

SUBJECT Enterprise

YEAR 11 – Component 3: Marketing and Finance for Enterprise (Cycle 1)

Component 2: Planning and presenting a micro-enterprise idea (Cycle 1)

Overview

Learners will explore how marketing is used by enterprises and the factors that influence how enterprises identify and target their market. They will learn how to complete financial documents and statements and explore how to use them to monitor and improve the performance of an enterprise in order to make decisions and recommend strategies for success.

Learners will consider how small and, medium-sized enterprises (SMEs) use marketing and finance. Enterprises use different elements of the marketing mix in order to be able to identify target markets, make marketing decisions and put forward marketing suggestions for enterprises to use to increase their success in the future. Learners will analyse financial information, complete and use financial documents.

To succeed as an entrepreneur, learners will need to have great idea and plan how they are going to put them into practice. Any enterprise needs to plan how it will succeed through working out how it can assess physical, financial and human resources. Learners will generate a business plan for a potential business and present their business plan.

Students will have the opportunity to plan and present their own business plan for a micro-enterprise. They will learn how successful entrepreneurs and innovators need to have not only great ideas but also the ability to develop strategies to put these ideas into practice. Students will learn that turning an idea into reality is a challenge. This unit builds on the knowledge learnt in component 1.

SMSC + British Values

	Democracy	x	Cultural development – understand, accept, respect and celebrate cultural diversity
X	The rule of law		Spiritual development – explore beliefs, feelings, values and being creative
	Individual liberty	x	Social development – use social skills, appreciate diverse viewpoints, resolve conflict
X	Tolerance for the beliefs and values of others		Moral development – recognise right and wrong, respect the law

Cultural development – students will be taught to consider customer needs and show an understanding of how customer needs are valued by enterprises and how enterprises aim to satisfy these customers' needs. The rule of law - students will learn that enterprises are governed by laws that can affect the success or failure of a business and that these laws can also protect employees and customers. Tolerance for the beliefs and values of others - this will be relevant as students will need to consider the diverse range of user preferences and needs when designing interfaces and respect user perspectives. Social development - students will work meet with local enterprises in order to produce a detailed report on their selected enterprise.



Assessment

In this section, outline the key assessment points in the SoL – when will staff be marking and what are the specific tasks they will mark?

Week	Assessed piece of work
5	Practice exam questions on two topics based on two case studies
6-11	Component 1 controlled assessment 30% of overall course grade.

Vocabulary

	Word	Definition
1	Enterprise	is the set of skills and characteristics that an entrepreneur requires to be innovative.
2	Entrepreneur	is a person who sets up an enterprise or enterprises, taking on financial risks often in the hope of making a profit.
3	Target market	is a group of people who buy and use goods and services
4	Mass market	is a large segment of the market that covers a wide range of potential customers with similar characteristics
5	Niche market	is a small segment of the market featuring a narrow set of customers with unique or specialist needs
6	Media	is the general term used to describe all the following collectively: newspapers, magazines, books, television, radio, websites and the internet. The media is a form of mass communication, which can be used to reach large amounts of people
7	The promotional mix	is how an enterprise chooses to communicate with and advertise to its market
8	Brand image	is peoples opinions of goods or services and what they associate with it
9	Market	is different types of customers that an enterprise sells to or targets. For example, children, sports enthusiasts.
10	Market research	is the process of finding information on the market, customers and competitors to help design products and services.
11	Primary research	is the information or data that is collected 'first hand' by the researcher and was not previously collected or published by others.
12	Qualitative questions	include open ended questions and are used to gain long and descriptive answers from respondents, such as their opinions.
13	Quantitative questions	include questions where the respondent does not need to describe their answer, these are known as closed - questions they may select a number, yes/no or a choice to a particular question.
14	Focus group	is a group interview involving people who have similar traits or experiences who participate in a group discussion so that enterprises can gain their thoughts and opinions on a range of topics.
15	Secondary research	is using data that already exists and has been published by somebody else.
16	Customer needs	are the wants or requirements a customer has for goods or services.



17	Unique Selling Point (USP)	is the features of a good or service that makes it different from competitors.
18	Competitive advantage	means being compared to a competitor that sell similar goods and services and being perceived as better than them by customers

Lesson 1 and 2

Lesson title: What are the 4Ps of the marketing mix?

Lesson purpose: In this lesson, you will explore the marketing mix, how and why traditional and digital marketing methods are used, and the importance of matching campaigns to the aims of the enterprises

What's coming up: Learn how the price, product, place and promotion all are important in ensuring a product is marketed effectively to consumers

Big picture: Understand that they exist in a competitive business environment where all enterprises are competing for them to purchase their good and services rather than from competitors. This will give them a greater understanding of how to judge what goods and services they can and shall buy

Key knowledge

- What is the purpose of the marketing mix
- Understand product - product portfolio, product life cycle, USP, branding
- Understand price - pricing strategies: penetration, skimming, competitive, cost plus, premium

Frayer and Rigorous Reading

Frayer - Marketing Mix, The four elements that must be considered for good marketing: product, price, promotion and place.

Rigorous Reading - The Marketing Mix

Activities:

- Do Now: What is an enterprise? What is a customer need? What is profit?
- Frayer - Marketing mix
- Contextual input - What is the marketing mix
- Rigorous Reading - The Marketing Mix
- Student application: Practice questions on methods of advertising an enterprise may use to its target market
- Contextual input: Product as part of the marketing mix, what is product portfolio, what is USP, what is product life cycle
- Student application - identify stages of the product life cycle that various products are at.
- Contextual input: pricing strategies
- Student application: MWB on different types of pricing strategies
- Exit Ticket: Which stage of the product life cycle, what type of pricing strategy

Misconceptions:

Common misconception is that one pricing strategy is used by enterprises; students need to understand that different pricing strategies are used by enterprises based on the type of product that is being sold to its target market.



Check for understanding opportunities:

Do Now - What is an enterprise? What is a customer need? What is profit?

Context: Practice exam questions on advertising media and product life cycle.

Context - Practice question on calculating cost-plus pricing and a disadvantages of competitive pricing.

Student activity - MWB in different types of pricing strategies

Exit Ticket: Which stage of the product life cycle, what type of pricing strategy

Marking point? N

Lesson 3

Lesson title: What are the promotional aspects of the marketing mix, how does place affect the marketing mix?

Lesson purpose: The purpose of this is explore digital and physical distribution of products. Explore the promotional mix of getting products to their target market.

What's coming up: Understand that the buying habits of consumers has changed more recently in how and where they buy goods and services and that there has been a significant change in more enterprises using on line and e-commerce as a methods pf getting products to customers

Big picture: Understand how technology has a major impact on how they may shop in the future with more on-line stores opening up but with a decline in high street stores. Students will understand how their skills will also need to adapt as technology improves.

Key knowledge

- Explain the different methods of distribution that enterprises can use when getting their products to their target market
- Understand what are the different aspects of the promotional mix
- Explain 'above the line' and 'below the line' promotion

Frayer and Rigorous Reading

Frayer - Promotion and promotional mix - is the range of techniques and media an enterprise could use to communicate with potential and current customers, it uses the mix to inform and persuade people to buy its goods and services

Activities:

- Do Now: Four stages of product life cycle, stage of product life cycle has most sales, what is competitor pricing.
- Frayer - Promotion and promotional mix

Misconceptions:

Students assume that promotion is just advertising and that advertising is just television commercials. Students need to understand that promotion and the promotional mix includes



- Contextual input - Different methods of distributing products to customers (place)
- Student application: Practice questions on advantages of bricks and clicks
- Contextual input - Promotional mix, advertising, which advertising method, personal selling, purpose of sales promotions
- Student application: explain the benefits and limitations of different methods of sales promotion
- Exit Ticket: Advantages of television advertising, what is e-commerce? What is the promotional mix?

a variety of methods each specifically aimed to match the target market and are linked to the product and or service that the enterprise is aiming to sell.

Check for understanding opportunities:

Do Now - Four stages of product life cycle, stage of product life cycle has most sales, what is competitor pricing.

Context - Practice question on advantages of having a virtual stores as well as a physical store

Context - Students lists benefits of different types of advertising media

Context - Students explain the benefits and limitations of various sales promotions.

Exit Ticket: What is e-commerce? What is a disadvantage of email? What is the purpose of the promotional mix?

Marking point? N



Lesson 4

Lesson title: Market Segmentation and Marketing Mix

Lesson purpose: The purpose of this lesson is to assess what the students have learnt on the topics of target market, market segmentation and the marketing mix. Examination practice

What's coming up: This lesson will identify any gaps in knowledge on the topics covers at end of year 10 and start of year 11 as well as help prepare students for their controlled assessment in component 2, Planning and presenting a micro-enterprise

Big picture:

Key knowledge

- What is target market?
- What is market segmentation?
- What is the marketing mix?

Frayer and Rigorous Reading

Frayer - NA - undertaking an assessment based on two case studies with exam questions

Rigorous reading - Case study on Pineham Indoor Sky Diving with exam questions

Rigorous Reading - Case study on Fantasy Land with exam questions

Activities:

- Do Now: NA
- Frayer - NA.
- Contextual input - Revisiting theory on Market segmentation and Marketing Mix
- Students application - Answering exam questions on two businesses
- Exit ticket - NA due to written assessment

Misconceptions:

Check for understanding opportunities:

Do Now - NA

Context - Market segmentation and Marketing Mix

Exam practice questions - Marketing Mix and Market segmentation

Exit Ticket: NA

Marking point? Y



Lessons 5 and 6

Lesson title: Sources of business finance

Lesson purpose: The purpose of this lesson is to understand why enterprises may plan different sources of finance for different purposes or at different stages and the advantages and disadvantages of each source.

What's coming up: This lesson will allow students to understand how finance is not only important for an enterprise to continue trading but that enterprises will need finance from various sources and these are either internal or external sources of finance.

Big picture:

Key knowledge

- Internal sources of finance
- External sources of finance
- Advantages and disadvantages of each source of finance

Frayer and Rigorous Reading

Frayer - Sources of finance, all enterprises need sources of finance to set up the enterprise and to continue to run it as a going concern. Sources of finance for an enterprise can either be internal (personal sources, retained profits, sale of assets) or external (loans, mortgages, share capital, leasing, hire purchase P2P).

Activities:

- Do Now: What is revenue? How is revenue calculated? What is profit? How is profit calculated?
- Frayer - Sources of finance
- Contextual Input - Key considerations for finance
- Contextual input - Internal sources of finance (personal sources, retained profits, sale of assets)
- Student application: students explain advantages and disadvantages of internal sources of finance
- Contextual input - External sources of finance: short term (overdraft, crowdfunding, trade credit); medium term (hire purchase, leasing, loans, Peer to Peer lending, Business angel investment); long term (mortgages, share capital, taking on new partners)
- Student application - MWB identify whether the different types of finance are internal or external and short term, medium term, long term advantages and disadvantages of external sources of finance
- Student application - Exam question on Handy Plants.
- Exit Ticket: Which are internal sources of finance. What is leasing? What is retained profit? Is share capital internal or external source of finance

Misconceptions:

Students often assume that the issuing of share capital is an internal source of finance due to part of the enterprise being sold off for money like assets that belong to the business are sold to raise finance.

Students need to understand that share capital is an external source of finance that is long term as the finance comes from those external to the enterprise.



<p>Check for understanding opportunities:</p> <p>Do Now - What is revenue? How is revenue calculated? What is profit? How is profit calculated?</p> <p>Context - sources of internal and external finance for a business</p> <p>MWB - identify if the different sources of finance are internal or external, short, medium or long term.</p> <p>Context - exam question 6 marks.</p> <p>Exit Ticket: Which are internal sources of finance. What is leasing? What is retained profit? Is share capital internal or external source of finance Skills and characteristics of an entrepreneur</p>	
<p>Marking point? Y- Exam question 6 marks</p>	
<p>Lessons 7 and 8</p> <p>Lesson title: Planning and Presenting a Micro-Enterprise Introduction to Pearson Set Assignment</p>	
<p>Lesson purpose: To help learners understand the requirements of the PSA so they can begin to research their two possible business ideas</p> <p>What's coming up: This lesson will allow students to be given the Pearson Set Assignment brief and begin to think of possible micro-enterprise they may consider starting</p> <p>Big picture: Understanding that entrepreneurs may often see numerous gaps in the market but have to decide those that are viable options and why. They also need to explain why the other ventures are not viable.</p>	
<p>Key knowledge</p> <ul style="list-style-type: none"> • Understand what a micro-enterprise is. • Understand what the requirements of the assignment brief are. • Understand a skills audit • Understand what a budget restriction is. 	
<p>Frayer and Rigorous Reading</p> <p>Frayer - Micro-enterprise 1- 10 employees, set up by an entrepreneur.</p> <p>Rigorous reading - reading the Pearson Set Assignment brief and breaking it down into sections so that students clearly understand what they are required to do</p>	
<p>Activities:</p> <ul style="list-style-type: none"> • Do Now: What is an entrepreneur? What is a skill? What is Profit? • Frayer - Micro-enterprise, 1-10 employees, set by entrepreneurs who are classed as self-employed • Contextual Input - choosing ideas for a micro- enterprise • Student application: students come up with 2 possible ideas based on the assignment brief • Contextual Input - Generation of ideas (choosing or rejecting ideas) 	<p>Misconceptions:</p>

<ul style="list-style-type: none"> • Student application: Students consider key factors they need to consider when choosing or rejecting ideas: own interests, resources available, financial forecasts, costing and pricing, methods of communication, potential customers, gaps in the market. • Exit Ticket: How is profit calculated? What is an aim? 	
<p>Check for understanding opportunities:</p> <p>Do Now - Do Now: What is an entrepreneur? What is a skill? What is Profit?</p> <p>Context - Students thinking of two possible ideas from assignment brief</p> <p>Context - Key factors when considering starting up a new micro-enterprise</p> <p>Exit Ticket: How is profit calculated? What is an aim?</p>	
<p>Marking point? N</p>	

<p>Lessons 9, 10 and 11</p> <p>Lesson title: Controlled Assessment practice Task 1a – Choosing an idea and Task 1b Planning your chosen micro-enterprise idea</p>
<p>Lesson purpose: The purpose of the lessons is to teach students how to carry out suitable research in order to generate two realistic ideas for a micro-enterprise and to show them how to complete the business plan. The lessons will also show what sections are required for the business plan (aims of the enterprise, features and pricing of the product, methods of promotion and target market, physical, financial and human resources required).</p> <p>What’s coming up: This will prepare students for their assessment as they understand the criteria for the brief and how to create a business plan.</p> <p>Big picture: This explores how to succeed as an entrepreneur, you need to have great ideas and plan how you are going to put them into practice. This will also develop their planning and research skills that are important for a successful entrepreneur.</p>
<p>Key knowledge</p> <ul style="list-style-type: none"> • Generation of ideas for a micro-enterprise idea • Resources required: financial forecasts. Costing and pricing, potential customers, gaps in the market • Skills audit



Frayer and Rigorous Reading

Frayer - Business Plan is a written document that describes your enterprise. It covers objectives, strategies, sales, marketing and financial forecasts.

Rigorous Reading -

Activities:

- Do Now: What is an aim? What is an entrepreneurial skill and characteristic? What is primary research with an example? What is secondary research with an example?
- Frayer - Business Plan is a written document that describes your enterprise. It covers objectives, strategies, sales, marketing and financial forecasts.
- Contextual input - Controlled assessment practice, choosing and rejecting possible micro-enterprise ideas
- Student application - Understand what factors need to be considered when selecting possible ideas when setting up a micro-enterprise
- Contextual input - What is a business plan? Explain what the purpose of a business plan is and why would an enterprise need one. Explain key features of a business plan.
- Student application - students do a basic draft of a business plan so they understand what one looks like and the type of information that is required for a business plan.
- Exit Ticket: What are examples of skills? What is included in a business plan? What is target market?

Misconceptions:

Check for understanding opportunities:

Do Now - What is an aim? What is an entrepreneurial skill and characteristic? What is primary research with an example? What is secondary research with an example?

Context - Controlled assessment practice, choosing and rejecting ideas for a new micro-enterprise idea.

Context - Students produce a draft, basic plan for a micro-enterprise.

Marking point? N



Lessons 12 -22

Lesson title: Component 3: Planning and presenting a micro-enterprise

Lesson purpose: Students to complete their controlled assessment for component

What's coming up: The controlled assessment and task structure is the same as the practice task from previous lessons.

Big picture: Students will gain valuable experience of how to research a gap in the market and produce goods or services to meet that gap. They will also learn how to produce a business plan for potential investors. This will give them the life skills to if they so wish to start their own enterprise after school and become future entrepreneurs of society.

Key knowledge

- Task 1a – Choosing an idea
- Task 1b – Planning your micro-enterprise idea
- Task 2a - Presenting your business plan
- Task 2b – Reviewing your presentation

Frayer and Rigorous Reading

Activities:

- Student application - Students to complete controlled assessment tasks 1a - task 2b
- Contextual input - Each lesson will start with a discussion about the task (Note-Do now/ frayer not to be used live assessment)

Misconceptions:

Check for understanding opportunities:

- N/A- Check for understanding can only be used at the start of a task when being introduced in the form of verbal feedback.

Marking point? Y Week 8 or 9 generic whole class feedback, week 11 final grades

Please ensure that each task is evaluated according to the scoring criteria. Marks cannot be shared with students until week 12. Task scores should be added to the tracker as each task is completed. A single, generic feedback sheet for the entire class will be provided in either week 8 or 9. Grades for week 12 will be shared after moderation, and students will have the opportunity for one resubmission in January.

