



Assignment Brief

Level 2 Setting Up Your Own Business

2024

General overview

The assessment for this award is an assignment, which takes the form of a summary of a self-employment proposition and consideration of the arguments for and against self-employment as a career option based on individual circumstances and needs.

In order to prepare your responses, your tutor may get you to complete some activities, either individually or as part of a group, which relate to the four elements of the course. These activities will enable you to consider what should go into your assignment. Your completed assignment will first be marked by your centre and then submitted to ABE for moderation, and your grade will then be awarded by ABE.

Your assignment will help you decide whether entering self-employment is the right career choice for you. The assignment has 5 tasks, which will draw on all four elements of the course.

You are advised to read around the subject, using a range of appropriate reference material. A range of sources is identified within the study material; you should not feel restricted to these and are advised to read more widely, but if you do, remember to make a note of the full reference of any other material you use or refer to and include it in the Bibliography, which should accompany your final assignment; guidance on referencing is available on ABE's website.

Word count

The recommended word count for this assignment is 1,500 words (-/+ 10% tolerance, i.e. your submission should not be less than 1,350 words and no more than 1,650 words). Please be aware that markers are instructed to stop marking when the maximum word count is reached. **NOTE** – your Table of Contents, all Appendices and the References list are all **excluded** from the overall word count.

Please refer to the Assignment Style Guide for further guidance on the accepted format of your assignment.

Assignment tasks (maximum marks: 100)

Task 1	25 marks 400 words	Briefly outline your business proposition and describe a range of appropriate promotional activities that could be used to raise awareness of your business.
Task 2	15 marks 400 words	Explain the business skills required to run your own business and your strengths and weaknesses in terms of each skill.
Task 3	25 marks 200 words	<p>a. State how you intend to finance your business start-up. (15 marks)</p> <p>b. Create a personal survival budget for one year to forecast the income from the business that will meet your personal needs. (10 marks)</p>
Task 4	15 marks 200 words	<p>a. Explain why accurate financial record-keeping is important. (10 marks)</p> <p>b. Identify the key elements of a single-entry book-keeping system. (5 marks)</p>
Task 5	20 marks 300 words	Compare the benefits and drawbacks of being self-employed against working as an employee. Explain why self-employment is the right career option for you.