

2022 specification
first exams in 2024

102 Micro-enterprise Prompts

Component 2: Planning and Presenting a Micro-enterprise Idea

P Miles



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Teacher's Introduction

This resource contains 102 discussion prompts, with extensions, for Component 2: Planning and Presenting a Micro-enterprise Idea of the BTEC Tech Award specification. Designed both to support non-specialists finding themselves delivering the course and to reduce the workload of more experienced teachers.

There are 17 business examples used, matching the innovative ideas of the specification. For each business idea, there is a prompt and an extension relating to each topic:

- ownership and aims
- product features
- pricing and promotion
- resources
- financial information
- risk assessment and viability

Prompts could be used one by one (as starters for successive lessons, for example), or the six prompts for each idea could be the structure of one or more lessons (perhaps continuing into homework), with students working in groups or individually to flesh out the business idea and tackle the problems and challenges the prompts give them, step by step.

The prompt focuses on underpinning knowledge, making a useful task for students to do while the class is settling. The Extension 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.

The Question and Extension 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 Extension task for secondary discussion, a plenary or a later task.

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

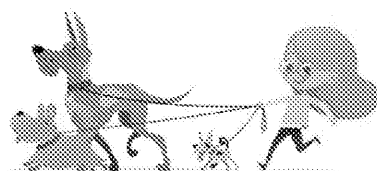
Answers are provided for knowledge-based questions, along with a range of suggested responses and ways to develop student ideas for the second task.

P Miles, August 2022



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

Dog walking – Activity 1: Ownership and aims



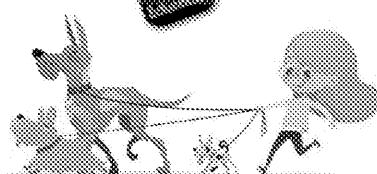
You decide to set up a dog walking enterprise.

Is it realistic for your aim to be to maximise profit (to make profit)?

Extension

You decide that your aim is to make as much profit as possible. Will local people use your service?

Dog walking – Activity 1: Ownership and aims



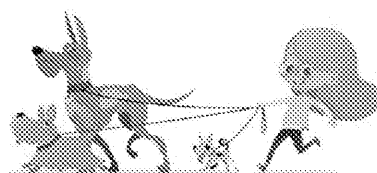
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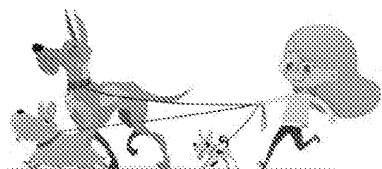
Extension

You decide that your aim is to make as much profit as possible. Will local people use your service?

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Dog walking – Activity 2: Product features



How will your dog walking enterprise be different from your competitors?

What is your unique selling point (USP)?

Extension

Would training as a dog behaviourist help your business?

Dog walking – Activity 2: Product features



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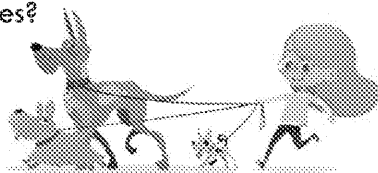
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Dog walking – Activity 3: Pricing and promotion

Some dog walking enterprises are franchises.
Others, like yours, are independent enterprises.

Could you use competitor-based pricing if your competitors are franchises?



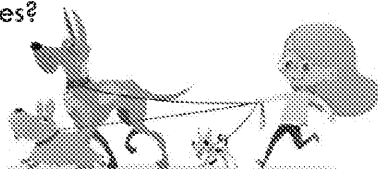
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How effective would this be for promoting a business?

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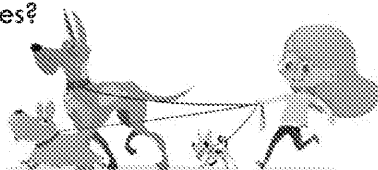
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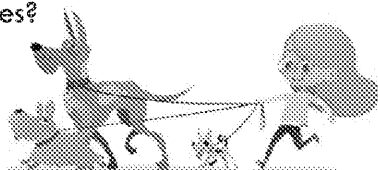
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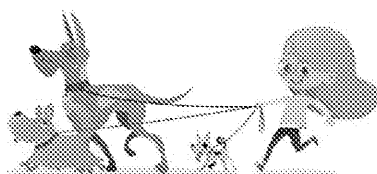
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Dog walking – Activity 4: Resources

List the resources you need in order to set up the dog walking enterprise.

Research the cost of these resources.



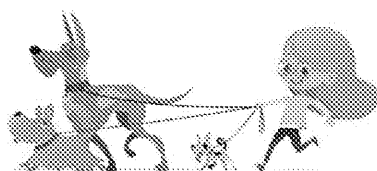
Extension

Could you run a dog walking enterprise without the cost of resources?

Dog walking – Activity 4: Resources

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Research the cost of these resources.



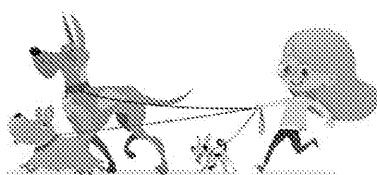
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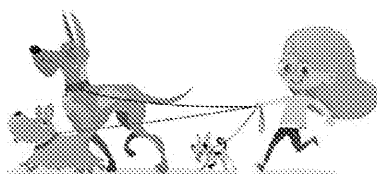
Extension

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Dog walking – Activity 4: Resources

List the resources you need in order to set up the dog walking enterprise.

Research the cost of these resources.



Extension

Could you run a dog walking enterprise without the cost of resources?

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Dog walking – Activity 5: Financial information

A dog walking enterprise may seem fairly inexpensive to set up.

What training would you need before setting up, and what would this cost?

What insurance do you need for the dog walking enterprise?

Extension

Training courses can prove expensive.

Would it be wise to start dog walking for clients before taking the courses once you've earned the money to pay for them?

Dog walking – Activity 5: Financial information

A dog walking enterprise may seem fairly inexpensive to set up.

What training would you need before setting up, and what would this cost?

What insurance do you need for the dog walking enterprise?

Extension

Training courses can prove expensive.

Would it be wise to start dog walking for clients before taking the courses once you've earned the money to pay for them?

Dog walking – Activity 5: Financial information

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Extension

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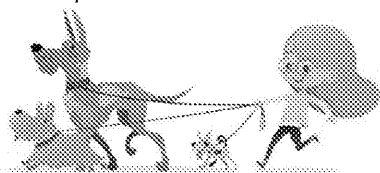
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Dog walking – Activity 6: Risk assessment and viability

Calculate how much you could earn as an apprentice.

Could you make this much profit in a sole trader dog walking enterprise?



Extension

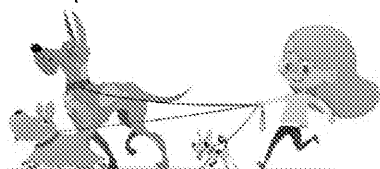
Realistically, is it going to provide a viable business?

Why / why not?

Dog walking – Activity 6: Risk assessment and viability

Calculate how much you could earn as an apprentice.

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Why / why not?

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Extension

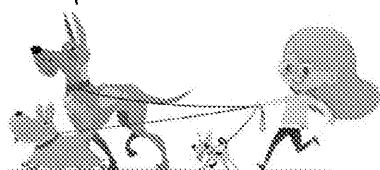
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Why / why not?

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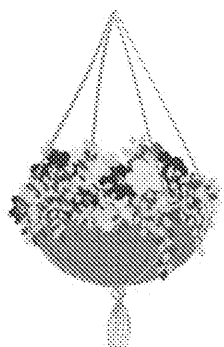
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Why / why not?

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Horticulture – Activity 7: Ownership and aims



You decide to set up an enterprise selling filled hanging

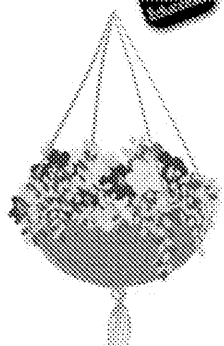
You do not sell new hanging baskets. Clients provide the
agree a price to fill them depending on the dimensions

Suggest an aim for your enterprise that relates to refill

Extension

Are your clients like

Horticulture – Activity 7: Ownership and aims



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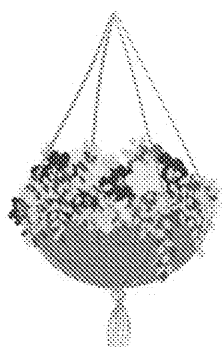
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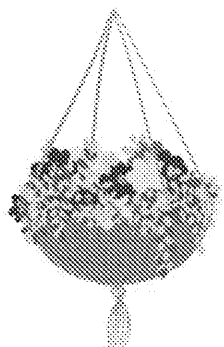
Extension

Are your clients like

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Horticulture – Activity 8: Product features

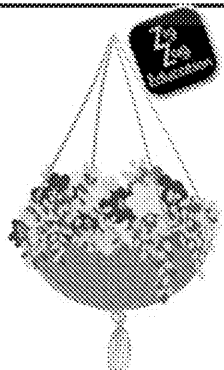


Would it be appropriate to allow clients to choose their own plants or might it be easier to offer colour-themed basket refills?

Extension

If basket refills are successful, should the enterprise consider other products?

Horticulture – Activity 8: Product features

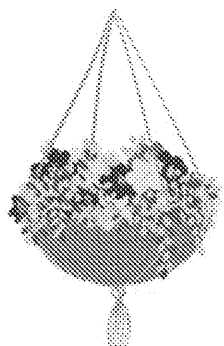


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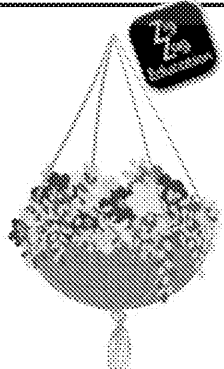


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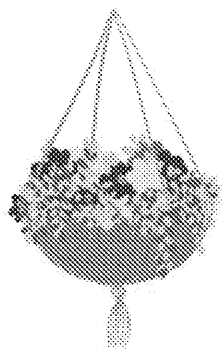
Extension

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Horticulture – Activity 9: Pricing and promotion



You decide to price your refill service according to the basket supplied by clients.

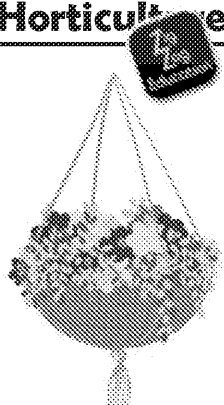
Basket shapes and styles vary, so is this fair to all clients?

Extension

Supermarkets are known for their BOGOF (buy one get one free) promotion.

Would this be a suitable promotional method for horticulture?

Horticulture – Activity 9: Pricing and promotion



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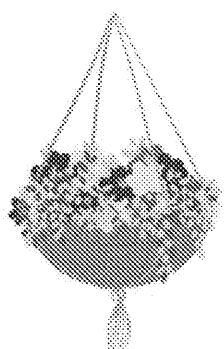
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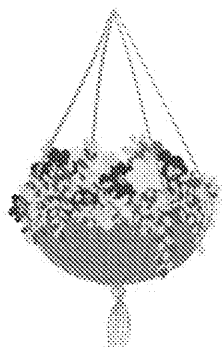
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Horticulture – Activity 10: Resources



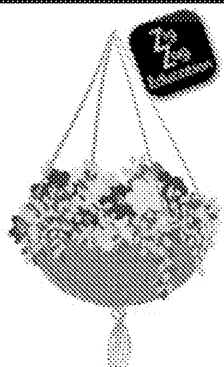
Although you could start growing your plants on a window propagator, the plants will soon need to be potted indoors.

How could you find suitable spaces for the plants?

Extension

Using non-plastic pots to grow the plants could be a challenge. What are the alternatives to plastic pots?

Horticulture – Activity 10: Resources



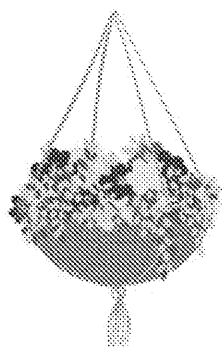
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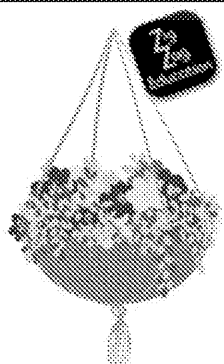
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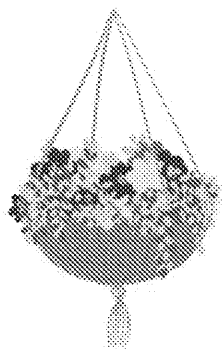
Extension

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Horticulture – Activity 11: Financial information



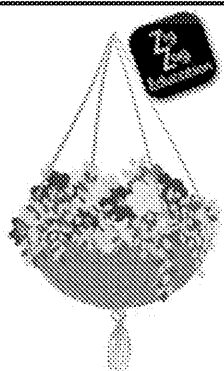
Research the prices of seeds, plug plants and garden-centre plants.

Which of these would be best for your basket refill entry?

Extension

Should you choose the cheapest option for growing the plants?

Horticulture – Activity 11: Financial information



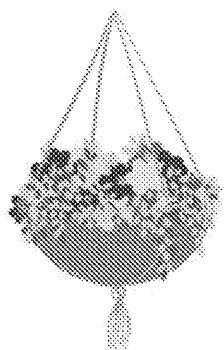
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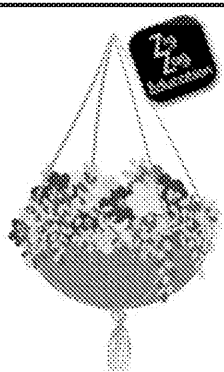
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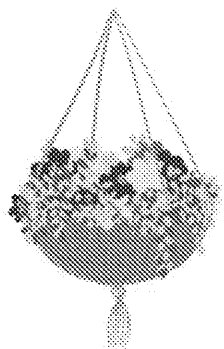
Extension

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Horticulture – Activity 12: Risk assessment and viability



Are filled baskets available for sale in your local garden centre?

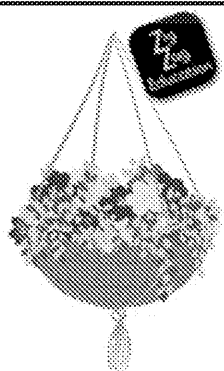
Can you still order filled baskets from online nurseries?

Is your timescale for this project going to allow you to complete the project?

Extension

What risks should you consider for this enterprise?

Horticulture – Activity 12: Risk assessment and viability



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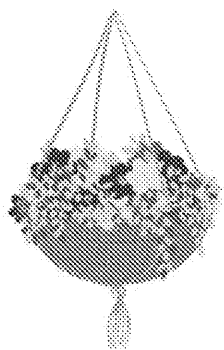
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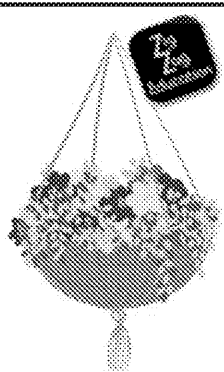
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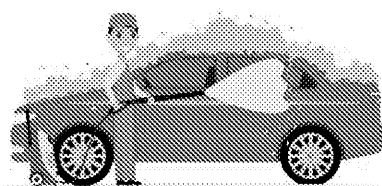
Extension

What risks should you consider for this enterprise?

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Car wash – Activity 13: Ownership and aims



You decide to run a pop-up car cleaning and detailing service from your school/college car park.

Which would be a more effective type of business, a sole trader or a partnership?

Extension

State an aim for your service, along with a SMART objective.

Car wash – Activity 13: Ownership and aims



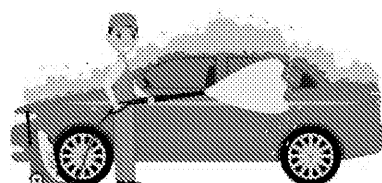
You decide to run a pop-up car cleaning and detailing service from your school/college car park.

Which would be a more effective type of business, a sole trader or a partnership?

Extension

State an aim for your service, along with a SMART objective.

Car wash – Activity 13: Ownership and aims



You decide to run a pop-up car cleaning and detailing service from your school/college car park.

Which would be a more effective type of business, a sole trader or a partnership?

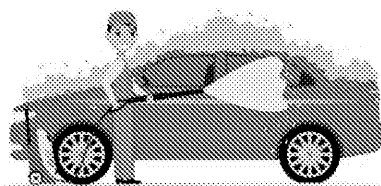
Extension

State an aim for your service, along with a SMART objective.

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Car wash – Activity 14: Product features



There are lots of hand car-wash enterprise service stand out from these competitors?

Extension

Specialist car valeting and cleaning products
Will you use them in your enterprise?

Car wash – Activity 14: Product features

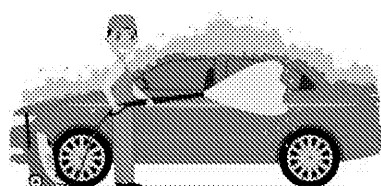


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Will you use them in your enterprise?

Car wash – Activity 14: Product features

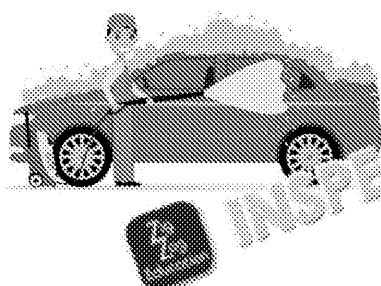


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Car wash – Activity 14: Product features



There are lots of hand car-wash enterprise service stand out from these competitors?

Extension

Specialist car valeting and cleaning products
Will you use them in your enterprise?

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Car wash – Activity 15: Pricing and promotion

Might you be able to successfully use a price-skimming technique in your valet?

Extension

Upselling means persuading a client to opt for more than they planned. Is upselling a technique that would be successful in your enterprise?



Car wash – Activity 15: Pricing and promotion

Might you be able to successfully use a price-skimming technique in your valet?

Extension

Upselling means persuading a client to opt for more than they planned. Is upselling a technique that would be successful in your enterprise?



Car wash – Activity 15: Pricing and promotion

Might you be able to successfully use a price-skimming technique in your valet?

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Car wash – Activity 15: Pricing and promotion

Might you be able to successfully use a price-skimming technique in your valet?

Extension

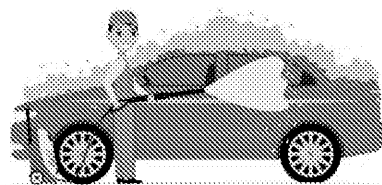
Upselling means persuading a client to opt for more than they planned. Is upselling a technique that would be successful in your enterprise?



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Car wash – Activity 16: Resources



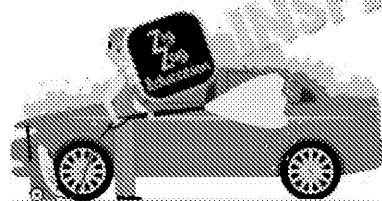
Does a car washing/valeting enterprise need resources?

Do you need permission to operate from a local authority?

Extension

List and cost all the tangible resources you need for this enterprise.

Car wash – Activity 16: Resources



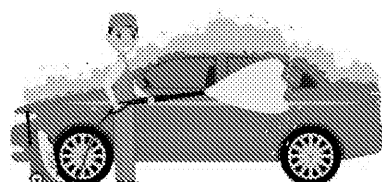
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Car wash – Activity 16: Resources



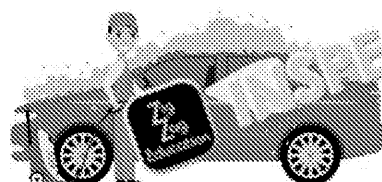
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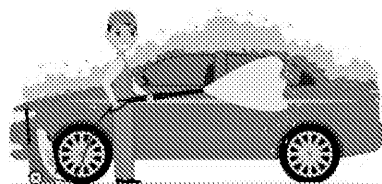
List and cost all the tangible resources you need for this enterprise.

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Car wash – Activity 17: Financial information

Is the set-up cost for this enterprise likely to be high, compared to the running costs?

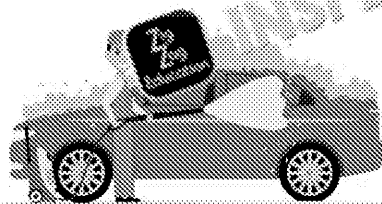


Extension

Can you take advantage of bulk-purchasing for your enterprise?

Car wash – Activity 17: Financial information

Is the set-up cost for this enterprise likely to be high, compared to the running costs?

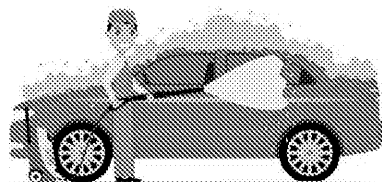


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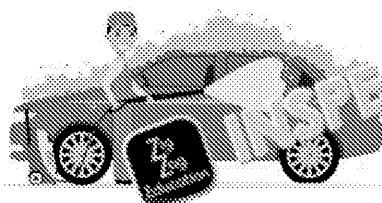


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Car wash – Activity 17: Financial information

Is the set-up cost for this enterprise likely to be high, compared to the running costs?



Extension

Can you take advantage of bulk-purchasing for your enterprise?

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Car wash – Activity 18: Risk assessment and viability

How realistic is it to achieve your planned level of profit through offering car washing and valeting?

Extension

What might be included in your risk assessment of this enterprise?



Car wash – Activity 18: Risk assessment and viability

How realistic is it to achieve your planned level of profit through offering car washing and valeting?

Extension

What might be included in your risk assessment of this enterprise?



Car wash – Activity 18: Risk assessment and viability

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Car wash – Activity 18: Risk assessment and viability

How realistic is it to achieve your planned level of profit through offering car washing and valeting?

Extension

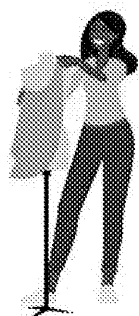
What might be included in your risk assessment of this enterprise?



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Crafts – Activity 19: Ownership and aims



You decide to set up a craft-related enterprise, selling it.
(Choose your own craft/products.)

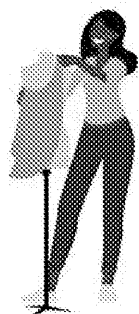
Will your aims include both breaking even and making profit?

Will breaking even be appropriate with this enterprise?

Extension

If you set up this enterprise as a sole trader, can you sell items?

Crafts – Activity 19: Ownership and aims



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(Choose your own craft/products.)

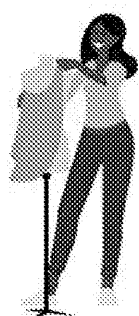
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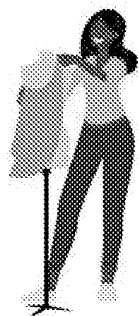
Extension

If you set up this enterprise as a sole trader, can you sell items?

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Crafts – Activity 20: Product features



Thinking about the craft you will use to make the product, what product range will you create?

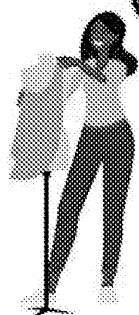
Will you sell finished items only, or would you be prepared to offer a service?

Extension

Is it possible with a craft enterprise to have too wide a product range?

What do you think is a realistic number of item categories to offer?

Crafts – Activity 20: Product features



Thinking about the craft you will use to make the product, what product range will you create?

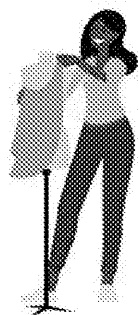
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What do you think is a realistic number of item categories to offer?

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Crafts – Activity 21: Pricing and promotion

Pricing craft items is difficult.

If you decide to use cost-plus, will you include your time in the 'cost' calculation?

Why might crafters only consider the cost of the materials in their cost-plus calculation?

Extension

Would social media platforms be an appropriate method to promote your craft enterprise?

Crafts – Activity 21: Pricing and promotion

Pricing craft items is difficult.

If you decide to use cost-plus, will you include your time in the 'cost' calculation?

Why might crafters only consider the cost of the materials in their cost-plus calculation?

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Crafts – Activity 21: Pricing and promotion

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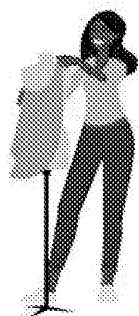
Extension

Would social media platforms be an appropriate method to promote your craft enterprise?

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Crafts – Activity 22: Resources



Think about the machinery, equipment and materials you need for your craft enterprise.

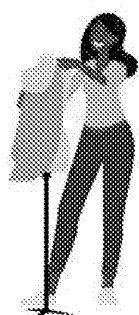
Research the cost of setting up from scratch – don't forget the equipment which could keep costs down.

Are there realistic alternatives to buying equipment that you need?

Extension

Why might you consider reducing your product range, based on your research?

Crafts – Activity 22: Resources



Think about the machinery, equipment and materials you need for your craft enterprise.

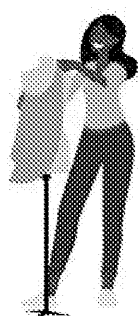
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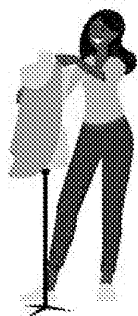
Extension

Why might you consider reducing your product range, based on your research?

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Crafts – Activity 23: Financial information



Would it be financially more secure to create samples and of making a range of products to sell?

Extension

Would the samples be part of your start-up costs or

Crafts – Activity 23: Financial information

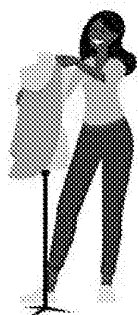


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Crafts – Activity 23: Financial information



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Crafts – Activity 23: Financial information



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Crafts – Activity 24: Risk assessment and viability

Crafting enterprises are very popular. You can see them on social media and in towns and cities across the country.

How likely is your idea to be viable (likely to succeed and make profit) compared to others you see locally?

Extension

Think about the equipment, machinery and tasks you would carry out to create your craft products for sale.

What risks are included in these?

Crafts – Activity 24: Risk assessment and viability

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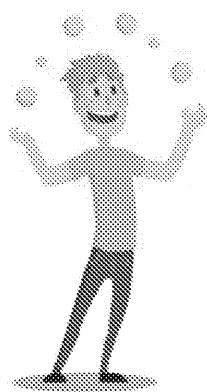
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Entertainer – Activity 25: Ownership and aims



You decide to use your drama and performance skills to be a party entertainer.

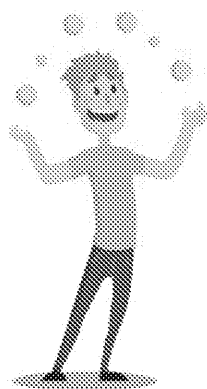
Is this better run as a sole trader or in a partnership?

Extension

How might the aims of the party entertainer enterprise change if it is run by a sole trader portraying different characters or in a partnership where the partners portray different characters?

Would the aims also change if all the partners can portray different characters?

Entertainer – Activity 25: Ownership and aims



You decide to use your drama and performance skills to be a party entertainer.

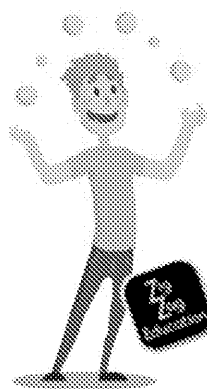
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Entertainer – Activity 26: Product features

Would you need to be able to portray different characters depending on the age of the children attending the party?

Extension

There are lots of children's entertainers.

What would be your unique selling point (USP)?



Entertainer – Activity 26: Product features

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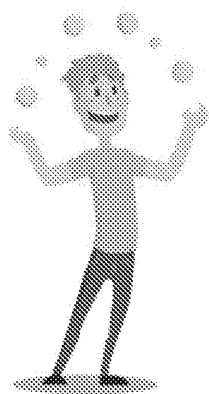
What would be your unique selling point (USP)?



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Entertainer – Activity 27: Pricing and promotion



There are lots of competitors offering children's parties,

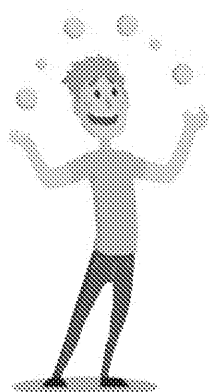
Your pricing is likely to be in line with local competitors.
your enterprise so that parents choose to book you?

Extension

You are restricted to working in the local area as an enterprise and trying to fit in as many parties as possible.

What method of promotion would you choose for you
get enquiries from outside your area of work?

Entertainer – Activity 27: Pricing and promotion



There are lots of competitors offering children's parties,

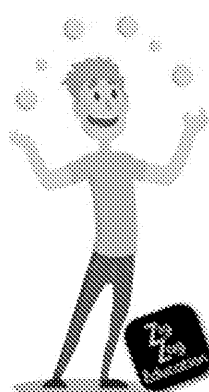
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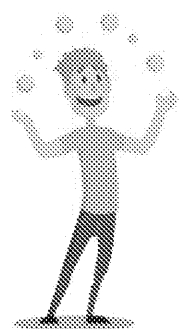
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Entertainer – Activity 28: Resources



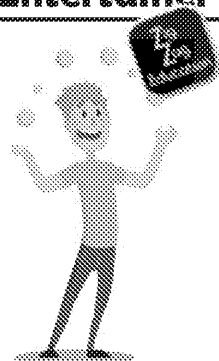
As an entertainer, you may accept that costumes and accessories may be damaged during parties.

How would you ensure that you can always portray a character in advertising images?

Extension

You offer scientific parties. How do you ensure the safety of the equipment?

Entertainer – Activity 28: Resources



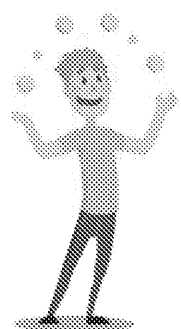
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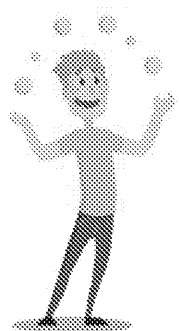
Extension

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Entertainer – Activity 29: Financial information



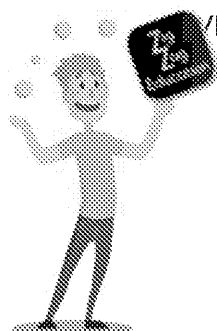
What would be included in your start-up costs for the party

Research the likely value of these costs.

Extension

Can you reduce running costs enterprise by buying in bulk

Entertainer – Activity 29: Financial information



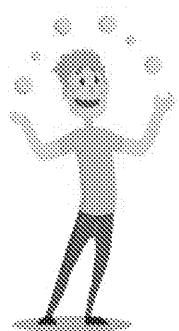
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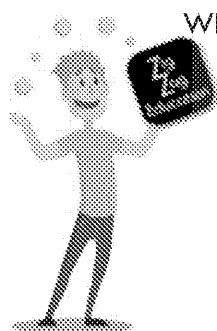
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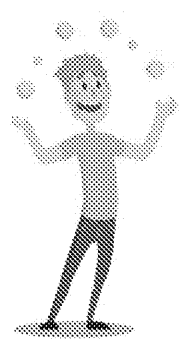
Extension

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Entertainer – Activity 30: Risk assessment and viability



Is your party entertainer enterprise likely to be seasonal in terms of demand?

Extension

What would be included in your risk assessment for running children's parties?

Entertainer – Activity 30: Risk assessment and viability

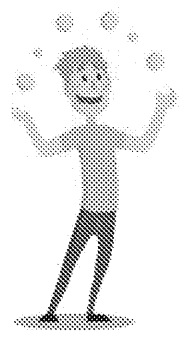


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Entertainer – Activity 30: Risk assessment and viability

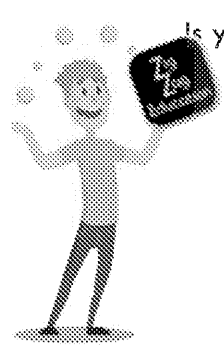


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Entertainer – Activity 30: Risk assessment and viability



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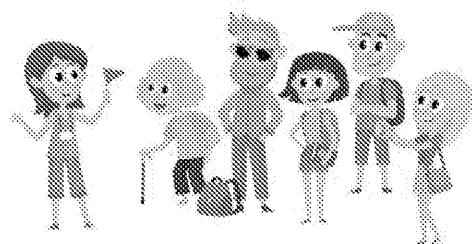
Extension

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Walking tours – Activity 31: Ownership and aims



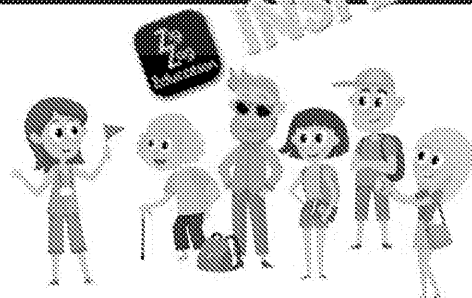
You set up a small enterprise offering walking tours around your local town or city.

What might your aims be for this enterprise?

Extension

Is this enterprise best run as a sole trader or a partnership in your opinion?

Walking tours – Activity 31: Ownership and aims



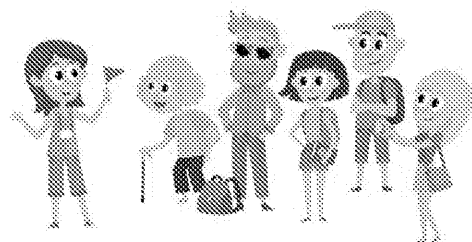
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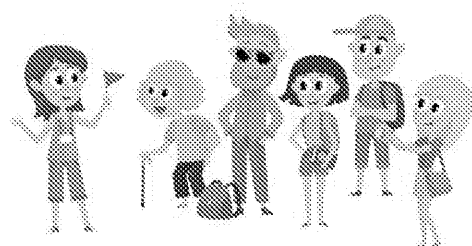
Extension

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Walking tours – Activity 32: Product features



What themes might you focus on when walking tours?

Extension

What are the practical limitations of walking tours?

Walking tours – Activity 32: Product features

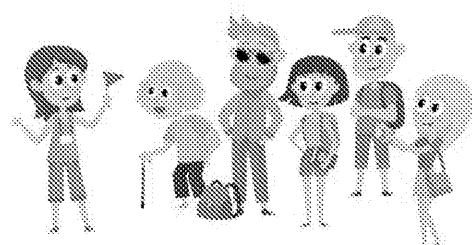


What themes might you focus on when walking tours?

Extension

What are the practical limitations of walking tours?

Walking tours – Activity 32: Product features

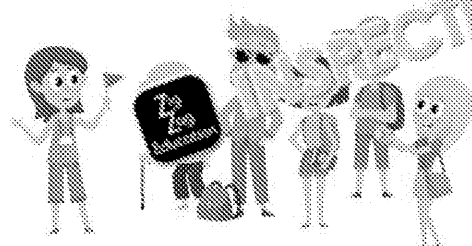


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Extension

What are the practical limitations of walking tours?

Walking tours – Activity 32: Product features



What themes might you focus on when walking tours?

Extension

What are the practical limitations of walking tours?

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Walking tours – Activity 33: Pricing and promotion

Would you link the pricing of the tours to the number of clients you can offer?

Alternatively, would you price your tours in line with competitors' prices?

Extension

Could you target a niche market in tours and, therefore, charge higher prices than your competitors?



Walking tours – Activity 33: Pricing and promotion

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Walking tours – Activity 33: Pricing and promotion

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Walking tours – Activity 33: Pricing and promotion

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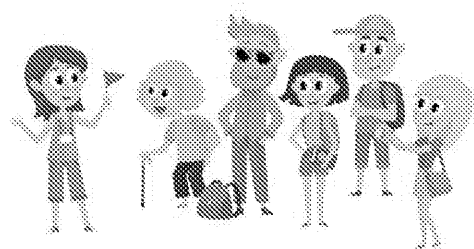
Could you target a niche market in tours and, therefore, charge higher prices than your competitors?



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Walking tours – Activity 34: Resources



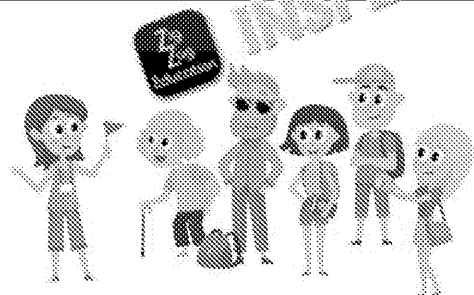
Consider promoting your walking tour by carrying out the tours.

What resources will you need?

Extension

What might you use a website your walking tour enterprise?

Walking tours – Activity 34: Resources



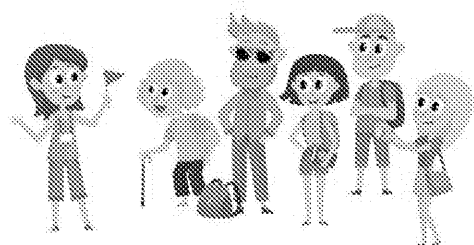
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Walking tours – Activity 34: Resources



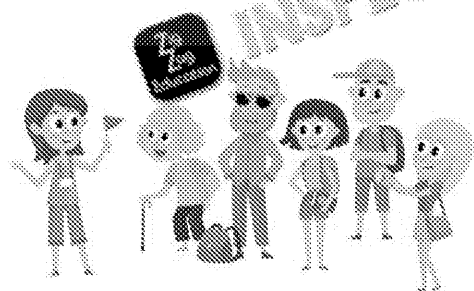
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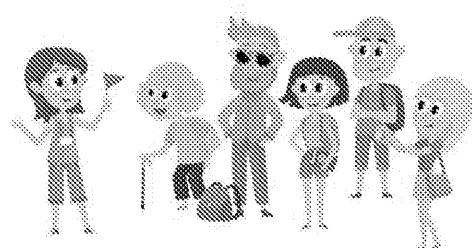
Extension

What might you use a website your walking tour enterprise?

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Walking tours – Activity 35: Financial information

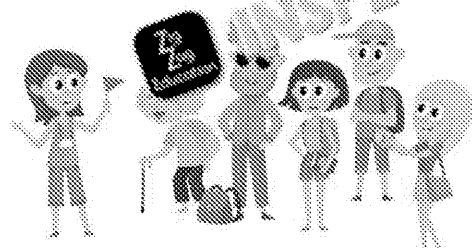


Does the walking tour enterprise rely on start-up funding?

Extension

How important would good online information be, in terms of finding customers?

Walking tours – Activity 35: Financial information

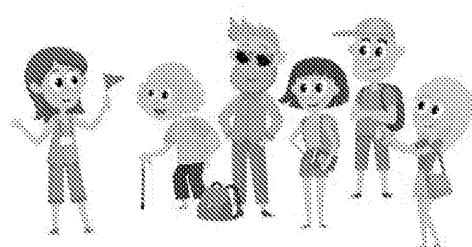


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Walking tours – Activity 35: Financial information

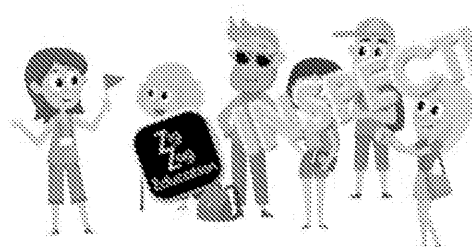


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Walking tours – Activity 35: Financial information



Does the walking tour enterprise rely on start-up funding?

Extension

How important would good online information be, in terms of finding customers?

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Walking tours – Activity 36: Risk assessment and viability

Consider the town or city where you propose to set up your walking tour enterprise.

How viable is this enterprise? (Think about how many competitors you might have, but also whether walking tours would be of interest in your area.)

Extension

What would you need to consider in a risk assessment for your walking tour enterprise?



Walking tours – Activity 36: Risk assessment and viability

Consider the town or city where you propose to set up your walking tour enterprise.

How viable is this enterprise? (Think about how many competitors you might have, but also whether walking tours would be of interest in your area.)

Extension

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Walking tours – Activity 36: Risk assessment and viability

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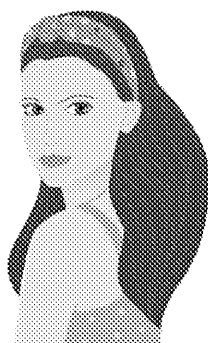
What would you need to consider in a risk assessment for your walking tour enterprise?



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Fashion hair bands – Activity 37: Ownership and all



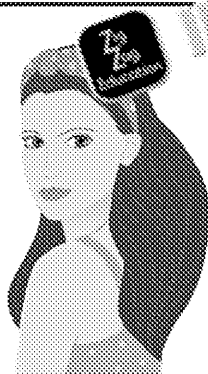
You decide to set up an enterprise making and selling and fascinators.

What limitations would you create by operating as a

Extension

Why might a partnership be a good way to

Fashion hair bands – Activity 37: Ownership and all



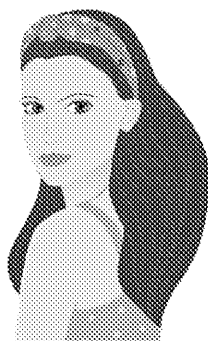
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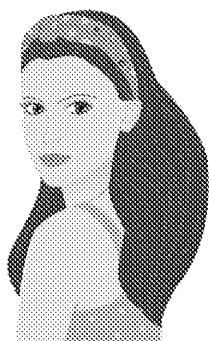
Extension

Why might a partnership be a good way to

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Fashion hair bands – Activity 38: Product features



Would it be best to have a range of hairbands and for customers to buy, or to make them to order?

Extension

What are the advantages of making hairbands

Fashion hair bands – Activity 38: Product features

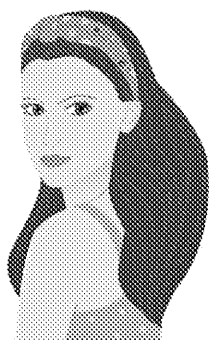


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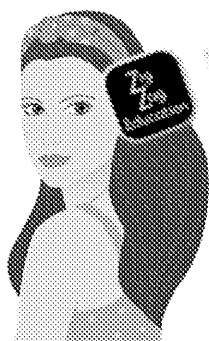


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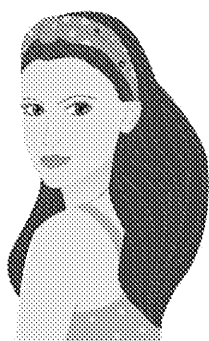
Extension

What are the advantages of making hairbands

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Fashion hair bands – Activity 39: Pricing and promotion



Should the range of fascinators and hairbands be priced from bespoke items made to order?

Extension

Would attending a wedding fair be an appropriate promotion for the fascinator/hairband enterprise?

Fashion hair bands – Activity 39: Pricing and promotion

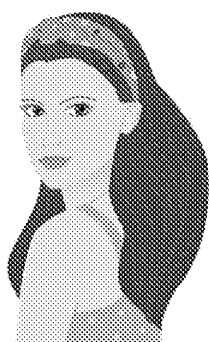


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Fashion hair bands – Activity 40: Resources

What resources will be required to make the fascinators and hairbands?

Extension

Thinking of the resources needed, would this be a simple, inexpensive enterprise to set up?



Fashion hair bands – Activity 40: Resources

What resources will be required to make the fascinators and hairbands?

Extension

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Fashion hair bands – Activity 40: Resources

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Fashion hair bands – Activity 40: Resources

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Fashion hair bands – Activity 41: Financial information

Would this enterprise be likely to be funded by a bank loan or the entrepreneur's savings?

Extension

Could this enterprise create a full-time income for the entrepreneur?



Fashion hair bands – Activity 41: Financial information

Would this enterprise be likely to be funded by a bank loan or the entrepreneur's savings?

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Fashion hair bands – Activity 41: Financial information

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Fashion hair bands – Activity 41: Financial information

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Fashion hair bands – Activity 42: Risk assessment c

Research competitors offering similar products.

Could your enterprise compete with mass-produced headbands and fascina

Extension

What might be included in a risk assessment for this enterprise?



Fashion hair bands – Activity 42: Risk assessment c

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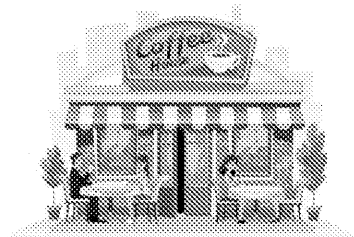


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Social enterprise café – Activity 43: Ownership and

Why might a café run as a social enterprise



Extension

A social enterprise does not aim to make p

Does this mean staff at the café are not pa

Social enterprise café – Activity 43: Ownership and

Why might a café run as a social enterprise



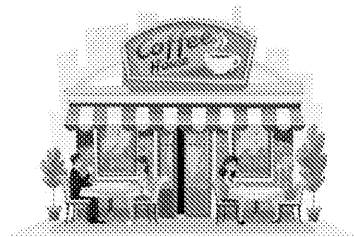
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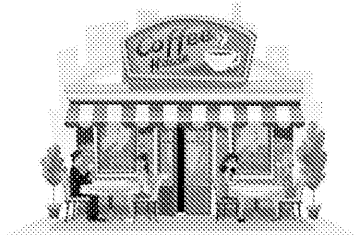
Does this mean staff at the café are not pa

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Social enterprise café – Activity 44: Product features

How can the café be operated in a safe, ethical and sustainable way?

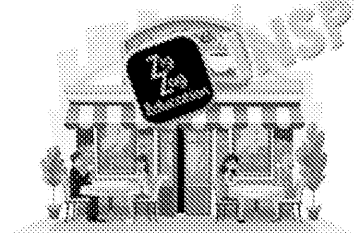


Extension

How important are ethics when running a business?

Social enterprise café – Activity 44: Product features

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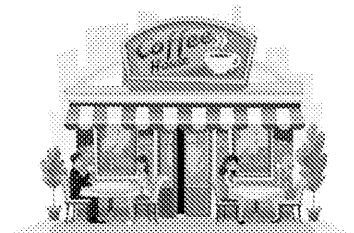


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Social enterprise café – Activity 44: Product features

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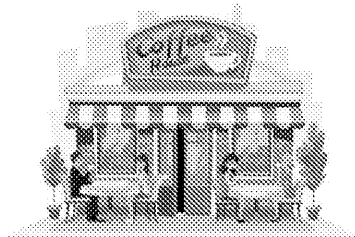
How important are ethics when running a business?

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Social enterprise café – Activity 45: Pricing and promotion

Which pricing strategy would be simplest to apply in the café?

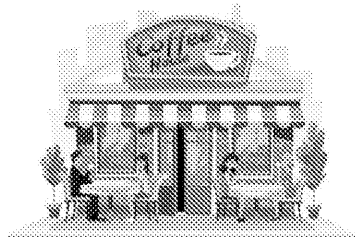


Extension

Would skimming be appropriate?

Social enterprise café – Activity 45: Pricing and promotion

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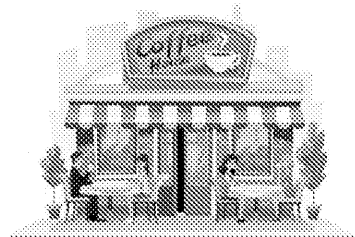


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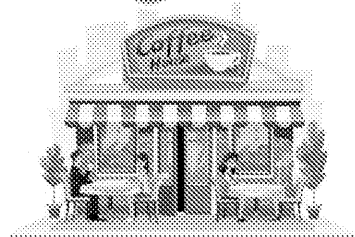


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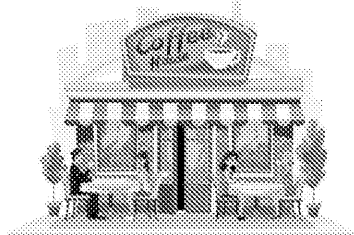
Extension

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Social enterprise café – Activity 46: Resources

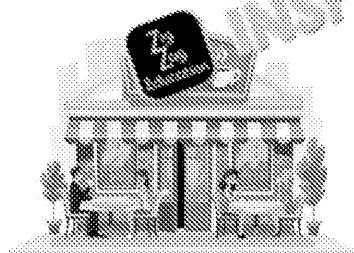


State five physical resources the café would need to begin trading.

Extension

How important is the location of the café?

Social enterprise café – Activity 46: Resources

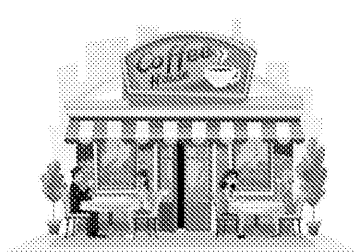


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Social enterprise café – Activity 46: Resources

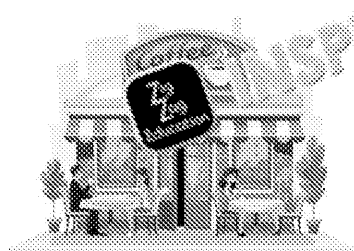


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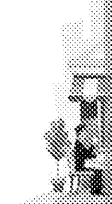


Social enterprise café – Activity 47: Financial inform

What information would you need to be able to complete a cash flow forecast for the café?

Extension

What information would be most difficult to find for the cash flow?



Social enterprise café – Activity 47: Financial inform

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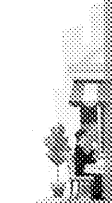


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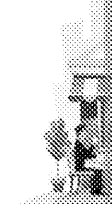


Social enterprise café – Activity 48: Risk assessment

What issues need to be considered on a risk assessment for the café?

Extension

Is the café likely to be financially viable?



Social enterprise café – Activity 48: Risk assessment

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Hair and beauty – Activity 49: Ownership and aim

Your ambition is to set up an enterprise offering beauty treatments, such as hair and pedicure, eyebrow shape and tint, and false nails. You decide to keep enterprise small but believe these services are profitable.

You will operate this mobile therapist enterprise alongside your day job.

How long would you be prepared to wait to break even with this enterprise?

Extension

Assume that you have the qualifications and experience necessary to run it.

Research the cost of the equipment needed, and compare this to an existing business.

Does the aim 'make profit within one year' now seem feasible?



Hair and beauty – Activity 49: Ownership and aim

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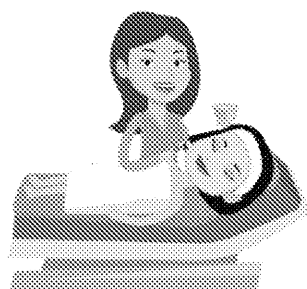
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Hair and beauty – Activity 50: Product features



Since you will offer a small product range, what selling point (USP) that will set you apart from competitors?

Extension

Is it wise to base your whole enterprise on this product?

Hair and beauty – Activity 50: Product features

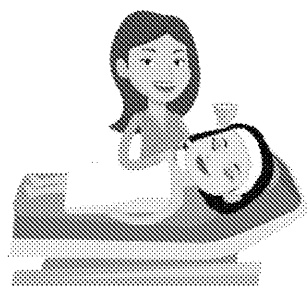


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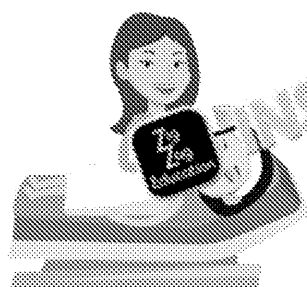


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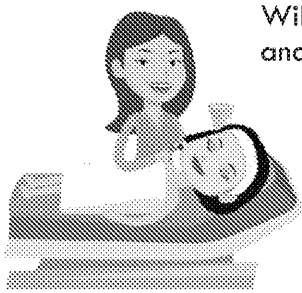
Extension

Is it wise to base your whole enterprise on this product?

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Hair and beauty – Activity 51: Pricing and promotion



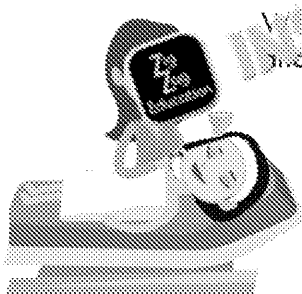
Will you be able to price your treatments lower than cost and still make profit?

Extension

What methods of promotion would be suitable?

What restrictions will you have on providing treatments?

Hair and beauty – Activity 51: Pricing and promotion



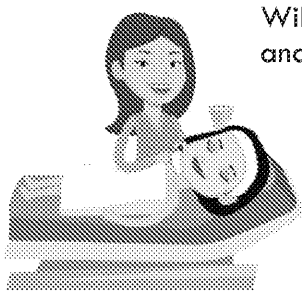
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Hair and beauty – Activity 51: Pricing and promotion



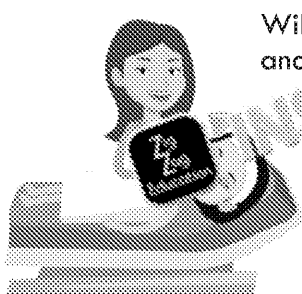
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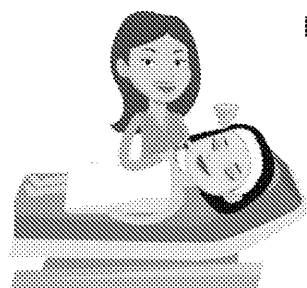
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Hair and beauty – Activity 52: Resources



List the resources you will need in order to offer the service.

Extension

Is the cheapest equipment the best option?

Should you buy the same equipment that you used on the training course?

Hair and beauty – Activity 52: Resources



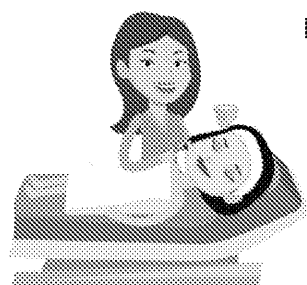
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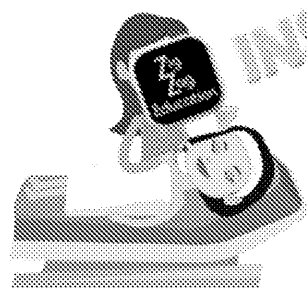
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List the resources you will need in order to offer the service.

Extension

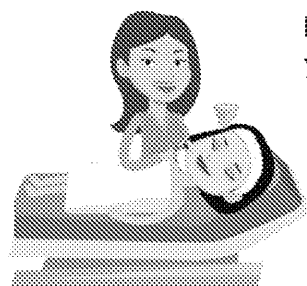
Is the cheapest equipment the best option?

Should you buy the same equipment that you used on the training course?

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Hair and beauty – Activity 53: Financial information

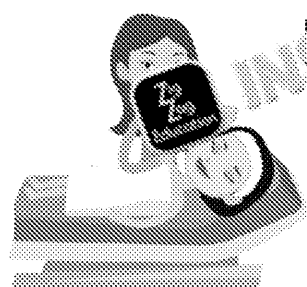


Research prices for the resources you identified, and your start-up costs are likely to be.

Extension

What are your ongoing costs likely to be?

Hair and beauty – Activity 53: Financial information

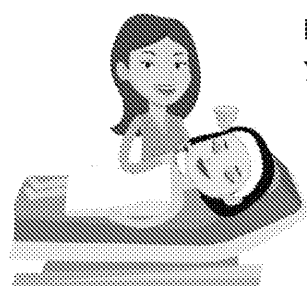


Research prices for the resources you identified, and your start-up costs are likely to be.

Extension

What are your ongoing costs likely to be?

Hair and beauty – Activity 53: Financial information



Research prices for the resources you identified, and your start-up costs are likely to be.

Extension

What are your ongoing costs likely to be?

Hair and beauty – Activity 53: Financial information



Research prices for the resources you identified, and your start-up costs are likely to be.

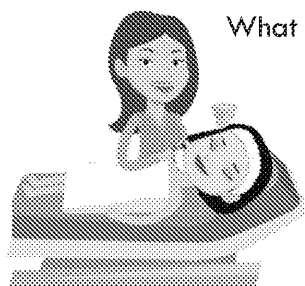
Extension

What are your ongoing costs likely to be?

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Hair and beauty – Activity 54: Risk assessment and



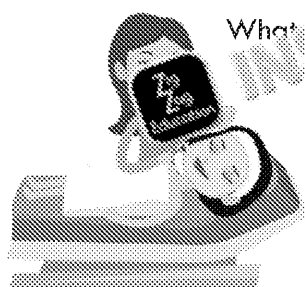
What should be included in a risk assessment for this enterprise?

Extension

Is this a viable enterprise?

Could you make an additional income?

Hair and beauty – Activity 54: Risk assessment and



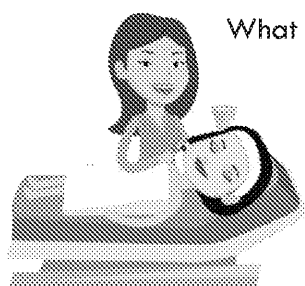
What should be included in a risk assessment for this enterprise?

Extension

Is this a viable enterprise?

Could you make an additional income?

Hair and beauty – Activity 54: Risk assessment and



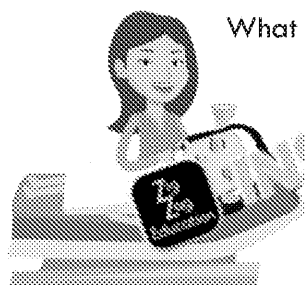
What should be included in a risk assessment for this enterprise?

Extension

Is this a viable enterprise?

Could you make an additional income?

Hair and beauty – Activity 54: Risk assessment and



What should be included in a risk assessment for this enterprise?

Extension

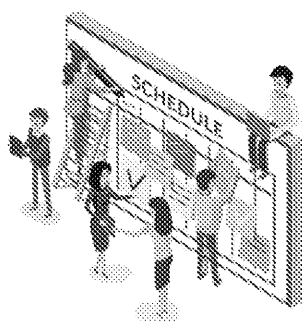
Is this a viable enterprise?

Could you make an additional income?

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Event planner – Activity 55: Ownership and aims



You decide to set up an enterprise hosting and fundraising events, such as summer fêtes, craft

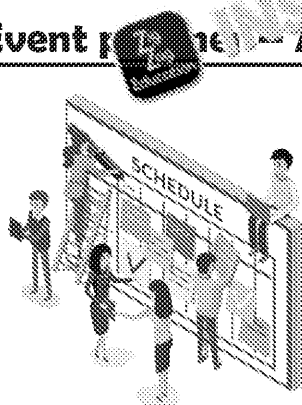
Your aim is first to break even, then to make p

How do you create revenue (and profit) with

Extension

Is this enterprise best suited to a sole trad

Event planner – Activity 55: Ownership and aims



You decide to set up an enterprise hosting and fundraising events, such as summer fêtes, craft

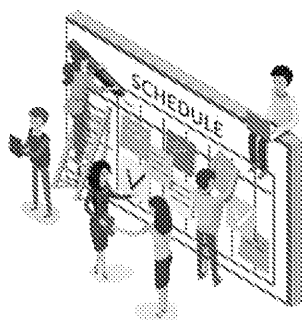
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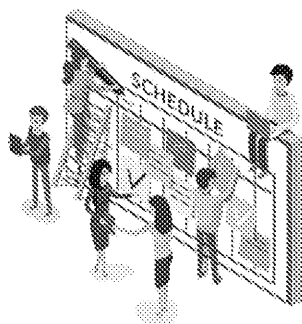
Extension

Is this enterprise best suited to a sole trad

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Event planner – Activity 56: Product features



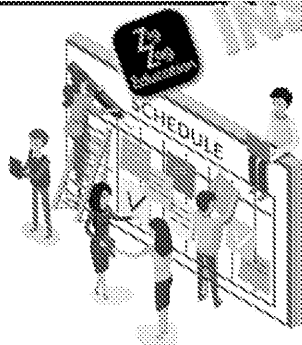
In order to persuade organisations to pay you you will need a unique selling point. (USP).

What would be your USP in this enterprise?

Extension

Would there be certain events that you would not plan?
Why?

Event planner – Activity 56: Product features



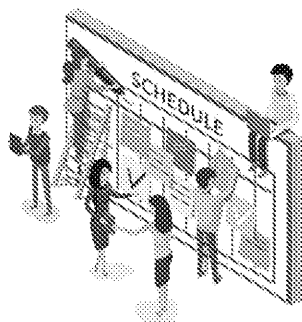
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Extension

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Why?

Event planner – Activity 56: Product features



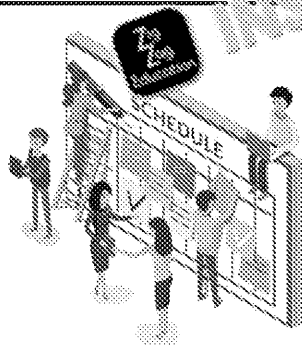
In order to persuade organisations to pay you you will need a unique selling point. (USP).

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Extension

Would there be certain events that you would not plan?
Why?

Event planner – Activity 56: Product features



In order to persuade organisations to pay you you will need a unique selling point. (USP).

What would be your USP in this enterprise?

Extension

Would there be certain events that you would not plan?
Why?

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Event planner – Activity 57: Pricing and promotion

Research event planners / event management enterprises in your area.

Make a note of their range of charges.

Extension

How would you promote your enterprise?

How do the event planners you have researched promote their services?



Event planner – Activity 57: Pricing and promotion

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Event planner – Activity 57: Pricing and promotion

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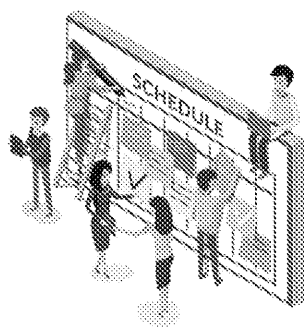
How do the event planners you have researched promote their services?



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Event planner – Activity 58: Resources

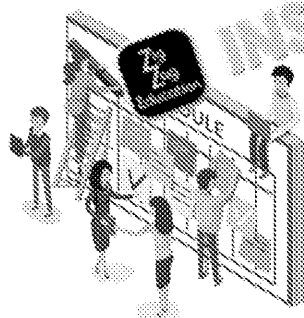


List the resources you would need in order to hosting events.

Extension

How important will networking be when of enterprise?

Event planner – Activity 58: Resources

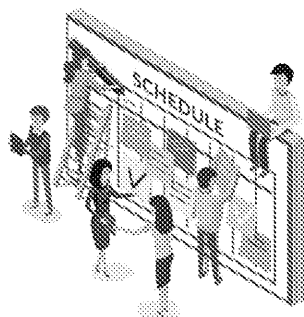


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Extension

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Event planner – Activity 58: Resources

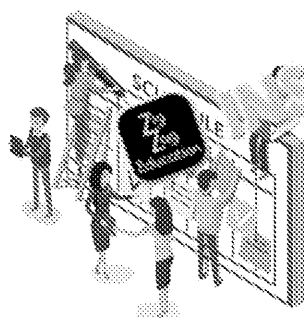


List the resources you would need in order to hosting events.

Extension

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Event planner – Activity 58: Resources



List the resources you would need in order to hosting events.

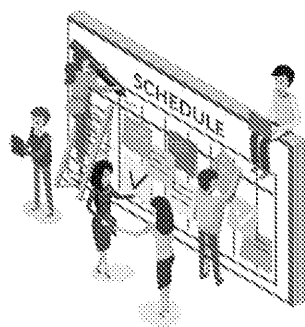
Extension

How important will networking be when of enterprise?

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Event planner – Activity 59: Financial information

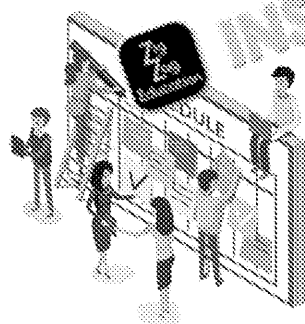


What is the biggest cost involved in establishing

Extension

What impact would poor online reviews

Event planner – Activity 59: Financial information

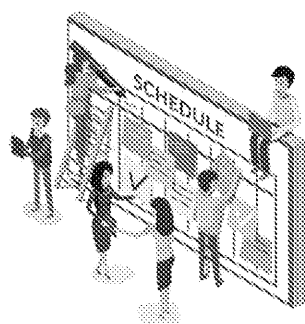


What is the biggest cost involved in establishing

Extension

What impact would poor online reviews

Event planner – Activity 59: Financial information

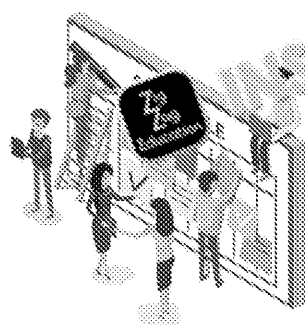


What is the biggest cost involved in establishing

Extension

What impact would poor online reviews

Event planner – Activity 59: Financial information



What is the biggest cost involved in establishing

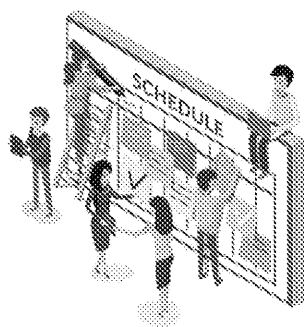
Extension

What impact would poor online reviews

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Event planner – Activity 60: Risk assessment and viability



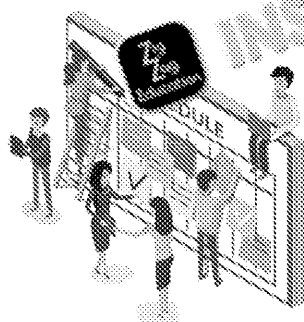
Is this enterprise a viable option for an entrepreneur?

Will it create the equivalent of a full-time salary?

Extension

What risks would you have to take into account and hosting an event?

Event planner – Activity 60: Risk assessment and viability



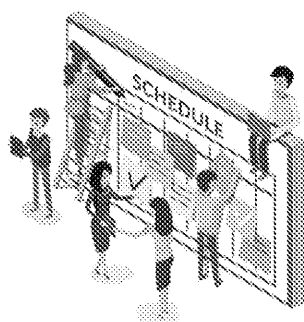
Is this enterprise a viable option for an entrepreneur?

Will it create the equivalent of a full-time salary?

Extension

What risks would you have to take into account and hosting an event?

Event planner – Activity 60: Risk assessment and viability



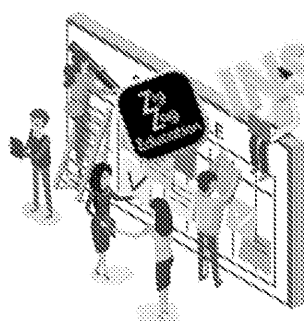
Is this enterprise a viable option for an entrepreneur?

Will it create the equivalent of a full-time salary?

Extension

What risks would you have to take into account and hosting an event?

Event planner – Activity 60: Risk assessment and viability



Is this enterprise a viable option for an entrepreneur?

Will it create the equivalent of a full-time salary?

Extension

What risks would you have to take into account and hosting an event?

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Property staging – Activity 61: Ownership and aims

You decide to set up an enterprise staging properties before they are photographed and offered for sale. Your clients could be estate agents or the vendors of the properties.

You hope this will make good use of your interest in interior design.

Is it wise to give up your day job as soon as you begin this enterprise?

Extension

Is this type of enterprise most likely to operate as a sole trader or as a partnership?



Property staging – Activity 61: Ownership and aims

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Extension

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Property staging – Activity 62: Product features

What would be your unique selling point (USP) in this enterprise?

Extension

What networking would you need to do to make this enterprise a success?



Property staging – Activity 62: Product features

What would be your unique selling point (USP) in this enterprise?

Extension

What networking would you need to do to make this enterprise a success?



Property staging – Activity 62: Product features

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Property staging – Activity 62: Product features

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Extension

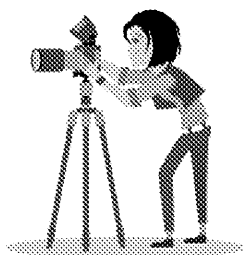
What networking would you need to do to make this enterprise a success?



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Property staging – Activity 63: Pricing and promotion



How would you price your services for this?

Extension

How and where would you promote your services?

Property staging – Activity 63: Pricing and promotion

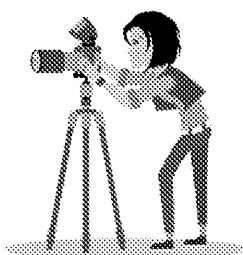


How would you price your services for this?

Extension

How and where would you promote your services?

Property staging – Activity 63: Pricing and promotion

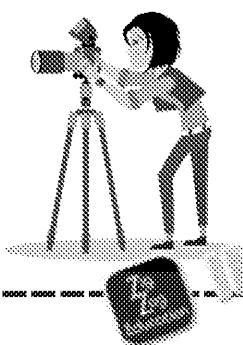


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Extension

How and where would you promote your services?

Property staging – Activity 63: Pricing and promotion



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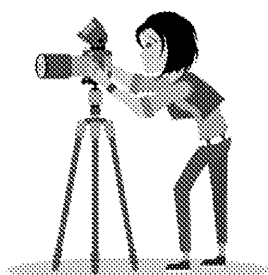
Extension

How and where would you promote your services?

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Property staging – Activity 64: Resources



What resources would you need to buy before enterprise, and what resources might you need

Extension

How could the entrepreneur test the market for before committing to the purchase of all the resources

Property staging – Activity 64: Resources

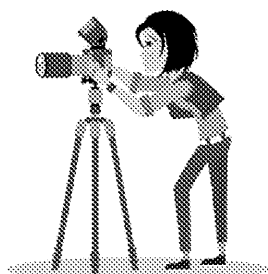


What resources would you need to buy before enterprise, and what resources might you need

Extension

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Property staging – Activity 64: Resources



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Property staging – Activity 64: Resources



What resources would you need to buy before enterprise, and what resources might you need

Extension

How could the entrepreneur test the market for before committing to the purchase of all the resources

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Property staging – Activity 65: Financial information

Is a bank likely to lend the entrepreneur the start-up capital they would need for this enterprise?

Extension

Without a bank loan, how could the entrepreneur raise funds for the start-up capital?



Property staging – Activity 65: Financial information

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Property staging – Activity 66: Risk assessment and

Given the start-up costs, how viable (likely to break even and then make profit) do you think this enterprise would be?

Extension

What risks should you consider when starting this enterprise?

**Property staging – Activity 66: Risk assessment and**

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Pilates instructor – Activity 67: Ownership and aim

Your interest in Pilates has led you to investigate setting up your own small enterprise as an instructor.

Do you anticipate you could make profit within the first 12 months of trading?

Extension

Why might you keep this enterprise as a sole trader and not expand to a partnership?



Pilates instructor – Activity 67: Ownership and aim

Your interest in Pilates has led you to investigate setting up your own small enterprise as an instructor.

Do you anticipate you could make profit within the first 12 months of trading?

Extension

Why might you keep this enterprise as a sole trader and not expand to a partnership?



Pilates instructor – Activity 67: Ownership and aim

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Pilates instructor – Activity 67: Ownership and aim

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Do you anticipate you could make profit within the first 12 months of trading?

Extension

Why might you keep this enterprise as a sole trader and not expand to a partnership?



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Pilates instructor – Activity 68: Product features

How might you differentiate your classes to create a unique selling point (USP)?

Extension

How could you encourage clients who have not tried Pilates before to attend?



Pilates instructor – Activity 68: Product features

How might you differentiate your classes to create a unique selling point (USP)?

Extension

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Pilates instructor – Activity 68: Product features

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Pilates instructor – Activity 68: Product features

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Extension

How could you encourage clients who have not tried Pilates before to attend?



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Pilates instructor – Activity 69: Pricing and promotion

Would you charge different prices for different classes?

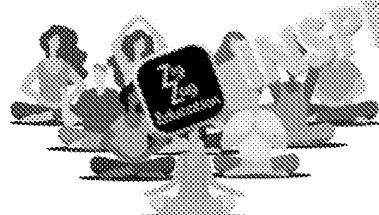


Extension

To gain a wide range of clients, how would you price your classes?

Pilates instructor – Activity 69: Pricing and promotion

Would you charge different prices for different classes?

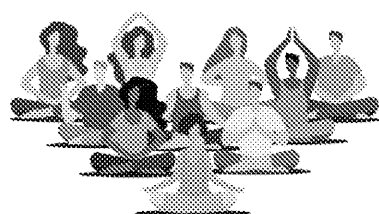


Extension

To gain a wide range of clients, how would you price your classes?

Pilates instructor – Activity 69: Pricing and promotion

Would you charge different prices for different classes?



Extension

To gain a wide range of clients, how would you price your classes?

Pilates instructor – Activity 69: Pricing and promotion

Would you charge different prices for different classes?



Extension

To gain a wide range of clients, how would you price your classes?

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Pilates instructor – Activity 70: Resources

List the resources you would need to start the enterprise.

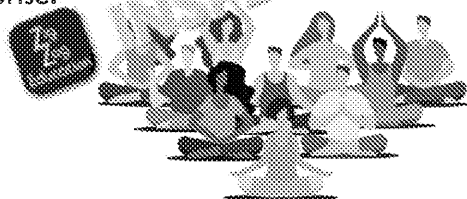


Extension

Research the hire venues in your area mat- or chair-based

Pilates instructor – Activity 70: Resources

List the resources you would need to start the enterprise.



Extension

Research the hire venues in your area mat- or chair-based

Pilates instructor – Activity 70: Resources

List the resources you would need to start the enterprise.



Extension

Research the hire venues in your area mat- or chair-based

Pilates instructor – Activity 70: Resources

List the resources you would need to start the enterprise.



Extension

Research the hire venues in your area mat- or chair-based

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Pilates instructor – Activity 71: Financial information

Research the cost of the resources you have identified as needed to start your enterprise.

How much would you need to pay upfront to rent a range of venues each week? (Assume you need to pay a month in advance.)



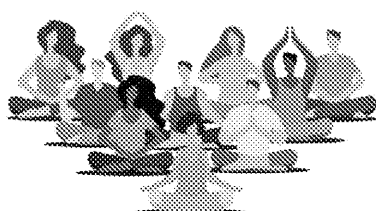
Extension

Should you in your case

Pilates instructor – Activity 71: Financial information

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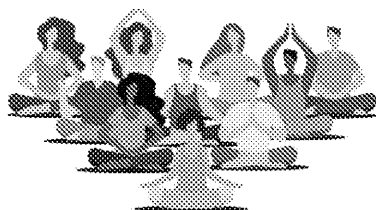
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Pilates instructor – Activity 71: Financial information

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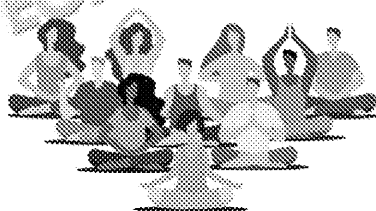
Extension

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Pilates instructor – Activity 71: Financial information

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Extension

Should you in your case

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Pilates instructor – Activity 72: Risk assessment and

Would this enterprise (once established) provide the entrepreneur with the equivalent of a full-time income?



Extension

What risks would you need to consider for this enterprise?

Pilates instructor – Activity 72: Risk assessment and

Would this enterprise (once established) provide the entrepreneur with the equivalent of a full-time income?



Extension

What risks would you need to consider for this enterprise?

Pilates instructor – Activity 72: Risk assessment and

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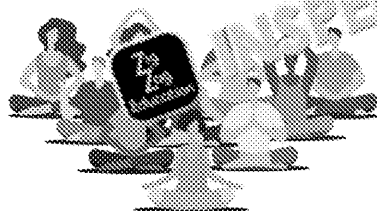


Extension

What risks would you need to consider for this enterprise?

Pilates instructor – Activity 72: Risk assessment and

Would this enterprise (once established) provide the entrepreneur with the equivalent of a full-time income?



Extension

What risks would you need to consider for this enterprise?

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Sports coach – Activity 73: Ownership and aims

You decide to set up a small enterprise offering sport tuition and after-school/holiday clubs (choose your own sport).

Although your aim is to make a profit with this enterprise, how likely is it that you will be able to earn the equivalent of a full-time salary?

Extension

Is this a type of enterprise where you will need to employ assistants, whether you set up as a sole trader or as a partnership?



Sports coach – Activity 73: Ownership and aims

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Extension

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Sports coach – Activity 74: Product features

What could be the unique selling point (USP) of your sport tuition business?

Extension

What impact would using commercial premises have on your costs?



Sports coach – Activity 74: Product features

What could be the unique selling point (USP) of your sport tuition business?

Extension

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Sports coach – Activity 74: Product features

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Sports coach – Activity 74: Product features

What could be the unique selling point (USP) of your sport tuition business?

Extension

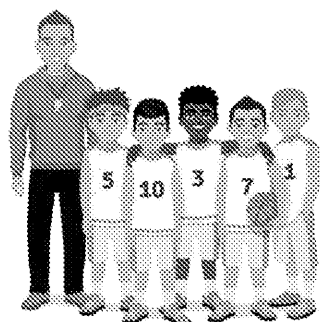
What impact would using commercial premises have on your costs?



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Sports coach – Activity 75: Pricing and promotion



Would this enterprise benefit from a pricing strategy if discounts are offered when paying for a block of sessions?

Extension

To promote the enterprise, would you allow a 'one-off' price before parents commit to booking a block of sessions?

Sports coach – Activity 75: Pricing and promotion

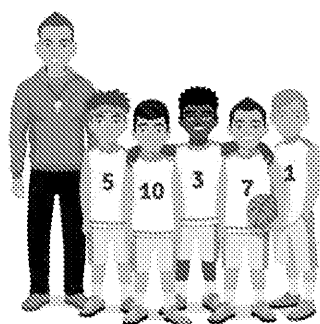


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Sports coach – Activity 75: Pricing and promotion



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Sports coach – Activity 75: Pricing and promotion



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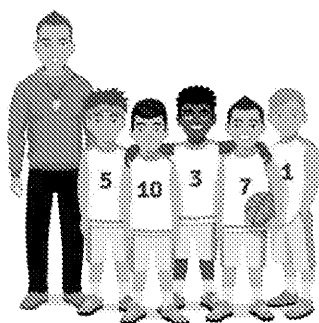
Extension

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Sports coach – Activity 76: Resources

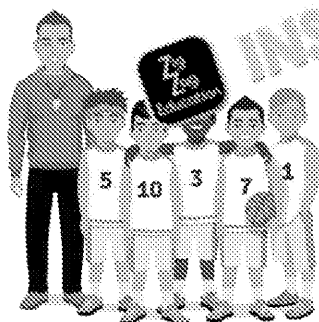


List the resources you would need to buy before the enterprise can operate.

Extension

Is a vehicle esse

Sports coach – Activity 76: Resources

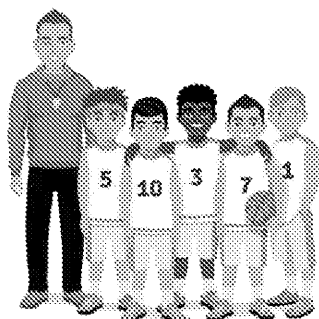


List the resources you would need to buy before the enterprise can operate.

Extension

Is a vehicle esse

Sports coach – Activity 76: Resources

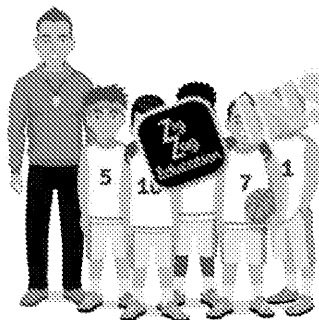


List the resources you would need to buy before the enterprise can operate.

Extension

Is a vehicle esse

Sports coach – Activity 76: Resources



List the resources you would need to buy before the enterprise can operate.

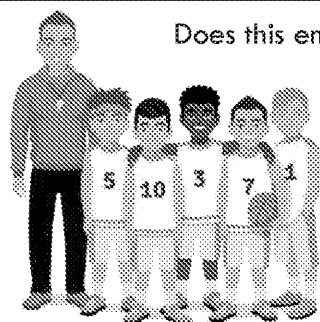
Extension

Is a vehicle esse

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Sports coach – Activity 77: Financial information



Does this enterprise require a great deal of start-up funding?

Research the resources needed and decide whether investment of hundreds or thousands of pounds.

Extension

Will this enterprise be a seasonal one, and profit that can be made?

Sports coach – Activity 77: Financial information



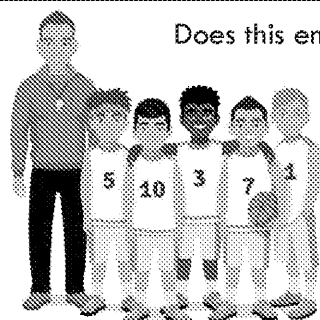
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Sports coach – Activity 77: Financial information



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Sports coach – Activity 77: Financial information



Does this enterprise require a great deal of start-up funding?

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Extension

Will this enterprise be a seasonal one, and profit that can be made?

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Sports coach – Activity 78: Risk assessment and viability

Is this enterprise likely to be viable – will it create an income for the entrepreneur?

Extension

What should be included in a risk assessment for this enterprise?



Sports coach – Activity 78: Risk assessment and viability

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Sports coach – Activity 78: Risk assessment and viability

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Sports coach – Activity 78: Risk assessment and viability

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Nature boxes and houses – Activity 79: Ownership

You decide to set up an enterprise making and selling bug hotels, hedgehog houses and bird boxes, using your woodworking and design skills.

Working alone as a sole trader, are you more likely to break even or make a profit in the first year with this type of enterprise?

Extension

Should you operate this enterprise as a partnership, with all partners making items to the same design, to maximise the quantity available for sale?

Give one advantage and one disadvantage of being a partnership.

Nature boxes and houses – Activity 79: Ownership

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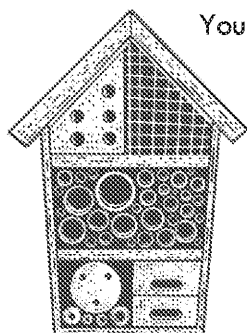
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Give one advantage and one disadvantage of being a partnership.

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Nature boxes and houses – Activity 80: Product feedback



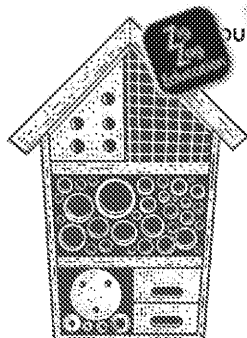
You decide to make one design only for each product but offer

What might be the advantages of this?

Extension

For larger, more expensive options, why might mass manufacturing to order be a good idea?

Nature boxes and houses – Activity 80: Product feedback



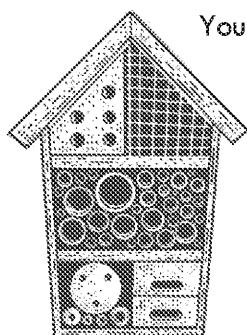
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Nature boxes and houses – Activity 80: Product feedback



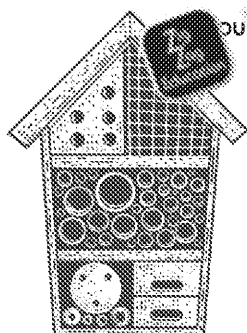
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Nature boxes and houses – Activity 80: Product feedback



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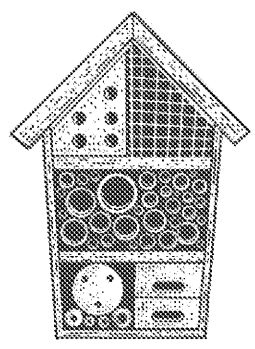
Extension

For larger, more expensive options, why might mass manufacturing to order be a good idea?

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Nature boxes and houses – Activity 81: Pricing and



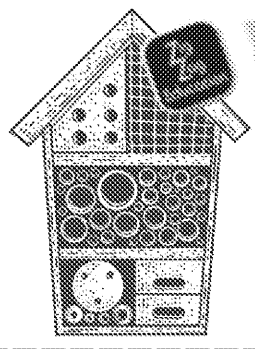
Would cost-plus work as a pricing method for all sizes of

Extension

What local opportunities are there for promotion?

Which online promotional methods would be appropriate?

Nature boxes and houses – Activity 81: Pricing and



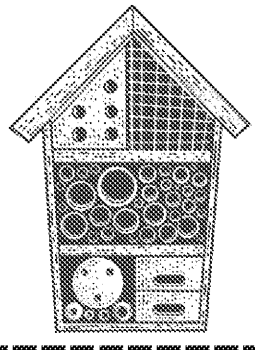
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Nature boxes and houses – Activity 81: Pricing and



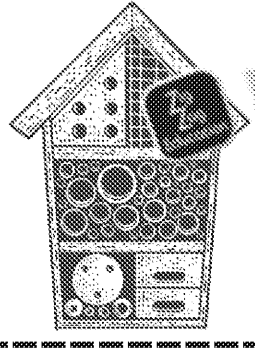
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Nature boxes and houses – Activity 81: Pricing and



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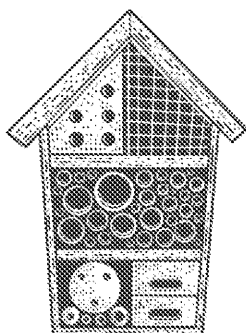
Which online promotional methods would be appropriate?

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Nature boxes and houses – Activity 82: Resources

List the resources you would need to manufacture your bug hotels, hedgehog houses and bird boxes.



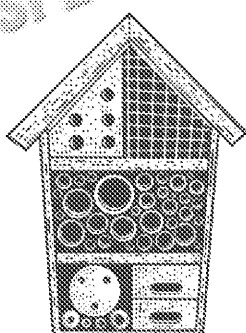
Extension

Woodworking equipment

Could you borrow the equipment or use a workshop?

Nature boxes and houses – Activity 82: Resources

List the resources you would need to manufacture your bug hotels, hedgehog houses and bird boxes.



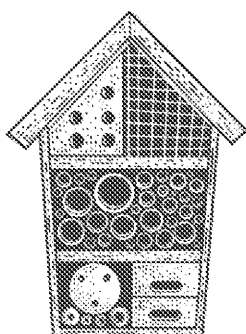
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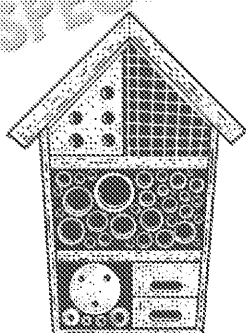
Extension

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Nature boxes and houses – Activity 82: Resources

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Extension

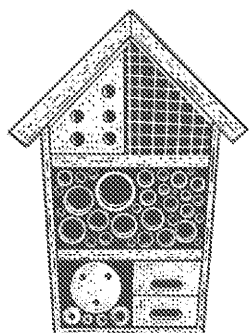
Woodworking equipment

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Nature boxes and houses – Activity 83: Financial in



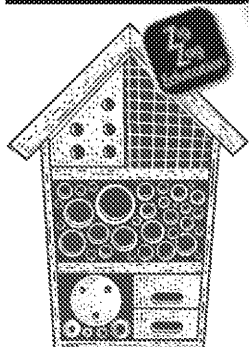
Research the price of a sheet of suitable material from bug hotels, hedgehog houses and bird boxes.

How many could you make from one sheet?

Extension

Is it wise to make your products and keep them of them for sale, or should you consider making

Nature boxes and houses – Activity 83: Financial in



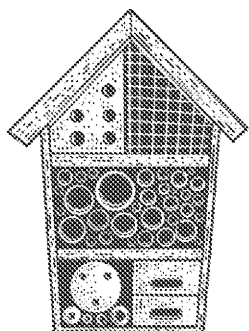
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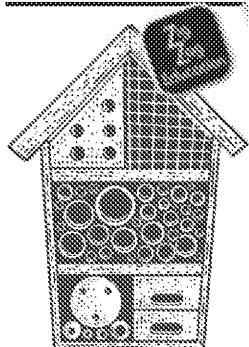
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Nature boxes and houses – Activity 83: Financial in



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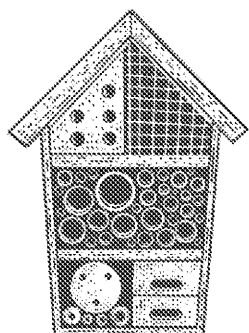
Extension

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Nature boxes and houses – Activity 84: Risk assessment



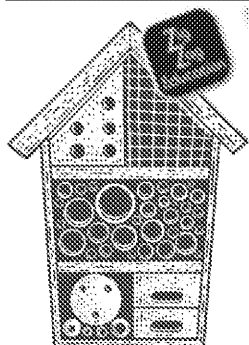
If making the bug hotels, hedgehog houses and bird boxes quickly would you need to be able to make each one customers are happy with the service?

How might you plan this manufacturing process?

Extension

What would need to be included in a risk assessment?

Nature boxes and houses – Activity 84: Risk assessment



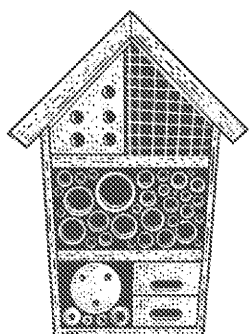
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Nature boxes and houses – Activity 84: Risk assessment



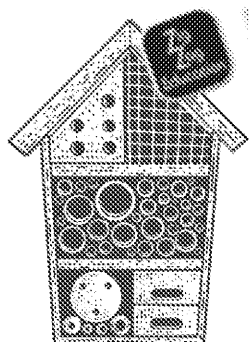
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Nature boxes and houses – Activity 84: Risk assessment



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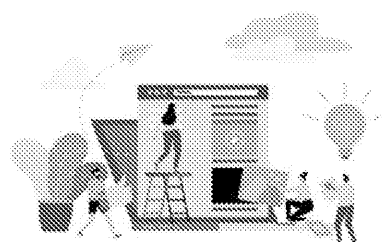
Extension

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Social media consultancy – Activity 85: Ownership



You decide to set up an enterprise offering social media consultancy to other small enterprises.

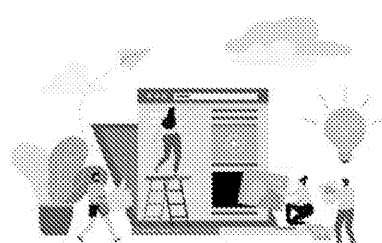
You would set up their accounts, post information and either hand over the account to the enterprise or create a social media account for them.

Is making a profit a realistic aim for this enterprise?

Extension

Would this enterprise operate best as a sole trader or as a partnership?

Social media consultancy – Activity 85: Ownership



You decide to set up an enterprise offering social media consultancy to other small enterprises.

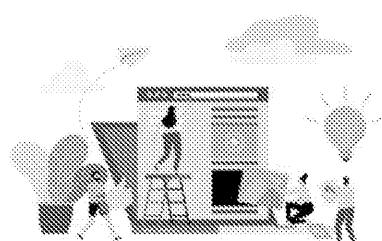
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Extension

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Social media consultancy – Activity 85: Ownership



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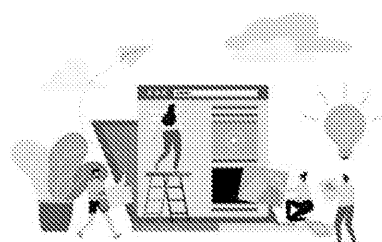
Extension

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Social media consultancy – Activity 86: Product feedback

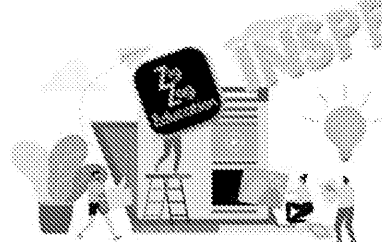


What would be your unique selling point for your enterprise, to make you stand out from your competitors?

Extension

How could you increase the number of customers for this enterprise?

Social media consultancy – Activity 86: Product feedback

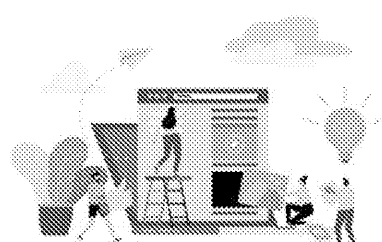


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Social media consultancy – Activity 86: Product feedback



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Social media consultancy – Activity 86: Product feedback



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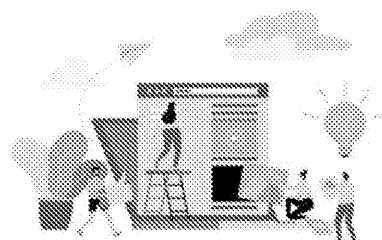
Extension

How could you increase the number of customers for this enterprise?

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Social media consultancy – Activity 87: Pricing and



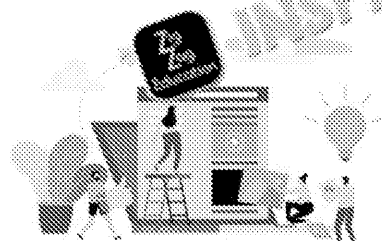
This is a consultancy type of enterprise.

How would you price your services?

Extension

What might be appropriate methods for pricing your enterprise?

Social media consultancy – Activity 87: Pricing and



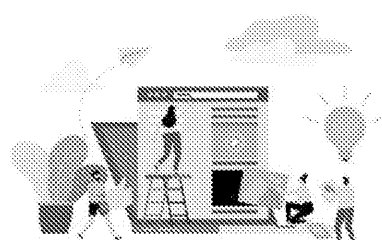
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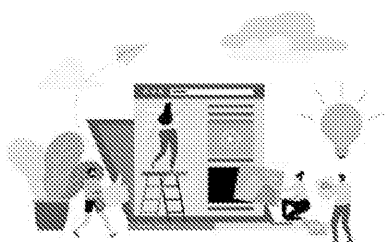
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Social media consultancy – Activity 88: Resources

List the resources needed to set up this enterprise.

Consider their cost.



Extension

Are the start-up costs in the hundreds or thousands?

Social media consultancy – Activity 88: Resources

List the resources needed to set up this enterprise.

Consider their cost.



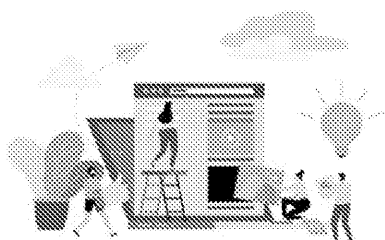
Extension

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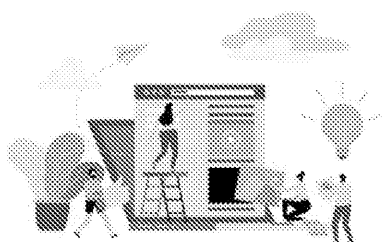
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Social media consultancy – Activity 89: Financial information

Would an entrepreneur need to obtain a loan to start this enterprise?

Is this enterprise likely to be a 'side hustle'?



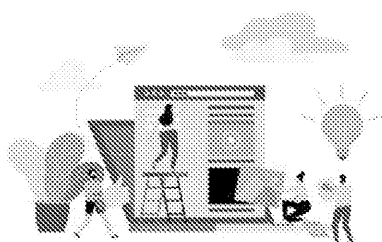
Extension

Would the premises be a 'side hustle'?

Social media consultancy – Activity 89: Financial information

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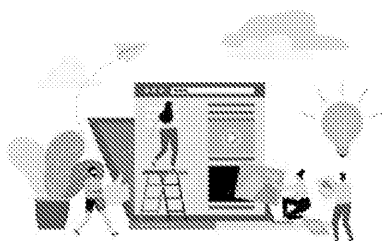
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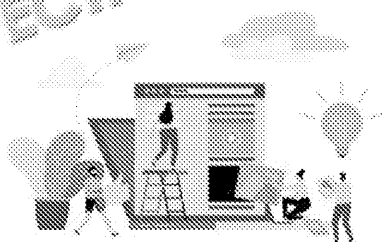
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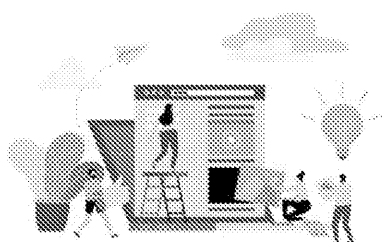
Would the premises be a 'side hustle'?

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Social media consultancy – Activity 90: Risk assessment

Would this enterprise allow the entrepreneur to make profit in the first year?

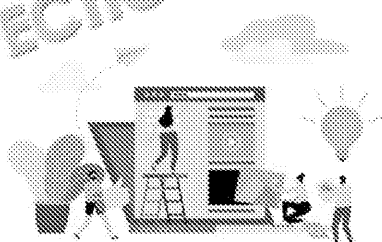


Extension

What risks could be aware of?

Social media consultancy – Activity 90: Risk assessment

Would this enterprise allow the entrepreneur to make profit in the first year?

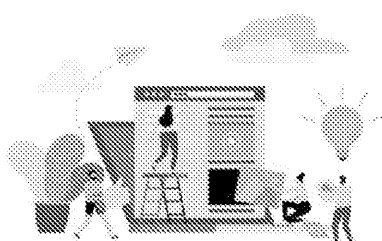


Extension

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Social media consultancy – Activity 90: Risk assessment

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Extension

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Social media consultancy – Activity 90: Risk assessment

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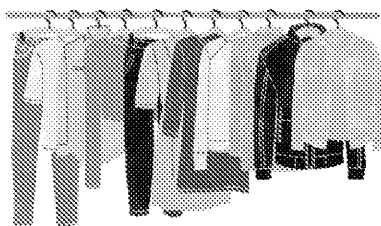
Extension

What risks could be aware of?

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Pre-loved clothing sales – Activity 91: Ownership and



You decide to follow your interest in sustainability by setting up an account to sell pre-loved clothing. This can be via a commercial app or website.

As well as selling your own clothing, you intend to visit shops, repairing/refreshing the items, then selling them.

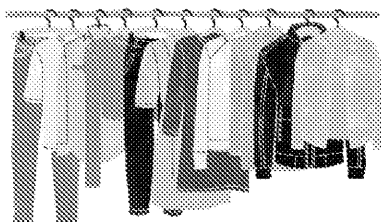
How realistic would it be to aim to make a profit within the first 12 months?

Extension

Although your enterprise idea lends itself to a sole trader ownership as a partnership, but selling through the one account?



Pre-loved clothing sales – Activity 91: Ownership and



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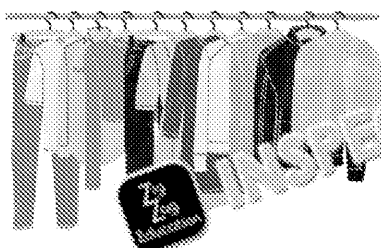
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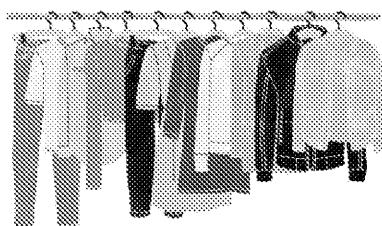
Extension

Although your enterprise idea lends itself to a sole trader ownership as a partnership, but selling through the one account?

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Pre-loved clothing sales – Activity 92: Product features



Is there sufficient interest in pre-loved clothing to set up this enterprise?

Carry out online research and see whether there is any demand like this exist.

Extension

Would the enterprise only source clothing from local suppliers?

Pre-loved clothing sales – Activity 92: Product features



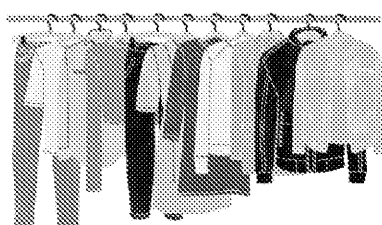
Is there sufficient interest in pre-loved clothing to set up this enterprise?

Carry out online research and see whether there is any demand like this exist.

Extension

Would the enterprise only source clothing from local suppliers?

Pre-loved clothing sales – Activity 92: Product features



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Pre-loved clothing sales – Activity 92: Product features



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Carry out online research and see whether there is any demand like this exist.

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Would the enterprise only source clothing from local suppliers?

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Pre-loved clothing sales – Activity 93: Pricing and promotion

What pricing method would you use for the clothing?

Extension

If the enterprise grows, would you set up your own website?



Pre-loved clothing sales – Activity 93: Pricing and promotion

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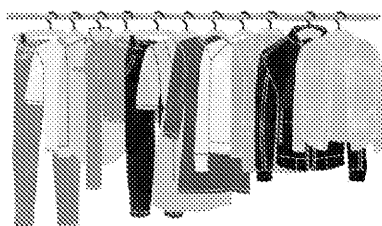
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Pre-loved clothing sales – Activity 94: Resources

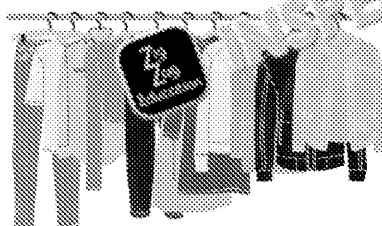


What resources would the entrepreneur need for this enterprise?

Extension

How would the entrepreneur ensure the ongoing supply of pre-loved clothing?

Pre-loved clothing sales – Activity 94: Resources

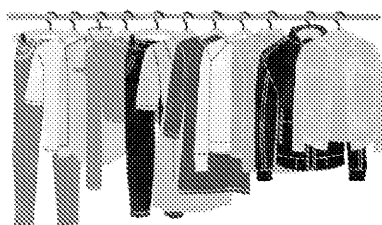


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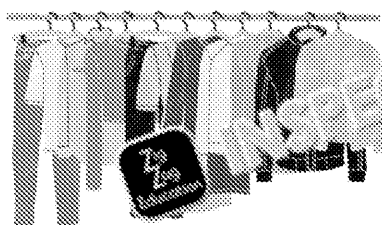


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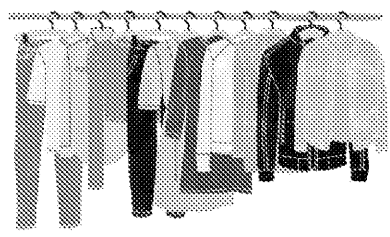
Extension

How would the entrepreneur ensure the ongoing supply of pre-loved clothing?

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Pre-loved clothing sales – Activity 95: Financial information

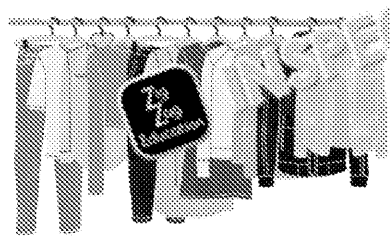


Would this enterprise require a lot of start-up costs?

Extension

What ongoing costs might there be in this enterprise?

Pre-loved clothing sales – Activity 95: Financial information

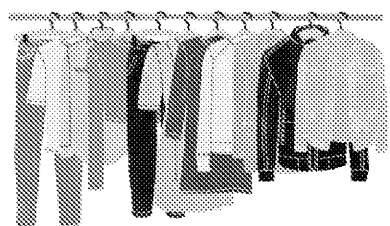


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Pre-loved clothing sales – Activity 95: Financial information



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Pre-loved clothing sales – Activity 95: Financial information



Would this enterprise require a lot of start-up costs?

Extension

What ongoing costs might there be in this enterprise?

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Pre-loved clothing sales – Activity 96: Risk assessment

Does this enterprise offer the chance to create a small income / a second income for the entrepreneur?

Would it enable the entrepreneur to make profit equivalent to the salary received from a full-time job?

Extension

What risks would the entrepreneur need to be aware of when setting up this enterprise?



Pre-loved clothing sales – Activity 96: Risk assessment

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Writing a street paper – Activity 97: Ownership and funding

You have become interested in 'street papers' and local free sheets.

You decide to test the market for a new publication within your own community. (This might be your school or college community.) To give out the publication free of charge, you need to find paid advertising or other funding.

Is a profit likely from this enterprise, or would it be best suited to a social enterprise model?

Extension

Which style of ownership would be most appropriate for this enterprise – or a combination of styles?



Writing a street paper – Activity 97: Ownership and funding

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Extension

Which style of ownership would be most appropriate for this enterprise – or a combination of styles?

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Writing a street paper – Activity 98: Product features



What would be the unique selling point (USP) of this product?

Extension

Should the entrepreneur investigate this product online as well as in hard copy?

Writing a street paper – Activity 98: Product features



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Extension

Should the entrepreneur investigate this product online as well as in hard copy?

Writing a street paper – Activity 98: Product features

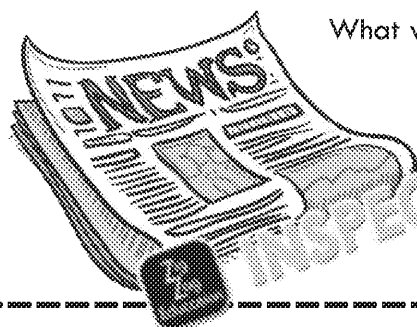


What would be the unique selling point (USP) of this product?

Extension

Should the entrepreneur investigate this product online as well as in hard copy?

Writing a street paper – Activity 98: Product features



What would be the unique selling point (USP) of this product?

Extension

Should the entrepreneur investigate this product online as well as in hard copy?

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Writing a street paper – Activity 99: Pricing and promotion

How would you price the street paper?

Extension

What methods of promotion would be appropriate for this enterprise?



Writing a street paper – Activity 99: Pricing and promotion

How would you price the street paper?

Extension

What methods of promotion would be appropriate for this enterprise?



Writing a street paper – Activity 99: Pricing and promotion

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Writing a street paper – Activity 99: Pricing and promotion

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Extension

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Writing a street paper – Activity 100: Resources



List the resources that would be required to produce the paper.

Extension

What would be the most cost-effective of these resources?

Writing a street paper – Activity 100: Resources



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Writing a street paper – Activity 100: Resources



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Writing a street paper – Activity 101: Financial info

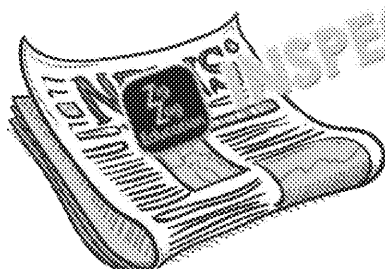


What options would there be for the entrepreneur to raise the necessary finance to start this enterprise?

Extension

Would contributors to the paper (writers, photographers, etc.) be able to raise finance for their own projects?

Writing a street paper – Activity 101: Financial info



What options would there be for the entrepreneur to raise the necessary finance to start this enterprise?

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Writing a street paper – Activity 101: Financial info



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Writing a street paper – Activity 101: Financial info



What options would there be for the entrepreneur to raise the necessary finance to start this enterprise?

Extension

Would contributors to the paper (writers, photographers, etc.) be able to raise finance for their own projects?

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Writing a street paper – Activity 102: Risk assessment

How likely is this enterprise to be able to raise funds to support the charity/organisation chosen?

Extension

What risks should the entrepreneur be aware of with this enterprise?



Writing a street paper – Activity 102: Risk assessment

How likely is this enterprise to be able to raise funds to support the charity/organisation chosen?

Extension

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Writing a street paper – Activity 102: Risk assessment

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Writing a street paper – Activity 102: Risk assessment

How likely is this enterprise to be able to raise funds to support the charity/organisation chosen?

Extension

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Answers

Dog walking – Activity 1

Maximising profit (in comparison to making profit) requires the enterprise to operate as

This means the maximum number of dogs are walked during the day.

However, this type of enterprise will be affected by the weather (it takes longer to return a dog, as a wet dog has to be dried), and the number of bookings or clients can be unpredictable.

This will restrict the amount of profit that can be made; therefore, it would not be realistic.

Extension

Yes. In certain areas where there are a lot of dog walking enterprises the council will limit the number of dogs walked by one person. This is for the safety of the dogs and other walkers.

Well-being of the dogs should be a priority, which will limit how many dogs can be walked at once.

Dog walking – Activity 2

Ideas may include:

- Location and duration of walks
- Availability of transport
- Number of dogs taken
- Whether dog training is included

Each dog wears a high-vis coat displaying the name of the walker's enterprise and emergency contact details.

Extension

Yes, if owners are concerned about their dog's behaviour. If you can use the walk as a training session, you will be able to charge a higher fee. However, this will prevent you from walking a group of dogs.

You might split your day between group walks and solo training walks, charging different fees for each.

Dog walking – Activity 3

Buying a franchise (and paying an ongoing fee) brings with it professional help with advertising and marketing. It also be a recommended fee structure. This will need to cover the cost of the overheads.

An independent business will have fewer overheads compared to the franchise, and, therefore, they could have a higher profit margin. A slightly lower fee could attract clients from the franchise.

This does depend on the clients being comfortable using a smaller enterprise.

Extension

Most dog walking businesses operate during the working week, so the parked van at dog parks is for people who walk their own dogs.

However, if the enterprise owner uses the van to walk their own dogs (and for any weekend walks) the weekend by people who work during the week and would appreciate some help. The van could be used for other purposes.

Dog walking – Activity 4

Resources may include:

- Vehicle
- Spare leashes and harnesses
- Cleaning materials for the vehicle
- Towels, dog brushes
- Dog toys
- Insurance
- Long lines for dogs to use
- Warm/waterproof clothing
- – probably two sets of clothing
- Canine first aid kit

Extension

In theory yes, but it would be unusual, compared to other dog walking enterprises.

You would be restricted to only walking dogs locally. You might walk or cycle to the dog owner's home, but you would be restricted to local walks. This may be pavement-only when the dog's owner would prefer a park. This would be a very small enterprise.

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Dog walking – Activity 5

Training may include:

- Canine behaviour
- Canine first aid
- Basic canine training
- Canine resuscitation

Insurance:

- Public liability insurance
- Business use insurance

Extension

This seems very unwise. It would only take the bad publicity caused by one incident to make the business unviable.

Dog walking – Activity 6

Apprentice hourly rate (National Minimum Wage) \times average number of hours per week of 37 hours for full-time

Compare with predicted profit (not turnover)

Extension

No. It depends on the following:

- Clients can afford a walker
- Enough dogs in the local area requiring walking
- Popularity of dogs in the local area
- Life changes mean clients may walk their own dogs, e.g. retirement, becoming part of a family

Horticulture – Activity 7

Aim: To encourage recycling by refilling existing hanging baskets (environmental aim).

Or: To develop a cost-effective approach for clients to replacing hanging basket displays

Extension

It depends on the area where the enterprise takes place. Many villages and towns support local businesses and may encourage the enterprise to supply baskets.

Some small independent retailers may also request baskets, if this fits their image.

Horticulture – Activity 8

It would be less onerous to offer colour-themed baskets than letting clients choose their own plants. This means certain plants are not available or are not ready to be put in the baskets. With colour themes, plants can be substituted. This may increase the cost to the enterprise, but the client will be happy in future.

Extension

There is probably more variety in planters than baskets; there's a limit to the weight that can be supported, so baskets have to be similar sizes.

Planters have more variety. Some are very deep so changing them in the same way as baskets would be making a loss as so much more compost is required.

It may be best for the enterprise to focus on what it is good at and can price easily, i.e. the baskets.

Horticulture – Activity 9

In general this is true. Baskets do not usually exceed a certain size due to them being hung. A rectangular basket will not be as wide as a round one, so would need fewer plants, which compensates for the extra cost.

Extension

Profit margins on plants will be small, and the baskets will be labour-intensive to create.

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Horticulture – Activity 10

Options may include:

- Greenhouses
- Cold frames
- Conservatories
- Polytunnels

Extension

Coin pots that are planted straight into the basket.

Paper pots which can be made by the entrepreneur using a mould.

Horticulture – Activity 11

The cheapest option will be seeds, followed by plug plants, with garden-ready plants being the most expensive.

This needs to be weighed up against having facilities to grow from seed or plug plants.

The 'best' option will depend on the entrepreneur and the help/facilities they have access to.

Extension

It depends on the scale (seeds need to be planted at a particular time; plug plants are available all year) and whether the entrepreneur has the skill and facilities for growing from seed.

Horticulture – Activity 12

This depends on the time of year the enterprise is being considered.

Learners should research this topic online. In general, thinking about it in early spring will be best, as garden centres are starting to stock up, but ready-filled ones can be pre-ordered from online nurseries.

Extension

Risks may include:

- Poor growing conditions; unable to meet demand for basket refills
- Demand does not match the time when the plants are ready; customers are disappointed
- Using plants that customers are allergic to
- Taking care not to use plants that are harmful to pets

Car wash – Activity 13

Either. A sole trader without employees can guarantee they will carry out the work for every car that comes in. A partnership would mean a higher volume of cars could be valeted and washed. You could also offer new ideas together.

A partnership would mean a higher volume of cars could be valeted and washed. You could also offer new ideas together.

Extension

AIM: To make profit over duration of pop-up business.

OBJECTIVE: To valet five vehicles each week of operation.

Car wash – Activity 14

Location – if located in a car park, it is convenient for clients to book in their car for valeting. This means the car can be inspected and improved if necessary before their own valet. This is a good idea for speed (as a car can be inspected and improved if necessary before their own valet for speed (as a car can be inspected and improved if necessary before their own valet).

Extension

Yes. To use cheaper alternatives could be 'false economy' as the quality of the cheaper products may not be as good as the specialist products.

A good finish is required to charge a high price.

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Car wash – Activity 15

Possibly – being able to have one's car valeted or washed at work is very convenient, and instead of waiting for the work to be done. This means they may be prepared to pay a high price elsewhere, for the convenience.

Extension

Yes, this could work well, particularly as a pop-up enterprise – if clients don't take advantage, the enterprise won't be there in the future to do the work.

Prices need to be publicised – the price for both washing and valeting a vehicle needs to be provided for each service individually.

Car wash – Activity 16

Yes – public liability insurance.

Yes – a car park is private property so the owner's permission is needed.

Extension

Resources include:

- Availability of water
- Cleaning products
- Sponges
- Polishing cloths
- Shampoo
- Buckets
- Cleaning brushes

Car wash – Activity 17

No. Set-up costs are low if no vehicle is required, so being based in a car park would keep costs low.

Running costs for this type of business will always be low in terms of materials.

The highest cost is likely to be wages.

Extension

Yes. If you are confident about the number of customers you could find, then it would be worth buying the largest container of car shampoo, and the largest (or multibuy) containers of cleaning products.

Car wash – Activity 18

This depends on the timescale – will the pop-up enterprise be available for long enough to make a profit? Or is it needed for the profit?

Also, is the time of year likely to mean the weather is good and rain doesn't affect the firm's sales?

Extension

Risks may include:

- Allergies to the cleaning products among the cleaning team (provide gloves)
- Being unable to dry the inside of the vehicle before the owner returns
- Passers-by slipping on the run-off from the car wash when they are being washed

Crafts – Activity 19

When selling handmade goods, it is difficult to sell at a price that genuinely reflects the cost of making them, as there are so many competitors.

Many craft-related enterprises are set up so that the owner can fund their hobby. They may not be profitable.

Breaking even may be more appropriate.

Extension

Yes. However, if your unique selling point (USP) is that you've made everything on your own, then customers may feel cheated that they've bought something you didn't make.

You would need to make it very clear that you are also selling on behalf of other crafters.

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Crafts – Activity 20

The wider the product range, the more complicated it will be to cost every item to calculate. It may take much longer to make, but customers will not appreciate this and expect the price to be high.

Most craft enterprises will have 'samples' for clients to see, so although there will be items that are also taken.

Personalisation of items would require orders to be placed and could add value to the products taken in advance as these products couldn't be sold on to anyone else.

Extension

Yes. Think about displaying the craft items if you are at a craft fair. Too many different items might confuse the potential customers. Perhaps the same item in different colours or sizes might be better.

This depends on the craft enterprise and its products, e.g. a woodworker selling bird boxes for different native birds but sell them in different finishes. (Using different woods would be the same wood but different finishes would differentiate the product better, and allow each item to be sold at a different price.)

Crafts – Activity 21

If time is included (perhaps at minimum wage) then the price of each item will be high.

If time is not included, but the price is calculated to comfortably cover the materials, this might be a problem.

If the enterprise developed from a hobby and isn't intended to provide an income, then it might be to make a contribution to manufacturing costs. The profit made won't cover the crafter's time on their hobby.

Extension

Yes, if the crafter can make enough items to meet demand. Perhaps a local platform would be specialised and can be dispatched by courier or posted to customers all over the country.

No, if demand cannot be met for a popular item. Poor reviews would soon discourage other customers.

A possible use for social media might be to provide demonstrations, then refer/direct potential customers to the enterprise.

Crafts – Activity 22

Learners should list costs of appropriate equipment.

Consider whether machinery could be leased or rented, or borrowed from a family member.

Extension

It may be prudent to establish the enterprise using a small product range, requiring less capital. Once a customer base has been established, the entrepreneur could consider producing a wider range of products to contribute towards the cost of the more expensive equipment.

Crafts – Activity 23

Yes. Making to order also reduces waste, and avoids tying up money in stock that then can't be sold.

Extension

Samples are part of the start-up costs. Making to order would be running costs.

Crafts – Activity 24

It is important to be realistic about the amount of money that can be made from crafts.

For many crafters their enterprise is part of a 'side hustle'.

Extension

Risks might include:

- Purchasing over-complex equipment then not selling enough items to cover the cost
- Injury from heat / sharp points
- Difficulty selling the equipment on if the enterprise fails
- Making mistakes when purchasing stock – customers may not want to buy the items

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Entertainer – Activity 25

Ownership depends on how the enterprise is marketed. If there is just one character, can

If partners offer different characters, they may not all be booked for the same number of same income.

If a sole trader portrays a range of characters, the limitation is the timing and dates of the transform themselves from one character to another.

Extension

A sole trader can only entertain at one party at a time. Dressing as different characters may and make-up. This will reduce profit. The aim may have to be to make less profit than the can be attended at once by the partners.

If all partners portray all characters it will be costly to provide costumes for each, but it can take more orders for parties as long as a entertainer is available.

Entertainer – Activity 26

Yes. This means a range of parties can be booked, e.g. portray a fairy, a clown or a portray a scientist explorer or a zookeeper to older children. The party activities would

Extension

The USP will depend on the entrepreneur but may include:

- Ability to use different languages, British Sign Language (BSL) or Makaton
- Educational aspect
- Flexibility on numbers attending as the entertainer will bring an assistant

Entertainer – Activity 27

Examples of added value might include:

- Providing simple party bags in the price
- Emphasising the educational nature of the party
- Being flexible with the number of attendees

Extension

Below-the-line methods, targeted at parents, e.g. flyers in the local leisure centre or village residents' handbooks or guides; posters on local information boards; listing on local web

Entertainer – Activity 28

Costumes should be colourful and appealing but easy to replace; perhaps comprising several appear to be one item, e.g. a top and trousers that look like overalls / a jumpsuit so only the

Ensure there's always a reserve set of make-up, wigs, hats, etc. for each costume. Check re

Extension

Answers may include:

- Strict limits on the number and age of party guests
- Safety equipment for every participant in appropriate sizes
- Additional supervision provided by an assistant or a parent
- Consent forms requesting details of allergies

Entertainer – Activity 29

Start-up costs may include:

- | | |
|----------------------------|---------------------------|
| • Costumes | • Advertising |
| • Insurance | • Setting up social media |
| • Professional photography | • DBS check |

Extension

Yes, if supplying party bags and/or souvenirs/medals/stickers is part of the package.

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Entertainer – Activity 30

Birthday parties are held all year around, though for younger children this is more likely to be on weekends but not during the week is an example of seasonality.)

If a character is created that is suitable for other parties, e.g. school Christmas parties, then bookings, and these would be during the day, during the week.

Extension

- Likelihood of accident or injury
- Qualified first-aiders available
- Supervision ratios
- Availability of additional staff
- Weather constraints
- Need for an assistant

Walking tours – Activity 31

Altruistic aims – to enable others to appreciate the local area.

Financial aims – to make profit.

Extension

Either, depending on financial aims.

- Sole trader – have complete control over tours offered and bookings, but can only offer a limited number of tours as many tours can be done in one day depending on weather and daylight hours.
- Partnership – provides the opportunity to establish a range of tours then share the costs and profits of simultaneous tours to take place.

Walking tours – Activity 32

Themes might include:

- History of the area
- Wildlife
- Buildings of interest
- Famous residents, past and present
- Industrial past

Extension

Limitations might include:

- Terrain to be covered – is the town or city accessible to those with mobility issues?
- Speed average person walks compared with distance/duration of tour
- Weather
- Seasonality
- How close the places of interest are to each other
- Competitors

Walking tours – Activity 33

As a small enterprise, it may be best to compete on added value not price. The emphasis should be on a personalised approach.

Extension

Niche markets usually provide an opportunity to charge higher prices.

The entrepreneur could check the prices of competitors' tours and aim to provide a unique experience but at a higher price. This may suit a sole trader better.

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Walking tours – Activity 34

Resources may include:

- Website
- First aid training
- Umbrellas to lend to clients
- Public liability insurance
- Mobile phone
- Suitable clothing, possibly rain gear
- Pre-recorded information about the area

Extension

The website can be used by clients to make bookings and payments. This would mean a tour bookings will only be taken if there are places available.

Prices and the terms and conditions for cancellations/refunds can be made clear on the website.

Once contact details are collected, information about the unique selling point / timings can be sent to clients.

Online reviews can be left on the website.

Walking tours – Activity 35

This is a service based enterprise not manufacturing, so it requires less start-up funding than manufacturing.

Extension

Very important – clients would probably only attend a tour once, so repeat business is unlikely.

Not important – visitors to the area are likely to research what activities are available and the features of each tour.

Walking tours – Activity 36

The business would be more viable if the town or city has historic importance or interest.

However, this may mean tours already take place so there are many competitors.

Could your enterprise have a unique selling point (USP) that would make it viable?

Extension

Risks may include:

- Poor weather conditions – clients cancel
- Clients unable to walk the distance required
- Clients overestimating their fitness for the walk
- Slippery conditions underfoot, falls, slips and trips
- Other tour guides and their clients arrive at the same time as you, at the same point
- How the tour will take place if you are unable to attend (do you have a backup guide?)

Fashion hair bands – Activity 37

Difficulties:

- Time taken to make stock to sell
- Nobody else to bounce ideas off or show designs to
- Time taken to find customers can't also be used to make products (have to do everything yourself)

Extension

Partners will bring different ideas and skills to this creative enterprise, developing the range.

It may take time for the enterprise to be profitable; partners would accept this. It would be for help as cash flow may be poor.

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Fashion hair bands – Activity 38

- Having a range of hairbands and fascinators means money is tied up in stock.
- If selling somewhere where customers like to browse what is available, a range would be better.
- Making to order means a higher price can be charged for a unique product.
- Perhaps a combination would be best.

Extension

Money is not tied up in stock that may not sell.

Each item can be made to the specific size/colour requested by the customer, guaranteeing a sale.

Fashion hair bands – Activity 39

Yes. There will be more waste created by bespoke items – but you can see they are unique, and ensure they don't use the same colour/fabric/style combination again. This means bespoke items will be sold.

For a range, it's easier to use materials efficiently with less waste, and also to calculate the cost of materials. The cost-plus the entrepreneur will make profit.

Extension

Yes, if the entrepreneur is confident they can make the quantity of fascinators/hairbands that customers support 'shop local' and if the entrepreneur only attends local wedding fairs, then it could be a success.

No – the entrepreneur will be competing against bigger enterprises and will not be able to compete on price. The enterprise may also not seem professional enough for customers to place orders with them.

Fashion hair bands – Activity 40

The enterprise is unlikely to make the basic bands themselves – these will be purchased.

Resources include:

- Fabric and other decorative products
- Sewing machine
- Sewing equipment, e.g. scissors, thread, needles
- Glue gun
- Table

Extension

Initially, yes, this could be an inexpensive enterprise.

This is a creative enterprise and there will be significant input in terms of designing and making samples and developing skills to manufacture to the appropriate quality standard.

Fashion hair bands – Activity 41

Savings are most likely unless the entrepreneur already runs the enterprise and is aiming to increase sales.

Extension

The entrepreneur may need to move away from fascinator and hairbands to make more products. Fashions, tastes and trends change. The entrepreneur will need to be agile in response to changes in the market. There is potential to make a good income, particularly if they can keep up with fashion.

Fashion hair bands – Activity 42

Research on the internet for prices.

Discuss quality, uniqueness of products, and relate to own ideas.

Extension

Risks may include:

- Fumes from glue
- Injury to hands during manufacturing process
- Breakages of headbands – may create sharp pieces of plastic

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Social enterprise café – Activity 43

- To support people who need work experience.
- To provide employment for adults who cannot find it elsewhere.
- To support a community.

Extension

No – wages/salaries are part of the costs of running the café, so are included in the total

Social enterprise café – Activity 44

- Risk assessments for all staff (paid and volunteer) and activities
- Stock fair trade products
- Pay employees the living wage not the minimum wage
- Follow all food hygiene rules

Extension

- Ethics may drive the development of a social enterprise.
- The enterprise could continue to operate in an ethical way – these can be part
- As there are no profits to be made with a social enterprise the focus can be on meeting client gr

Social enterprise café – Activity 45

Cost-plus. This ensures all costs are covered and a contribution made to overheads. Even though profit is not sought, the café needs to generate enough revenue to meet all

Extension

No – there are lots of competitors so skimming is not appropriate.

The café could not compete with the low prices charged by commercial cafes, especially if pricing would result in failure of the café. It would not generate enough revenue to survive

Social enterprise café – Activity 46

Any five from:

- | | |
|---------------------|----------------|
| • Premises | • Stock |
| • Tables and chairs | • Counter |
| • Till | • Card machine |

Any other reasonable answer

Extension

Very important – even though it's a social enterprise and people may go out of their way to

Not important – if there is a large enough group of potential customers who might use the route or there's plenty of free parking.

Social enterprise café – Activity 47

Any from:

- | | |
|---------------------|-------------------------|
| • Expected revenue | • Insurance |
| • Rent/rate | • Cost of ingredients |
| • Rental of machine | • Purchase of resources |
| • Cleaning | • Wages/salaries |

Any other reasonable answer

Extension

Predicted revenue. Is service likely to be slower than in a commercial café, with a smaller people off using the café?

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Social enterprise café – Activity 48

Any from:

- Potential risks
- Lack of skills
- Unexpected costs
- Quality control
- Realistic risks
- Competitors
- Sourcing resources
- Lack of customer interest

Extension

Difficult to create enough revenue through trading due to competitors. May be able to seek or charity assistance.

Hair and beauty – Activity 49

The length of time to break even with an enterprise that provides a second income is related to providing the entrepreneur's main income, there is less pressure to break even. The 'day job' provides the main income.

Extension

Research local prices for treatments, and compare to the price of relevant equipment.

Consider how many treatments of this type could be offered by a single therapist, working full-time.

Judge whether making profit in one year is feasible, and justify this.

Hair and beauty – Activity 50

USP may include:

- Lower prices
- Individual attention
- Visit clients' homes – more comfortable and private
- Speed of treatment – focusing on a small range will make the entrepreneur quicker
- Good quality – skills honed on small range of treatments
- Offer refreshments, e.g. hot drink
- Excellent ambience, e.g. soft music

Extension

Initially, while the enterprise becomes established, this seems a reasonable decision. It keeps overheads to a minimum and allows a client list to develop.

In the longer term, however, fashions and tastes change, so the entrepreneur needs to be able to update and replace them with more up-to-date versions.

Hair and beauty – Activity 51

Yes – a mobile service does not have the same overheads as a salon; therefore, the profit margin is higher. The prices are lower than salon rates.

Extension

Below the line, aimed at the target market. As a mobile therapist, the entrepreneur should be able to travel as far as possible so that several treatments can be fitted into one evening, for example.

Restrictions include:

- Timescale – have to finish the day job, then travel to clients
- Clients may want treatments too late in the evening
- Unable to book clients in the day when working in day job

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Hair and beauty – Activity 52

Resources include:

- Emery boards, orange sticks, nail polish
- False nails, glue
- Magnifying lamp
- Towels
- Cosmetics
- Tweezers, dye, patch
- Gel, curing lamp
- Vehicle
- Nail drying machine

Extension

Not necessarily – clients may recognise it as cheap equipment and feel either that they are paying too much for the treatment. More expensive nail varnish may last longer and not chip, making the service.

Yes – it is wise to use the same equipment for safety reasons, unless you are a highly skilled technician.

Hair and beauty – Activity 53

Prices will vary, but a car or van should be able to be indicated.

Is a vehicle already owned, or does the entrepreneur already have one?

Extension

Ongoing costs are likely to include:

- Materials, advertising, updating social media or website, fuel and insurance
- Replacement of equipment

Hair and beauty – Activity 54

- Allergies – ensure patch tests done for dye treatments
- Dealing with spillages
- Accidental injury of client

Extension

Yes – many mobile therapists and hairdressers exist so this is a viable enterprise.

Yes – the income will depend on how much time can be given to the enterprise.

Event planner – Activity 55

Revenue is from the fee paid to the entrepreneur to host the event.

A more commercial example of this type of enterprise is a wedding planner, or the organising of a dating enterprise.

Making profit will depend on the fee charged but also the amount of time needed for the entrepreneur to then attend it to deal with problems.

Extension

This enterprise may begin as a sole trader, but could make profit (by becoming more commercial) and be better as there would be more support and backup when problems arise.

Event planner – Activity 56

USP may include:

- Local knowledge
- Access to a wide range of other entrepreneurs through networking who may attend the event

Extension

Possible reasons may include:

- Outside area of expertise
- Too large – too much risk involved for a smaller enterprise
- May last too long – events over several days require commercial planners (e.g. festivals)

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Event planner – Activity 57

List their charges, identifying those that would be competitors.

Extension

Below-the-line marketing would be cheaper and more effective – targeting potential clients and money into marketing activities that do not reach the target market.

List how competitors promote themselves. Are any of these methods appropriate for you?

Event planner – Activity 58

Resources may include:

- Public liability insurance
- Mobile phone
- Website or social media presence
- Vehicle

Extension

Networking skills will be very important. Consider how networking might take place – meet commercial organisations (clubs of commerce), online networking, attending events and collecting the details.

Might networking skills be as important as organisational skills?

Event planner – Activity 59

Opportunity cost.

The entrepreneur will invest a lot of time researching, promoting and setting up this enterprise with no revenue or profit.

Extension

Poor reviews may close down the enterprise. It is based on trust between the entrepreneur and competitors so it is unlikely the enterprise could recover from a poor review.

Event planner – Activity 60

For a small enterprise, it would need to achieve high-value sales rather than high volume.

With an excellent reputation this may be possible, but developing this reputation would take time.

Realistically, this would be the equivalent of a part-time salary, or a 'side hustle', at the start.

Extension

Risks may include:

- Alternative venues required, or shelters if outdoor event (weather dependent)
- Accident or injury to client or guests
- Claims against the entrepreneur's insurance
- Poor online reviews and damage to reputation

Property staging – Activity 61

This type of enterprise relies on certain conditions being met in the economy.

If properties are selling quickly, there may be interest in this service.

On the other hand, if the property market is moving rapidly, with properties being sold with little delay (no appearance), then there would be no interest.

This may have to be set up as a 'side hustle' and not relied upon for a regular income.

Extension

It may not create enough revenue/profit to sustain more than one person, depending on the scale.

A sole trader is most likely. It could expand to a partnership later if it is successful.

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Property staging – Activity 62

USP may include:

- Local knowledge
- Flexible pricing
- Options to just have part of the property staged

Extension

Meet with:

- Estate agents
- Sellers of second-hand furniture
- Antique dealers
- Professional photographers

Property staging – Activity 63

Options for pricing:

- Per number of rooms
- Per square foot of space
- Per property
- Time spent at property

Extension

- Social media could be ideal, especially if the entrepreneur could develop a high number of followers
- Website
- Direct approach to estate agents

Property staging – Activity 64

Buy:

- Laptop and website
- Vehicle
- Camera
- Public liability insurance
- Advertising
- Furniture to dress properties

Rent:

- Storage premises for 'props' and furniture acquired to run enterprise
- Rented furniture

Extension

Offer to stage a property for free, in exchange for a review and being able to use before and after photos.

Stage the property by using items already belonging to the entrepreneur or the client.

Property staging – Activity 65

This is unlikely for an enterprise with no track record or with no cash flow predictions based on sales.

A loan might be made for part of the amount requested if the entrepreneur is investing the money.

Extension

Options for finance include:

- Own savings
- Loan from family or friends
- Credit card
- Personal loan
- Mortgage own property

Property staging – Activity 66

This could be a challenging enterprise to set up.

Having a property 'dressed' or staged for sale may be seen as a luxury that adds to the selling price for potential clients, but the entrepreneur needs to own the furniture / staging items (or be able to rent them) to dress the properties. A lot of money may have to be spent before any clients can be found.

Extension

Risks might include:

- Financial – high set-up costs and no guarantee of bookings
- Injury to client from furniture or items used to dress the property
- Breakages and damage caused to furniture

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Pilates instructor – Activity 67

There may be a time lag between setting up and marketing the enterprise and making profit.

Venue rents may be high, and also a range of equipment will be needed to start with. If classes are to be full, predictions of cash flow may be inaccurate.

The client list is likely to build up through recommendation and word of mouth so it may take time to make profit.

Extension

This type of enterprise relies on a good relationship between instructor and client. Operating this relationship. Clients may pay for classes presuming they'll be taught by the same person, then find it's a different instructor.

Pilates instructor – Activity 68

Classes may be split by:

- Age
- Experience
- Stage of pregnancy (e.g. antenatal and postnatal specialist classes, gentle classes to maintain clients)
- Range of locations
- Time of day
- Online classes for those clients who have sound basic knowledge of Pilates

Extension

Ideas might include:

- Give talks and demonstrations to local groups
- Offer taster sessions at a reduced rate, with equipment provided
- One-to-one sessions so that clients gain confidence to then join a class (perhaps solo)

Pilates instructor – Activity 69

- Private or small group classes will cost more per session compared to group classes
- Classes that require more specialist equipment (e.g. a reformer) are likely to be more expensive and more specialist instruction.
- Mat-based classes where group size can be flexible may be cheaper.

Extension

Promotion may include:

- Use of appropriate social media
- Flyers/posters in venues that are booked for classes in the community
- Advertising in local residents' handbooks / local newspapers

Pilates instructor – Activity 70

Resources may include:

- Mats for beginners to use (but encourage clients to buy their own very quickly)
- Handouts / information sheets, linked to a website with instructions and advice
- Clothing for the entrepreneur to present a professional appearance
- Public liability insurance
- Balance of payments
- Professional membership and indemnity insurance

Extension

- Information on hire charges will vary depending on the location.
- Encourage research on a range of venues, from local halls to hotels and conference centres

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Pilates instructor – Activity 71

Costs will depend on the source of resources and the cost of venue hire locally.

Extension

Yes – to be able to offer classes in a range of venues, the entrepreneur needs to be able to transport a range of equipment and information sheets. Some clients may need to borrow but bulky to transport.

Pilates instructor – Activity 72

It might be possible to achieve a full-time income, depending on:

- Being able to offer classes during the day as well as the evening
- Being prepared to work at the weekend
- Being flexible on timings for one-to-one sessions (possibly at clients' homes)

Extension

Risks may include:

- Injury of client moving from standing to floor exercises
- Slips and trips by clients
- Hidden medical issues (a consent form and medical questionnaire will be needed for all clients)

Pilates instructor – Activity 73

Highly unlikely due to the limited times the enterprise can operate:

- After school, 1–2 hours each day in the week.
- All day Saturday and Sunday.
- All day during school holidays.

Extension

Yes, for several reasons:

- Safety – the adult-to-child ratio
- Effectiveness – helping every child attending to take part and succeed
- This allows you to have an overview of the session while assistants work with groups

Pilates instructor – Activity 74

Convenience – arrange to host on school premises where there is car parking for parents (aid, changing rooms, etc.).

Extension

Higher cost than using a council playing field or park.

However, this would reassure parents, particularly those of younger children. Schools have premises so there should not be any bystanders.

Pilates instructor – Activity 75

Yes – this would help with cash flow. Also, rental of the premises used is paid before the session so the cost can be covered quickly.

Extension

Yes – this is a common way of operating for many enterprises offering tuition or coaching and children are more comfortable with the coach and their assistants / the set-up.

Children can be restricted to one trial session only.

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Pilates instructor – Activity 76

Resources depend on the sport but may include:

- Equipment
- Tabards to identify position during play
- Clothing and waterproofs for entrepreneur and assistants, to keep them comfortable
- Public liability insurance
- Cost of first aid training for all staff
- DBS checks

Extension

It depends how far the entrepreneur has to travel for each booking, and whether or not equ

Vehicle costs can be high, so initially the entrepreneur may use a personal car, invest in a van (which can also be a form of advertising).

Pilates instructor – Activity 77

The start-up investment will be depending on whether a vehicle is purchased and included

On the other hand, it should be possible to set up for hundreds of pounds if an existing vehi

This also depends on the sport and what is needed. A football-based enterprise needs ball boots, which participants will have their own boots. In contrast, a fencing enterprise will need foils, par which will be more expensive. A climbing enterprise will require harnesses, ropes, helmet

Extension

There will be more seasonality for an enterprise that relies on using outdoor facilities.

The school holidays will also be busier times, though there may be regular bookings during term time if the enterprise operates straight after the end of the school day, on school premises, as this is convenient for parents.

There are likely to be predictable peaks and troughs in revenue streams. As profit is calculated on a monthly basis, the entrepreneur may need to be more aware of the need for working capital than trying to operate on a monthly basis.

Pilates instructor – Activity 78

Yes. Many of these types of enterprise exist but can only accommodate a set number of participants, so there is likely to be a gap in the market.

Extension

Risks may include:

- Accident or injury to child – availability of first-aider, equipment, phone to call emergency services
- Poor weather conditions mean sessions may have to be cancelled
- Is there an option to move sessions indoors? (This would cause higher seasonal costs)
- Damage to equipment by inexperienced users, creating higher than expected costs

Nature boxes and houses – Activity 79

Break-even is most likely. These items will take time to manufacture and the cost of the materials will be high.

It may be possible to charge a slightly higher price for a bespoke product than for the equivalent mass-produced item, but sales volume will be low.

Extension

A partnership would be a good approach for this type of enterprise, as long as every partner is committed to the same quality standard.

Advantage – quicker to replace items sold / more popular items as more than one person can work on them

Disadvantage – quality issues, meeting the same standard for finish of the items. Disagreements over design

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Nature boxes and houses – Activity 80

The entrepreneur becomes quicker at the manufacturing process as it is the same product. The manufacturing process is the same.

Extension

Inevitably the price charged by the entrepreneur for a bespoke item (a less popular size or design) will be higher than a commercial competitor. Samples are made once and can be shown over and over again. The materials in making these items for stock.

Nature boxes and houses – Activity 81

Yes – with manufacturing it's fairly straightforward to calculate the cost of materials per item.

Extension

Carry out local research.

Promotional opportunities may include:

- Craft fairs
- Local schools and colleges
- Local media may be interested

Online:

- Social media pages, possibly only 'local' pages as the entrepreneur won't be able to take orders

Nature boxes and houses – Activity 82

Resources will include:

- Materials – wood, board, hinges, screws, perches, dowel, bamboo canes, etc.
- Plan for each product
- Woodworking machinery – saw, workbench, clamps

Extension

Discuss how equipment may be rented or borrowed, or access agreed to a safe workshop.

Nature boxes and houses – Activity 83

- Decide on the size of the products.
- Calculate how many can be cut from one sheet of material.

Extension

- Making for stock is generally not a good idea if it's unclear which sizes or products will be needed. Stock which is not released until a sale is made.
- Some samples will be needed of the finished products, but photographs and plans can be used.

Nature boxes and houses – Activity 84

- Consumers expect rapid delivery of items ordered, due to the 24/7 consumer culture.
- Research other bespoke products online. What is the lead time?
- Recommend a lead time for the entrepreneur.
- Consider making a prototype so that the activity can be timed.

Extension

Risks may include:

- Injuries from the machinery
- Cuts and splinters
- Need for personal protective equipment (PPE) while manufacturing
- Financial – high investment in manufacturing prototypes then products to sell before they are made.

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Social media consultancy – Activity 85

It may be possible to make profit because the costs involved in running this type of 'consultancy' are low and enough clients can be found.

Extension

If there were too many clients for a sole trader, then a partnership would be appropriate to bring in different skills and experience to the enterprise.

Partners would probably have their own clients, so they can get to know what they want.

Social media consultancy – Activity 86

USP might include:

- Local knowledge
- Local networking contacts that you can share with the clients
- Professional-standard photography
- Mobile service

Extension

Ways to gain experience apart from running social media accounts for clients may include:

- Offering training and workshops to help clients take more control over their social media
- Setting up accounts and arranging the initial posts, then passing control to the client

Social media consultancy – Activity 87

Pricing is likely to be on a per-hour basis, to reflect the time involved in setting up and running the accounts.

Once set up, a standard amount of time offered per week, for a set fee, could be agreed.

Extension

Promotion methods might include:

- At small business meetings / chamber of commerce
- Through business bank managers, who could refer clients to you
- Via your website

Social media consultancy – Activity 88

Resources might include:

- IT equipment
- Professional camera
- Mobile phone
- Public liability insurance

Extension

Most likely low thousands – for professional IT equipment and a camera, and somewhere to work.

Social media consultancy – Activity 89

If the entrepreneur has the skills to run this type of enterprise, it is likely they have suitable contacts and a loan won't be required.

It is very likely to be a side hustle or second job so can be subsidised by their day job.

Extension

No – this is an ideal work from home opportunity.

Meetings with clients can take place online or in a public place (e.g. café, coffee shop).

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Social media consultancy – Activity 90

Yes, if enough clients can be found. The start-up costs are relatively low, and it's the enterprise that stands out.

Extension

Risks may include:

- Hackers
- Malicious comments from followers

Pre-loved clothing sales – Activity 91

An entrepreneur who knows what is fashionable and can select items from charity shops with this enterprise.

Extension

Yes. This would mean sharing the responsibility of sourcing items to sell, but the partners at different locations, bringing them together (once repaired and cleaned) to be photographed.

This could all be grouped together in colours/seasons/styles to encourage clients.

Pre-loved clothing sales – Activity 92

Yes – concerns about the environment, waste and the cost of new clothing mean there is a market.

Extension

There may be a market for footwear that is 'as new' but not worn down or stretched. The footwear shows.

Bags – yes, there would be a market for a range of bags.

Check online auction sites to confirm this.

Pre-loved clothing sales – Activity 93

Competitor-based pricing may be best as customers can search either the app or online for items.

Extension

Possibly. However, many apps are free to use whereas a website needs to be hosted and maintained.

Many enterprises of this type use commercial online auction sites to sell their items, with the help of a professional photographer involved in doing this.

Pre-loved clothing sales – Activity 94

Resources include:

- Good-quality mobile phone and camera
- Sewing machine
- Steamer
- Professional cleaning products for suit cleaning
- A way to display the clothing – rail or dummy or backdrop for photos
- Clothes rail
- Ironing board and iron
- Washing machine

Extension

Ongoing supply may be obtained by:

- Keeping a list of charity shops and visiting them regularly; finding out when stock is changed
- Asking friends/family to contact them if they see items locally, sending a photo
- Considering making bulk purchases online from other sellers

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Pre-loved clothing sales – Activity 95

No – it's an ideal 'side hustle' or second job. An entrepreneur interested in vintage or pre-loved clothing would need the sewing and cleaning skills to repair items, and will just need a mobile phone with a good camera.

Extension

Ongoing costs:

- Purchase of clothing, not all of which will eventually be suitable to sell (difficult to clean)
- Travel to different areas to investigate second-hand shops and charity shops

Pre-loved clothing sales – Activity 96

Yes, it would create a second income for the entrepreneur.

To make the equivalent of a full-time salary would be difficult, although there are low start-up costs involved in sourcing clothing and relatively low profit margins, so this is most likely to be a part-time activity.

Extension

Risks might include:

- Items lost or damaged
- Clothes damaged while being cleaned or ironed
- Unacceptable materials due to the age of the clothing – e.g. use of real fur
- Noxious fumes from vintage clothing due to cleaning/storage methods
- Difficulties converting vintage sizes to modern sizes, so a risk of returns after items are sold

Writing a street paper – Activity 97

A social enterprise model would be most likely to succeed.

Research *The Big Issue* (for example) and see how this benefits their street sellers.

Extension

A partnership would share the load and responsibility, as well as allowing tasks to be shared, such as finding sponsorship and writing the articles.

Writing a street paper – Activity 98

The USP would be the organisation/charity that the street paper supports.

Extension

Yes – this could bring in more revenue.

Many people have newspaper subscriptions but only read them online; they don't buy a physical copy.

Writing a street paper – Activity 99

Pricing can be flexible if the charity or organisation is one customers want to support. It may not be a significant income for the organisation.

Extension

Promotion might include:

- Local radio, local TV
- Attendance at local events
- Social media

Writing a street paper – Activity 100

Resources may include:

- Paper
- Distribution system
- Contributing writers
- Printing facilities
- Public liability insurance
- Sufficient advertising

Extension

The most cost-effective way might be to negotiate with a local printer instead of obtaining quotes from several.

Many writers may contribute for free, to support the organisation.

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Writing a street paper – Activity 101

Finance options:

- Funding from the organisation
- Sponsorship
- Crowdfunding

Extension

This depends on who they are and their motivation. If they're writing for a popular charity article (or to be interviewed) without receiving payment, to support the charity/organisation.

The person editing the paper and taking responsibility for compiling it should be paid.

Writing a street paper – Activity 102

Quite likely. Street papers are well known and the concept is understood by many potential customers. Subscriptions could be sold, and access to the online version could be behind a paywall.

Extension

Risks include:

- Financial – there will be pressure to maintain sales so that the advertising space is covered
- Compassion fatigue – will enough customers buy the paper regularly?

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