ideas for their own plans. It is very important that students use existing plans for inspiration and do not copy other's work.

Evidence of plagiarism will result in NO marks being awarded for the task.

NESA Glossary of Key Words

Check the NESA Glossary of Key Words for further guidance

<https://educationstandards.nsw.edu.au/wps/portal/nesa/11-12/hsc/hsc-student-guide/glossary-keywords>

Details of Submission

You will need to register your business idea on the registration sheet attached by the end of this term. This will be your formative task in Week 9.

Two physical copies of the plan need to be produced: one for marking within the school and one to be mailed off for the Business Educators Australasia competition. In addition, students will be asked to submit a softcopy of their plan to another competition run by Newcastle University. The competition copy will not be returned to the school but students will receive a certificate for their participation – maybe even a prize. See notes below and documents attached to this notification.

This is a hand-in task, and should be submitted to your classroom teacher on the due date before 3pm via hard copy or email. Failure to hand in work on the specified date, with no successful illness/misadventure appeal, will receive a zero-mark and an N-Warning notification. Students will still need to submit the task to ensure learning outcomes are met.

Teacher Feedback and Student Self-Reflection

- The task will typically be returned to students within two weeks of the due date.
- At this time feedback including information on how to improve will be provided through the marking criteria.
- Students can clarify or seek further feedback by speaking with their teacher or the assessment marker.
- Upon return of the task, students will also be expected to complete a self-reflection on google classroom.

How does this link to my learning?

An integral part of the Business Studies syllabus is to use contemporary examples to illustrate syllabus content and concepts. For this task, students will be able to demonstrate understanding of the Business Planning topic by applying their knowledge of the syllabus concepts to create a hypothetical business plan in an appropriate format. Collecting, analysing, organising and communicating information and ideas will also be addressed in this assessment task.

Assessment Procedures

All students should be fully aware of the School Assessment Procedures for their year group. These were provided at the beginning of the school year and are available from the school website under the Learning Tab for each year group.

Since this is a hand-in task, students should be aware of the details concerning malpractice and misconduct, as outlined in their Year 11 Assessment Booklet. Malpractice can include plagiarism and sharing work with others who are not part of your group. It is expected that students will submit their own work or their group work.

Business Assignment – Stage 1

Name

Teacher

Business Concept: (A brief description of your business idea)

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Information required: (A list of the information you will need to obtain to complete the business plan and possible sources of information).

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Business Studies Preliminary Course Business Plan Task Marking Criteria

Name: _____

You will be assessed on your ability to:

Business Plan	Not Complete	Complete
Describe the business: including business ownership, prime function (including specific description of the product or service), location and legal structure		
Conduct a situational analysis (SWOT and business life cycle)		
Formulates SMART objectives		
Describe staffing requirements		
Present a marketing plan including market research, explanation of target market competitor's analysis and a mix of promotional strategies		
Explain how pricing has been determined		
Prepare a Financial Plan – including establishment costs, sources of finance, sales forecast, cash flow statement and breakeven analysis		
Appendices		

Marking Criteria	A	B	C	D	E
Achievement Level:	Outstanding (25-30)	High (19-24)	Sound (13-18)	Basic (7-12)	Limited (0-6)
Selects, organises and evaluates information from a variety of sources.					
Plans and conducts an investigation into a unique and viable business concept.					
Includes all necessary components.					
Effectively presents the information in the format of a business plan.					
Uses appropriate business terminology and concepts.					
Adheres to the length (3000 words) set for the task, using appendices effectively.					

Feedback:

/30