

# Mini Briefs

## Specification flags

<b>1</b>	<b>Premier Watercoolers</b>	Enterprise and Entrepreneurs Source of business ideas Raising Finance Assessing business start-ups
<b>2</b>	<b>Sports Stars</b>	Enterprise and Entrepreneurs Source of business ideas Raising Finance Assessing business start-ups
<b>3</b>	<b>Beautiful Vending</b>	Enterprise and Entrepreneurs Source of business ideas Patents Raising Finance Assessing business start-ups Legal Structures Understanding markets
<b>4</b>	<b>Jo Jingles</b>	Enterprise and Entrepreneurs Source of business ideas Raising Finance Trademarks Franchises Assessing business start-ups
<b>5</b>	<b>Mozzo</b>	Enterprise and Entrepreneurs Source of business ideas Objectives of business start ups Assessing business start-ups Example of Social Enterprise
<b>6</b>	<b>Chem Dry</b>	Enterprise and Entrepreneurs Source of business ideas Raising Finance Franchises Assessing business start-ups
<b>7</b>	<b>Rock and Ruby</b>	Enterprise and Entrepreneurs Source of business ideas Raising Finance Assessing business start-ups
<b>8</b>	<b>Flying Fishing for Fun</b>	Enterprise and Entrepreneurs Source of business ideas Raising Finance Assessing business start-ups
<b>9</b>	<b>Artichoke Limited</b>	Enterprise and Entrepreneurs Source of business ideas

		Raising Finance Assessing business start-ups Legal Structure Location
<b>10</b>	<b>Daisy Coffins</b>	Enterprise and Entrepreneurs Source of business ideas Raising Finance Assessing business start-ups Objectives of business start ups Market research
<b>11</b>	<b>Fivez</b>	Enterprise and Entrepreneurs Source of business ideas Raising Finance Assessing business start-ups Objectives of business start ups Using consultants and advisors
<b>12</b>	<b>Curries Made Simple</b>	Enterprise and Entrepreneurs Source of business ideas Raising finance Assessing business start-ups Government support for enterprise and entrepreneurs
<b>13</b>	<b>IC Innovations</b>	Enterprise and Entrepreneurs Source of business ideas Assessing business start-ups Legal structure
<b>14</b>	<b>Little Ironies</b>	Enterprise and Entrepreneurs Source of business ideas Raising Finance Assessing business start-ups Government support for enterprise and entrepreneurs
<b>15</b>	<b>Events Northern</b>	Enterprise and Entrepreneurs Source of business ideas Raising Finance Assessing business start-ups Government support for enterprise and entrepreneurs Using consultants and advisors Legal structures Developing Business Plans
<b>16</b>	<b>Pet Pavilion</b>	Enterprise and Entrepreneurs Source of business ideas Raising Finance Assessing business start-ups Location Understanding the market
<b>17</b>	<b>tutor2u</b>	Enterprise and Entrepreneurs Source of business ideas Raising Finance Location Assessing business start-ups

<b>18</b>	<b>Lynch's Direct</b>	Enterprise and Entrepreneurs Source of business ideas Raising Finance Assessing business start-ups Government support for enterprise and entrepreneurs
<b>19</b>	<b>LinksPutt</b>	Enterprise and Entrepreneurs Source of business ideas Raising Finance Assessing business start-ups Market Research Understanding the Market Developing Business Plans
<b>20</b>	<b>Tea on the Green</b>	Enterprise and Entrepreneurs Source of business ideas Raising Finance Assessing business start-ups Location

## Mini Brief Challenge

As a lesson starter

- **Introductory activity for Unit 1** touching upon key concepts addressed by Unit 1, using mini case studies of successful business start ups
- Team activity with the intention of practising the key exam skill of getting into the case study

### Assessment Objectives addressed:

AO1 - knowledge and understanding of key concepts relating to business start-ups

### Suggested Delivery

Race between groups

### Question Cards

1. Set of 10 questions about business start ups.
2. Need to prepare and colour code 1 per group.
3. Each question is on a separate card.
4. Sets placed on teacher's desk with numbers facing up.

### Groups

1. Divide class into groups of 3.
2. Allocate a colour to each group to identify their set of questions on the teacher's desk

### Mini-Case Studies

1. Give each group a set of 5 Mini Briefs from the pack. The answers to the questions are all in the case studies
2. At the word "go" one person from each group goes to the teacher's desk and takes the first question and takes it back to the group.
3. Using the Mini Briefs each group finds and writes the name of the business and the answer on a yellow sticky note.
4. The sticky answer note is taken to the teacher who puts the answer in the correct question category
5. The first team to complete all questions for all the case studies wins.

### Follow Up

#### Discussion of the different business start ups, compare and contrast:

- Motives
- Spotting a gap in the market
- Finance
- Difficulties

### **Alternative Approach**

- Instead of the use of question cards, put the questions on large A3 sheets
- Place A3 question sheets around the classroom,
- Students then stick responses on A3 sheets.
- First team to finish wins

### **Developing Analysis and Evaluation**

Assessment objectives addressed: AO1, AO2, AO3, AO4
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Using the Mini Briefs as a case study.

Use the progress questions at the end of this resource to develop students' ability to answer exam style questions.

## Categorised Answers

### Source of Business Ideas

<b>Observation</b>	Beautiful Vending; Fivez; Pet Pavilion; Sports Stars, Jo Jingles, Flying Fishing for Fun
<b>Personal experience</b>	Curries Made Simple Pet Pavilion, Daisy Coffins, Events Northern, Little Ironies, Lynch's Direct Flowers, , Tea on the Green, Premier Watercoolers, Mozzo, Rock and Ruby, Artichoke Limited
<b>Business experience</b>	tutor2u
<b>Brainstorming</b>	
<b>Thinking ahead</b>	Daisy Coffins, Sports Stars
<b>Innovation</b>	Beautiful Vending, Daisy Coffins, , IC innovations, LinksPutt
<b>Using an existing business idea</b>	Chem-Dry

### Sources of Finance

<b>Government Support/Enterprise Agency</b>	Curries Made Simple - £1,000 (18 yr old) Little Ironies (£1,045, match funding from Scottish Enterprise Tayside and business start up award £425)
<b>Family and Friends</b>	Curries Made Simple (£5,000 interest free loan) Events Northern (2,000) LinksPutt (£105,000)
<b>Own funds</b>	Beautiful Vending (£120,000) Chem-Dry (£23,000) Tea on the Green Premier Watercoolers (£20,000) Sports Stars (£1,000) Flying Fishing For Fun (£15,000) Rock and Ruby Tutor2u (£2,000)
<b>Sale of equity</b>	Artichoke Ltd (£134,000) Premier Watercoolers (£50,000 for 10% stake)
<b>Princes Trust</b>	Fivez (£1,000) Lynch's Direct (£3,000)
<b>Funds from other associated business</b>	Daisy Coffins
<b>Loan</b>	Pet Pavilion (£38,000) Tea on the Green Premier Watercoolers (£100,000) LinksPutt (£25,000)
<b>Training courses</b>	Little Ironies (post grad University) Northern Events (Business Link) Lynch's Direct (Princes Trust)

<b>Incubator facility</b>	Little Ironies (Embreonix)
<b>Cashflow management</b>	LinksPutt (75,000)

### Small Budget Research and Marketing

<b>Free PR, coverage from press releases</b>	Fivez
<b>Market research</b>	Daisy Coffins (primary, walking around funeral parlours asking questions), LinksPutt, Chem-Dry, tutor2u
<b>Trade exhibition</b>	Daisy Coffins, IC innovations
<b>Livery (advertising on vans)</b>	Lynch's Direct
<b>Directories</b>	Chem-Dry
<b>Leaflets</b>	Chem-Dry
<b>Web site presence</b>	Fivez, Little Ironies, tutor2u

### Start up challenges

<b>Reaching a wider market, distribution</b>	Curries Made Simple
<b>Low budget</b>	Curries Made Simple
<b>Patents and trade marks</b>	Beautiful Vending, Jo Jingles
<b>Negotiation with local authorities</b>	Fivez
<b>Creating demand</b>	Daisy Coffins
<b>Suitable premises</b>	Pet Pavilion, Tea on the Green
<b>Competition</b>	Lynch Direct
<b>Recruiting the right people</b>	Premier Watercoolers
<b>Raising finance</b>	LinksPutt, Lynch Direct

### Keys to Success

<b>Recruitment – recruiting the right people</b>	Premier Watercoolers
<b>Planning and testing of product</b>	Beautiful Vending
<b>Perseverance</b>	Curries Made Simple
<b>Web site presence</b>	Fivez, Little Ironies,
<b>Family Business</b>	Daisy Coffins
<b>Spotting trends and good merchandising</b>	Pet Pavilion
<b>Taking advice from others</b>	Events Northern, Premier Watercoolers
<b>Outsourcing</b>	Little Ironies
<b>Self confidence</b>	Little Ironies
<b>Building local, loyal customer base</b>	Lynch's Direct

### Structure of business organisation

<b>Franchise</b>	Chem-Dry, Jo Jingle
<b>Limited Company</b>	Events Northern, Artichoke, IC Innovations, tutor2u
<b>Sole trader</b>	Artichoke, Little Ironies
<b>Partnership</b>	Daisy Coffins, Flying Fishing For Fun

**Business objectives**

<b>Social enterprise</b>	Fivez, Little Ironies, Daisy Coffins, Sports Stars
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## Student - Progress Questions

1	<b>Premier Watercoolers</b>	<p>State two alternative sources of finance that Langley could have used. (4 marks)</p> <p>Langley ended up with 49% share in the business he set up. Evaluate the value of selling equity to fund a business start up, rather than taking further loans (15 marks)</p>
2	<b>Sports Stars</b>	<p>Outline two pieces of small budget market research James could have carried out before starting his Sports Stars Business. (6 marks)</p> <p>The government ruling for teachers to spend 10% of time away from the classroom to prepare was a good opportunity for James. To what extent was James' success down to this opportunity rather than his ability to run a business? (15 marks)</p>
3	<b>Beautiful Vending</b>	<p>Explain the meaning of the word "Patent" (3)</p> <p>Explain the importance of obtaining a patent for the Beautiful Vending product. (6)</p> <p>State three factors which may influence the demand for Beautiful Vending (6)</p>
4	<b>Jo Jingles</b>	<p>What is meant by the term trademark? (2)</p> <p>Assess the strengths and weaknesses of the business start-up (6)</p>
5	<b>Mozzo</b>	Identify the business objectives of Mozzo.
6	<b>Chem-Dry</b>	<p>Explain the importance of researching a potential franchise opportunity. (4)</p> <p>Ian decided it was better to buy a franchise rather than set the business up on his own. To what extent do you agree with him? (15)</p>
7	<b>Rock and Ruby</b>	Explain the motives behind the set up of Rock and Ruby. (3)
8	<b>Flying Fishing for Fun</b>	Johnnie Jourdan went into partnership with his friend Patrick Lloyd. Analyse the benefits of setting up as a partnership rather than a limited company. (10)
9	<b>Artichoke Limited</b>	Bruce Hodgson changed his legal structure from a sole trader to limited company. Analyse the benefits of such a move. (10)
10	<b>Daisy Coffins</b>	<p>What type of market research did Craig Cooper carry out? (2)</p> <p>To what extent would carrying out market research contribute to Craig's objective of breaking even by the end of the year? (15)</p>
11	<b>Fivez</b>	<p>Identify 2 sources of advice for entrepreneurs wanting to start their own business (2)</p> <p>Spacey commented on the useful advice offered by the Prince's Trust. Assess the value of using an outside consultant and advice for start up of a business. (10)</p>
12	<b>Curries Made Simple</b>	<p>Outline two alternative sources of finance for Tasnim.</p> <p>Tasnim still works as a maths teacher, give two opportunity costs of her running the business full time. (4)</p>

13	<b>IC Innovations</b>	<p>Explain one risk of Cowell changing his suppliers to those in Shanghai. (2)</p> <p>Cowell spotted his hang up business opportunity through his observations of his Mum. State two other ways of identifying a business opportunity.</p>
14	<b>Little Ironies</b>	<p>Give three key strengths of start up of Little Ironies.</p> <p>One of Joanne’s objectives was “to do a little more for the environment” outline 2 benefits of having this type of objective. (4)</p>
15	<b>Events Northern</b>	<p>List the characteristics needed to be a successful entrepreneur. (4)</p> <p>Discuss the value of having a business mentor to support the start up of the business (10)</p> <p>Becki wanted to set up as a limited company to project a professional image. Analyse the problems of her setting up as a limited company as opposed to a sole trader. (10)</p>
16	<b>Pet Pavilion</b>	<p>Discuss the importance of location for a business such as Pet Pavilion. (10)</p>
17	<b>tutor2u</b>	<p>Explain how the investment of “sweat equity” by an entrepreneur can help a start-up business succeed. (10)</p> <p>Discuss the importance of retained profits as a source of finance to a small, growing business (8).</p>
18	<b>Lynch’s Direct</b>	<p>Lynch commented that the biggest challenge was the competition he faced from the supermarkets. Explain two other factors that could influence the growth of his business (6)</p>
19	<b>LinksPutt</b>	<p>State two non financial areas that a bank manager would have expected to see in the business plan for LinksPutt. (2)</p> <p>Assess the value of compiling a business plan for LinksPutt (10)</p>
20	<b>Tea on the Green</b>	<p>Explain one reason why Dawn should have carried out market research as part of their business planning. (4 marks)</p> <p>Outline two risks associated with the start up of Tea on the Green. (4)</p> <p>Examine the factors that Dawn should consider when they were choosing a suitable business location (10)</p>