**Year 10 – Unit R063 – LO2 – The Business Plan**

Now that you have carried out all of your individual research and have come to an agreement with your group on which idea you are choosing, and have written and agreed on your objectives, you are ready to move onto the nitty-gritty of the course – actually planning in-depth and creating the product.

As a group (and as an individual), you will need to produce a plan to show that you understand and have considered the following:

* Target Market – who are they? (age groups, gender etc)
* Researching the Market – questionnaires, analyse results, research online etc
* Prices and Offers – taken from research above, how do you ensure this is competitive etc
* Advertising – where, how, create some examples
* Suppliers – compare at least three, when are you getting things, where, why etc?
* Location – where are we selling (Are you only ging to sell in school or would you like to try and sell after the fair too?)

You will all have to take different roles (chairman, secretary, finance etc) in your groups and the more you do and document, the more marks you will receive. When you have meetings, it is important that you take ‘minutes’ of these meetings and record exactly what you as an individual have contributed to the group/process.

The plan that you produce will include the roles that people will be doing, how long they have to do them, reasons for the role and how their role affects the overall outcome of your task.

When you have completed all of the above research, this can be handed in as a completed plan. Can I recommend that you show your own work highlighted in a different colour or font from that of the rest of the group to show exactly what you have done.

Please remember to fill in your diary log as you go along.