

101 Challenge Cards

Component 3: Marketing and Finance for Enterprise

Update v1.1 March 2024



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Teacher's Introduction

Starter questions and challenge tasks covering 101 topics from Component 3: Marketing and Finance for Enterprise of the BTEC Tech Award specification. Designed both to support non-specialists finding themselves delivering business studies and to reduce the workload for more experienced teachers.

Every topic of the specification is covered. The starter question focuses on underpinning knowledge, making a useful task for students to do while the class is settling. The challenge task can be used either as a plenary or as a starter for a more-able group (or as a continuation of the starter) since more discursive skills are required.

Remember!

Always check the exam board website for new information, including changes to the specification and sample assessment material.

The starters and challenge tasks are provided in two formats:

- 1. Paper format with three to five duplicated tasks to a page so you can easily photocopy a set. These could be laminated and used in a variety of ways:
 - a. on students' desks at the lesson start, for them to quietly produce a written answer
 - b. as a handout for discussion in pairs
 - c. set up around 10 'stations' in class, with students going around in teams to answer each one in turn, perhaps with a time limit enforced by a bell ring or similar
- 2. PowerPoint presentations available via Product Support download. These enable you to set a discussion question for the whole class to answer either a written answer followed by brief discussion, or to discuss as a starter activity. The questions are animated so you can hold back the Challenge task for secondary discussion, a plenary or a later task.

Where a challenge task may give away the answer to the starter question, there is a fold / cut line between them.

Answers are provided for knowledge-based questions, along with a range of suggested responses and ways to develop student ideas for the challenge task.

P Miles, June 2022

v1.1 March 2024

Name changed from 101 Starter Questions to 101 Challenge Cards to best reflect resource content



A supporting PowerPoint presentation is provided on the ZigZag Education Support Files system, which can be accessed via **zzed.uk/productsupport**

What is a 'target market'?



Challenge

What might be the target ket for these vehice

- A. Seven-seater section carrier
- B. Electric , yitm low range
- The by goods vehicle (HGV)



A1: Targeting and segmenting the market - Activit

What is a 'target market'?



Challenge

What might be the target market for these vehicle

- A. Seven-seater people carrier
- B. Electric car with low range
- C. Heavy goods vehicle (HGV)

A1: Targeting and and the market - Activity



What is a 'target market'?

Challenge

What might be the target market for these vehicle

- A. Seven-seater people carrier
- B. Electric car with low range
- C. Heavy goods vehicle (HGV)

A1: Targeting and segmenting the market - Activity

What is a 'target mank 't'



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What might be the target market for these vehicle

- A. Seven-seater people carrier
- B. Electric car with low range
- C. Heavy goods vehicle (HGV)

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State four demographic differentiators.



Challe

Explain w between t a custome level of ea

A1: Tar

g and segmenting the market – Activit

State four demographic differentiators.



Challe

Explain who between the custome level of each of each

A1: Targeting and segmenting the market - Activit

State four demographic differentiators.



Challe

Explain w between t a custome level of ea



A1: Targeting and segmenting the market - Activit

State four demographic differentiators.



Challe

Explain w between t a custome level of ea

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What is 'market segmentation'?

Challenge

How important is it for an entrepreneur to consider their potential customers are located?



A1: Targeting and segmenting the market - Activity

What is 'market segmentation'?

Challenge

How important is it for an entrepreneur to consider where their potential customers are located?



A1: Targeting and segmenting the real set - Activit

What is 'market segmentation'?

Challer

How important it for an entrepreneur to consider where their potential customers are located?



A1: Targeting and segmenting the market - Activit

What is 'market segmentation'?

Challenge

How important is it for an entrepreneur to can de where their potential customers are located?



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State two psychographic differentiators.

Challenge

Why is it important it so it media influencers to their follows 3?

A1: Targeting and segmenting the market - Activity



State two psychographic differentiators.

Challenge

Why is it important to social media influencers to their followers?

A1: Targeting and segmenting the relativit



State two propriet differentiators.

Challenge

Why is it important to social media influencers to their followers?

A1: Targeting and segmenting the market - Activit



State two psychographic differentiators.

Challenge

Why is it importanted a media influencers to their factors?



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State two behavioural differentiators.

Challenge



Do some customer groups have more money to see a than others?

and segmenting the market – Activit A1: Tar

State two behavioural differentiators.

Challenge



Do some customer groups have more money to spend than others?

A1: Targeting and segmenting the market - Activity

State two behavioural differentiators.

Challenge



Do some customer as e more money to spend than others?

A1: Targeting and segmenting the market - Activity

State two behavioural differentiators.

Challenge



Do some customer groups have more money to spend than others?

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A1: Targeting and seg the market - Activit

Challenge

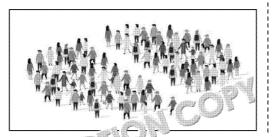
State two behavious



Page 6 of 118

Do some customer groups have more money to spend than others?

State two markets that businesses can target.



Challe

Is a sole likely to so

A1: Tar

g and segmenting the market — Activit

State two markets that businesses can target.



Challe

ls a sole likely to a niche m

A1: Targeting and segmenting the market - Activit

State two markets that businesses can target.



Challe

ls a sole likely to a niche n

A1: Targeting and segmenting the market - Activit

State two markets that businesses can target.



Challe

ls a sole to likely to so a niche no

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INSPECTION C



State one marketing method a B2C would not be relevant to a B2B entre

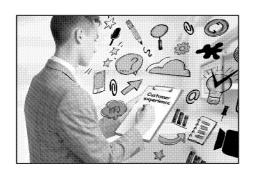
Challen ...

A B B omers choose a supplier

Der than persuasive advertising,
might be interested in.



A1: Targeting and segmenting the market - Activity



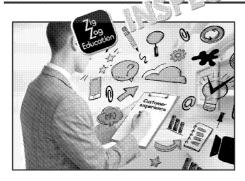
State one marketing method a B2C would not be relevant to a B2B entre

Challenge

As B2B customers choose a supplier rather than persuasive advertising, might be interested in.

A1: Targeting and

multing the market - Activity



State one marketing method a B2C would not be relevant to a B2B entre

Challenge

As B2B customers choose a supplier rather than persuasive advertising, might be interested in.

A1: Targeting and segmenting the market - Activit



State ine arketing method a B2C d not be relevant to a B2B entre

Challenge

As B2B customers choose a supplier rather than persuasive advertising, might be interested in.

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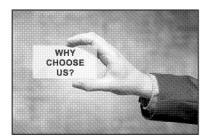


What is a 'product portfolio'?

Challenge

What financial easins are there for an e have a ba portfolio?

the marketing mix – Activity 8



What is a 'product portfolio'?

Challenge

What financial reasons are there for an have a product portfolio?

A2: 4PS of the marketing mix - Activity 8

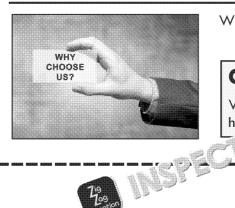


What is a or decoportfolio?

Challenge

What financial reasons are there for an have a product portfolio?

A2: 4PS of the marketing mix - Activity 8



What is a 'product portfolio'?

Challenge

What financial earns are there for an e have a nocir portfolio?



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What are the five stages of the produ

Challenge

How mir in itrepreneur extend the

A2: 4P5 of the marketing mix - Activity 9



What are the five stages of the produ

Challenge

How might an entrepreneur extend the sports jacket?

A2: 4PS of the marketing mix - Action 9



re me five stages of the produc

Challenge

How might an entrepreneur extend the sports jacket?

A2: 4PS of the marketing mix - Activity 9



What are the five stages of the product

Challenge

How might entrepreneur extend the s_k , jacket?

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What is a 'brand'?

Challenge

Does an enterprise with a strong brand also nee like selling point (U

A2: 4P) he marketing mix – Activity 10

What is a 'brand'?

Challenge

Does an enterprise with a strong brand also need a unique selling point (U

A2: 4PS of the marketing mix - Activity 10

What is a 'brand'?

Challenge

Does an enterprise via a prand also need a unique selling point (U

A2: 4PS of the marketing mix - Activity 10

What is a 'brand'?

Challenge

Does an enterprise with a strong brand also need a unique selling point (U

A2: 4PS of the marketing win - Activity 10

What is a 'brand'?

Challenge

Does an enterprise with a strong brand also need a unique selling point (U

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State two pricing strategies an entrepreneur might use.



Challe

Why would enterprise penetration

A2: 4P) he marketing mix – Activity 11

State two pricing strategies an entrepreneur might use.



Challe

Why would enterprise penetration

A2: 4PS of the marketing mix - Activity 11

State two pricing strategies an entrepreneur might use.



Challe

Why woul enterprise penetration

A2: 4PS of the marketing mix - Activity 11

State two pricing strategies an entrepreneur might use.



Challe

Why woul

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A2: 4PS of the marbeing lik - Activity 11

State two pristrategies 79 entreprene toucation in use.



Challe

Why would enterprise penetration

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Why are computer games now distinstead of CDs or physical slot-in g

Challer

co ssr many computer softwar s bscription and online download enterprises sell software?



A2: 4PS of the marketing mix - Activity 12



Why are computer games now distinstead of CDs or physical slot-in g

Challenge

Access to many computer softwar subscription and online download enterprises sell software?

A2: 4PS of the mc- ting mix - Activity 12



Why are computer games now distinstead of CDs or physical slot-in g

Challenge

Access to many computer softwar subscription and online download enterprises sell software?

A2: 4PS of the marketing mix - Activity 12



V hy are imputer games now dist bead of CDs or physical slot-in g

Challenge

Access to many computer softwar subscription and online download enterprises sell software?

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State three elements of the promotional mix.

Challenge



In the past, some businesses sold via 'parties': (151) fers' houses (e.g. Avon, Tupp erware). Is there any some a smaller enterprise to use a similar method of the past and sell its products?



A2: 4PS of the marketing mix - Activity 13

State three elements of the promotional mix.

Challenge



In the past, some businesses sold via 'parties' in customers' houses (e.g. Avon, Tupp erware). Is there any scope for a smaller enterprise to use a similar method to promote and sell its products?

A2: 4PS of the marketing and - Activity 13

State three elements of in a mix.





In the past, some businesses sold via 'parties' in customers' houses (e.g. Avon, Tupp erware). Is there any scope for a smaller enterprise to use a similar method to promote and sell its products?

A2: 4P\$ of the marketing mix – Activity 13

State three elements of the promotional mix.

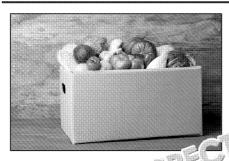
Challenge



In the past, some builts as ha via 'parties' in customers' houses (e.g. Avo parties'). Is there any scope for a smaller enterprise a similar method to promote and sell its products?

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What is 'multichannel' marketing?

Challenge

Why in supplier of 'meal in c ech use multichannel marketing

the marketing mix – Activity 14

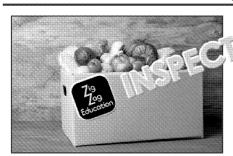


What is 'multichannel' marketing?

Challenge

Why might a supplier of 'meal in a recipe use multichannel marketing

A2: 4PS of the marketing mix - Activity 14

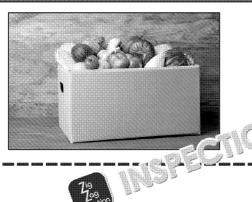


`^ hc i' multichannel' marketing?

Challenge

Why might a supplier of 'meal in a recipe use multichannel marketing

A2: 4PS of the marketing mix - Activity 14



What is 'multichannel' marketing?

Challenge

Why in supplier of 'meal in echouse multichannel marketing COPYRIGHT **PROTECTED**







Why does the choice of marketing method the target audience?

Challenge

Does the recommage of a product influen

A3: Fact influencing the choice of marketing method

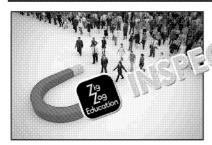


Why does the choice of marketing method the target audience?

Challenge

Does the brand image of a product influence

A3: Factors influencing the choice of madeting method



Why does the chief of marketing method that (c) audience?

Challenge

Does the brand image of a product influe

A3: Factors influencing the choice of marketing method



Why does the choice of marketing method the target audience?

Challenge

Does the or not age of a product influen



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If customers value being able to obtain information about a product quickly, why do some enterprises still produce hard-copy brochures and price lists?

Challenge

Is there still a reason for entrepress rs arket their enterprise using flyers?



A3: Factors influencing the choice of marketing method

If customers value being able to obtain information about a product quickly, why do some enterprises still produce hard-copy brochures and price lists?

Challenge



Is there still a reason for entrepreneurs to market their enterprise using flyers?

A3: Factors influencing the children of marketing method

If customers value bei the obtain information about a product quickly, where the control of the control of the customers and price the customers and price the customers are control of the customers.

Challenge



Is there still a reason for entrepreneurs to market their enterprise using flyers?

A3: Factors influencing the choice of marketing method

If customers value being able to obtain information above a product quickly, why do some enterprises still produce by rechures and price lists?

Challer



Is there st ason for entrepreneurs to market their enterprise using flyers?

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State one expensive method of marketing and one inexpensive method of marketing.



Challenge

TV advertising is very an it is more effect of advertising?

A3: Fac

n Juencing the choice of marketing metho

State one expensive method of marketing and one inexpensive method of marketing.



Challenge

TV advertising is very mean it is more effect of advertising?

A3: Factors influencing the choice of marketing method

State one expensive method of marketing and one inexpensive method of marketing.



ے hallenge

TV advertising is very mean it is more effect of advertising?



A3: Factors influencing the choice of marketing method

State one expensive method of marketing and one inexpensive method of marketing.



Challenge

TV advertising is very mean it is more effect of advertising?

A3: Factors influencing the chaire of marketing method

State one expensive method of marketing and one in method of method of ing.



Challenge

TV advertising is very mean it is more effect of advertising?

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What issues might an entrepreneur fresulted in many more orders than e

Challen

a Comepreneurs aim to make

A3: Fact influencing the choice of marketing method



What issues might an entrepreneur fresulted in many more orders than e

Challenge

Do all entrepreneurs aim to make

A3: Factors influencing the choice of movieting method



V'1 at res might an entrepreneur fe unted in many more orders than e

Challenge

Do all entrepreneurs aim to make

A3: Factors influencing the choice of marketing method



What issues might an entrepreneur fresulted in many more orders than e

Challery

a. ntrepreneurs aim to make

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Should entrepreneurs aim to be awar are offering?

Challenge

Shard repreneurs always aim to partition of a language point to their competitors?



A3: Factors influencing the choice of marketing method



Should entrepreneurs aim to be award are offering?

Challenge

Should entrepreneurs always aim to a similar point to their competitors?

A3: Factors influencing the commarketing method



Should entrepreneurs aim to be award are offering?

Challenge

Should entrepreneurs always aim to passimilar point to their competitors?

A3: Factors influencing the choice of marketing method



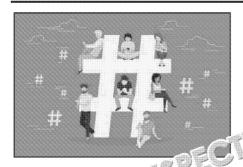
Should entrepreneurs aim to be awar are offering?

Challenge

Should entrepreneurs always aim to passimilar point to their competitors?

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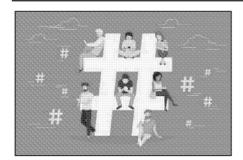
Should every entrepreneur use social their enterprise?

Challera

\'4 at ves of marketing could an e



A3: Factors influencing the choice of marketing method



Should every entrepreneur use social their enterprise?

Challenge

What types of marketing could an e social media?

A3: Factors influencing the commarketing method

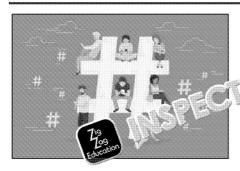


Should every entrepreneur use social their enterprise?

Challenge

What types of marketing could an e social media?

A3: Factors influencing the choice of marketing method



Should every entrepreneur use social their enterprise

Challenge

What types of marketing could an e social media?

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Marketing is expensive, no matter which Could an entrepreneur choose not to carr

Challenge

Why might centrepreneur decide to mix ting advice?

A3: Factors influencing the choice of marketing method



Marketing is expensive, no matter which Could an entrepreneur choose not to carr

Challenge

Why might an entrepreneur decide to marketing advice?

A3: Factors influencing the choice of northeting method



old an entrepreneur choose not to car

Challenge

Why might an entrepreneur decide to marketing advice?

A3: Factors influencing the choice of marketing method



Marketing is expensive, no matter which Could an entrepreneur choose not to carr

Chall ... in

Marketing advice?

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What is 'brand image' and why is it important?

Challenge



Why might customers pay more for a branded in in an equivalent unbranded item?

A4: True eputation and loyalty - Activity 22

What is 'brand image' and why is it important?

Challenge



Why might customers pay more for a branded item than an equivalent unbranded item?

A4: Trust, reputation and loyalty - Activity 22

What is 'brand image' and why is it important?

Challenge



Why migh 1993 ners pay more for a branded item than an equivalent colored item?

A4: Trust, reputation and loyalty - Activity 22

What is 'brand image' and why is it important?

Challenge



Why might customers pay more for a branded item the in equivalent unbranded item?

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Are there any problems with the full produ carrying the same brand?

Challenge

Why down interprises use several branches

eputation and loyalty — Activity 23



Are there any problems with the full production carrying the same brand?

Challenge

Why do some enterprises use several bra

A4: Trust, reputation and loyalty - Activity 23

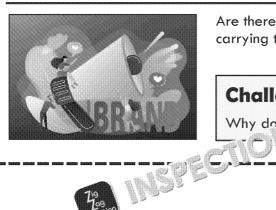


Are there on produce with the full produce catant , same brand?

Challenge

Why do some enterprises use several bra

A4: Trust, reputation and loyalty - Activity 23



Are there any problems with the full produc carrying the same brand?

Challenge

Why do or e strprises use several branch



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Is it important for an entrepreneur to malenvironmentally friendly?

Challeng₂

Usin ec, 'a packaging can be more a caging. Which would you recomme



A4: Trust, reputation and loyalty - Activity 24



Is it important for an entrepreneur to malenvironmentally friendly?

Challenge

Using recycled packaging can be more packaging. Which would you recommen

A4: Trust, reputation and in the Activity 24



is it important for an entrepreneur to malenvironmentally friendly?

Challenge

Using recycled packaging can be more packaging. Which would you recommen

A4: Trust, reputation and loyalty – Activity 24



Is it important for an entrepreneur to malenvironmental for an entrepreneur to entrepreneur to

Challenge

Using recycled packaging can be more packaging. Which would you recommen

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How important is customer service to an enterprise that sells B2B?

Challenge



What action might the customer business take if is appy with the product/service from the enterprise?

A4: Trust, reputation and loyalty – Activity 25

How important is customer service to an enterprise that sells B2B?

Challenge



What action might the customer business take if it is unhappy with the product/service from the enterprise?

A4: Trust, reputation and loyalty - Nivity 25

How important is customer service to a proper that sells B2B?

Challer



What action the customer business take if it is unhappy with the product/service from the enterprise?

A4: Trust, reputation and loyalty - Activity 25

How important is customer service to an enterprise that sells B2B?

Challenge



What action might the customer business take in appy with the product/service from the enterprise



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Is sponsorship of a local sports team/ marketing for a medium-sized enterpr

Challera

V'' (1 : i) an entrepreneur approa

A4: Trust, reputation and loyalty - Activity 26



Is sponsorship of a local sports team/s marketing for a medium-sized enterpr

Challenge

Why might an entrepreneur approato promote their product?

A4: Trust, reputation and loval y - Activity 26



sponsorship of a local sports team/ marketing for a medium-sized enterp

Challenge

Why might an entrepreneur approato promote their product?

A4: Trust, reputation and loyalty - Activity 26



Is sponsorship of a local sports team/ marketing for a medium-sized enterp

menge

Why might an entrepreneur approato promote their product?

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An entrepreneur decides to diversify their product range. Is using the same brand for the new range a good idea?

Challenge



Should entrepreneurs diversify in order to be fore accessful?

A4: Trus reputation and loyalty - Activity 27

An entrepreneur decides to diversify their product range. Is using the same brand for the new range a good idea?

Challenge



Should entrepreneurs diversify in order to be more successful?

A4: Trust, reputation and loyalty - Activity 27

Challer(



Should entremeurs diversify in order to be more successful?

A4: Trust, reputation and loyalty - Activity 27

An entrepreneur decides to diversify their product range. Is using the same brand for the new range a good idea?

Challenge



Should entrepreneurs diversify in order to be not clessful?



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C





Is making a donation to a local commof marketing for an enterprise?

Challes:

e. ~ rant owner donates leftove shelter. Is this an ethical method of



A4: Trust, reputation and loyalty - Activity 28



Is making a donation to a local comr of marketing for an enterprise?

Challenge

A restaurant owner donates leftove shelter. Is this an ethical method of

A4: Trust, reputation and in the Activity 28



Is making a donation to a local comr of marketing for an enterprise?

Challenge

A restaurant owner donates leftove shelter. Is this an ethical method of

A4: Trust, reputation and loyalty - Activity 28



Is making a donation to a local common framework of market.

Challenge

A restaurant owner donates leftove shelter. Is this an ethical method of

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List three financial documents every enterprise uses.

Challenge



What advantages would entrepreneurs gain (1) jing all financial documents processed electronic visions

B1: Financial documents - Activity 29

List three financial documents every enterprise uses.

Challenge



What advantages would entrepreneurs gain from having all financial documents processed electronically?

B1: Financial documents - Activity

List three financial documents every eracle e wes

Challed



What advages would entrepreneurs gain from having all financial documents processed electronically?

B1: Financial documents - Activity 29

List three financial documents every enterprise uses.

Challenge



What advantages would entrepreneurs quin roll aving all financial documents processed electron and the contract of the contrac



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Why are delivery notes important?

Challenge

Why might a property in its their electronic state in its preserved when taking delivery o

B1: Financial documents – Activity 30



Why are delivery notes important?

Challenge

Why might a customer insist their electronic state 'not inspected' when taking delivery o

B1: Financial documents - Activity 3



Why are the er, notes important?

Challenge

Why might a customer insist their electronic state 'not inspected' when taking delivery o

B1: Financial documents - Activity 30



Why are delivery notes important?

Challenge

Why might a win be insist their electronic state, and a pecied when taking delivery o



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What is a credit note?

Challenge



Can an enterprise always issue a credit note instantial of a refund?

B1: Fine la documents - Activity 31

What is a credit note?

Challenge



Can an enterprise always issue a credit note instead of a refund?

B1: Financial documents - Activity 31

What is a credit note?

Challenge



Can an enterprise always a credit note instead of a refund?

B1: Financial documents - Activity 31

What is a credit note?

Challenge



Can an enterprise always issue a credit note instead of a refund?

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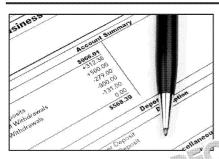
B1: Financial docume 2. Livity 31

What is a credit now

Challenge



Can an enterprise always issue a credit note instead of a refund?

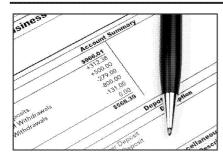


What is the purpose of a statement of

Challenge

Should the informeur (or someone in account against delivery

B1: Financial documents - Activity 32

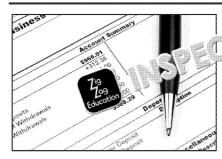


What is the purpose of a statement of

Challenge

Should the entrepreneur (or someone statement of account against delivery

B1: Financial documents - Activity 3

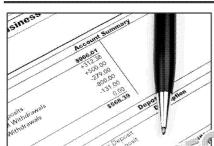


'''' to purpose of a statement of

Challenge

Should the entrepreneur (or someone statement of account against delivery

B1: Financial documents - Activity 32



What is the purpose of a statement of

Challenge

Shou'd re preneur (or someone or count against delivery

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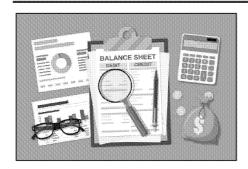
Why must all financial paperwork be being issued?

Challeng

We ultery becommend an entrepres prise manages their own finance outsources/employs help?



B1: Financial documents - Activity 33

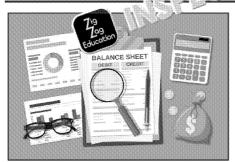


Why must all financial paperwork be being issued?

Challenge

Would you recommend an entreprer enterprise manages their own finance outsources/employs help?

B1: Financial documents Activity 33



Why must all financial paperwork be being issued?

Challenge

Would you recommend an entreprer enterprise manages their own finance outsources/employs help?

B1: Financial documents - Activity 33



Why m st 'Irrancial paperwork be by sissued?

Challenge

Would you recommend an entreprer enterprise manages their own finance outsources/employs help?

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B1: Financial documents - Activity 34



At the end of the financial year, the enterp Why is it important that all financial pape accuracy before this point?

Challeng

hat a the limitations of relying on inspect counts when deciding whether to invest



B1: Financial documents - Activity 34



At the end of the financial year, the enterp Why is it important that all financial pape accuracy before this point?

Challenge

What are the limitations of relying on inspaccounts when deciding whether to invest it

B1: Financial docume





At the end of the financial year, the entery Why is it important that all financial pape accuracy before this point?

Challenge

What are the limitations of relying on inspaccounts when deciding whether to invest i

B1: Financial documents - Activity 34



At the end of the initial year, the enter why is it im for mat all financial papers (c) efore this point?

Challenge

What are the limitations of relying on inspaccounts when deciding whether to invest i



B1: Financial documents - Activity 35



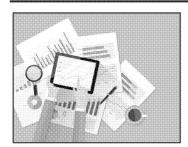
Why might an entrepreneur purchase account their enterprise?

Challenge

How signify in the rise in availability of spanial create websites for entrepreneu



B1: Financial documents - Activity 35



Why might an entrepreneur purchase account in their enterprise?

Challenge

How significant is the rise in availability of spaceounts and create websites for entrepreneu

B1: Financial documents - () juicy 35



might an entrepreneur purchase accounting their enterprise?

Challenge

How significant is the rise in availability of sp accounts and create websites for entrepreneu

B1: Financial documents - Activity 35



Why might an entrepreneur purchase accounting their enterprise?

Chailenge

How significant is the rise in availability of spaceounts and create websites for entrepreneu

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State three payment methods commonly accepted by enterprises.



Challenge

Payment by carthan by cash.

What issues aris

B2: Payment methods - Activity 36

State three payment methods commonly accepted by enterprises.



Challenge

Payment by carthan by cash.

What issues aris

B2: Payment methods - Activity 36

State three payment methods commonly accepted by enterprises.





Challenge

Payment by carthan by cash.

What issues aris

B2: Payment methods - Activity 36

State three payment methods commonly accepted by enterprises.



Challenge

Payment by carthan by cash.

What issues aris

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Are there any disadvantages to an enterprise of accepting electronic payments only (no cash)?

Challenge



Are there advantages to a street food he is as poing able to accept electronic payments as valid (1913)?



B2: Payment methods - Activity 37

Are there any disadvantages to an enterprise of accepting electronic payments only (no cash)?

Challenge



Are there advantages to a street food business of being able to accept electronic payments as well as cash?

B2: Payment methods - (a) ity 37

Are there any disadver and enterprise of accepting electronic program and cash)?

Challenge



Are there advantages to a street food business of being able to accept electronic payments as well as cash?

B2: Payment methods – Activity 37

Are there any disadvantages to an enterprise of accepting electronic payments only (no cash)?

Challenge



Are there tays a street food business of being able to accept electropayments as well as cash?

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What might be a consequence to the enterprise f cash payments?

Challenge

An independ commer puts the following no 'Ccmmus preferred but cash accepted.'



B2: Payment methods - Activity 38



What might be a consequence to the enterprise to cash payments?

Challenge

An independent café owner puts the following r'Card payments preferred but cash accepted.' Why might this be?

B2: Payment methas - Activity 38



What might be a consequence to the enterprise for cash payments?

Challenge

An independent café owner puts the following a 'Card payments preferred but cash accepted.' Why might this be?

B2: Payment methods - Activity 38



What might be a crust furnice to the enterprise for cash paym and

Challenge

An independent café owner puts the following n 'Card payments preferred but cash accepted.' Why might this be?



What is the difference between a debit card and a credit card?

Challenge



Why is the increasing use of contactless payme in and PIN with debit cards a benefit to enterprine?

B2: Payment methods - Activity 39

What is the difference between a debit card and a credit card?

Challenge



Why is the increasing use of contactless payment / chip and PIN with debit cards a benefit to enterprises?

B2: Payment methods - Activity 30

What is the difference between a delical a credit card?

Challer



Why is the desired use of contactless payment / chip and PIN with debit cards a benefit to enterprises?

B2: Payment methods - Activity 39

What is the difference between a debit card and a credit card?

Challenge



Why is the increasing use of contactless parm of Cip and PIN with debit cards a benefit to enterprise







When is direct debit an appropriate pa

Challenge

Why doe 's re ed to be trust between the curter are started adjusted to be trust between the curter are started to be the curter are started to be trust between the curter are started to be trust b

B2: Payment methods - Activity 40



When is direct debit an appropriate pa

Challenge

Why does there need to be trust betwee customers if a direct debit payment is s

B2: Payment methods - Activity



W' di debit an appropriate pa

Challenge

Why does there need to be trust betwee customers if a direct debit payment is so

B2: Payment methods - Activity 40



When is direct debit an appropriate pa

Challenge

Why does the meed to be trust between six rs in a direct debit payment is s

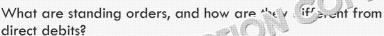
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What is the impact on customers of agreeing to make payments via direct debit?

Challenge







B2: Payment methods - Activity 41

What is the impact on customers of agreeing to make payments via direct debit?

Challenge



What are standing orders, and how are they different from direct debits?

B2: Payment methods - Activity.

What is the impact on custor of a greeing to make payments via direct debit?

Challende



What are standing orders, and how are they different from

B2: Payment methods - Activity 41

What is the impact on customers of agreeing to make payments via direct debit?

Challenge

direct deb





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An entrepreneur running a traditional stationery shop in a picturesque town against starting a website for online orders, but they investigate setting up

Is this a good idea?

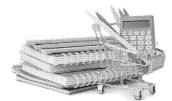


Challe : e

B2: Payment methods - Activity 42

An entrepreneur running a traditional stationery shop in a picturesque town against starting a website for online orders, but they investigate setting up

Is this a good idea?



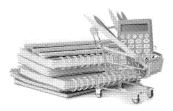
Challenge

What type of enterprises would be suit model for making regular sales?

B2: Payment meth Con Activity 42

An entrepr 79 ruly 1 a traditional stationery shop in a picturesque town against statement website for online orders, but they investigate setting up

Is this a good idea?



Challenge

What type of enterprises would be suit model for making regular sales?

B2: Payment methods - Activity 42

An entrepreneur running a traditional static le (s) in a picturesque town against starting a website for online (a), but they investigate setting up

Is this a good idea?



Challenge

What type of enterprises would be suit model for making regular sales?

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Define revenue/turnover.

Challenge

Is there a difference between turnover and profile



B3: Rev 79

and costs - Activity 43

Define revenue/turnover.

Challenge

Is there a difference between turnover and profit?



B3: Revenue and costs - Activity 43

Define revenue/turnover.



Is there a difference be were and profit?



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B3: Revenue and costs - Activity 43

Define revenue/turnover.

Challenge

Is there a difference between turnover and profit?



B3: Revenue and costs - Activity 13

Define revenue/turnover

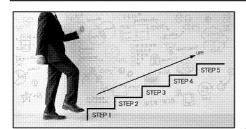


Is there a difference between turnover and profit?



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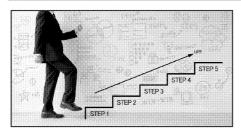


Why might high start-up costs for an entry for an entrepreneur?

Challeng:

Do high st Jup costs in an industry

e and costs — Activity 44



Why might high start-up costs for an entry for an entrepreneur?

Challenge

Do high start-up costs in an industry

B3: Revenue and costs - Activity 44



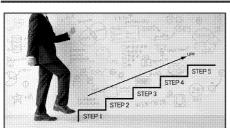
Why might in start-up costs for an eit, for an entrepreneur?

Challenge

Do high start-up costs in an industry

B3: Revenue and costs - Activity 44

NSPESIL



Why might high start-up costs for an entry for an entrepreneur?

Challenge

Do hig' or so costs in an industry

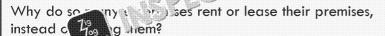




Which of these costs are start-up costs?

- A. Staff wages
- В. Recruitment costs for initial staffing
- C. The phone bill
- Installation of broadband to premises

Challenge





Which of these costs are start-up costs?

- A. Staff wages
- Recruitment costs for initial staffing
- C. The phone bill
- D. Installation of broadband to premises

Challenge

Why do so many enterprises rent or lec 3 th ir premises, instead of buying them?



B3: Revenue and costs - Activity 45

Which of these costs are start-up costs?

- A. Staff wages
- Recruitment costs for initial staffing
- The phone bill
- D. Installation of broadband to premises

Challenge

Why do so many enterprises rent or lease their precedent instead of buying them? NGPSETO!









Many small enterprises were originally the entre this link to the problem of high start-up costs who

Challenge

Are all hobby b seconterprises likely to creatincome for a entrepreneur?



B3: Revenue and costs - Activity 46



Many small enterprises were originally the entre this link to the problem of high start-up costs who

Challenge

Are all hobby-based enterprises likely to creat income for the entrepreneur?

B3: Revenue and costs - Activit



Mc in the entre originally the entre

Challenge

Are all hobby-based enterprises likely to creat income for the entrepreneur?

B3: Revenue and costs - Activity 46



Many small enterprises were originally the entre this link to the problem of high start-up costs who

Challenge

e c l) ouby-based enterprises likely to creat come for the entrepreneur?

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State three running costs a small restaurant would have.



Challenge

A restaurant owner deces's by sourcing chea

Would you recomment why not?

B3: Revenue and costs - Activity 47

State three running costs a small restaurant would have.



Challenge

A restaurant owner de costs by sourcing chea

Would you recommen why not?

B3: Revenue and costs - Activity 07

State three running costs a small restaurant would have.



Challenge

A restaurant owner decosts by sourcing chea

Would you recomment why not?

B3: Revenue and costs - Activity 47

State three running costs a small restaurant would have.



Challenge

A restaurant owner do

Would you recomment why not?



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Why might entrepreneurs keep emplo a minimum?

Challera

via zero-hours contracts helpfu

B3: Revenue and costs - Activity 48



Why might entrepreneurs keep emplo a minimum?

Challenge

Why are zero-hours contracts helpfu enterprise?

B3: Revenue and costs - Activity / 6



(N) might entrepreneurs keep emplo a minimum?

Challenge

Why are zero-hours contracts helpfu enterprise?

B3: Revenue and costs - Activity 48



Why might entrepreneurs keep emplo a minimum?

Challe Je

Nny are zero-hours contracts helpfu enterprise?



Should the owner of a small outdoor activity centre always choose the cheapest public liability insurance policy?

Challenge

What other types of insurance policy apple to entrepreneurs and their entermines





B3: Revenue and costs - Activity 49

Should the owner of a small outdoor activity centre always choose the cheapest public liability insurance policy?

Challenge

What other types of insurance policy are applicable to entrepreneurs and their enterprises?



B3: Revenue and costs - Activity 19

Should the owner of a small activity centre always choose the cheapest public ic in a prance policy?

Challenge

What other types of insurance policy are applicable to entrepreneurs and their enterprises?



B3: Revenue and costs - Activity 49

Should the owner of a small outdoor activity centre always choose the cheapest public liability insurance policy?

Challenge

What other pe in ance policy are applicable to entrepre \mathcal{T}_{09} no meir enterprises?







What is 'profit'?

Challenge

For a sole of emrepreneur, is the tu

B4: Find statements - Activity 50



What is 'profit'?

Challenge

For a sole trader entrepreneur, is the tutheir income?

B4: Financial statements - Activity 50



What is 'p of

Challenge

For a sole trader entrepreneur, is the tutheir income?

B4: Financial statements - Activity 50



What is 'profit'?

Challenge

For a sole training their is caneautheir is caneaut



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What is the difference between gross profit and net profit?

Challenge



Why do entrepreneurs carry out calculations bas a rofit margins?

B4: Fin Parl statements - Activity 51

What is the difference between gross profit and net profit?

Challenge



Why do entrepreneurs carry out calculations based on profit margins?

B4: Financial statements - Activity 51

What is the difference between gross profit and net profit?

Challenge



Why do entrepreneur: calculations based on profit margins?



B4: Financial statements - Activity 51

What is the difference between gross profit and net profit?

Challenge



Why do entrepreneurs carry out calculations based on profit margins?

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B4: Financial statement - Livity 5

What is the difference (a) gross profit and net profit?





Why do entrepreneurs carry out calculations based on profit margins?

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What is the difference between cost of sale

Challenge

Why would an an proneur monitor their

B4: Fin statements – Activity 52



What is the difference between cost of sale

Challenge

Why would an entrepreneur monitor their

B4: Financial statements - Activity 52



What is the difference between cost of sale

C'a);...ge

Why would an entrepreneur monitor their

B4: Financial statements - Activity 52



What is the difference between cost of sale

Challenge

Why would an entrepreneur monitor their

B4: Financial statements - Accivity 52



What is the difference between cost of sale

Challenge

Why would an entrepreneur monitor their



Why is a balance sheet often referred to as a 'snapshot' of the business's financial position?

Challenge



If the balance sheet is out of date, why uppy potential investors when deciding to investors?



B4: Financial statements - Activity 53

Why is a balance sheet often referred to as a 'snapshot' of the business's financial position?

Challenge



If the balance sheet is out of date, why is it used by potential investors when deciding to invest in the enterprise?

B4: Financial statements



Why is a balance sheet a street to as a 'snapshot' of the business's financial page ?

Challenge



If the balance sheet is out of date, why is it used by potential investors when deciding to invest in the enterprise?

B4: Financial statements - Activity 53

Why is a balance sheet often referred to as a 'snapshot' of the business's financial position?

Challenge



If the bal

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What is the difference between fixed liquid assets?

Challenge

Why should a entrepreneur aim to he

B4: Financial statements - Activity 54



What is the difference between fixed cliquid assets?

Challenge

Why should an entrepreneur aim to he as possible?

B4: Financial statements - Activity:



difference between fixed of assets?

Challenge

Why should an entrepreneur aim to he as possible?

B4: Financial statements - Activity 54



What is the difference between fixed (liquid assets?

Challenge

Why should a entrepreneur aim to he a sibre?





Why should entrepreneurs ensure they have enough working capital in their enterprise?

Challenge



Is it possible to have too much working can it (in Jenterprise

B4: Fine al statements – Activity 55

Why should entrepreneurs ensure they have enough working capital in their enterprise?

Challenge



Is it possible to have too much working capital in an enterprise?

B4: Financial statements - Activity 55

Why should entrepreneurs ensure they have a out working capital in their enterprise?

Challe



Is it possible nave too much working capital in an enterprise?

B4: Financial statements - Activity 55

Why should entrepreneurs ensure they have enough working capital in their enterprise?

Challenge



Is it possible to have too much working capite at interprise?



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What are 'stakeholders'?

Challenge

List ' e kkenolders of an ente

B4: Financial statements – Activity 56



What are 'stakeholders'?

Challenge

List three stakeholders of an enterwith an accompanying guide.

B4: Financial statements - Activity:

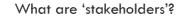
na. re 'stakeholders'?



Challenge

List three stakeholders of an entewith an accompanying guide.

B4: Financial statements - Activity 56



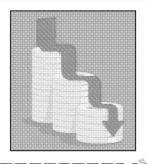


Challence

ist mr takeholders of an ente





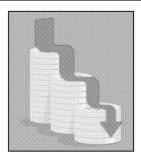


Does a cash flow forecast show an accurate prof

Challenge

Should an entrepress of concerned that their little profits

B5: Proficability and liquidity - Activity 57

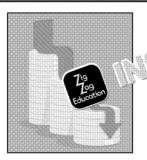


Does a cash flow forecast show an accurate prof

Challenge

Should an entrepreneur be concerned that their little profit?

B5: Profitability and liquidity - Action v 57

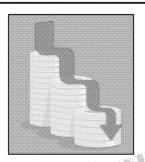


Does a cast for cast show an accurate profi

Challenge

Should an entrepreneur be concerned that their little profit?

B5: Profitability and liquidity - Activity 57



Does a cash flow forecast show an accurate prof

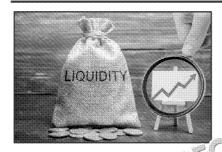
Challenge

Should an entry or the se concerned that their little prof ?

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What does 'liquidity' refer to in con

Challenge

Could prise have too high

oility and liquidity — Activity 58



What does 'liquidity' refer to in con

Challenge

Could an enterprise have too high

B5: Profitability and liquidity - Activity 58

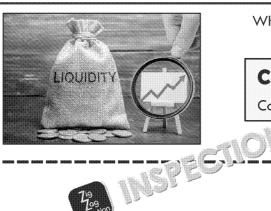


What oe "quidity' refer to in conn

Challenge

Could an enterprise have too high

B5: Profitability and liquidity - Activity 58



What does 'liquidity' refer to in con

Challenge

Could an Carrie have too high a

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At the end of the year, turnover for an enterprise is £18,500. The gross profibeen calculated as £7,200.

Calculate the gross profit margin (GPM). Show your answer to one decimal

Challenge

- 1. Calc Josephew GPM, showing your answer to one decimal place.
- 2. What percentage change in GPM from Year 1 to Year 2? Show decimal place.

B5: Profitability and liquidity - Activity 59

At the end of the year, turnover for an enterprise is £18,500. The gross profibeen calculated as £7,200.

Calculate the gross profit margin (GPM). Show your answer to one decimal

Challenge

During its second year of trading in (e) \Rightarrow prise's figures change. Turnover profit is £11,500.

- 1. Calculate the service A showing your answer to one decimal place.
- 2. Who 79 centage change in GPM from Year 1 to Year 2? Show decin co.

B5: Profitability and liquidity – Activity 59

At the end of the year, turnover for an enterprise is £18,500. The gross profibeen calculated as £7,200.

Calculate the gross profit margin (GPM). Show your answer to one decimal

Challenge

During its second year of trading () prise's figures change. Turnover profit is £11,500.

- 1. Calculate the A harmoning your answer to one decimal place.
- 2. Who to centage change in GPM from Year 1 to Year 2? Show decines ce.

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At the end of the year, turnover for an enterprise is £41,000. The net profit calculated as £19,000.

Calculate the net profit margin (NPM).

Challenge

Net profit margin has fallen in the prise for the past three consecutive years. What is a could be taken to improve this figure?



B5: Profitability and liquidity - Activity 60

At the end of the year, turnover for an enterprise is £41,000. The net profit calculated as £19,000.

Calculate the net profit margin (NPM).

Challenge

Net profit margin has fallen in the enterprise for the past three consecutive years. What actions could be taken to improve this figure?

B5: Profitability or Ing Narty - Activity 60

At the end calculated

y y mover for an enterprise is £41,000. The net profit 2000,000.

Calculate the net profit margin (NPM).

Challenge

Net profit margin has fallen in the enterprise for the past three consecutive years. What actions could be taken to improve this figure?

B5: Profitability and liquidity - Activity 60

At the end of the year, turnover for an enterprise 1,000. The net profit calculated as £19,000.

Calculate the net profit m (''), A).



Net profit margin has fallen in the enterprise for the past three consecutive years. What actions could be taken to improve this figure?





An enterprise has £14,000 in current current liabilities.

Calculate the current ratio.

Chall en T

on the current ratio show, and enterprises to be aware of it?



B5: Profitability and liquidity - Activity 61



An enterprise has £14,000 in current current liabilities.

Calculate the current ratio.

Challenge

What does the current ratio show, and enterprises to be aware of it?

B5: Profitability and fig 1 Sty - Activity 61



An enterprise has £14,000 in current current liabilities.

Calculate the current ratio.

Challenge

What does the current ratio show, and enterprises to be aware of it?

B5: Profitability and liquidity - Activity 61



An entermie s \$14,000 in current curs it climes.

Calculate the current ratio.

Challenge

What does the current ratio show, and enterprises to be aware of it?

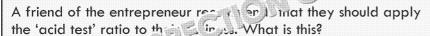
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An entrepreneur operating a small engineering enterprise calculates their current ratio as 1:1.

Should the entrepreneur be concerned?

Challenge





B5: Profitability and liquidity - Activity 62

An entrepreneur operating a small engineering enterprise calculates their current ratio as 1:1.

Should the entrepreneur be concerned?

Challenge



A friend of the entrepreneur recommends that they should apply the 'acid test' ratio to their business. What is this?

B5: Profitability () [| Galdity - Activity 62

An entrepi 79 or saving a small engineering enterprise calculates their current and as 1:1.

Should the entrepreneur be concerned?

Challenge



A friend of the entrepreneur recommends that they should apply the 'acid test' ratio to their business. What is this?

B5: Profitability and liquidity - Activity 62

An entrepreneur operating a small engine in prise calculates their current ratio as 1:1.

Should the entreprency & commed?





A friend of the entrepreneur recommends that they should apply the 'acid test' ratio to their business. What is this?

TOHO OOPY



Which stakeholders of an enterprise will be in



Challenge

Sole troduce their financial of

Would you recommend that they con



B5: Profitability and liquidity – Activity 63

Which stakeholders of an enterprise will be in



Challenge

Sole traders and partnerships are not accountant to produce their financial

Would you recommend that they con

B5: Profitability and Tigle Lity - Activity 63

Which stakeholders of an enterprise will be in



Challenge

Sole traders and partnerships are not accountant to produce their financial

Would you recommend that they con

B5: Profitability and liquidity - Activity 63

Which stakeholders of Perperprise will be in



Challenge

Sole traders and partnerships are not accountant to produce their financial

Would you recommend that they cons



What is a 'budget'?

Challenge

An enterprise runs three projects – two of the mpleted within budget, but the third requires in all input of funds to complete. Is this a problem



C1: Budgeting - Activity 64

What is a 'budget'?

Challenge



An enterprise runs three projects - two of them are completed within budget, but the third requires an additional input of funds to complete. Is this a problem?

C1: Budgeting – Activity (4)

What is a 'budget'?





An enterprise runs three projects - two of them are completed within budget, but the third requires an additional input of funds to complete. Is this a problem?

C1: Budgeting - Activity 64

What is a 'budget'?

Challenge



An enterprise runs the cors – two of them are completed within bu 79 bu semird requires an additional input of funds to c e. Is this a problem?

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Why is it easier to create a budget base for an existing enterprise than it is for a based on predictions?

Challenge

might an existing enterprise rese the previous year's data?



C1: Budgeting - Activity 65



Why is it easier to create a budget base for an existing enterprise than it is for a based on predictions?

Challenge

When might an existing enterprise resethe previous year's data?

C1: Budgeting – Acting S



Why is it easier to create a budget base for an existing enterprise than it is for a based on predictions?

Challenge

When might an existing enterprise resethe previous year's data?

C1: Budgeting - Activity 65



Why is it e in from reate a budget base for its. I enterprise than it is for a to on predictions?

Challenge

When might an existing enterprise resethe previous year's data?

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What is 'capital expenditure'?

Challenge

What options are there for an enterprise that the machinery but cannot afford to purchase 1?



C1: Budgeting - Activity 66

What is 'capital expenditure'?

Challenge

What options are there for an enterprise that needs new machinery but cannot afford to purchase it?



C1: Budgeting - Activity 66

What is 'capital expenditure'?

Challe

What opt ware there for an enterprise that needs new machinery but cannot afford to purchase it?



C1: Budgeting - Activity 66

What is 'capital expenditure'?

Challenge

What options are there for an enterprise the new machinery but cannot afford to pure a. . . .





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Why spend on marketing?

Challenge

An enter j'e ea to reduce costs. Is acadanion?

Activity 67



Why spend on marketing?

Challenge

An enterprise needs to reduce costs. a good option?

C1: Budgeting - Activity 67



Why spera in hirketing?

Challenge

An enterprise needs to reduce costs. a good option?

C1: Budgeting - Activity 67



Why spend on marketing?

Challenge

An enterprise ness to reduce costs. a good 🛒 or

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An entrepreneur realises the cost of materials for their product is higher than anticipated. Is it wise to find cheaper materials?

Challenge



Should increases in costs always be passive of the customer?

C1: Budgeting - Activity 68

An entrepreneur realises the cost of materials for their product is higher than anticipated. Is it wise to find cheaper materials?

Challenge



Should increases in costs always be passed on to the customer?

C1: Budgeting - Activity 68

An entrepreneur realises the cost of many their product is higher than anticipated. Is it wise to firm a materials?





Should increases in costs always be passed on to the customer?

C1: Budgeting - Activity 68

An entrepreneur realises the cost of materials for their product is higher than anticipated. Is it wise to find cheaper materials?

Challenge



Should increases in costs always be a cost on to the customer?



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An enterprise expected to receive £13,000 in figure was £15,000. Is this a positive or negative $\frac{1}{2}$

Challenge

How might this far the impact the enterprise

C1: Bud



An enterprise expected to receive £13,000 in figure was £15,000. Is this a positive or negative $\frac{1}{2}$

Challenge

How might this variance impact the enterprise

C1: Budgeting - Activity 69



An enterprise ex section receive £13,000 in figure (as 1, 0,000. Is this a positive or negative or neg

Challenge

How might this variance impact the enterprise

C1: Budgeting - Activity 69



An enterprise expected to receive £13,000 in figure was £15,000. Is this a positive or negative $\frac{1}{2}$

Challenge

How might this are an impact the enterprise

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C1: Budgeting - Activity 70

An enterprise expected to spend £7,000 on vehicle costs for the year. The actual figure was £8,700.

Is this a positive or negative variance?

Challenge

How might this variance impact t' a fit it is se's budget setting for vehicle costs?





C1: Budgeting - Activity 70

An enterprise expected to spend £7,000 on vehicle costs for the year. The actual figure was £8,700.

Is this a positive or negative variance?

Challenge

How might this variance impact the enterprise's budget setting for vehicle costs?



C1: Budgeting - Activity 0

An enterprise expects 5p and £7,000 on vehicle costs for the year. The actual 79 w 328,700.

Is this a posterior negative variance?

Challenge

How might this variance impact the enterprise's budget setting for vehicle costs?

C1: Budgeting - Activity 70

An enterprise expected to spend £7,000 on vehicle for the year. The actual figure was £8,700.

Is this a positive or negative variation

25

Challe

How might ariance impact the enterprise's budget setting for vehicle costs?

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What is a cash flow forecast?

Challenge

How can a free seneur find figures to a remark the ise that isn't yet trading?

C2: Cash flow - Activity 71

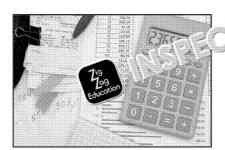


What is a cash flow forecast?

Challenge

How can an entrepreneur find figures to a new enterprise that isn't yet trading?

C2: Cash flow - Activity 71

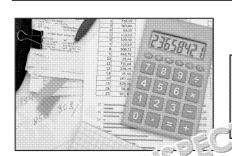


What count flow forecast?

Challenge

How can an entrepreneur find figures to a new enterprise that isn't yet trading?

C2: Cash flow - Activity 71



What is a cash flow forecast?

Challenge

How can compreheur find figures to terprise that isn't yet trading?

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What is the difference between a surplus and a deficit?

Challenge



An enterprise supplying organic vegetable by the focul customers has a surplus of vegetables due to good secular conditions.

What issues does this com



C2: Cash flow - Activity 72

What is the difference between a surplus and a deficit?

Challenge



An enterprise supplying organic vegetable boxes to local customers has a surplus of vegetables due to good weather conditions.

What issues does this create?

C2: Cash flow - Activity

What is the reaction replies and a deficit?

Challenge



An enterprise supplying organic vegetable boxes to local customers has a surplus of vegetables due to good weather conditions.

What issues does this create?

C2: Cash flow - Activity 72

What is the difference between a surplus and

Challenge



An enter 19 up ring organic vegetable boxes to local customers has a surp docum vegetables due to good weather conditions.

What issues does this create?

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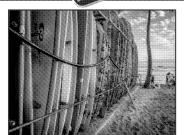


What is a 'seasonal' enterprise?

Challenge

What impact does so ality have on an

C2: Cas Bw - Activity 73



What is a 'seasonal' enterprise?

Challenge

What impact does seasonality have on an

C2: Cash flow - Activity 73

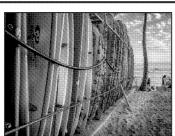


What is a 'seasonal' enterprise?

'idunge

What impact does seasonality have on an

C2: Cash flow - Activity 73



What is a 'seasonal' enterprise?

Challenge

What impact does seasonality have on an

C2: Cash flow - Activity



What is a 'seasonal' enterprise?

Challenge

What impact does seasonality have on an

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Does an entrepreneur have any control over when money flows into and out



Challenge

What issues does to control over the timing create for times, porse?

C2: Casi — Activity 74

Does an entrepreneur have any control over when money flows into and out



Challenge

What issues does lack of control over the timing create for the enterprise?

C2: Cash flow - Activity 74

Does an entrepreneur have any control over when oney flows into and out



Challenge

What issues does lack of control over the timing create for the enterprise?

C2: Cash flow - Activity 74

Does an entrepreneur have any control over when money flows into and out



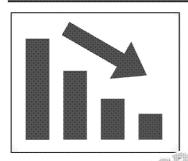
Challenge

What issues does lar to trol over the timing create for the er er ter.



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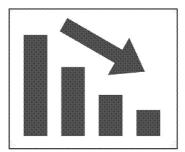
The cash flow forecast shows losses for the final entrepreneur wants to keep the enterprise afloa

Challenge

Should the transfer aim to predict cash full along concern?



C2: Cash flow - Activity 75



The cash flow forecast shows losses for the final entrepreneur wants to keep the enterprise afloa

Challenge

Should the entrepreneur aim to predict cash f that are causing concern?

C2: Cash flow - Activity 75

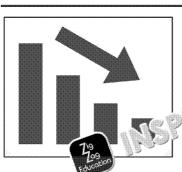


can how forecast shows losses for the final crepreneur wants to keep the enterprise afloa

Challenge

Should the entrepreneur aim to predict cash f that are causing concern?

C2: Cash flow - Activity 75



The cash flow forecast shows losses for the final entrepreneur wants to keep the enterprise afloa

C. C. Gyge

smould the entrepreneur aim to predict cash that are causing concern?

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Once an entrepreneur has drawn up a cash flow forecast for a new enterprise, why is it important to adjust the figures to show fewer sales and higher costs?

Challenge



Is it worth continuing with an enterine is is only achieving 50 % of the predicted sales after a ddi 3 for six months?



C2: Cash flow - Activity 76

Once an entrepreneur has drawn up a cash flow forecast for a new enterprise, why is it important to adjust the figures to show fewer sales and higher costs?

Challenge



Is it worth continuing with an enterprise that is only achieving 50 % of the predicted sales after trading for six months?

C2: Cash flow - Act (1) 6

Once an enterprise, it important to adjust the figures to show fewer sales and higher costs?

Challenge



Is it worth continuing with an enterprise that is only achieving 50 % of the predicted sales after trading for six months?

C2: Cash flow - Activity 76

Once an entrepreneur has drawn up a cast flow to cast for a new enterprise, why is it important to action, gures to show fewer sales and higher costs?

Challe Charles



Is it worth continuing with an enterprise that is only achieving 50 % of the predicted sales after trading for six months?

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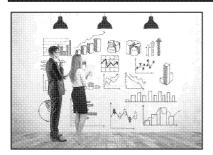


How realistic is it to base business decision

Challenge

Why should a epreneur monitor the their win. I predictions on the cash flow

C2: Cash riow - Activity 77



How realistic is it to base business decision

Challenge

Why should an entrepreneur monitor the their original predictions on the cash flow

C2: Cash flow - Activity 77



Hover ticinit to base business decision

Challenge

Why should an entrepreneur monitor the their original predictions on the cash flow

C2: Cash flow - Activity 77



How realistic is it to base business decision

Challenge

Why shoul co. In epreneur monitor the

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An enterprise records a sustained positive cash inflow. The entrepreneur app term loan to invest in capital equipment. Is the bank manager likely to agree

Challenge



An entrepreneur realises their costs are the dan their revenue, and predictions show this will reall help want their business to survive.

How car



e reduced? Give three suggestions.

C3: Suggesting improvements to cash flow problem

An enterprise records a sustained positive cash inflow. The entrepreneur app term loan to invest in capital equipment. Is the bank manager likely to agree

Challenge



An entrepreneur realises their costs are higher than their revenue, and predictions show this will not change. They want their business to survive.

How can costs be reduced? Give " re guestions.

C3: Suggesting improvements to cash flow problems

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Challenge



An entrepreneur realises their costs are higher than their revenue, and predictions show this will not change. They want their business to survive.

How can costs be reduced? Give three suggestion

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An entrepreneur realises they hold a What do you recommend they do will

Challera

reneur pays employees the cours contract. Should they use the st



C3: Suggesting improvements to cash flow problems



An entrepreneur realises they hold a What do you recommend they do with

Challenge

An entrepreneur pays employees the hours contract. Should they use the st

C3: Suggesting improvem and to cash flow problems



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C3: Suggesting improvements to cash flow problems



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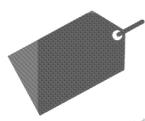
Challenge

An entrepreneur pays employees the hours contract. Should they use the st

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How can an entrepreneur increase revenue by changing the selling price of



Challenge

Reducing the right will also reduce is it, that for entreprener

C3: Suggesting improvements to cash flow problems

How can an entrepreneur increase revenue by changing the selling price of



Challenge

Reducing the price per unit will also reduce Is it, therefore, a good idea for entreprene

C3: Suggesting improvements to cost of the problems

How can an entrepreneur increase reversity stanging the selling price of

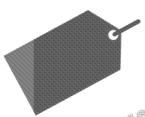


Challenge

Reducing the price per unit will also reduce ls it, therefore, a good idea for entrepreneu

C3: Suggesting improvements to cash flow problems

How can an entrepreneur increase revenue by changing the selling price of



Challenge

Reducing the rrice er unit will also reduce ls it rece, a good idea for entreprene



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Do you agree with an entrepreneur selling off unused assets to raise finance

Challenge

Why might assets held within an enterprise become no ed'?

C3: Sug Bong improvements to cash flow problems

Do you agree with an entrepreneur selling off unused assets to raise finance

Challenge

Why might assets held within an enterprise become 'unused'?

C3: Suggesting improvements to cash flow problems

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C3: Suggesting improvements to cash flow problems

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C3: Suggesting improve to cash flow problems

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Why might assets held within an enterprise become 'unused'?

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101 Challenge Cards for BTEC Tech Award Level 1/2: Component 3

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Do all enterprises aim to expand?

Challenge

Is expansion a small im for an enterp

C3: Sug improvements to cash flow problems



Do all enterprises aim to expand?

Challenge

Is expansion a suitable aim for an enterp

C3: Suggesting improvements to cash flow problems



Do all enterprises aim to expand?

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ls expansion a suitable aim for an enterp

C3: Suggesting improvements to cash flow problems



Do all enterprises aim to expand?

Challenge

Is expansion a suitable aim for an enterp

C3: Suggesting improves to cash flow problems



Do all enterprises aim to expand?

Challenge

Is expansion a suitable aim for an enterp

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How can delaying payment to creditors and reducing the credit period for customers help an enterprise improve their financial situation?

Challenge



Would it be a good idea for a medium s d merprise to employ someone in their office to the credit control?



C3: Suggesting improvements to cash flow problem

How can delaying payment to creditors and reducing the credit period for customers help an enterprise improve their financial situation?

Challenge



Would it be a good idea for a medium-sized enterprise to employ someone in their office to deal with credit control?

C3: Suggesting improvem notes to cash flow problems

How can delaying pay it aditors and reducing the credit period for custome in principle improve their financial situation?

Challenge



Would it be a good idea for a medium-sized enterprise to employ someone in their office to deal with credit control?

C3: Suggesting improvements to cash flow problems

How can delaying payment to creditors and reducing the credit period for customers help an enterprise improve their finc it is ration?

Challenge



Would it by polycourt for a medium-sized enterprise to employ sor less in their office to deal with credit control?

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What are 'debtors'?

Challenge

Why should ent of the irs ensure debtors

C3: Sug the improvements to cash flow problems

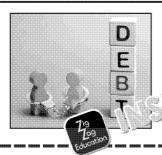


What are 'debtors'?

Challenge

Why should entrepreneurs ensure debtors

C3: Suggesting improvements to cash flow problems



What are 'debtors'?

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Why should entrepreneurs ensure debtor

C3: Suggesting improvements to cash flow problems

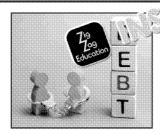


What are 'debtors'?

Challenge

Why should entrepreneurs ensure debtors

C3: Suggesting improves to cash flow problems



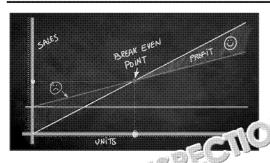
What are 'debtors'?

Challenge

Why should entrepreneurs ensure debtors

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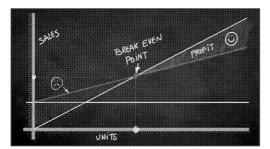


What is 'break even' and how do

Challenge

Sho is all intrepreneurs calculated an enterprise?

C4: Break-even point and break-even analysis - A

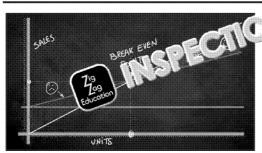


What is 'break even' and how do

Challenge

Should all entrepreneurs calculate before starting a new enterprise?

C4: Break-even point and break-case analysis - A

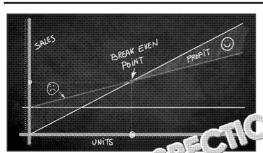


ിവം 'break even' and how do

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C4: Break-even point and break-even analysis - A



What is 'break even' and how do

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Should bentrepreneurs calculated for starting a new enterprise?

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Define fixed, variable and total

Challenge

Is it a far an entrepreneur he: arrable costs?

ven point and break-even analysis — A





Define fixed, variable and total

Challenge

Is it easier for an entrepreneur their variable costs?

C4: Break-even point and break-even analysis - A





Defing cipa, variable and total

Challenge

Is it easier for an entrepreneu their variable costs?

C4: Break-even point and break-even analysis - A





Define fixed, variable and total

Challenge

Is it easier for an entrepreneu their variable costs?

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How do you calculate total revenue?

Challenge

An enterprise sells a range of products at different sells. Sometimes they are discounted to encourage sells.

What method would you a not not to keep track of this revenue data?



C4: Break-even point and break-even analysis - A

How do you calculate total revenue?

Challenge



An enterprise sells a range of products at different prices. Sometimes they are discounted to encourage sales.

What method would you recommend to keep track of this revenue data?

C4: Break-even point and ak-even analysis - A

How do you calculate to leave?





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C4: Break-even point and break-even analysis - A

How do you calculate total revenue?

Challenge



An enterprise sells a r o oducts at different prices. Sometimes to i ounted to encourage sales.

What met would you recommend to keep track of this revenue data?

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What is the 'margin of safety'?

Challenge

An entrepreneur "I'm niche market. They

This is a loven calculations show that with the lorgin of safety is very small. Would you with this new product?



C4: Break-even point and break-even analysis - A



What is the 'margin of safety'?

Challenge

An entrepreneur sells in a niche market. They

Their break-even calculations show that with the margin of safety is very small. Would you with this new product



van point and break-even analysis — A

What is the 'margin of safety'?

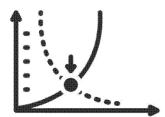
Challenge

An entrepreneur sells in a niche market. They

Their break-even calculations show that with the margin of safety is very small. Would you with this new product?

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Where can you see profit and loss information

Challenge

Can a break-graph of the used to calculate break and?

C4: Brewer point and break-even analysis - A

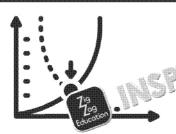


Where can you see profit and loss information

Challenge

Can a break-even chart be used to calculate break even?

C4: Break-even point and break-even analysis - A

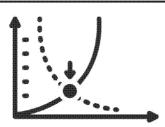


Where can you so from and loss information

Challenge

Can a break-even chart be used to calculat break even?

C4: Break-even point and break-even analysis - A



Where can you see profit and loss information

Challenge

Can a break-even chart be used to calculate break even?

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State two advantages of carrying out a break-even calculation for a new e

Challenge

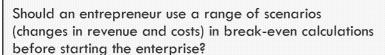
Should an entrepreneur use a range of scenarios (changes in revenue and costs) in breating the enterprise?



C4: Break-even point and break-even analysis - A

State two advantages of carrying out a break-even calculation for a new e

Challenge



C4: Break-even point and ak-even analysis - A

State two advantages of the four a break-even calculation for a new en

Challenge

Should an entrepreneur use a range of scenarios (changes in revenue and costs) in break-even calculations before starting the enterprise?

C4: Break-even point and break-even analysis - A

State two advantages of carrying out a break-even calculation for a new en

Challenge

Should an entrepren per range of scenarios (changes en costs) in break-even calculations before st. whe enterprise?



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State two disadvantages of carrying of a new enterprise.

Challenge

Could an accurable break-even calculation by setting up a new enterprise?



C4: Break-even point and break-even analysis - A



State two disadvantages of carrying of a new enterprise.

Challenge

Could an acceptable break-even calcul when setting up a new enterprise?

C4: Break-even point and have been analysis - A



State two disadvantages of carrying of a new enterprise.

Challenge

Could an acceptable break-even calculumen setting up a new enterprise?

C4: Break-even point and break-even analysis - A



State two disadvantages of carrying of a new enterprise

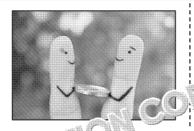
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Could an acceptable break-even calcul when setting up a new enterprise?

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State two internal sources of finance.



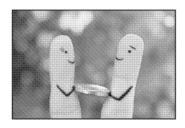
Challenge

Is it wise for an en new enterprise us from friends and

C5: Sou To or

o business finance – Activity 92

State two internal sources of finance.

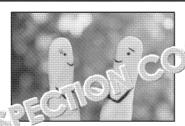


Challenge

Is it wise for an en new enterprise us from friends and

C5: Sources of business finance - Activity 92

State two internal sources of finance.



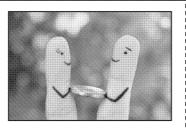
Challenge

Is it wise for an en new enterprise us from friends and

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C5: Sources of business finance - Activity 92

State two internal sources of finance.



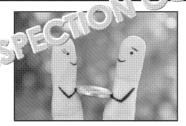
Challenge

Is it wise for an enew enterprise us from friends and

C5: Sources of business finance - 10 11ky 92

State two internal sources of finance.





Challenge

Is it wise for an er new enterprise us from friends and

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Why might an enterprise retain profits at

Challenge

Would an triple with a reputation for find its ffind to get investors?

C5: Sources of business finance - Activity 93



Why might an enterprise retain profits at

Challenge

Would an enterprise with a reputation for find it difficult to get investors?

C5: Sources of business finance - Action y 93



Why to enterprise retain profits at

Challenge

Would an enterprise with a reputation for find it difficult to get investors?

C5: Sources of business finance - Activity 93



Why might an enterprise retain profits at

Challenge

Would an interplace with a reputation to fix a \ . ficult to get investors?

Zog Education

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If an enterprise chooses to raise funds by selling assets, what does this mean

Challenge



Is selling assets a sensible method of raising r = r

C5: Sou Pol Dusiness finance - Activity 94

If an enterprise chooses to raise funds by selling assets, what does this mean

Challenge



Is selling assets a sensible method of raising money?

C5: Sources of business finance - Activity 94

If an enterprise chooses to raise funds by selling assets, what does this mean

Challenge



Is selling assets a sensible

ကြောင်း raising money?

Zig Zog Education

C5: Sources of business finance - Activity 94

If an enterprise chooses to raise funds by selling assets, what does this mean

Challenge



Is selling assets a sensible method of raising money?

C5: Sources of business finance (Neivity 94

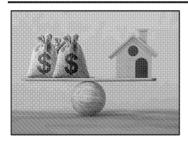
If an enterprise chooses to rain and selling assets, what does this mean





Is selling assets a sensible method of raising money?

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What is a mortgage?

Challenge

Can an entrepression of sells online only use to invest in their or terprise?

of business finance — Activity 95 C5: Sou



What is a mortgage?

Challenge

Can an entrepreneur who sells online only us to invest in their enterprise?

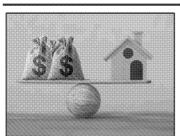
C5: Sources of business finance - Activity 95



What is a mortgage?

Can an entrepreneur who sells online only use to invest in their enterprise?

C5: Sources of business finance - Activity 95



What is a mortgage?

Challenge

Can an entrepreneur who sells online only use to invest in their enterprise?

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Should a partnership take new partners in order to provide capital investment



Challenge

Can a partnership on too large to function

C5: Sou Para Dusiness finance - Activity 96

Should a partnership take new partners in order to provide capital investment



Challenge

Can a partnership become too large to function

C5: Sources of business finance - Activity 96

Should a partnership take new partners in order to provide capital investment



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partnership become too large to function

C5: Sources of business finance - Activity 96

Should a partnership take new partners in order to provide capital investment



Challenge

Can a partnership become too large to function

C5: Sources of business final - Activity 96

Should a partnership to the partners in order to provide capital investment



Challenge

Can a partnership become too large to function

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What is 'leasing' and why can it benefit enterprises?

Challenge

What is hire purchase (HP) and how is it differer and wasing?

C5: Sou 19 or business finance - Activity 97

What is 'leasing' and why can it benefit enterprises?

Challenge

What is hire purchase (HP) and how is it different from leasing?

C5: Sources of business finance - Activity 97

What is 'leasing' and why can it benefit enterprises?

Challenge

What is hire purchase a minow is it different from leasing?

C5: Sources of business finance - Activity 97

What is 'leasing' and why can it benefit enterprises?

Challenge

What is hire purchase (HP) and how is it different from leasing?

C5: Sources of busines: (1) vice - Activity 97

What is 'leasing' and and benefit enterprises?

Challenge

What is hire purchase (HP) and how is it different from leasing?

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Why might peer-to-peer (P2P) lending be suitable for a new enterprise?

Challenge



Is lending via P2P risky?

C5: Sou Pousiness finance – Activity 98

Why might peer-to-peer (P2P) lending be suitable for a new enterprise?

Challenge



Is lending via P2P risky?

C5: Sources of business finance - Activity 98

Why might peer-to-peer (P2P) lending be suitable for a new enterprise?

Challenge



Is lending via P2P risk 3

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C5: Sources of business finance - Activity 98

Why might peer-to-peer (P2P) lending be suitable for a new enterprise?

Challenge



Is lending via P2P risky?

C5: Sources of business fin A - Activity 98

Why might peer-to-per and a suitable for a new enterprise?





Is lending via P2P risky?

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What is an overdraft?

Challenge

An overdration of only be used as a sh

C5: Sources of business finance – Activity 99



What is an overdraft?

Challenge

An overdraft should only be used as a sh Why is this?

C5: Sources of business finance - Actin y 99

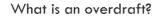




Challenge

An overdraft should only be used as a sh Why is this?

C5: Sources of business finance - Activity 99





Challenge

An overdrant sold only be used as a sh

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What is 'trade credit'?

Challenge

How does qualifying for trade credit help an er se vo manage its cash flow?



C5: Sources of business finance - Activity 100

What is 'trade credit'?

Challenge

How does qualifying for trade credit help an enterprise to manage its cash flow?



C5: Sources of business finance - Action y 100

What is 'trade credit'?



How does fying for trade credit help an enterprise to manage its cash flow?



C5: Sources of business finance - Activity 100

What is 'trade credit'?

Challenge

How does qualifying for trade credit help ar en whise to manage its cash flow?



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Could an enterprise qualify for a charitable grant to support its work?

Challenge



Why do social enterprises exist?

C5: Sou business finance - Activity 101

Could an enterprise qualify for a charitable grant to support its work?

Challenge



Why do social enterprises exist?

C5: Sources of business finance - Activity 101

Could an enterprise qualify for a charitable grant to ort its work?

Challenge



Why do some

عادی exist

C5: Sources of business finance - Activity 101

Could an enterprise qualify for a charitable grant to support its work?

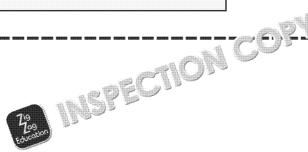
Challenge



Why do social enterprises exist?

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Answers

Activity 1

The market to which an enterprise wants to sell.

Challenge

- A. Families, taxi businesses, hotels
- B. People living in cities who mainly drive locally
- C. Businesses involved in transport/Icasa s

Activity 2

Any four fro



- 7,60
- GenderEthnicity
- Education level

- Race
- Family size
- Income
- Socio-economic ground

Challenge

Generally, the higher the level of education achieved, the better the job that is obtained economic group a customer belongs to.

Activity 3

Splitting a market into identifiable groups.

Challenge

Very important if customers need to come to the business in person, or the entrepreneur Not so important if the business trades online.

Activity 4

Any two from:

- Social class
- Lifestylg

- Attitudes
 - Personality characte

Challenge

Followers aspire to have the same lifestyle as the influencers they follow. Influencers need particular lifestyle to keep and gain followers.

Activity 5

Any two from:

- Spending
- Rate of usage
- Desired benefits

- Consumption
- Loyalty status

Challenge

Yes – younger people with few commitments, and older people no longer financially supposed money to spend as they choose.

Groups with commitments (e.g. mortgage, rent, childcz) vii) ive less money to spend

Activity 6

Any two from:

- Business
- Niche

- Business to consumer
- Mass

Challenge

Niche market. It would be difficult for a small business to compete with mass producers in price and consistent quality.

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