

Year 9 - The Road to **Year 10** Business



Year 9

Mind map business ideas you could carry out – eg: car washing, dog walking etc

From your ideas, choose 3 that you would like to carry out. Write a detailed description about each of the ideas.

Component 2 – Planning and Pitching an Enterprise Idea

Explain advantages for each of your 3 ideas – think about why they would be good to carry out. Try to think of 3 advantages for each idea.

Explain disadvantages for each of your 3 ideas – think about why they would be good to carry out. Try to think of 3 disadvantages for each idea.

Read through your ideas with a family member or friend. Get them to ask you questions about your ideas.

Choose one of your ideas. Give a detailed explanation of why you would like to carry out this idea.
In your description consider:

- How realistic the idea is
- Why is it a better option than your other two ideas
- Why are you interested in doing it?
- How profitable it might be for you

Year 10

COMPONENT 2 – Planning for and Pitching an Enterprise Activity

Generating & Selecting Ideas



- **Learning Aim A** Explore ideas and plan for a micro-enterprise activity

An entrepreneur is someone who runs an enterprise with the willingness to take risks! He or she has to come up with ideas of what their enterprise will be.



How can they generate ideas?



- Mind mapping / thought showering new ideas [innovation]
- Look at a problem which needs solving – how can a new enterprise solve this?
- Importing an idea from abroad that works in another country [goods or services in a new market]
- Adapting a current product or service [goods or services in a new context].
- Looking at what skills and attributes you have and how you, as an entrepreneur, can use them to build a new enterprise.



Selecting the **BEST** idea isn't an easy task. The best one which is **achievable** and is only achievable if you have the resources.

Resources can include:

- ✓ Human resources
- ✓ Financial resources / financial forecasts
- ✓ Physical resources
- ✓ Communication methods and promotional methods
- ✓ Skills of people / ability to recruit the skill set

There also needs to be a **gap in the market** (a need for the product or service) otherwise it is unlikely the enterprise will be a great success.

But – you must analyse if there is a reason there is a gap in the market. The best way to see a visual representation of the market is by creating a market map.