



WELSH BACCALAUREATE Advanced

Enterprise and Employability Challenge Making Business Happen



Available for assessment from September 2015

Making Business Happen Challenge

PURPOSE

The purpose of the Making Business Happen Challenge is to develop learners' skills, whilst providing opportunities for learners to develop enterprising skills and attributes and enhance employability. During the Making Business Happen Challenge learners will explicitly develop skills in **Creativity and Innovation, Digital Literacy**, Numeracy and **Personal Effectiveness** and apply them to a business idea of their own.

BRIEF

Introduction

Today's employment market is highly competitive – however employers are increasingly looking beyond qualifications and towards the creative, entrepreneurial and communication skills that a person has.

The world of contemporary work is often built around networks and projects – so the ability to work and communicate with others (often at a distance and across different cultures) and work on entrepreneurial projects (with a high degree of creative problem solving involved) is highly valued by employers and will be demonstrable through the **Making Business Happen Challenge**. Enhanced creative thinking (problem solving and opportunity recognising), entrepreneurship (pro-activity) and communication skills (written, aural and network) are key to developing entrepreneurial and intrapreneurial career choices and are sought after skill sets in the private, public and corporate organisation.

The **Making Business Happen Challenge** sets out a business development task, builds a programme of support around the task and offers the enhancement of a competitive element to enable participants to 'make their business happen'.

Do you have an idea for a business or a social enterprise that you think could work for you or your school/college? Does the idea in your mind solve a problem that you have identified within your community or the wider (commercial) market and have you undertaken some background research to assess if others share your thoughts? Do you feel that the product or service that you are proposing would have either a commercial benefit or a social benefit (or both) and is it sustainable?

Being part of the **Making Business Happen Challenge** will help you discover your existing skills and enhance them – assisting you to focus upon your future career aspirations, it will provide an opportunity to develop and demonstrate a wide range of skills, qualities and attributes.



To take part in the ***Making Business Happen Challenge*** you are required to form a project team (3 – 5 members).

You must prepare a written **Innovation Proposal** (we have created a template for you to use for the Making Business Happen Challenge) which covers all of the key aspects of a business plan but also asks you for some specific information about your idea – this is your opportunity to impress the assessors with your *Creativity and Innovation, Digital Literacy, Numeracy* and *Personal Effectiveness* and also an opportunity to clearly state the impact or benefit that your idea will have.

By developing the Innovation Proposal, pulling together a detailed business plan and **presenting** the proposal, you will experience enterprise and its importance in today's economy.

You will need to identify, reflect on and develop the skills, attributes and experiences necessary for your chosen destination. You will also need to take into account additional factors such as the job market, recruitment procedures, your lifestyle expectations and the part played by managing personal finances in pursuit of your chosen destination.

By creating a digital **Destination Passport** you will be able to gather and showcase the skills, attributes, experiences and qualifications higher education and employers are looking for. By focusing on your future ambitions you can tailor the Destination Passport to match your career aspirations.

The Making Business Happen Challenge will help you create a 'personal brand', where you can clearly demonstrate what is involved in being part of a dynamic enterprise and that you understand the importance of networking and the power of social media when it comes to building a professional profile.

Resources

Making Business Happen Awards:

Students can use the direct outcomes of the Innovation proposal from the Making Business Happen Challenge brief to submit an entry into the Making Business Happen Awards (www.uswbusinessawards.co.uk) for a chance to win cash prizes of up to £3,000.

School and college support:

The University of South Wales offers a range of enterprise and business sessions, which can be delivered at schools and colleges and provide support for students undertaking the Making Business Happen Challenge.

Visit: <http://www.uswbusinessawards.co.uk/schools-and-colleges-resource>

Innovation and business planning supporting information:

<http://www.uswbusinessawards.co.uk/frequently-asked-questions>

The Innovation Proposal can be presented in the suggested format for the Making Business Happen brief below.

The format maps the indicative **Innovation Proposal** descriptors across onto the Making Business Happen (business plan) framework. Individuals or teams choosing to complete the brief in this format can then copy their outcomes directly into an entry form for the 2016 Making Business Happen Awards for the chance to win up to **£3,000 plus mentoring and support packages**.

For more information about the Awards, including access to a comprehensive range of [schools and college resource](#) that directly supports learning and teaching outcomes for the Advanced Welsh Baccalaureate, visit: www.uswbusinessawards.co.uk

Making Business Happen Brief

Guideline criteria for Business Plan

Innovation Proposal (Criteria as listed in Task 2 – Innovation Venture)	Making Business Happen (Criteria as listed on Award entry form)	Areas for consideration for each of the Innovation Proposal criteria			
1. An executive summary of innovation concept/idea;	<ul style="list-style-type: none"> Tell us about your venture – an overview Executive Summary Benefits statement 	The opening section – the ‘headlines’. It should contain the most important points from the rest of the Business Plan, without unnecessary detail.	Clear, exciting and effective as a stand-alone overview of the plan.	Who you are, who’s involved and what your company is called. Do you have a vision or mission statement?	This category must contain a benefits statement: this should cover identified beneficiaries and the social/commercial value that the concept would create.
4. A feasibility study: utilise business analysis techniques, market research, resources,	<ul style="list-style-type: none"> What problem have you identified? Customer problem/need to be solved 	A section about your proposed venture and why you think there is an opportunity.	Clearly outline your venture: what gap have you identified in the current market/service provision?	What ‘pain/problem’ do you think you have identified?	How do you know?
3. Innovation of an existing or new product/ service: conduct ideas screening; potential ideas, appraisal of ideas and rationale for decisions made. 6. Design: illustrations or a prototype of the innovation concept/idea; concept testing	<ul style="list-style-type: none"> What’s your big idea? Product/service solution 	In this section you describe your solution to the problem and show your entrepreneurial skills.	A clear description of the key features and benefits of the product/service that you propose. How do you know?	How does it solve the problem identified in the previous section? How do you know?	What stage of development are you at?
7. Evaluation and justification of fitness for purpose	<ul style="list-style-type: none"> Why do you think this will work? Marketing Plan 	A section that asks you to link your solution to the opportunity in the market.	Clear and detailed description of how the product/service addresses	What makes it special and different to other products/services?	How big is the market? How do you know?

			needs in market.		
4. Utilise business analysis techniques, market research, resources	<ul style="list-style-type: none"> • Why do you think you are different? • Competitive strategy 	A section about how you will compete with others in the market.	Who are your competitors? How do you know?	How will you make your 'offer' different?	Why do you think customers will buy/use your offer? What strategy will you use?
4. Utilise business analysis techniques, market research, resources	<ul style="list-style-type: none"> • How will you market and sell your idea? • Marketing Plan 	Here we want to know about who, how, where and when you are going to sell your 'offer' and how much?	Who will be your first customers? Who is your target market (s)? How do you know?	How will customers 'know' about your offer? How and where will they buy it?	How will you sell it? What will you sell it for?
2. Roles and responsibilities: critically assess suitability for roles and allocate responsibilities;	<ul style="list-style-type: none"> • Who will manage the venture? • Management 	A section that tells us about how you are going to manage the venture.	Who' who in the venture?	Who is going to do what?	What are your skills? Will you need outside assistance?
4. Commercialising and financial implications to include cash flow forecast and profit & loss;	<ul style="list-style-type: none"> • Have you thought about the money? • Financial Plan 	Financials: where you need to explain what finance you need to get started, what your cash flow projections will be, and the financial controls and procedures that you plan to put in place.	You need to present these in an acceptable accounting format.		
5. Project management schedule: establishing roles and responsibilities, tasks, priorities and goals;	<ul style="list-style-type: none"> • Tell us about how you are going to run the venture • Operations Plan/ • Sustainability 	Tell us about how you are going to run the venture, where you will be located and how you will produce your products/service?	Do you have a timeline of action? What resources do you have? What might you need and when?	Do you have any corporate and social responsibility policies?	