

Unit 4: Market Research for a Start-up Business

Delivery guidance

Approaching the unit

Learners should share their knowledge of market research gained through their own experiences as consumers, customers or perhaps as employees. It is likely that they will have taken part in surveys and focus groups and so will already have an idea of what market research is and why it is used by businesses.

Learners should explore the value of market research to businesses and be given opportunities to work with guest speakers from local businesses to understand how they used market research activities to meet their marketing objectives. Learners should then carry out primary and secondary market research for their own original enterprise idea and assess the advantages and disadvantages of different market research methods.

Learners should analyse and interpret the data they collect to make justified recommendations for their enterprise idea. By enabling learners to undertake market research activities for an original esports product or service, learners will have a realistic and vocational context for their work.

You can use a range of delivery methods in this unit, such as:

- discussions, e.g. class and small group discussions on the purposes of market research
- individual or group presentations, e.g. pitching learners' original business ideas
- case studies and guest speakers discussing how market research has been used successfully in businesses
- videos, e.g. clips of business pitching/proposal presentations from television such as BBC TVs 'Dragons' Den', 'The Apprentice' and ABC TVs 'Shark Tank'
- practical activity e.g. carrying out market research activities.

Group work is an acceptable form of delivery, but you must ensure that each learner produces sufficient evidence on their own for assessment.

You should involve local employers in the delivery of this unit by inviting them as:

- guest speakers
- members of the audience for learner presentations
- contributors to case study material
- providers of work experience for learners, and of market research materials as exemplars
- mentors for learners.

Summary of unit

Learning aim	Key content areas	Assessment approach
A Examine types of market research used by start-up businesses to inform decision making	A1 Purpose of market research A2 Marketing objectives A3 Types of research A4 Appropriateness of choice of research	This unit is assessed through a Pearson Set Assignment.
B Implement market research activities to meet a specific start-up esports business marketing objectives	B1 Generating and refining esports enterprise ideas B2 Market research activities	
C Review market research findings and make recommendations for a start-up esports business	C1 Statistical analysis and interpretation of primary and secondary research C2 Presentation of research results C3 Value of the information	

Assessment guidance

This unit is assessed using a Pearson Set Assignment (PSA). The assessment is set by Pearson and is taken under controlled conditions before it is marked by teachers. Set assignment units are subject to external standards verification processes common to all BTEC units. Learners are permitted to resit set assignment units during their programme. Sample PSAs are available on the Pearson website.

For learning aim A, the main source of evidence is likely to be a written report. However, learners could also use written plans to produce a video report or vlog. Learners should justify the different types of primary and secondary market research used by a selected start-up business to meet their marketing objectives. Learners can select any business to explore but should ensure that they can obtain sufficient information relating to market research activities.

For learning aim B, learners must present the results of primary and secondary market research that they have undertaken. They should undertake at least two methods of primary research and at least two methods of secondary research. This evidence might be presented as a portfolio containing questionnaires, videos of focus groups and relevant statistics and reports. Learners must justify the methods of market research they chose to carry out and why these were appropriate for the marketing objectives identified.

For learning aim C, learners must analyse and interpret their findings from their market research activities and make suggestions for improvements to this

process. Learners should present their findings using appropriate methods such as graphs, tables and reports. They should also assess their confidence in the data collected.

Delivering the learning aims

For learning aim A, introduce the topic by asking learners to share their experiences of market research as a consumer. Learners should then explore how businesses, both local and global, use market research to inform their decision making. Guest speakers would greatly enhance the delivery of this learning aim as they can provide real-life examples and case studies for learners to investigate.

For learning aim B, learners could propose an idea for an original esports enterprise such as a new product or service. They should then undertake some relevant primary and secondary market research to assess this validity and potential of this enterprise idea. They might design questionnaires, focus groups and surveys and deliver these to peers or the wider community. Learners should link the activities been undertaken with the marketing objectives they have identified.

For learning aim C, learners should explore how to interpret their research findings by using statistical analysis. They should work with existing data sets and data they have obtained through their own market research to draw conclusions and make recommendations. Learners should explore how to present data obtained from primary and secondary market research in a range of formats such as reports, presentations, graphs and tables. It is important that learners understand the limitations of data obtained through market research and they should assess the validity, sufficiency and reliability of the data have obtained.

Getting started

This provides you with a starting place for one way of delivering the unit, based around the recommended assessment approach in the specification.

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Introduction

Begin with a group discussion to determine what experience learners have of market research.

Learning Aim A: Examine types of market research used by start-up businesses to inform decision making

- Assign learners a list of the purposes of market research listed in A1 of the unit content. They should rank these purposes from most important to least important to a start-up business. Learners share their findings with each other and compare and discuss the way they ranked the list of market research purposes.
- Learners should research the terms qualitative and quantitative data; primary research and secondary research and provide examples of each. They should explore the advantages, disadvantages and potential impact of different types of market research.
- Assign learners some of the marketing objectives listed in A2 of the unit content. For each objective, they should justify the most appropriate types of primary and secondary market research that could be undertaken to achieve the given objectives. Learners should also consider the cost, accuracy, timeliness and potential response rates of their suggested market research activities.
- Invite guest speakers from two local businesses to explain to learners how their business uses market research. They should give examples of the types of primary and secondary market research activities they carried out and why these were appropriate in achieving their marketing objectives.
- Learners should create a case study based on one of the guest speakers' businesses. The case study should explain how and why the business used market research activities to meet marketing objectives.

Learning Aim B: Implement market research activities to meet a specific start-up esports business marketing objectives

- Discuss the following questions: What are the sources of enterprise ideas? Where do entrepreneurs get their ideas from?
- Learners select three successful business ideas and research the source of these ideas e.g. necessity, gaps in the market, solutions to a problem.
- Learners should explore the following techniques that can be used to stimulate creativity when generating an idea: TGROW, The Journalistic Six, SWOT analysis, mind mapping and discussing ideas with others. For each technique, learners should explain how it could be applied to generate an original esports business idea.

- Learners should generate an idea for their own esports enterprise. Learners should prepare and deliver a presentation to their peers that explains their product or service and why they think it has potential to be a successful addition to the esports industry.
- Learners should identify and justify the primary and secondary market research activities required to inform the development and test the viability of their original enterprise idea. Learners should identify their research objectives and determine what data they need to collect. They should then generate the required market research materials such as questionnaires, focus group questions and surveys and then carry out this primary research. They should also undertake any identified secondary research by examining relevant websites, statistics and reports. Learners should record the results of all activities undertaken.

Learning Aim C: Review market research findings and make recommendations for a start-up esports business

- Present learners with various data sets including numerical data and scatter diagrams and show them how to analyse this data by using relevant calculations.
- Give learners a piece of secondary research to explore e.g. statistics, report, website. They should identify the key findings from the given information and present this in an appropriate format e.g. a verbal or written presentation.
- Learners take the results of their own market research activities and analyse, interpret and present these in an appropriate format.
- Learners should consider the value of their market research information and assess each the data's sufficiency, accuracy, bias, subjectivity and reliability. Learners should then make recommendations as to how they would improve their market research activities in the future.

Details of links to other units

Pearson BTEC International Level 3 Qualifications in Esports:

Unit 5: Enterprise and Entrepreneurship in the Esports Industry

Unit 10: Esports Branding

Unit 13: Business Applications in Social Media

Unit 20: Esports Enterprise Launch

Unit 21: Customer Immersion Experiences

Journals

Business Review (Philip Allan Magazines)

A journal designed for Business Studies students. It includes relevant theoretical articles as well as information on companies and markets.

The Economist

A weekly economics and business journal that has regular articles and features about issues related to public sector businesses and the economy. It also has an extensive archive of relevant materials.

Websites

www.bized.co.uk

Business education resources including case studies, simulations and worksheets.

www.businessballs.com

A range of resources, case studies, examples and online courses in business.

www.businesscasestudies.co.uk

Business case studies on topics such as business environment, the economy, ethics and external influences. The site also has a selection of theory notes aimed at learners.

www.esportsobserver.com

Reports, case-studies and esports business news.

www.investopedia.com/

An educational website that features useful articles.

Pearson is not responsible for the content of any external internet sites. It is essential for tutors to preview each website before using it in class so as to ensure that the URL is still accurate, relevant and appropriate. We suggest that tutors bookmark useful websites and consider enabling students to access them through the school/college intranet.