UNIVERSITY OF ROEHAMPTON BUSINESS SCHOOL

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Assignment Specification Document for Module

MODULE CODE: QAB020B022A

MODULE TITLE: Foundation Business Essentials - Introduction

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Assessment Details

The assessment process for this module involves a single coursework submission made up of four equally weighted components.

Coursework submission is worth 100% of total marks available for the module and each component is worth 25% of the total.

Component Tasks – General Guidelines

Students will be issued with a set of four discrete tasks and students must hand in a portfolio of all four tasks together. More than four tasks will be issued (probably six) but you will still be required to submit exactly four tasks, including the first task which is compulsory. Word count and ‘size’ information will vary from task to task but guidelines are specified later in this document.

Each task is worth 25%, making the portfolio worth 100% in total. The set of four tasks must be submitted as a single MS Word document by 2pm on Monday 30th April 2018 using the Turnitin link provided on Moodle. The document MUST:

1. Include a table of contents

2. Be presented using Arial 12 point as the main font for body text (other fonts and sizes may be used for headings, subheadings, emphasis, etc.

3. Use 1.5 point line spacing

Submissions that fail to adhere to these requirements will be penalised.

This coursework is individual: Students should work individually on each of the all four tasks. Your submission must have only the title and your student number.

Feedback

The target feedback date is Monday 28th May 2018.

Portfolio Tasks: Business Essential (Introduction)

Instructions:

This coursework is individual.

All submission of coursework will be online via Turnitin on the module's Moodle site. For formative assessment (informal feedback) you should bring them to your seminars to discuss with your seminar tutors.

The Roehampton Harvard Referencing system should be used for any resources used as part of your research.

Final summative (formally marked) submission deadline for the portfolio of tasks is 2pm on Monday 30th April 2018. The final submission of the four tasks should be as a single MS Word file containing all four tasks, along with a title page and contents page that lists each task. Please consult the module handbook for rules and regulations regarding submissions.

Please ensure your document is saved as: “student number and project title” as the name of the file before you upload it to Moodle, for example:

“1234567 Casto Coffee”

Formatting

• Main text Arial font Size 12

• MS Word document (not a pdf)

• 1.5 point line spacing

Referencing Requirements

Note that as indicated in the marking schema, it is expected that you will use references to support your work and you will be taught about this in your English Academic Skills module. These references may be in the form of examples of similar work that you have used and based your own work on (for example another marketing plan), theory discussed in articles or text books, a relevant case study that has helped inform your answer or something else that has helped inform your answer.

These references may be found in a variety of places but you are expected to use at least one non-web-based reference per task as well as any number of additional references that may be useful. These should be listed and referenced using the standard Harvard referencing system you will have been taught in your English classes but your seminar tutor will also be able to help with this. Failure to reference correctly will result in substantial loss of marks.

Introduction to the Portfolio Task

In your seminars, you will be invited to develop a business idea that in some way involves the university. This can be anything at all and you are encouraged to build your idea around something you are interested in and already have some understanding of – perhaps a hobby, a family business or a business sector where you have some employment experience.

The business may be based anywhere (does NOT have to be sited on university premises) but you might, for example, wish to set up a business that targets students or perhaps supplies something of importance to the university. It is essential that your business could, if successful, be scaled up across other universities both in this country and abroad, so avoid any ideas that truly rely on something unique about your current place of study.

You are encouraged to think creatively but be realistic.

You may make any reasonable assumptions. For example, if you wanted to set up a Krispy Kreme franchise stall somewhere on the campus it would be reasonable to assume that A) you can get the franchise from Krispy Kreme and B) that the University would allow you to do so and it does not conflict with its existing catering contracts. In practice this may or may not be true but it is would be acceptable for you to assume these things for the sake of carrying out this assignment. All assumptions MUST be clearly stated in your assignment submissions.

The tasks that follow all relate to this business idea and build upon each other to produce a set of outputs that form a portfolio of structured outputs that could be of some use to someone launching this business for real.

Task 1 - MANDATORY

Please note that once a business idea has been chosen, it cannot be changed. The same business ideas has to be used for all portfolio tasks that follow.

Part A

What is your business idea? Clearly state with justification the business, the sector, location, how the business is going to operate (e.g. online, high street, both). Also, briefly state the reasons you think the business is a good idea, how it is going to meet the needs of its customers in a new and innovative way that is not already met by existing businesses. Include a table that identifies some of your key competitors, explaining why you consider them competition. Note that this first part is all about justifying WHY you want to do this and should be supported with evidence wherever possible.

Word limit: 300 (guide)

Part B

What are the four most important objectives for your new business?

• Objectives should start with the word to. For example: To make it easier for people to find copies of older books and specialist literary novels

• Objectives should be relevant to your business idea. Each objective needs to be briefly explained and the justification of the importance of each objective should also be given.

Out of the different forms of ownership (e.g. sole trader, partner), which ones is the most suitable for your business and why?

• State why this form of ownership is the most suitable, giving at least two referenced examples to support your justification. Failure to do so will not score a pass mark

Word limit: 300 (guide)​

Task 2

As part of portfolio task 1, you have clearly defined what your business is, its objectives and the form of ownership it will have. The next step is to complete a PESTLE analysis.

Political

Technological

Economic

Legal

Social

Environmental

Complete a PESTLE analysis for your chosen business. For each of the PESTLE headings, one or two or factors that could potentially influence how your business will operate need to be identified. However, only writing a list of factors would not be acceptable, discussion regarding impact and significance that each factor could have on the organisation is needed.

Word limit: 500 (guide)

Task 3

This assessment builds upon the activities assigned for portfolio tasks 1 and 2, where business ideas and objectives were established and a PESTLE analysis of the external environment was carried out.

This task is concerned with the launch event of a business. This is the moment you introduce the market and the media to your business, what it does and what it has to offer. This type of event can be very expensive, however, and it is important that you keep a tight control of costs. To help achieve this it is important to establish a budget for the event.

It would be helpful for you to review the lecture and seminar on budgeting and managing cash flow. Both the lecture and seminar contain example budget templates that you could use to guide your launch event budget.

Consistency with previous portfolio tasks is needed. For example, if one of your objectives was about high quality then you should make sure that your marketing plan is consistent with this objective. It is recommended that you re-read the portfolio submissions for tasks 1 and 2 before starting this task.

Part A Defining your Launch Event

You should write a statement that describes the launch event you intend to hold. This should include what format the event will take (e.g. what form of social gathering, will there be a business presentation and or a celebrity opening, will food be served), when (day time evening weekend) and where the event is going to take place (on site off site).

You should make sure that you justify the choices you make in the context of your business description and its objectives that you submitted in assessments 1 and 2.

• If you intend to spend a lot of money on food and entertainment, for instance, how is this compatible with the business objectives and image?

• If you chose to invite a celebrity, for example, why have you invited them and how they will help you achieve your business objectives?

You should also explain whom you intend to invite, including overall numbers, and why they should be invited.

Answers that just describe will not score high marks. It is really important that you justify your choices in relation to your proposed business.

Part B Producing a budget

The lecture on budgeting and cash flow introduced you to the concept and importance of budgeting. Using the budget templates provided to you in this lecture and its accompanying seminar, please construct a budget for your event. These templates are only a guide and you will need to modify them to make sure the budget items included are relevant to your event.

Your budget will be judged on both whether it includes all of the major cost items your event will incur together with whether the costs you include are realistic. You will need to carry out research to find realistic costs to include in your budget.

Whenever possible you should give notes at the bottom of the budget to explain and reference where your costs have come from.

For example, imagine you had a line in your budget (for a party of a hundred people) that stated

​​​​​​​​£

3 course luxury meal​​​​​5,0001

You might then have a note at the bottom of your budget that stated:

1Food costs based on an average cost of £50 per head based on a mid-range catering firm (www.Eat Well.com/prices).

Total Word limit (for Part A & B): 500 (guide)

Task 4

The lectures will have introduced you to marketing, marketing plans and how the marketing mix (the 4Ps and the 7Ps) could be used to drive sales. It would be helpful to review this material, particularly the exercise on building a marketing plan and the exercise on constructing a marketing mix.

In the lectures you were introduced to the key sections of a marketing plan. In this assessment you are going to develop content under some of the key headings for your proposed business.

The headings are

Marketing objectives

Target Markets

Marketing Mix

Marketing strategies for each target market

Below are some notes to help you with each of these headings. You should note that for all of the headings it is really important that you explain why you are making the choices you are. Answers that just state what you are doing will not score highly.

Marketing Objectives

How do you intend to position your product/service in the market? Is it a luxury or a mass market offering? What are the key brand messages you want to convey to customers, e.g. quality, service, low cost, value?

You should make sure that what you write here is consistent with your business description and objectives as stated in assignments 1 and 2.

Word limit: 100 words (guide)

Target Markets

What are your target markets and why? Are you, for instance, targeting young people, people with a particular belief (e.g. green consumers) or is the targeting based on wealth or gender (e.g. luxury clothing for men). If you are going to be offering products that target all segments in a market then please state why.

Word limit: 100 words (guide)

Marketing strategies for each target market

For ONE of your target markets please explain your marketing strategy. How are you going to communicate with customers in your chosen market segment and why? What forms of promotion and advertising are you going to use and why? Do you need to make any specific modifications to the marketing mix to reach the customers in this segment and why?

Word limit: 100 words (guide)

Marketing Mix

For each element of the marketing mix describe what your approach is going to be. You should also explain for each element why your chosen approach is the right one.

You might find it helpful to set up a table like the one below (an example is given for place for a business selling pizzas that are delivered to your door within 15 minutes).

Element

Description

Justification

Price

Product

Place

The business’s product is going to be sold completely on line via the company’s web site and smart phone app. There will not be a shop customers can visit.

Research shows that many customers will want to order pizzas on their way home so that the food will be waiting for them on their return. Customers will want to be able to order whilst on the move and won’t really want to stop off at a shop on their way home.

Promotion

Word limit: 200 words (guide)

Task 5

The lecture on business information systems introduced you to the nature of operational, tactical and strategic decision making and the information systems available to help support each type of decision. Before tackling assessment 5 you are advised to recap on this lecture and its associated seminar activities.

In this assessment you are required to identify the following:

1. One operational business decision

2. One tactical business decision

3. One strategic business decision

For each decision you need to explain why it important to the business and to detail the information needed to make the decision, together with its source and characteristics. You are then required to identify the type of business information system that is needed to provide this information and why is it is the correct system to use.

An example of a tactical decision is given below to guide you on what you need to produce.

A book store needs to make regular decisions regarding the type and quantity of books to be stocked in the shop. Every three months the book store managers should analyse a summary of book sales by type (e.g. crime novels, travel books, gardening books and so on). This is important as a summary of sales by type will help the management team to identify what is selling well and from this to plan their future procurement of books from its suppliers. This will improve stock management and reduce the risk of buying large quantities of books of a type that the store then struggles to sell or has to sell at a loss.

This section of the answer clearly states what the decision is and why it is important. It also clearly states the frequency of the decision and how the decision could enhance business performance.

This information will be in summarised form as there is no need to detail every single sale. Data will be entirely sourced from internal sources. Sales figures will be available from the sales order processing system (a transaction processing system). However, to make the information easier for management to use, it should be displayed using a management information system that has the ability to create summary reports in graphical format that can be easily interpreted. Most transaction processing systems lack sophisticated facilities to analyse and present information.

This section of the answer states where the information is coming from and its nature and the type of information system that should be used and why.

Word limit: a limit of 200 words for each decision: operational, tactical and strategic (so the guided word count is “approximately” 600 words in total)

Task 6

As a result of completing assessments 1 to 5 your business ideas will be starting to develop. You should have a clear idea of what your business is going to offer and its external environment, together with its objectives. You will also have established how you intend to launch the business and the cost the launch event, together with developing key elements of a marketing plan.

The supply chain suggestions must be compatible with your business objectives and business plan. Before tackling assessment 6 you are advised to recap on this lecture and its associated seminar activities.

By now you have a really good idea of your what your business is to offer, together with the marketing plan you would use to generate interest and ultimately sales. At this point, however, the details of the supply chain to support your business remain undefined.

In the lecture and seminar on supply chains you were introduced to the concept of the supply chain from raw materials to delivered product/service. In addition the seminar discussions explored some of your different business ideas and the types of suppliers they require.

For assessment 5 you are required to identify the main categories/types of supplier and how your business intends to develop each element of the supply chain.

E.g. From where do you intend to source your products or raw materials and why?

E.g. What information could you and the supplier share to enable them to support you better?

E.g. How are you going to support your customers post sale?

For each element of the supply chain you need to explain what you are intending to do and why it is the best option for your business.

It would be helpful for you to set up a table similar to the one below. The first row is filled in with an example to illustrate the kind of answer you need to produce.

Element of the supply chain

How is this going to be addressed in the business

Why is this the correct way to operate?

Suppliers of books

A good supply of second hand books is essential to keep the store stocked. These might be sourced by setting up a web site offering to buy second hand books for individuals. In addition the business will establish links with schools, libraries and publishers who might be clearing out old stock or have excess books to sell.

It is important for the book store to establish a reliable supply of books. This can be achieved by establishing a wide range of suppliers (the general public) in addition to buying old books from bulk suppliers. The general public are more likely to supply copies of more recent books which will be complemented by larger suppliers of older texts from bulk suppliers. Bulk supplies will be cost effective to collect by van and private sellers will bear the cost and time of parcelling up books to send to the shop.

It is worth noting that the most important column in this table is column three where you are required to explain why a particular choice has been made.

Word limit: 500 words (guide)

Portfolio Tasks: General Guidelines

Support of Learning Outcomes

The assignment supports all stated learning outcomes, being the ability of the student to demonstrate:

• Appropriate competence in the discipline of Business Studies to enable successful progression to the second semester of the foundation course, including necessary understanding of, and ability to work with, business terminology, concepts and ideas;

• Competence in problem-solving, report writing and presentation skills of a standard necessary for successful progression to the second semester;

• An appreciation of the broader study requirements of a Business Studies degree course and ability to decide if such a programme of study is appropriate for them.

Assignment Submissions

The Business School requires a digital version of all assignment submissions. These must be submitted via Turnitin on the module’s Moodle site. They must be submitted as a Word file (not as a pdf) and must not include scanned in text or text boxes. They must be submitted by 2pm on the given date.

Please remember if you submit a draft copy of your work via Turnitin before the due date and time, and you then try and submit a revised copy after the deadline, Turnitin will not accept this. It is extremely important that you submit your final piece of work on time. Remember too that it can take 24 hours to get your Similarity Index report back from Turnitin, so do take this into account when planning your work.

Never hand assignments to tutors, or put in staff mailboxes, or submit by email or fax.

If you do not meet this 2pm deadline and you have mitigating circumstances, you will need to follow the Mitigating Circumstances procedures and provide the necessary documentary evidence. If the mitigating circumstances are accepted, the mark will be entered on to the grade sheet without penalty. If the mitigating circumstances are rejected, or there are no mitigating circumstances to consider, the mark will be penalised as described below.

Work submitted up to seven calendar days after the deadline will be marked, and feedback will be provided in the normal way. However, the formal mark for the piece of work which goes forward to the gradesheet will be capped at a bare pass. Work submitted more than seven calendar days after the deadline will not be marked and the formal mark for the piece of work which goes forward to the gradesheet will be zero. No work will be considered if it is handed in after the lecturer has marked and returned the feedback to students.

Computerised Submission

All submissions are to be handed in digitally as described above and as a result all submissions are time and date stamped. One second over the due time will be automatically marked as ‘late’ by the IT system and lecturers have no ability to override this. It is therefore the student’s responsibility to ensure they submit on time and the only exceptions allowed will be:

a) Circumstances due to the failure of the university’s IT systems

b) Where the student is able to demonstrate documented mitigating circumstances and has used the formal mitigating circumstances procedures.

Failure to attend any in-class test or exam will be treated as a non-submission. Computer/printer failure will not be accepted as a reason for late submission.

You should save a copy of your submitted coursework. You are advised to keep notes and a back-up file when working on any assignment. It is suggested you back up both locally and to the ‘cloud’.

Coursework marks / feedback will be supplied by tutors on the date shown in the module booklet.

The module lecturers aim to provide all students with advice and guidance in the preparation of coursework and may comment on outlines or plans submitted, but will not predict the final assessment. Their role is not to read or comment on fully written essays/assignments prior to submission or give any indication of the likely awarding mark. For further general details on coursework preparation refer to the online information via StudentZone http://studentzone.roehampton.ac.uk/howtostudy/index.html. When the work is returned and assessed, a student will receive full formal written feedback with the opportunity to seek a tutorial for further clarification, if necessary.

The university subscribes to Turnitin Software. This is an online plagiarism detection service that enables electronic comparison of students’ work against Internet sources and other students' work held on the Turnitin UK database. It is available to both staff and students via Moodle. Students can access it as a learning tool via the Moodle Student Support site. More details can be found on the “Academic Skills Development” module on Moodle.

Please be aware that every submission will be scanned for plagiarism using this software, so ensure that you are aware of what constitutes plagiarism and how to avoid it. If you are in any doubt about submission requirements or whether your work could be considered as plagiarised, please contact your module tutor before the hand-in date for clarification.

Word Count

Required word count is 2000 words plus/minus 10%. Students need to state the word count at the end of the assignment. 10% over the stated word count is permitted without penalty. If students go beyond this, then there is a penalty of 5 marks for every additional 10% beyond the word count. The word count includes the Abstract or Executive Summary and all in-text citations. The word count excludes the Bibliography and Appendices. Please note that Appendices should only include supplementary information. There is no specific penalty for submitting a piece which is below the word count, but please note that shorter submissions are likely to attract poorer grades, particularly where they lack the necessary depth of analysis.

Marking Schema

All work will be marked according to the following marking schema:

1. Evidence of research (20%)

Have you shown that you have researched around the subject, used appropriate references where relevant (including at least one non-web-based reference per task) and have you made use of appropriate established theory?

2. Logical flow and application (40%)

Have you addressed all the required points of the task in a logical and consistent manner, demonstrating some ability to apply theory to practice?

3. Explanation and Understanding (30%)

Have you shown understanding and insight into the issues addressed by the task? Have you explained and justified your answers to an appropriate level?

4. Professionalism (10%)

Is your work tidy and well laid out, with appropriate structure and standard of concise and effective written English? Have any diagrams and illustrations used been well chosen and correctly presented and is the work of appropriate length?

Note: Unless specifically instructed otherwise, you should assume that this schema will be applied to all tasks and subtasks in all assignment elements.