

Assignment specification for

City & Guilds Level 3

Award Enterprise and Entrepreneurship (8141)

Assignment 2:

Assessing the viability of a business idea

Version: 1.0 (January 2019)

Qualification Purpose and Aim

Who are these qualifications for?

The Level 3 Award or Certificate in Enterprise and Entrepreneurship is designed for potential entrepreneurs to build the skills and knowledge they need to get their new business up and running. It's also ideal for owner-managers who want to run their businesses more effectively.

Benefits for individuals

- Understand the process of setting up a business
- Be clear about the expectations, motivations and the risks involved
- Define the business idea and assess its viability
- Work on a business plan, budget and cash flow forecast
- Know what is needed to be done to comply with the law and deal with red tape
- Build skills and knowledge in key areas, including marketing, customer service and finance.

At Award level, there are two mandatory units which focus on preparing for the personal and practical challenges of starting a business and assessing the viability of the learner's business idea. At Certificate level, there are seven more mandatory units to give potential entrepreneurs a comprehensive understanding of what they need to do to get their business on the ground. The units cover a range of topics including carrying out market research, identifying customer needs, recognising resource requirements, marketing the business, and handling finance issues. Plus, there are a wide range of optional units, so learners can choose to focus on the specific areas that best meet their needs.

What is being assessed

This assessment is designed to demonstrate that you have met the learning outcomes for the module by demonstrating that you can meet the assignment criteria:

Learning outcomes (the learner will)	Assessment criteria (the learner can)
<p>1 Be able to propose an idea for an enterprise</p>	<p>1.1 Define personal aim(s) and objective(s) for starting own enterprise 1.2 Define the aim(s) and objective(s) of their proposed business idea 1.3 Outline the key physical, human and financial resources required 1.4 Determine the best possible legal entity for their proposed enterprise</p>
<p>2 Understand how to gather advice about the proposed business idea</p>	<p>2.1 Assess advice from relevant people about starting the proposed enterprise 2.2 Plan the course of action to be taken in order to develop the business idea</p>
<p>3 Understand the viability of the proposed business idea</p>	<p>3.1 Examine the demand for the product/service, exploring the existence of competitors 3.2 Assess the viability of the business idea in order to provide a sustainable and profitable enterprise</p>

What you need to do:

Assignment Task for Unit: Assessing the viability of a business idea

Centre Number:	Centre Name:
Learner Registration No:	Learner Name:
<p>TASK</p> <p>You need to provide defined aims for yourself personally and for your proposed business. You should also provide an outline for your business that takes into account the key physical and human and financial resources required and also determine a possible legal entity.</p> <p>You should take advice from a range of relevant people about starting your proposed enterprise and assess this to make a judgement. You should then plan a course of action in order to develop the business idea.</p> <p>You should then examine the demand for the product/service to identify a range of positive and negative features that take account of the existence of competitors. This should then be followed up by an assessment of the viability of the business idea to provide a sustainable and profitable enterprise using appropriate criteria to make a judgement.</p> <p>NOTE: <i>You should plan to spend approximately 8 hours researching your workplace context, preparing for and writing or presenting the outcomes of this assignment for assessment. The 'nominal' word count for this assignment is 1500 words: the suggested range is between 1000 and 2000 words.</i></p> <p><i>Check your assignment carefully prior to submission using the assessment criteria.</i></p>	
<i>Please use the headings shown below when writing up your Assignment</i>	Assessment Criteria
Propose an idea for an enterprise	<ul style="list-style-type: none"> • Define personal aim(s) and objective(s) for starting own enterprise (8 marks) • Define the aim(s) and objective(s) of their proposed business idea (12 marks) • Outline the key physical, human and financial resources required (8 marks) • Determine the best possible legal entity for their proposed enterprise (12 marks)
How to gather advice about the proposed business idea	<ul style="list-style-type: none"> • Assess advice from relevant people about starting the proposed enterprise (20 marks)

	<ul style="list-style-type: none"> Plan the course of action to be taken in order to develop the business idea (16 marks)
<p>The viability of the proposed business idea</p>	<ul style="list-style-type: none"> Examine the demand for the product/service, exploring the existence of competitors (12 marks) Assess the viability of the business idea in order to provide a sustainable and profitable enterprise (12 marks)
<p>By submitting I confirm that this assessment is my own work</p>	

You should submit your responses online at the AGLC academy site
<https://aglc.academy>

Awarded by City & Guilds.
Mark sheet – Protecting the enterprise
Version 1.0 (February 2017)