






Component 2 LOA Choosing ideas for a micro enterprise



At Malbank we will develop the knowledge, understanding and key skills that provide an aptitude in planning an enterprise activity




Prior Knowledge	Current	Future
<p>Pupils should have:</p> <p>Knowledge of market research methods</p>	<p>HEAD - Knowledge</p>	<p>Pupils should go on to:</p> <p>Aims and objective of a micro enterprise idea</p> <p>Ownership (legal structure) of a micro enterprise idea</p>
	 <p>Consider what makes a good micro business idea (</p> <p>Explore a range of micro enterprise ideas</p>	
	<p>HEART - Personal Development</p>	
 <p>Independant enquirer</p> <p>Time management and being a self-manager</p> <p>Creative thinking</p> <p>Consider individual skills, interests and qualities</p>		
<p>HAND - Skills</p>	 <p>Select and create market research methods to establish 2 micro enterprise ideas</p> <p>Interpret market research information</p> <p>Evaluate two micro enterprise ideas and select an idea to move forward with</p> <p>Application of research skills</p>	



Component 2 LOA Plan a Micro Enterprise (ownership and aims)



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Prior Knowledge	Current	Future
<p>Pupils should have:</p> <p>An understanding of enterprise aims/objectives</p> <p>Selected a micro enterprise to write a business plan for based on market research</p>	<p>HEAD - Knowledge</p>	<p>Pupils should go on to:</p> <p>Marketing mix and market segmentation</p>
	 <p>Describe the aims and objectives for a micro enterprise idea Describe legal structure (ownership) for a micro enterprise idea</p>	
	<p>HEART - Personal Development</p>	
	 <p>Independence enquirer Time management and being a self-manager Creative thinking</p>	
<p>HAND - Skills</p>	 <p>Apply business theory to the context - selecting the appropriate aims/objects and legal structure for the micro enterprise idea</p>	



Component 2 LOA Plan a Micro Enterprise (Marketing)



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Prior Knowledge	Current	Future
<p>Pupils should have:</p> <p>Selected a micro enterprise idea and established the aims and legal structure.</p>	<p>HEAD - Knowledge</p>	<p>Pupils should go on to:</p> <p>The resources required to run a micro enterprise</p>
	 <ul style="list-style-type: none"> Understand the features of a product/service including USP Understand pricing strategies Understand channels of distribution Understanding the methods of promotion (message and medium) Understand market segmentation and target markets 	
	<p>HEART - Personal Development</p>	
	 <ul style="list-style-type: none"> Independence enquirer Time management and being a self-manager Creative thinking 	
<p>HAND - Skills</p>	 <ul style="list-style-type: none"> Select and justify the appropriate marketing mix for the micro enterprise idea Select and justify the appropriate target market using market segmentation techniques 	



Component 2 LOA Plan a Micro Enterprise (resources)



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Prior Knowledge	Current	Future
<p>Pupils should have:</p> <p>Completed the marketing section of the business plan</p>	<p>HEAD - Knowledge</p>	<p>Pupils should go on to:</p> <p>Key financial information</p>
	 <p>Understand the difference between human, physical and financial resources Understand the costs of a micro enterprise idea</p>	
	<p>HEART - Personal Development</p>	
	 <p>Independence enquirer Time management and being a self-manager Creative thinking</p>	
<p>HAND - Skills</p>	 <p>Research the resources required for the specific micro enterprise idea Select the appropriate resources for a micro enterprise idea Numeracy skills</p>	



Component 2 LOA Plan a Micro Enterprise (Financial Information)



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Prior Knowledge	Current	Future
<p>Pupils should have:</p> <p>Established the resources required to start the micro enterprise idea</p>	<p>HEAD - Knowledge</p>	<p>Pupils should go on to:</p> <p>Use financial information to assess the risk involved in the micro enterprise idea</p>
	 <p>Understand how to calculate the break even point for a business Understand how to complete a cash flow forecast for a business Understand how to complete a statement of comprehensive income for a business</p>	
	<p>HEART - Personal Development</p>	
	 <p>Independence enquirer Time management and being a self-manager Resilience to master difficult concepts</p>	
<p>HAND - Skills</p>	 <p>Numeracy skills – application of number Analysis of financial data</p>	



Component 2 LOA Plan a Micro Enterprise (risk assessment)



At Malbank we will develop the knowledge, understanding and key skills that provide an aptitude in planning an enterprise activity




Prior Knowledge	Current	Future
<p>Pupils should have:</p> <p>Completed the financial documents required for the business plan</p>	<p>HEAD - Knowledge</p>	<p>Pupils should go on to:</p> <p>Viability of a micro enterprise idea</p>
	 <p>Understand the risks involved in starting a micro enterprise Explore the ways to minimise the risk to business</p>	
	<p>HEART - Personal Development</p>	
	 <p>Consider risk versus reward situations</p>	
<p>HAND - Skills</p>	 <p>Use information to take calculated risks</p>	



Component 2 LOA Plan a Micro Enterprise (viability)



At Malbank we will develop the knowledge, understanding and key skills that provide an aptitude in planning an enterprise activity




Prior Knowledge	Current	Future
<p>Pupils should have:</p> <p>Completed a risk assessment of the micro enterprise idea</p>	<p>HEAD - Knowledge</p>	<p>Pupils should go on to:</p> <p>Creating a presentation of the business plan</p>
	 <p>Understand the criteria to measure the viability of a micro enterprise idea</p>	
	<p>HEART - Personal Development</p>	
	 <p>Be a reflective learner</p>	
<p>HAND - Skills</p>	 <p>Make judgements and assessments about the potential viability a micro enterprise idea</p>	



Component 2 LOB Pitching a Micro Enterprise Idea



At Malbank we will develop the knowledge, understanding and key skills that provide an aptitude in planning an enterprise activity




Prior Knowledge	Current	Future
<p>Pupils should have: Created a business plan</p>	<p>HEAD - Knowledge</p>	<p>Pupils should go on to: Presenting the presentation to an audience</p>
	 <p>The students should know the features of a good presentation The students should know the key areas of a business plan</p>	
	<p>HEART - Personal Development</p>	
	 <p>Be creative and engaging in presenting ideas</p>	
<p>HAND - Skills</p>	 <p>The ability to summarise information in a concise way Demonstrate good communication skills when creating a presentation ICT skills to use presentation packages</p>	



Component 2 LOB Pitching a Micro Enterprise Idea



At Malbank we will develop the knowledge, understanding and key skills that provide an aptitude in planning an enterprise activity




Prior Knowledge	Current	Future
<p>Pupils should have:</p> <p>Created a presentation of their enterprise idea</p>	<p>HEAD - Knowledge</p>	<p>Pupils should go on to:</p> <p>Reflecting on the enterprise pitch</p>
	 <p>Understand how to deliver an effective presentation Understand how to use presentation recording technologies</p>	
	<p>HEART - Personal Development</p>	
	 <p>Confidence to present and record their pitch This activity is good preparation for interviews and recruitment tasks</p>	
<p>HAND - Skills</p>	 <p>Oracy skills Non-verbal communication skills Using presentation recording technologies</p>	



Component 2 LOB Reviewing a Micro Enterprise Idea pitch



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Prior Knowledge	Current	Future
<p>Pupils should have:</p> <p>Pitched a micro enterprise idea</p>	<p>HEAD - Knowledge</p>	<p>Pupils should go on to:</p> <p>Component 3</p>
	 <p>Understand how to deliver an effective presentation Understand the criteria used to assess a business pitch</p>	
	<p>HEART - Personal Development</p>	
	 <p>Be reflective and able to review their own performance Develop resilience in considering own weaknesses.</p>	
<p>HAND - Skills</p>	 <p>Critical analysis of a presentation Be able to make justified judgements</p>	



Component 3 LOA Markets



At Malbank we will develop the knowledge, understanding and key skills that provide an aptitude in planning an enterprise activity




Prior Knowledge	Current	Future
<p>Pupils should have:</p> <p>Pitched and reflected on a micro enterprise idea</p>	<p>HEAD - Knowledge</p>	<p>Pupils should go on to:</p> <p>The 4 P's - Product</p>
	 <p>Understand Market Segmentation Understand different types of markets</p>	
	<p>HEART - Personal Development</p>	
	 <p>Understand stereotypes</p>	
<p>HAND - Skills</p>	 <p>Assess the benefits and drawback of market segmentation Assess the benefits and drawbacks of different types of markets</p>	



Component 3 LOA Product



At Malbank we will develop the knowledge, understanding and key skills that provide an aptitude in planning an enterprise activity


Prior Knowledge	Current	Future
<p>Pupils should have:</p> <p>Market segmentation and different types of markets</p>	<p>HEAD - Knowledge</p>	<p>Pupils should go on to:</p> <p>Price</p>
	 <p>Understand product element of the marketing mix</p>	
	<p>HEART - Personal Development</p>	
	 <p>Consider the consumer rights act (British values rule of law)</p>	
<p>HAND - Skills</p>	 <p>Assess the value of a product portfolio Apply the concepts of USP and product life cycle to an enterprise Analyse the value of branding to an enterprise</p>	



Component 2 LOA Price



At Malbank we will develop the knowledge, understanding and key skills that provide an aptitude in planning an enterprise activity




Prior Knowledge	Current	Future
<p>Pupils should have:</p> <p>Product</p>	<p>HEAD - Knowledge</p>	<p>Pupils should go on to:</p> <p>Place</p>
	<p>Understand pricing strategies used by an enterprise</p> 	
	<p>HEART - Personal Development</p>	
	<p>Consider the ethics of different pricing strategies</p> 	
<p>HAND - Skills</p>	<p>Analyse and evaluate different pricing strategies</p> 	



Component 2 LOA Promotion



At Malbank we will develop the knowledge, understanding and key skills that provide an aptitude in planning an enterprise activity




Prior Knowledge	Current	Future
<p>Pupils should have:</p> <p>Price</p>	<p>HEAD - Knowledge</p>	<p>Pupils should go on to:</p> <p>Promotion</p>
	<p> Understand the channels of distribution used by an enterprise</p>	
	<p>HEART - Personal Development</p>	
	<p> Consider the impact to society the changes to distribution channels has had (death of the high street)</p>	
<p>HAND - Skills</p>	<p> Analyse and evaluate different channels of distribution for an enterprise</p>	



Component 3 LOA Importance of brand image



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Prior Knowledge	Current	Future
<p>Pupils should have:</p> <p>Place</p>	<p>HEAD - Knowledge</p>	<p>Pupils should go on to:</p> <p>Financial documents</p>
	 <p>Understand perceptions of quality, value, variety, and customer service</p>	
	<p>HEART - Personal Development</p>	
	 <p>Being environmentally friendly Rejecting unethical or controversial marketing strategies Understand that enterprises have a wider responsibility to society</p>	
<p>HAND - Skills</p>	 <p>Assess the importance of the perceptions of quality, value, variety, and customer service to an enterprise</p>	



Component 3 LOB Financial documents



At Malbank we will develop the knowledge, understanding and key skills that provide an aptitude in planning an enterprise activity




Prior Knowledge	Current	Future
<p>Pupils should have: Completed LOA - Marketing</p>	<p>HEAD - Knowledge</p>	<p>Pupils should go on to: Methods of payments</p>
	 <p>Understand the purpose of financial documents Understand the flow of financial documents Understand the consequences of not completing financial documents accurately</p>	
	<p>HEART - Personal Development</p>	
	 <p>Understand credit and how it's used by individuals and enterprises</p>	
<p>HAND - Skills</p>	 <p>Complete a range of financial documents accurately</p>	



Component 3 LOB Methods of payments



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Prior Knowledge	Current	Future
<p>Pupils should have: Financial documents</p>	<p>HEAD - Knowledge</p>	<p>Pupils should go on to: Sources of finance</p>
	<p> Understand the different types of budgets (revenue and expenditure)</p>	
	<p>HEART - Personal Development</p>	
	<p> Understanding personal finance</p>	
<p>HAND - Skills</p>	<p> Complete a revenue and expenditure budget Assess the value of budgets</p>	



Component 3 LOB Methods of payments



At Malbank we will develop the knowledge, understanding and key skills that provide an aptitude in planning an enterprise activity

Prior Knowledge	Current	Future
<p>Pupils should have: methods of payments</p>	<p>HEAD - Knowledge</p>	<p>Pupils should go on to: Revision of Cash flow, breakeven, and accounts</p>
	<p>Understand different sources of finance</p> 	
	<p>HEART - Personal Development</p>	
	<p>Understanding personal finance</p> 	
<p>HAND - Skills</p>	<p>Assess the benefits and drawbacks of different sources of finance Select and appropriate source of finance for different enterprise contexts</p> 