

LCLM4006 Enterprise & Entrepreneurship

Step-by-step guide template for Assessment Component 1: Business Plan (1500 words)

First page:

Your first page should be the Title Page (not included in the word count). You should include your program of study, module name and code, your assignment title, and the lecturer's name. In addition, you should include your name and student ID number. If you could add the university logo would be beneficial as it is important to present your work professionally.

Second page:

Your second page should be the Executive Summary (not included in the word count). Include a summary of the important points that provide key information about the business plan at a glance.

Third page:

Your third page should be the Table of Contents (not included in the word count). Please ensure that the pages are numbered correctly and that all fonts are the same size (paragraph headings or text). Your third page should only be the Table of Contents.

In the next pages, you should include the following sections as instructed in the assessment specification:

1. Overview of the business idea: Product and/or service that your startup will be offering, management structure, and legal format. Explanation of the environmental sustainability or community support idea.
2. Market Research: An environmental analysis (e.g., PESTEL) and some information about the competition.
3. Marketing Communications: Explanation of the marketing strategies the enterprise will adopt to reach their customers.
4. Financials: Specify the amount of funding you are required and state the funding source/s and why. In addition, outline the main startup expenses expected during the first month of operations.
5. Reference List: Not included in the word count.

Overview of the business idea, product and/or service that your company will be offering

Describe and provide an overview of the business idea and the product/s or service/s you will offer. Do not list all the product/s or service/s, but provide an overview. For example, your idea is a Romanian restaurant serving Romanian food cuisine dishes, table seating, and take-away service, etc. Provide some relevant statistics if possible as well. For example, you could research how many Romanian restaurants are in Birmingham or offer a more generic data describing the ethnic minority restaurant industry in Birmingham or the West Midlands. You need to explain at least one element related to environmental sustainability or community support. Finally, make sure that you offer a short critical explanation of why this is a good entrepreneurial idea by highlighting your unique selling point advantage (USP). Please cite the sources for any data you include.

Use the UWTSD library to find academic articles, books, and UK government sites for statistical data. For example:

Department of Business and Trade: Business population estimates for the UK and regions 2024: statistical release (<https://www.gov.uk/government/statistics/business-population-estimates-2024/business-population-estimates-for-the-uk-and-regions-2024-statistical-release>).

Legal format of the startup company

In this section, you should describe the legal format of your company and provide a brief explanation of why you have chosen this particular legal format. It would be beneficial if you could add some in-text citations from academic literature for your explanation. i.e., definition of the particular legal format. In addition to the legal format, you should provide the management structure of your company.

PESTEL analysis and competition

For this section, you would need to provide a detailed PESTEL analysis for your business idea and provide some information about the competition (e.g., your key competitors).

Marketing plan (How will you attract customers (website, social media, etc.))

In this section, you should explain your marketing approach and how you will attract customers. The internet and mobile devices are becoming an integral part of our lives, therefore, if you were to start your own venture, consider what technologies/platforms you would utilise to attract customers and why/how. In addition, if your idea requires a physical premise, then it is very important to carefully consider where you will be located by evaluating the customer foot traffic data within that area.

Funding and expenses

For this section, you should specify the amount of funding required and explain the possible funding sources (banks, business angels, etc.) from which you would seek funding for your entrepreneurial idea. You should also outline the main startup expenses expected during the first month of operations.

Reference list

Make sure that all your references are alphabetically listed and that you are using the Harvard referencing method correctly. If unsure, please take a look at the guide provided by UWTSD. Your submission must have between 8-10 references/citations.

Important elements to consider

- ❖ Your business idea must include at least one element related to environmental sustainability or community support. To protect the environment, you may consider initiatives related to reducing, reusing, and recycling resources. To support the local community, you could explore ideas such as creating local employment opportunities, promoting community engagement, sourcing goods and services locally, and other similar initiatives.
- ❖ Please present your work (business plan) professionally, i.e., make sure that all the headings are clear and visible, all paragraphs are aligned correctly, all the text has the same font, aligned, and any table is correctly displayed.
- ❖ Please add some images. For example, if you are writing about an Asian restaurant, add an image of an Asian restaurant that you found on the internet, but remember to cite the source you have taken the image from.
- ❖ Please remember that the business plan assessment component 1 (1500 words Business Plan) should be written on a Microsoft Word document, and Microsoft Office 365 is free for all UWTSD students.
- ❖ If you do not know how to generate a Table of Contents, you may watch this video: <https://youtu.be/45s9VKQ6wEI?si=S4bGKyoe1YJh6ec8>.
- ❖ When you write a paragraph, you may use the PEEL writing method to structure it (Point, Evidence, Explanation, and Link). For details, you may watch this video: https://youtu.be/BNOeHzOJccA?si=l87_nZ2l2pagsSqY.
- ❖ For a refresher of referencing, you may watch this video: [UWTSD Cite Them Right](#).
- ❖ Our UWTSD online library is here: [Library & Learning Services at UWTSD](#). Particularly, the AI Primo Research Assistant is useful.