

Before we start...

As there are quite a few of us here, please ensure that your microphone is muted during all teaching until you are asked a question or there is a group discussion to prevent background noise.

Your camera must be always on during lectures please.

use the Teams university background to protect your privacy.

YOU must join via a laptop or PC/MAC

You will be removed and logged as absent if you fail to adhere to these

This and all sessions will be recorded so that you can watch it again

BMIH5001

Entrepreneurship

Business Pitch

Assessment 2 Recap

Q&A

HOSPITALITY
AND
TOURISM
MANAGEMENT

Man Geni Addysg Uwch yng Nghymru
Where Higher Education Began in Wales



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

Assessment 2

**DEADLINE: Monday 18th November 2024
(23:59)**

2000 word group report & 10-min group pitch

A template for your business plan will be provided and should be followed (the use of any other template will result in a failing grade)

Presentation/ Business Pitch – Week commencing 11th November 2024

In your teams will be provided a time slot where you will have 10 minutes to present the key concepts and justifications of your business plan. This is an opportunity for you to pitch your idea and show how viable your business could be. It will be expected that all members of the group will show an equal contribution to the business pitch.

Failure to attend and contribute during the business pitch will result in a failing grade for this assignment



What is a Business Pitch?

A business pitch is a **presentation of a business idea** to a group of people who can help turn your idea into a reality.

You can pitch to:

- Investors who can help fund your idea
- Potential customers who will pay for your product or service
- Advocates who will support your idea



The Art of a Good Business Pitch



The Ingredients of a Pitch

Introduction: Brief overview and hook.

Problem: Define the problem you are solving.

Solution: Present your product/service as the solution.

Market Opportunity: Highlight the market potential.

Business Model: Explain how you will make money.

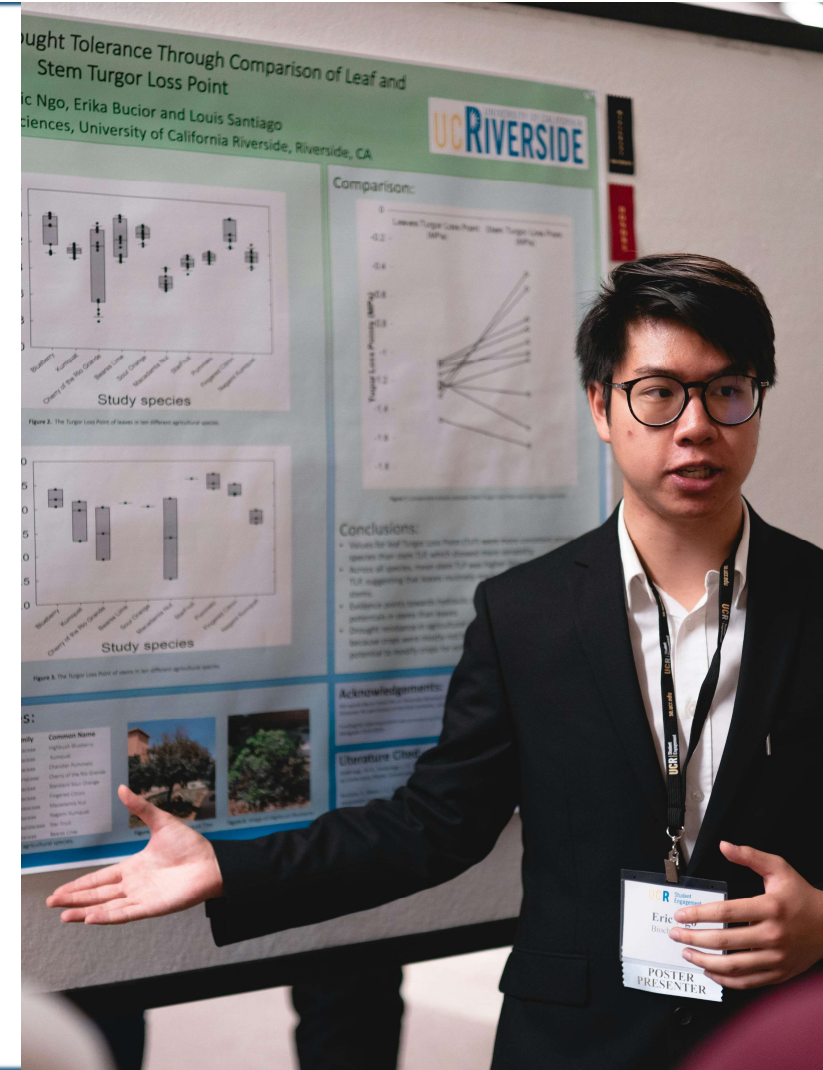
Competitive Analysis: Show how you stand out from competitors.

Go-to-Market Strategy: Outline your plan to reach customers.

Financial Projections: Provide key financial metrics and forecasts.

Team: Introduce your team and their expertise.

Conclude: Summarise the reason the audience should be interested.



Tips for Top Pitching

No. 1: Crafting a Compelling Story

- **Storytelling:** Importance of weaving a compelling narrative.
- **Hook:** Start with an engaging hook to grab attention.
- **Emotional Connection:** Create an emotional connection with the audience.



Tips for Top Pitching

No. 2: Creating Effective Visuals

•Design Tips:

- **Simplicity:** Keep slides clear and uncluttered.
- **Consistency:** Use consistent fonts, colours, and styles.
- **Visual Aids:** Use images, charts, and graphs to illustrate points.



Tips for Top Pitching

No. 3: Practicing Your Pitch

- **Rehearsal:** Importance of practicing your pitch multiple times.
- **Feedback:** Seek feedback from peers or mentors and refine your pitch.
- **Timing:** Ensure your pitch fits within the allotted time.



Tips for Top Pitching

No. 4: Delivery Techniques

- **Body Language:** Maintain good posture and eye contact.
- **Voice Control:** Speak clearly and confidently.
- **Pacing:** Control the speed of your delivery to keep the audience engaged



Tips for Top Pitching

No. 5: Common Mistakes to Avoid

- Overloading slides with information.
- Ignoring the audience's needs.
- Being too vague or too detailed.
- Not practicing enough.



The Perfect Pitch (...in under 2 minutes!)



The Perfect Pitch (... in hospitality!)





Any questions?



Take a break!

HOSPITALITY
AND
TOURISM
MANAGEMENT

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GROUP

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Where Higher Education Began in Wales

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EAT SLEEP & DRINK
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Prifysgol Cymru
Y Drindod Dewi Sant
University of Wales
Trinity Saint David

Assessment 2

DEADLINE: Monday 18th November 2024 (23:59)
2000 word group report & 10-min group pitch

In groups you will write and present your **Business Plan** of a small, viable hospitality related business using the template provided

Your group will be required to:

- Write and present a viable and realistic hospitality based business Business Plan.
- Develop a persuasive hospitality business and identify realistic and accurate funding sources.
- Explore the opportunities and support available to you to undertake this venture.
- Evaluate the market potential and outline the business decisions to minimise the risk of failure and boost early success.
- Include accurate financial information relating to 'start-up' funding and/or support.
- Show evidence that you have researched your concept and present it in a persuasive and professional report. Potential stakeholders and investors will need to be convinced that your proposal offers a return on their investment (financial or otherwise).
- Present your business plan in a 10 min Business Pitch with a reference list and in-text citations.



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Business Plan Cover Page

(Must use the Business Plan Template on Moodle)

Business Plan for

<INSERT BUSINESS/CONCEPT NAME HERE>

Produced By:

GROUP MEMBERS:

Student Name	Student No.

Dated: _____

Module Name: Entrepreneurship

Module Code: BMIH5001

Lecturer Name: _____

ENSURE ALL RED
TEXT IS DELETED
BEFORE SUBMISSION

Executive Summary

An executive summary for a business plan should concisely highlight the most important aspects of the plan.

- Outline the business's product or service it offers.
- Detail the market opportunity, explaining opportunities that exist and your target market.
- Summarize your competitive advantage and why your business stands out.
- Include a snapshot of your financial projections and funding requirements.
- Conclude with some short-term goals that the business is hoping to achieve.

Keep it clear, compelling, and under one page.

The Business Idea

The Product/Service

- Include the company name, location and industry it will be operating in.
- Briefly, what the business does and who for?
- Explain your product or service in simple direct terms.
- What the features and benefits are of the product/service? What is the value proposition?

SWOT Analysis Summary

Briefly highlight the key strengths and weaknesses from your SWOT Analysis on the business (Appendix A).

Discuss the opportunities and threats you noted, and what you will do to **reduce risk** and maximise potential.

The Team

Key Personnel

Briefly tell us about the members of the group, about your relevant skills and experience, and your roles and responsibilities in the business.

Skills Gaps & Key Partners

Identify the skills shortages your business has and what you're going to do about it (staff, training or outsource).

- **Additional Staff Requirements (Roles and Responsibilities):**
(What roles will you recruit for, why and what skills gap will it fill?)
- **Training and Development:**
(What training, provided by who, to fill which gap, how much – provide references)
- **Outsourced Support / Key Partners:**
(Who will you use and why, which specialist service will this provide your business, how much – provide references)

Market Research

Market Information, Trends and External Factors

- What facts and figures have you found from your research that offer credibility and support to your business proposal? (Statistics, data, percentages, financial figures, population and size, etc)
- What trends have you identified from your market research that are important to your business idea?
- Highlight the main, 'interesting' findings from your PEST analysis (Appendix B). What external factors have you identified that will have significant impact on your business, and what can you do about them?

Customer Profiles

Who is your business aimed at? Identify and discuss three distinct customer profiles from your research that you would target for your product and service.

Competitor Profiles

Identify three distinct competitors that you will be competing with for customers. What's your competitive edge/advantage?

Marketing Plan

Price

How are you going to price your products/services in order to appeal to customers? What will your prices say about your product or service in terms of quality and affordability? How do they compare to competitors?

Product

Give some ideas about the aesthetics of your product/service. How will it look, any design or packaging ideas, give some ideas around branding, etc.

Placement

Where are your products and services going to sold online and offline? How are your products and services distributed/delivered to customers?

Promotion

How are you going to raise awareness and promote your product/service? How are you going to create relationships with customers and encourage feedback and loyalty?

Key Resources

Describe the key physical resources your business requires to start-up and operate.

Premises

What physical space do you need for your business? For production, sales, administrative work, etc. Where will this be located ideally and what are the costs for rent and business rates approximately?

Equipment

What are the most important things you will need to do your key business activities? What equipment, tools, technology, fixtures/fittings, etc do you need to operate effectively and competitively?

Key Suppliers

What key suppliers do you need for your business to operate effectively that will provide you with the ingredients, materials or functions to operate and sell to customers on a day-to-day basis?

Finances & Start-Up Support

A basic understanding of the level of income needed to outweigh costs should be demonstrated in this section for your first year of operations. A summary of figures should be shown in table/chart format. It should detail expected annual costs and annual income, and a summary of overall profit/loss.

Financial Summary

Explain how you have arrived at the figures in the previous chart. Provide detail for the main costs and areas of income shown (this should link to other sections in the business plan, including The Team, Marketing Plan and Key Resources). Without this section and explanation then your figures are meaningless – attention should be given to providing realistic, well-researched figures.

You should also detail the start-up support you have found that is suitable/applicable for your business and industry. This should be included in the previous chart within Income.

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Appendix

Three compulsory appendices are included (A, B, C) but you can also include additional appendices if you wish. Appendices contain any additional information such as raw data, tables, and supporting information such as screenshots, and additional evidence. The information in the appendices is relevant but is too long or too detailed to include in the main body of your work.

Appendix A – SWOT Analysis

Appendix B – PEST Analysis

Appendix C - Copy of Pitch Supporting Material

Appendix D..... Etc,etc.

Reference List

Minimum of 20 references.

“This is a 2,000 word report and so you need to include 20 sources as a minimum. These must also be inserted as in text citations, to support your writing.”



ACTIVITY

In your **Assessment 2 groups** (15-20min):

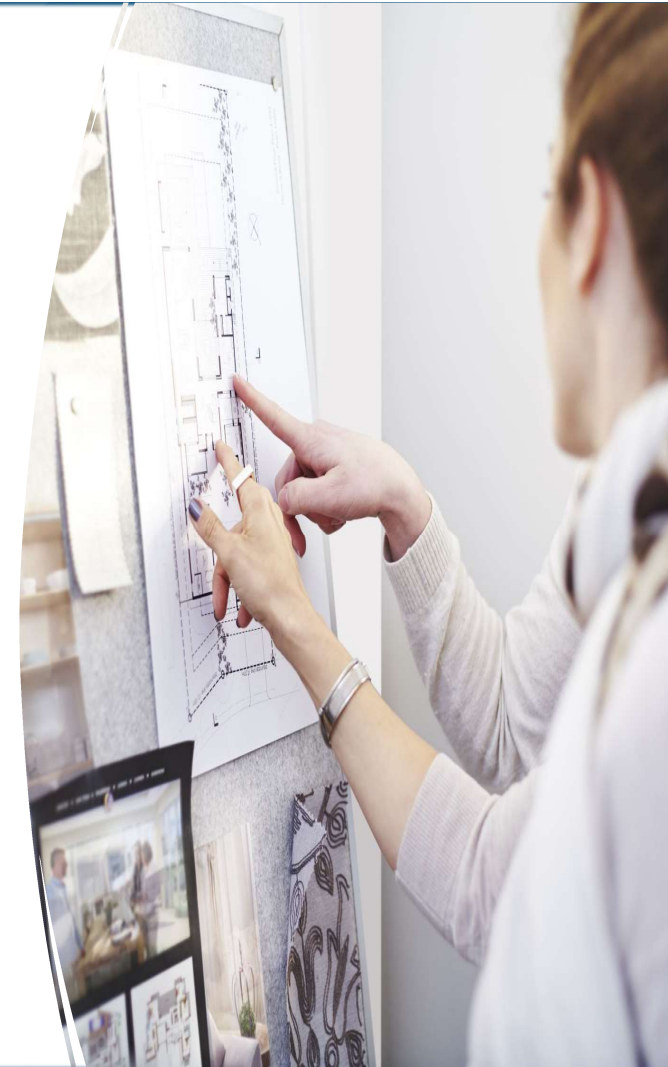
- Discuss your pitch ideas/ begin to create a plan on how to present your idea
- **Review the Business Plan template:**
 - *Is there any incomplete sections?*
 - *Do some sections need to details?*
 - *Is the information consistent throughout?*

NEXT WEEK...

BUSINESS PITCH PRESENTATIONS!

Your time slot for your group's presentation are now in your Teams calendar!
(if you don't attend, you will fail Assessment 2)

- *Prepare a draft version of your business plan that can be shared immediately after your presentation, where I can give 'live' in-person feedback for you.*
- *Practice your Business Pitch ensuring all members contribute equally and you are within your 10-minute time allowance. PRACTICE, PRACTICE, PRACTICE!*
- *Presentations do not need to be submitted or emailed, but you should include your slides in Appendix C of the Business Plan!*





Any questions?

Thank you!

I look forward to seeing you next week, if you have any questions in the meantime please send me an email...

...(from your student email account ALWAYS!).

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AND
TOURISM
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