**A Level Business Studies**

**Welcome to A Level Business Studies!**

In order to prepare you for your lessons in September, we would like you to create a basic business plan. By completing this exercise you will develop an understanding of some of the key issues that business owners and leaders must consider when setting up and running businesses. During your lessons you will investigate these issues further and learn about other factors which may influence these decisions and the extent to which the outcome is successful. You should hand this work in to your teacher at the beginning of your first lesson.

1. Use the template below to help you construct a simple business plan for a business idea of your choice.

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| **Area of the Business Plan** | **What should you include?** |
| **Business Description** | Name of the Business.  What products/services does the business offer?  Your vision for the future of your business. |
| **Product or Service** | What makes the product/service different from the competition?  What benefits will customers gain?  Plans for any further development of the product/service in the future. |
| **Market Analysis** | The customer – who are they? Where are they? What are their wants and needs?  The competition – who are they? What are their strengths and weaknesses?  (*You will need to conduct some research on the internet to complete this section).* |
| **Strategy and Implementation** | Strategies might include:   * What price will you set your product/service at? Why have you chosen this price? * How will you promote your business? What are the benefits/limitations of these forms of promotion? * Where will you locate your business/ Why do you feel that this is an appropriate choice of location (you should include a map here to show where your business will be located) * Production technique (how will you make the product? Using what equipment? How much can you produce? * How will you ensure good quality is being offered? Outline the strategies you will use to ensure that both customer service and product quality is of a high standard? How will you monitor the quality in the long term? |
| **Management Team** | Who will be working with you?  What are their key skills and experience?  What roles will there be within the business?  How many employees will you have? What will their responsibilities be? |
| **Financial Plan** | You are not in a position yet to be able to produce financial forecasts as an entrepreneur normally would in their business plan. However, I would like you to consider where you would get the information from the be able to produce financial forecasts:   * How will you know how much it will cost to set up your business? How will you research these costs? * How will you estimate how many sales you will get in the first year of trading? What will you base you predictions on? |

1. Look on the internet in order to find out why businesses create business plans and how it can benefit them.