# Enterprise Tech Awards 2022 Component 1 guide

## Component 1
## Exploring Enterprises

Learners will explore different enterprises to develop their knowledge and understanding of the characteristics of enterprises and the skills needed by entrepreneurs to be successful. Learners will explore how enterprises use market research to find out about their customer needs and competitor behaviour and how internal and external factors may affect enterprises.

| Task | Objective | Time | Delivery Method | Assessment Method | Assessment Weighting |
|------|-----------|------|-----------------|-------------------|----------------------|
| Task 1a | Learners will demonstrate their knowledge and understanding of the activities and the aims of a selected enterprise and make judgements about the impact of the activities carried out by the selected enterprise in helping to support the aims | Approx. 2 hours | Theory/ Research | • a written report of approximately 2–4 pages of A4 which can include supporting images<br><br>Or<br><br>• an audio or video verbal report recording lasting approximately 2–4 minutes. | 40%<br>24 Marks |
| Task 1b | Learners will demonstrate their knowledge and understanding of the skills and characteristics of the | 1.5 hours | Theory | A report | 20%<br>12 Marks |

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| | specific entrepreneur(s) and make judgements about the impact of the skills and characteristics of the specific entrepreneur(s) in helping to support the aims of the selected enterprise | | | | |
| Task 2 | Learners will demonstrate their knowledge and understanding of the primary and secondary market research methods | Approx. 1 hour | Theory/ Research | • a written report of approximately 2–4 pages of A4 which can include annotated screenshots<br><br>Or<br><br>• a podcast with annotated screenshots provided alongside. | 20%<br>12 Marks |
| Task 3a | Learners will demonstrate their application of knowledge and understanding of the PEST factors | Approx. 2 hours | Theory/ Research | • a written report of approximately 2–4 pages of A4 which can include annotated screenshots. | 40%<br>24 Marks |
| Task 3b | Learners will demonstrate their judgements about the strengths, | | | | |

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| | weaknesses, opportunities and threats faced by the selected enterprise | | | | |

**Component 1**

**This guidance may support learners to work with enterprises and is not a prescriptive approach to the component**

**Helping students find a suitable enterprise**

Having taught the content of Component 1 you will need to start preparing for the Pearson Set Assignment (PSA).  Each year there are four sectors.  For example, the Sample PSA states:

You need to choose a **for-profit** enterprise that is based anywhere in the UK, from **one** of the following sectors:

- fitness

- beauty

- entertainment

- construction.

## Step 1. Letter to parents and carers

To help students try and find an enterprise the first step might be to write to parents/carers. An example of a template is given below.

Dear

I am writing to ask if you might be able to help (student name) with an assignment for their BTEC Tech Award in Enterprise qualification.

Students need to research an enterprise in one of the following sectors: *fitness, beauty, entertainment, or construction*. If you have a family member or friend who runs their own business in one of these sectors it would be of enormous benefit to (student name) if they could talk to them. The topics they would need to discuss are:

- What the business does – the activities carried out by the business to meet customer needs
- What are the aims and objectives of the business
- Specific skills the entrepreneur
-  needs to be able to run this business
- Characteristics the entrepreneur needs to have to be able to run this business
- The market research done to find out about customer needs
- The market research done to find out about competitors
- How the enterprise is affected by the state of the economy, technology, fashions and the law
- The main strengths and weakness of the business
- Threats to the business
- Opportunities for the business

Your sincerely

Teacher

*This letter could be adapted and sent to members of your governing body and other members of staff to see if anyone in your school has contacts you might approach.*

**Step 2. A research skills activity**

**Activity**

Study the tasks carefully (these don't change).

Write a list of questions you could ask to get answers which may help you with each task.

You could break this down and just focus on one Learning Outcome or one task at a time.

This activity may take some time and should be developmental. Students can try out the questions on each other to help them understand how the wording of a question can elicit a particular type of response.

(Students who are able to find a suitable enterprise with the help from parents/carers/ governors/ family friends may need help to understand the type of questions they will need to ask if they are to find information useful for the PSA tasks. Students who need to rely on desk research will need to know what they are looking for. So, essentially, this is a research skills activity to help students understand what they need to find out.)

**Step 3 A desk research mock**

To help students find an enterprise and entrepreneur themselves.

A practice run using the sectors in the Sample PSA to see how students find information relevant to the tasks. The tasks themselves won't change.

Example for fitness

Using a search engine, you may consider:

- Searching for 'skills of a personal trainer' (a chance to apply learning from the component specification to being self-employed in this sector)
- Searching for a personal trainer with a social media presence (to find out how the trainer uses social media to get feedback – a type of market research)
- Finding a personal trainer with their own website as this may also be helpful
- Searching for a personal trainer in a particular area (may be your own area) which you could then use to compare the chosen trainer with others to assess threats and possible opportunities (gaps in market)

This could be repeated with another sector before the actual PSA is issued.

If a student is unable to actually make contact with an entrepreneur to ask them about their enterprise, a different approach may be required. The suggested approach that follows would allow a student to research an enterprise to cover what is required for the PSA.

**Component 1 Learning Outcome A**

Understand how and why enterprises and entrepreneurs are successful

*Although the ideal would be to speak to an entrepreneur to find out information about the nature of their enterprise, their skills and characteristics, there are ways to find out about an enterprise without contacting them using some detective skills!*

**Task 1a: The impact of the activities carried out by the selected enterprise to its success**

1. Choose an enterprise in the fitness, beauty, entertainment or construction sectors.
2. Research the aims of the enterprise and the activities
3. Explain how each activity could have an impact on the aims
4. Make judgements about how each activity supports each aim.

However, in order to do this, before making your selection of an enterprise, choose wisely. Make sure:

- they have an informative website
- they have social media presence/ are active on social media

If they have registered their enterprise as a company, you will be able to find information about them from Companies House: https://find-and-update.company-information.service.gov.uk/?_ga=2.231885727.1803414745.1648285273-45628358.1633521379

**What could you find out about your chosen enterprise and the aims and activities?**

| | Examples to research | What judgements could you make from this information? |
|---|---|---|
| Aims | Check the website:<br>• Text and/or images that indicate what the enterprise is trying to achieve by being in business (They may not state their aims specifically). | Consider:<br>• Feedback quotes from customers, or pictures on the website to demonstrate that these aims are being met<br>• What would be their USP?<br>• Do they target a certain type of customer?<br>• How do they try and satisfy those customers?<br>• Is the product/ service specialised?<br>• Do they offer a personalised service?<br>• Any mention of expansion (past, present or future)?<br>• Any reference to new products/services?<br>• Any reference to supporting charitable causes?<br>• Any reference to environmentally friendly activities? |
| Activities | Core Activities: You may want to:<br>a. Check the website for:<br>• text that may indicate what the core activities are for the enterprise, for example if it was a personal trainer, their core activities may include running classes, helping clients with weight loss, personal training sessions etc. | Once you have identified the various activities, make a judgement on how these activities help the enterprise to achieve its aims.<br>Consider:<br>• how each core activity helps the enterprise be successful. You may want to look at this from a different perspective and consider the scenario that if this activity did not take place, would it affect the aims? This would indicate that it has a very significant/ less significant impact on the enterprise's aims.<br>• You may want to take each of the other non-core activities, such as finance etc and consider the consequences if these were not to take place. Again, consider the significance of this on the enterprise's aims.<br>b. If the enterprise you are researching comes near the top when you search, for example "personal trainers near me" there is a strong likelihood they will have paid for this service. |

Non-core activities: You may want to:

    b. Check search engines:
- Marketing can also include social media and where the enterprise comes in the list when you search it using a search engine. Enterprises pay for external businesses to ensure they are near the top when certain search terms are used (search engine optimisation);

    c. Check Companies House
- Finance: most SMEs will employ an accountant/ finance professional to undertake accounting and/or finance activities. Check Companies House and the website
- HR: look at the "work for us" or "meet our staff" sections of the website.

In addition, on the Companies House website, under the "people" tab it may tell you whether there

If you are looking at an enterprise's website, they may have used an external web designer. Some sites provide by-lines at the top of page or scroll to the bottom of a page & check whether the site has a copyright listed, this may provide the owner's name or a designer's credit. If not, look for a link to an "About" page. Some sites also mention ownership in a "Terms of Service" page.

You may find the enterprise's registered company address on the overview tab on the company's page: https://www.gov.uk/get-information-about-a-company

d. This may tell you the key people who work for the enterprise and their roles.
e.g., company secretaries, finance directors, HR directors etc.

Consider:
Are the posts professional? Does it appear that they have they used a videographer/ professional photographer? Are any branded items/ clothing being used/ worn? If so, again this may mean that an

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| | are other directors, other than the entrepreneur(s) themselves<br><br>d. Check social media<br>• Marketing: Look for any promotions/ competitions, look at the frequency of the posts. Social media management is another non-core activity which supports the brand image and awareness of enterprises. If posts are being made regularly, this may suggest that this is an important running cost of the enterprise. | external company has been used for the photography/ videography/ merchandise.<br><br>Think about how your enterprise might be affected.<br><br>Potential consequences:<br>• Awareness/ brand identity<br>• Meeting customer needs<br>• Revenues/ sales (demand for the product)<br>• Financial regulations<br>• Costs |

**Task 1b: The impact of the skills and characteristics of the entrepreneur associated with a selected enterprise to its success**

1. Research the skills and the characteristics of the entrepreneur(s)
2. Explain how each skill and characteristic help the entrepreneur(s) to support the aims
3. Make judgements about how each skill and characteristic supports the aims.

**What do you need to find out about your chosen enterprise and the skills and characteristics of the entrepreneur(s)?**

| | Examples to research | What judgements could you make from this information? |
|---|---|---|
| Skills and characteristics | Check the website: You may want to:<br>• Look out for an introduction about the entrepreneur(s). This may be on the home page. Many websites explain why the entrepreneur(s) set the enterprise up (i.e., their motivations). Also, check their 'about us' or 'meet the team' sections of the website. This usually tells you about the skills and characteristics of the entrepreneur(s). There may be qualifications stated, their motivations and achievements to | Once you have identified the various skills and characteristics, make a judgement on how these help to achieve the aims.<br>You may want to:<br>• Take each skill/ characteristic at a time and consider how each one of these helps the enterprise be successful. How does the type of person/people they are affect the ability to meet the aims? This would indicate that it has a very significant/ less significant impact on the enterprise's aims.<br><br>Think about how your enterprise might be affected.<br><br>Potential consequences:<br>• Awareness/ brand identity<br>• Meeting customer needs<br>• Revenues/ sales (demand for the product) |

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| | date (both personally and for the company)<br>Check other online sources:<br>- If the enterprise is local to you, check your local news/ newspaper websites for anything that is happening with the enterprise. These articles may tell you things about the entrepreneur(s). If the enterprise is not local, first research what the local newspaper is and then go on their website to search the entrepreneur(s)/ enterprise by name.<br>- This may tell you which social media sites they are using.<br><br><br>Check social media:<br>• Instagram, Facebook, LinkedIn, Pinterest, YouTube are the most common social media sites where you may find information about your entrepreneur(s). If they are on:<br>• LinkedIn: This may tell you their qualifications, past employment | Be aware that the image that an entrepreneur or entrepreneurs may project of themselves on social media is part of their management of their brand. Essentially, they are telling you what they want you to think about them. So, be very careful not to accept everything at face value when making judgements.<br><br><br>• LinkedIn: Look out for what they have shared or posted as this may tell you their interests and passions. |

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| | history and recommendations from people they have worked with in the past.<br>• Instagram: Not only look at their posts, but also check out their stories. Look at comments that people have made too. There may be posts about work colleagues on jobs etc.<br><br>• Facebook: Look at comments people have made, what is in their posts?<br><br>• YouTube: Check for any videos posted, even if these aren't work related<br>• Pinterest: Go to profiles and search for the entrepreneur(s) by name. | • Instagram: This may tell you more about their interests too and what sort of person they are and how they work together.<br><br>• Facebook: this may also tell you about their characteristics and what others say about their skills.<br><br>• You Tube: it may be news about charities they support, for example.<br><br>• Pinterest: If they have a profile, you will see what their interests are and therefore it may tell you about their skills/ characteristics. |

**Component 1 Learning Outcome B**

Understand customer needs and competitor behaviour through market research

*Although the ideal would be to speak to an entrepreneur to find out information about their market research, if you can't find an entrepreneur to interview you will have to consider what market research your selected enterprise might have done*

**Task 2: Market Research Methods**

1. Research primary research the enterprise may have undertaken
2. Research secondary research the enterprise may have undertaken
3. Explain what information this may provide about their customers' needs
4. Explain what information this may provide about their competitors' behaviour
5. Make a judgement about the benefits and drawbacks of the different primary and secondary market research methods the enterprise may have used.
6. Make recommendations for alternative primary and secondary research methods that the enterprise could use to gain further information about their customer needs and competitor behaviour.

**What do you need to find out about your chosen enterprise and the market research it might do?**

| | Examples to research | How might this information help the enterprise? |
|---|---|---|
| Primary Research | Understanding customer needs<br><br>The entrepreneur(s) may try and research customer feedback from:<br><br>• own website: i.e., quotes from customers/ clients posted on the website<br>• review sites e.g., Google Review/ Trustpilot/ other industry specific review sites e.g., check a trade/ TripAdvisor etc<br>• comments on posts from customers on social media<br>• social media shares/ likes<br>• number of followers on social media<br>• Reviews on Facebook<br>• sending emails requesting review ratings<br><br>The entrepreneur(s) could talk directly to customers to understand their needs i.e., on products/services, prices.<br><br>Understanding competitor behaviour | Understanding customer needs<br>From some of the comments on their website/ review sites/ social media, customers may have mentioned why they use the selected enterprise and why perhaps they don't use competitors. For example, customers of a personal trainer may state why they use a personal trainer rather than going to a gym.<br><br>Shares/likes/followers can indicate that this content appeals to the target audience, and can indicate their presence in the market, compared to other similar enterprises.<br><br>You may want to try to do some of the research that the entrepreneur(s) you are researching may have tried.<br><br>Understanding competitor behaviour |

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| | The entrepreneur(s) themselves may have researched local competitors e.g., visiting competitor websites checking competitor social media, posing as a customer, talking to their own customers. | This research will have allowed the entrepreneur(s) to make decisions on pricing, how to tailor their product/service offer, promotional activities/offers

Once you have identified what customers are saying about the enterprise/ its products/ services, you can make judgements about whether or not they are meeting their customer needs. |

| | Examples to research | How might this information help the enterprise? |
|---|---|---|
| Secondary Research | Understanding customer needs

Try and think about the research this enterprise, *or a similar enterprise in the same market*, might have done or might do to find out more about the market. e.g., total spending on fitness in the UK, total spending on the beauty industry in the UK

There may be  figures for more than one year so that you can spot trends.

You may want to:

• research newspaper stories about this sector. | Understanding customer needs

What is happening in this sector?  Is it becoming more or less popular? |

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| | • find out if there are trade magazines that cover this sector<br><br>You might use Google Scholar to research the sector.<br><br>Find out if there is a trade association for people working in this sector<br><br>If the sector could be seen as a leisure activity try and find out about leisure trends in the UK<br><br>Understanding competitor behaviour<br><br>You then may want to try and localise your research. Find out how many competitors there are in the local area, for example 'Fitness instructors in south London' | What can you learn about the popularity of this sector?<br><br>Are there any activities which might be alternatives e.g., rather than using a fitness trainer you might join a running club or pay gym membership.<br><br>You may want to try and find information about the prices they are charging and the services they are offering.<br><br><br><br>Understanding competitor behaviour<br><br>This may tell you how competitive the local market is which might influence the prices they are charging.<br>This may tell you how long competitors have been in business and their opening hours. |

You could use a template to help organise your findings to organise your notes.

These could include for each Primary and secondary research; how easy it was to collect/find out; how much time it took; how useful the information was; and the benefits and drawbacks of the research.

If you need to gather alternative research, you could use this prompt.

Revisit the learning you have done on market research.

Are there any market research methods not yet covered that you have read about that might be used by your selected enterprise?

Remember that you will have to consider how much any research might cost in both expense and in time.

Remember that this would have to be research that would suit your selected enterprise in terms of their size and the human and financial resources available.

*(You can add methods if you wish using the same guidance).*

It could be useful to respond to these points for the alternative primary and secondary research.

Details about alternative methods

Explain why it is an appropriate alternative

What further information does this method provide about customers?

What further information does this method provide about competitors?

Why and how could this be useful?

Why would this method be appropriate for your selected enterprise?

# Component 1 Learning Outcome C

## Understand how the outcomes of situational analyses may affect enterprises

**Task 3a: PEST analysis mock**

-Choose an enterprise in the fitness, beauty, entertainment or construction sector
1.Research one factor from each PEST category that could affect that enterprise
2.Explain how each factor could have an impact on that enterprise and recommend what the enterprise might do about each factor

**What do you need to find out about your chosen enterprise and PEST factors?**

|  | Examples to research | How is your enterprise affected? |
|---|---|---|
| Political | You may want to consider:<br>Laws/regulations<br>1. advertising<br>2. consumer protection<br>3. minimum wages<br>4. health and safety<br>5. environmental regulation<br>6. data protection<br>7. food hygiene<br>8. public liability<br><br>Grants from local council or government | You may want to pick one area which might affect an enterprise in your sector and.<br>explain how one law/regulation may affect it and the consequences for the enterprise.<br>Potential consequences for<br>- costs (expenses that the enterprise must spend)<br>- revenues (demand for the product) |

| | Changes in taxation<br><br>Changes in government | |
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| Economic | You may want to consider what is happening to<br>- consumer confidence<br>- energy bills<br>- fuel bills<br>- interest rates (borrowing costs)<br>- taxes<br>- jobs (employment)<br>- pay and wage levels<br>- inflation<br>- growth/recession | You may want to pick one area which might affect an enterprise in your sector.<br><br>Think about whether your enterprise is providing a luxury or a necessity?<br><br>You may want to explain how changes in one economic factor might have an impact on the enterprise's<br>- costs (expenses that the enterprise must spend)<br>- revenues (demand for the product) |
| Social | You may want to consider what is happening to<br>- fashions/trends<br>- the age structure of the population (getting younger/older)<br>- how people spend their time and money<br>- how people use social media | You may want to pick one area which might affect an enterprise in your sector.<br><br>Think about how your enterprise might be affected.<br><br>Potential consequences for<br>- costs (expenses that the enterprise must spend)<br>- revenues (demand for the product) |
| Technological | You may want to consider:<br>- how enterprises communicate with their customers<br>- how enterprises provide their products and services to their customers<br>- how enterprises receive payments from their customers | You may want to pick one area which might affect an enterprise in your sector.<br><br>Think about how it might affect an enterprise in this sector.<br><br>Potential consequences for<br>- costs (expenses that the enterprise must spend)<br>- revenues (demand for the product) |

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| | - innovations | |
| | - social media | |
| | - energy efficiency | |
| | - technological trends | |
| | - marketing and selling costs | |

**What would you recommend the enterprise does to respond to the PEST factors you have identified?**

**You may want to consider the following questions to help you do this:**

| | Summarise the factor | How could your enterprise respond? |
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| Political | - which law/regulation did you choose?<br>- why is it important to obey the law?<br><br>Potential consequences of not obeying<br>- costs e.g., fines, time in court<br>- revenues e.g., how could bad publicity affect the enterprise if laws or regulations are broken<br><br>Grants – are there any conditions attached? | How can the enterprise make sure that it is complying with the law/regulation?<br><br><br>Why would you recommend that it does this?<br><br><br><br><br><br>How could the grant income be used? |
| Economic | Does the economic factor you have explained affect costs?<br><br>Could it make the enterprise more or less competitive? | Is there anything the enterprise can do about its costs (advertising, staffing, materials, utilities, fuel)?  How?  Why?<br><br>Is there anything the enterprise needs to do about prices? What should it do? What are the possible consequences? |

| | Does the economic factor you have explained affect revenues?<br><br>How are customers impacted? | |
|---|---|---|
| Social | How does the social factor affect your enterprise?<br><br>Does it affect customers?  How?<br><br>Are the needs of customers changing?<br><br>Are the types of customers changing? | What would you recommend the enterprise does?<br><br>Does the product/service offer need to change?<br><br>Does the target customer need to change? |
| Technological | How does technology affect the enterprise and how it relates to its customers?<br><br>How might it affect costs and revenues? | Would you recommend any different technologies the enterprise could use?<br><br>How much would these technologies cost?<br><br>How would they make life easier/better for the enterprise?<br><br>How would they make life easier/better for the customer? |

**Task 3b: SWOT analysis mock**

Use the same enterprise as before.  You could use anything mentioned in Tasks 1, 2 or 3a here.

1.  Identify strengths and weaknesses that could affect that enterprise and explain their impact
2.  Identify opportunities and threats that could affect the enterprise and explain their impact.
3.  What can the enterprise do to try and make itself more likely to benefit from the opportunities?
4.  What can the enterprise do to try and reduce the threats it faces?

**What do you need to consider about your chosen enterprise and SWOT factors?**

**You may want to consider the following to help you do this:**

|  | Examples to use | How is your enterprise affected? |
|---|---|---|
| Strengths | From Task 1:<br>• Identify any skills and characteristics that are important to the success of the enterprise<br>and/or<br>• activities that the enterprise does particularly well.<br><br>Any USPs?<br><br>Evidence of effective planning and financing<br><br>Identify any market research methods that are done well.<br>Marketing, promotion and branding.<br>Competitive advantage<br>Location<br><br>Identify how the enterprise has successfully managed any PEST factors.<br><br>Review the website and social media presence of the enterprise. Pick out things which make a good impression. | In what way can these strengths help the enterprise take advantage of opportunities you have identified.<br><br>In what ways can these strengths help the enterprise fight off or reduce the threats you have identified?<br><br>You may have some examples to use<br><br>How might it impact on revenues and costs? |

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| | What does the evidence suggest about their reputation? | |
| Weaknesses | From Task 1:<br>• Identify any skills and characteristics that the entrepreneur(s) could work on<br>and/or<br>• activities that are not done particularly well.<br><br>Is there evidence of any poorly performing products/services?<br><br>Is there any evidence of a lack of investment into certain areas of the enterprise?<br><br>Identify any market research methods that not done well or not done at all.<br><br>Is there any evidence of a competitive disadvantage?<br><br>Think about problems potential customers might have in dealing with the enterprise.<br><br>Identify how the enterprise has not coped well with any PEST factors.<br><br>Review the website and social media presence of the enterprise. | In what way could these weaknesses stop the enterprise taking advantage of opportunities you have identified.<br><br>In what ways can these weaknesses stop the enterprise from dealing with the threats you have identified?<br><br>Give examples.<br><br>How might image, reputation, revenues and costs be affected? |

| | Is there evidence of any unforeseen human resource costs (i.e., staff illness) | |
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| Opportunities | Are there any customer groups not currently targeted that might potentially buy from the enterprise?<br><br>Are there any gaps in the market?<br><br>Are there any adaptations that could be made to their existing market offering?<br><br>Could they develop any additional products and services?<br><br>Are there any events/holidays that they could take advantage of that may allow them to increase their brand awareness/ increase sales etc?<br><br>Are there any growing market trends that they could take advantage of?<br><br>Are there promotional activities the enterprise could be doing which it currently is not?<br><br>Could they adapt any of their current marketing strategies to better meet their customer needs?<br><br>Are there any developments in technology they could take advantage of? | What is the impact of not taking advantage of these opportunities?<br><br>Are there opportunities to boost revenues or cut costs? |

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| | Are there any government policy changes that they could take advantage of?<br><br>Are there any loans, grants and/or funding that they could take advantage of?<br><br>Are there any amendments to staffing that they could do to make the enterprise more flexible in its use of staff?<br><br>Are there any alternative investment decisions they could make? | |
| Threats | What could go wrong for the enterprise?<br><br>Are there any developments in technology that could cause them to have a competitive disadvantage if they were not adopted?<br><br>Are there things that could raise costs?<br><br>Are there any supplier problems that may cause costs to increase/ revenues to fall/ distribution of goods to be jeopardised?<br><br>Are things that competitors are doing or could be doing which would reduce revenues?<br><br>Are there any PEST factors which could threaten the enterprise? | Explain in detail how the enterprise would be affected by these threats<br><br>Are there threats which might raise costs or reduce revenues? |

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| | Are there any government policies which may be a disadvantage to the enterprise?<br><br>Is there a lack of funding which may negatively impact the enterprise?<br><br>Are there any changes in the market which may negatively impact the enterprise? | |