Prifysgol Cymru
Y Drindod Dewi Sant
University of Wales
Trinity Saint David

APPENDIX GA36b

LEVEL 5 ASSESSMENT SPECIFICATION

Programme:	**BA Business Management**		
Module:	**Entrepreneurship**		
Module code:	**LCBB5001**	**Contribution to Overall Module Assessment (%):**	**50%**
Lecturer:	**Laila Maazouz**	**Internal Verifier:**	**Nishi Ramsurrun**
Assignment Title:	**Assessment 2:** **Business plan**	**Word count (or equivalent):**	**2000 words**
Submission deadline:	**Weekday: 08/09/2023**	**Return date of provisional marks & written feedback:**	**20 working days from the submission date**
Submission method:	All written assessments, where practical and possible, must be submitted via Turnitin unless otherwise instructed by the Lecturer. (Please DO NOT put this assessment specification into Turnitin or it will match many similarities with other students' submissions.) **Alternative submission method (if applicable):** **Late submission of the assessment will result in a late penalty mark.** Penalties for late submission: Up to one week late, maximum mark of 40%. Over one week late, 0%. Only the Extenuating Circumstances Panel may approve a change to submission dates.		
Academic honesty / referencing:	Academic honesty is required. In the main body of your submission you must give credit to authors on whose research and ideas your work is based. Append to your submission a reference list that indicates the books, articles, etc. that you have used, cited or quoted in order to complete this assessment.		

Module Learning Outcomes (From module syllabus)
• Apply entrepreneurship knowledge to the development of new products and services with the aim of integrating some form technology • Develop a robust business model that covers key areas such as management plan, operational plan, and marketing plan • Apply macro/micro economic tools such as porters five forces to determine industry attractiveness • Critically discuss various financing options available to entrepreneurs.

TASK DESCRIPTION

ASSESSMENT 2

Assessment Component 2 – Business Plan (50%)

After successfully submit a proposal of a business idea, you decide to write your business plan. You are expected to be creative and put forward a start-up business plan ***This should be consistent with what you have identified in Assessment 1.*** *For your business ideas, you are not expected to gain a deep technical knowledge of the relevant industry but rather apply the business concepts that you have learned during this course, particularly the topics relevant to set up and launch a business.*

Task: You are required to complete a business plan for the start-up idea from ***Assessment 1***. You must follow all the steps from the guidance provided below, Porter's five forces analysis **must** be conducted in other to highlight the industry attractiveness (industry analysis), Four P's **must** be used in preparing the marketing plan and the strategies for sales. Other broad areas to be covered within the business plan include Business description/Intellectual Property/Legal Considerations, operations and management team plan, financial plan and sustainability.

The guidance for the business plan has been provided below and MUST be used for the assessment.

GUIDANCE FOR STUDENTS IN THE COMPLETION OF TASKS

NOTE: The guidance offered below is linked to the six common assessment criteria overleaf.

1. Business Description / Intellectual Property and Legal considerations

The business description is a short overview of the entire business plan; it provides a summary of the new venture's distinctive nature. This section should be written last to ensure it covers key areas of the business plan.

The business description section provides a general description of the company. It should include your <u>mission statement</u>, description of <u>product or service</u>. You must tell the reading audience what the intellectual property considerations in your idea is. It may be in its design or delivery. The ownership structure and Legal considerations should also be laid out.

2. Industry Analysis

A general description of the business's industry in terms of size, growth rate, and sales projections should be provided with a **VRIO analysis**. More specific analysis **must be conducted using Porters five forces model** to understand dynamics of the industry you would be going into; this analysis would help you decide whether to enter a particular industry and whether an attractive position can be carved out in that industry.

3. Operations and Management Team Plan

The operations plan section of the business plan outlines how your business will be run and how your product or service will be produced. A useful way to illustrate it is by providing detail on your business model which focuses on the revenue stream.

The management team plan is a critical part of the business plan and is often considered the second most important section after the business description, it provides a brief profile of each member of the management team, starting with the founder or founders of the firm. The profiles should illustrate why each individual is qualified and will uniquely contribute to the success of the firm. **Be clear what the legal structure of your planned business and justify your choice. In doing this highlight the different options available and evaluate the differences to justify your choice**.

4. Marketing Plan

The marketing plan focuses on how the business will market and sell its product or service. It deals with the nuts and bolts of marketing in terms of price, promotion, distribution, and sales strategies. A company's marketing plan can be described by articulating its marketing strategy, positioning, and points of differentiation, and then considering how these overall aspects of the plan will be supported by product, price, promotional mix, and distribution strategy. **The Four P's must be used to describe your marketing strategy.**

5. Financial Plan

The final section of a business plan presents a firm's start-up costs. The first thing to include is a source and uses of funds statement, which is a document that lays out specifically how much money a firm need (if the intention of the business plan is to raise money), where the money will come from, and what the money will be used for. **Highlight in your financial plan and briefly discuss the different types of financing available. You are also required to create a six-month cash budget forecast. Reflect your sales in how you will achieve financial sustainability.**

6. Market Research

Extensive market research on the specific industry and macro environment must be conducted. Use of relevant statistics and credible sources in identifying trends which stimulate opportunity identification. This has to be convincing.

Essential Resources:

- Resources listed on the lecture schedule and on Moodle
- The student handbook.
- You are expected to use several relevant academic sources for referencing including textbooks, academic journals and other credible sources (from EBSCO). As part of your portfolio, you need to complete the six tasks detailed below.

MARKING CRITERIA AND STUDENT FEEDBACK

This section details the assessment criteria. The extent to which these are demonstrated by you determines your mark. The marks available for each criterion are shown. Lecturers will use the space provided to comment on the achievement of the task(s), including those areas in which you have performed well and areas that would benefit from development/improvement.

Common Assessment Criteria Applied for Assessment Component 2 – Business plan - 50%	**Marks awarded**
1. Business Description / Market Opportunity	15
2. Industry Analysis	15
3. Operations and Management Team Plan	30
4. Marketing Plan	15
5. Financial Plan	15
6. Market Research	10

Assignment Mark (Assessment marks are subject to ratification at the Exam Board. These comments and marks are to give feedback on module work and are for guidance only until they are confirmed.)	Late Submission Penalties (tick if appropriate)		
	Up to four weeks late		
	First attempt?		100%

GENERIC ASSESSMENT CRITERIA

Level 5

In accordance with the Framework for Higher Education Qualifications, at the end of Level 5 students will be expected to have developed sound knowledge and critical understanding of the well-established concepts and principles in their field of study, and of the way in which those principles have developed. They will have learned to apply those concepts and principles more widely outside the context in which they were first studied, including, where appropriate, the application of those principles in an employment context. They will have knowledge of the main methods of enquiry in the subject area, and ability to evaluate critically different approaches to problem solving. They will possess an understanding of the limits of their knowledge, and how this influences their analyses and interpretations. They will be able to use a range of established techniques to initiate and undertake critical analysis of information, and to propose solutions to problems arising from that analysis. They will be able to effectively communicate information, arguments and analysis in a variety of forms to specialist and non-specialist audiences, and deploy key techniques of the discipline effectively. They will be able to undertake further training, develop existing skills and acquire new competences that will enable them to assume significant responsibility within organisations. They will have the qualities and transferable skills necessary for employment requiring the exercise of personal responsibility and decision-making.

Level 5	FAIL	MARGINAL FAIL	SATISFACTORY (3rd / Pass)	GOOD (2.2 / Pass)	VERY GOOD (2.1 / Merit)	EXCELLENT (1st / Distinction)	EXCEPTIONAL (1st / Distinction)
Category	0-29%	30-39%	40-49%	50-59%	60-69%	70-84%	85-100%
Engagement with literature (including reading, referencing, academic conventions and academic honesty)	Little or no evidence of reading and/or reliance on inappropriate sources. Views and findings mostly unsupported and non-authoritative. Referencing conventions used incoherently	Poor engagement with essential reading. No evidence of wider reading. Reliance on inappropriate sources, and/or indiscriminate use of sources. Heavily reliant on information gained	Engagement with a limited range of mostly relevant and credible sources. Some omissions and minor errors. Referencing conventions evident though not always applied	Engagement with an appropriate range of literature, including sources retrieved independently. Some over-reliance on texts. Referencing may show minor inaccuracies or	Engagement with a wide range of literature, including sources retrieved independently. Selection of relevant and credible sources. Very good use of referencing, with no/very	Engagement with an extensive range of relevant and credible literature. Consistently accurate application of referencing.	Exceptional engagement with an extensive range of relevant and credible literature. High-level referencing skills consistently applied.

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	or largely absent.	through class contact. Inconsistent and weak use of referencing.	accurately or consistently.	inconsistencies.	few inaccuracies or inconsistencies.		
Knowledge and understanding (Sound knowledge and critical understanding of the well-established concepts and principles in their field of study; knowledge of the main methods of enquiry in the discipline.)	Major gaps in knowledge with unsatisfactory, uncritical understanding of the subject matter. Much irrelevant material. Substantial inaccuracies. Significantly flawed understanding of the main methods of enquiry in the discipline.	Fragmentary knowledge, with only superficial critical understanding. Some significant inaccuracies and/or irrelevant material. Incomplete or partially flawed understanding of the main methods of enquiry in the discipline.	Limited but adequate knowledge and critical understanding of the well-established concepts and principles within the subject area, with a few gaps in the selection of material. A narrow critical understanding of the main methods of enquiry.	Knowledge is reasonably detailed and accurate. A good critical understanding of the well-established concepts and principles and the main methods of enquiry, with minor gaps in the selection of material.	Knowledge is reasonably extensive. Exhibits very competent critical understanding of the well-established concepts and principles of the subject and the main methods of enquiry. Breadth and depth of knowledge.	Excellent, detailed knowledge and highly critical understanding of the well-established concepts and principles of the subject and the main methods of enquiry.	Exceptionally detailed knowledge and outstanding critical understanding of the well-established concepts and principles of the subject and the main methods of enquiry. May go beyond established theories.
Cognitive and intellectual skills (Critical evaluation and analysis of concepts and principles; argument and	Wholly or almost wholly descriptive work. Little or no critical evaluation and analysis of concepts	Largely descriptive work, with superficial use of critical evaluation and analysis of concepts	Limited attempt at critical evaluation and analysis of concepts and principles,	Some critical evaluation and analysis of concepts and principles, though	Sound critical evaluation and analysis of concepts. Is selective in the range of evidence used and	Excellent critical evaluation and analysis of concepts and principles leading to logical,	Outstanding critical evaluation and analysis of concepts and principles. Uses

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judgement; the limits of their knowledge, and how this influences their analyses and interpretations.)	and principles. Failure to develop arguments, leading to illogical or invalid judgements. Unsubstantiated generalisations or opinion, made without use of any credible evidence.	and principles. Weak development of arguments and judgements. Information accepted uncritically, uses generalised statements made with scant evidence and unsubstantiated opinions. Ideas sometimes illogical and contradictory.	tending towards description. Some evidence to support arguments and judgements but these may be underdeveloped, with a little inconsistency / mis-interpretation or failure to fully recognise limits of knowledge.	descriptive in parts. An emerging awareness the limits of their knowledge and ability to use evidence to support the argument though with some tendency to assert/state opinion rather than argue on the basis of reason and evidence. Mostly valid arguments and logical judgements.	synthesises rather than describes. Ability to devise arguments that show awareness of different stances, and use evidence convincingly, to support appropriate and valid judgements.	evidence-based, reasoned arguments and judgements. Explicit recognition of other stances and a strong awareness of the limits of their knowledge. A capacity for independent thought and ability to 'see beyond the question', suggesting some grasp of the broader field and wider concepts.	evidence exceptionally well to connect ideas, and support highly logical and persuasive, arguments and judgements. Evidence of independent thought and ability to 'see beyond the question', suggesting a clear grasp of the broader field and wider concepts. Perceptive recognition of the limits of their knowledge, and how this influences their analyses and interpretations.

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Category	**0-29%**	**30-39%**	**40-49%**	**50-59%**	**60-69%**	**70-84%**	**85-100%**
Practical skills (Apply underlying concepts and principles more widely outside the context in which they were first studied; use a range of established techniques; propose solutions to problems arising from analysis.)	Limited or no use of established methods, materials, tools and/or techniques. Little or no appreciation of the context of the application. Limited understandin g of the application of theory to practice or making appropriate links between the two. Very weak problem-solving skills outside the context in which they were first studied.	Rudimentary application of established methods, materials, tools and/or techniques but without consideration and competence. Flawed appreciation of the context of the application. Weak understandin g of the application of theory to practice, with only occasional evidence of making appropriate links between the two. Weak problem-solving skills outside the context in which they	An adequate awareness and mostly appropriate application of established methods, materials, tools and/or techniques. Basic appreciation of the context of the application. Theoretical knowledge and understandin g applied in practice, but not always making logical links between the two. Can identify problems and propose basic solutions outside the context in which they were first studied.	A good and appropriate application of established methods, materials, tools and/or techniques. Clear appreciation of the context of the application. Mainly consistent, accurate and logical application of theory to practice, making appropriate links between the two. Can identify problems and propose mostly appropriate solutions outside the context in which they were first studied.	A very good application of a range of established methods, materials, tools and/or techniques. Very good consideration of the context of the application, with perceptive insights. Consistent, accurate and logical application of theory to practice, making appropriate links between the two. Can identify problems and propose appropriate solutions outside the context in which they	An advanced application of a range of established methods, materials, tools and/or techniques. The context of the application is well considered, and insightful. Consistent, accurate and logical application of theory to practice, making well-developed links between the two. Can identify problems and propose excellent, creative solutions outside the context in which they were first studied.	Exceptional levels of application and deployment skills using established methods, materials, tools and/or techniques. Consistent, accurate and logical application of theory to practice, making highly developed links between the two. Can identify routine and non-routine problems and propose quite sophisticated, creative solutions outside the context in which they were first studied.

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		were first studied.			were first studied. Evidence of some creativity.		
Transferable skills for life and professional practice (Effectively communicate in a variety of forms to specialist and non-specialist audiences; the qualities and transferable skills necessary for employment requiring the exercise of personal responsibility and decision-making.)	Communication medium is inappropriate or misapplied. Work is poorly structured, disorganised and/or confusingly expressed. Very weak use of language and/or very inappropriate style. Failure to work effectively as part of a group. Little or no evidence of the skills for employment requiring the exercise of personal responsibility	Communication medium is poorly designed and/or not suitable for the audience. Work is poorly presented in a disjointed manner. It is loosely, and at times incoherently, structured, with information and ideas often poorly expressed. Weak use of language and/or inappropriate style. Flawed approach to group work, meeting only partial	Can communicate in a suitable medium for the audience but with some room for improvement. Mostly ordered presentation and structure in which relevant ideas / concepts are reasonably expressed. Work may lack coherence in places. Can work as part of a group, meeting most obligations to others but perhaps with limited involvement	Can communicate effectively in a suitable medium for the audience, but may have minor errors. Mostly coherent, organised work, in a suitable structure and is for the most part clearly expressed. Can work effectively independently and/or as part of a team, with clear contribution to group activities. Demonstrates the skills for employment requiring the	Can communicate well, confidently and consistently in a suitable medium for the audience. Work is coherent, fluent, well-structured and organised. Can work very well autonomously and/or as part of a team, with very good contribution to group activities. Demonstrates very good skills for employment requiring the	Can communicate professionally confidently and consistently in a suitable medium for the audience. Work is coherent, very fluent and is presented proficiently. Can work autonomously with initiative. Where relevant can work professionally within a team, showing leadership skills as appropriate, and meeting obligations. Demonstrates	Can communicate with an exceptionally high level of professionalism, highly suitable for the audience. Work is exceptionally coherent, very fluent and is presented professionally. Can work exceptionally well within a team, showing leadership skills. Demonstrates exceptional skills for employment requiring the exercise of personal

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	and decision-making.	obligations to others. Limited evidence of the skills for employment requiring the exercise of personal responsibility and decision-making.	in group activities. Demonstrates the basic skills for employment requiring the exercise of personal responsibility and decision-making, with some areas of minor weakness.	exercise of personal responsibility and decision-making, with some areas of strength and some of minor weakness.	exercise of personal responsibility and decision-making, with just occasional minor weakness.	excellent skills for employment requiring the exercise of personal responsibility and decision-making and an appetite for further development.	responsibility and decision-making and an appetite for further development.