



## Calrossy Anglican School Assessment Task Notification

### Outcomes assessed:

- P4 Assesses the processes and interdependence of key business functions
- P7 Plans and conducts investigations into contemporary business issues.
- P8 Evaluates information for actual and hypothetical business situations.
- P9 Communicates business information and issues in appropriate formats.
- P10 Applies mathematical concepts appropriately in business situations.

All students are asked to sign the teacher's copy to verify this notification has been distributed at least two weeks before the task date.

Course: Preliminary Business Studies

Task Number: 3

Weighting: 40%

Date of Task: Due: Friday **25<sup>th</sup> August Week 6 Term 3 2017**

### Nature of Task:

The Business Research Task is a **Small Business Plan**- The development of a plan for a **hypothetical** small business.

This task is included in the Internal Assessment for the preliminary course and has a weighting of 40%. The nature of the task provides students with a **practical opportunity** to combine their knowledge with the skills developed throughout the course.

**Presentation of the task:** Students should note the following when submitting the task:

- The due date is **Friday 25<sup>th</sup> August 2017 Term 3- Week 6**
- The task is to be written in report style- this means the use of headings, written text, tables and diagrammatic representations where appropriate (see headings below)
- The report is to be **typed**. Font size 12 point.
- The word limit is **3000 words** (8 A4 typed pages). A report with a word length of greater than 3000 words will be penalised. Appendices are NOT included in the word count or page count.
- Acknowledgement of the sources of information used to be included in a formal bibliography. These could include websites visited, newspaper articles
- Keep it simple- the plan should be a clear and concise overview
- Bigger isn't better- small business concepts are preferable
- Business Plans should reflect a strong degree of professionalism and organisation

The following websites will be helpful in setting up your business plan:

<https://www.business.gov.au/Info/Plan-and-Start>

<https://www.smallbusiness.wa.gov.au/business-topics/planning-structures/business-planning/>

### **Structure of the task:**

The following headings must be addressed. Other relevant material may need to be included depending on the nature of the business.

1.1 Business Name	Names should be fun and creative, include a logo design
1.2 Prime Function	What does the business do? Describe the product, service or idea
1.3 Business Location	Where will the business be located?
1.4 Legal structure of the Business	Is the business a sole trader, partnership or small private company? If it is a company, identify the names of the shareholders.
1.5 Mission statement	What does the business want to achieve or accomplish? Normally the mission statement will refer to stakeholders
1.6 Situational Analysis	SWOT analysis- Strengths Weaknesses Opportunities Threats
1.7 Business Objectives	These need to be S.M.A.R.T. ( <b>S</b> pecific, <b>M</b> easurable, <b>A</b> ttainable, <b>R</b> ealistic and <b>T</b> imely).
<b>2.0 Marketing Plan</b>	You should conduct market research to identify and explain the target market for your product, service or idea. State the marketing strategies the business will employ to achieve the business objectives e.g. 4 P's.
<b>3.0 Financial Plan</b>	<p>What sources and types of finance will the business use? The following could be included:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> A list of set-up/start-up costs</li> <li><input type="checkbox"/> How the set-up costs will be funded (e.g. from savings, bank loan or family loan)</li> <li><input type="checkbox"/> A sales forecast- the level of sales revenue for the first 12 months of operation based on expected selling price and the number of sales</li> <li><input type="checkbox"/> A monthly cash budget for the first year of the business which will show: <ul style="list-style-type: none"> <li>a) The predicted balance of the cash account at the end of each month</li> <li>b) All cash expected to flow into the business during each month (from sales and any other cash inflows expected such as capital contribution, loan from bank,</li> </ul> </li> </ul>

	<p>loan from family, interest on bank deposits)</p> <ul style="list-style-type: none"> <li>c) Expected payments for set up costs</li> <li>d) All cash expected to flow out of the business each month (related to running the business)</li> <li>e) Monthly cash to be drawn by the owner</li> </ul> <p>The cash flow budget is a forecast of estimated cash receipts, estimated cash payments and the resulting cash position for the business at the end of each month. This helps with planning decisions for the business and would be an essential financial document to present to the bank if outside finance was needed for the business.</p>
<b>4.0 Human resource management plan (staffing requirements)</b>	How many staff are required? What qualifications will they have and what training will they need? What skills and knowledge will be required of management?
<b>5.0 Future prospects</b>	What is your expectation for the business's future? Will it expand nationally/internationally, diversify into complementary products/ services?
<b>6.0 Appendices</b>	<p>You may include appendices (an equivalent of five single-sided A4 pages) which might contain documents that support your business plan such as drawings of your product or your business premises, detailed evidence of market research undertaken by you (e.g. survey responses, photos of competitors' products etc.) or additional financial data</p> <p>Additional financial data could include:</p> <ul style="list-style-type: none"> <li>a) A breakeven analysis</li> <li>b) Projected profit (or loss) or projected balance sheet at the end of the first year of operations</li> </ul>
<b>7.0 Bibliography</b>	A complete, correctly detailed list of books, websites, articles etc. you used for your assignment.