



## Assignment Brief

# Level 4 Introduction to Entrepreneurship

November 2022

### General overview – word count

The recommended word count for this assignment is 3,500 words (-/+ 10% tolerance, i.e. your submission should not be less than 3,150 words and no more than 3,850 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.

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### Context

Develop a scenario where you are planning to start your own business. All of your answers must be based on this business.

The business **must not** be an existing business.

You must provide a one-page summary of background information on your chosen business (250 words). This must include:

- Type of business
- Size of the business
- Location of the business
- Any other markets in which it will operate
- Examples of products and services
- Key competitors
- Main customer segments/target markets

In addition to the above, you can include any other information which might be useful for the marker to help them understand the context of your answers. Your business summary is not included in the overall word count.

**NOTE** - The business summary must be completed and must accompany the submission otherwise the assessment cannot be marked.

## Assignment tasks

<b>Task 1</b>	25 marks	Explain different approaches to innovation that might be applied by your business.
<b>Task 2</b>	20 marks	<p>a) Discuss your motives for starting the business. (10 marks)</p> <p>b) Explain your own personal qualities that will ensure the business is a success. (10 marks)</p>
<b>Task 3</b>	25 marks	Explain how you will use research in the development of your business. Include in your answer an explanation of how you will gather the data for your research.
<b>Task 4</b>	30 marks	Evaluate the sources of finance available to your business during the first 24 months of business.