

BUSINESS REPORT SCAFFOLDING

Aligned to Business (2019) Unit 1 Topic 2: Creation of Business Ideas

Introduction

Introduce the report

Business Situation

Describe the competitive environment for your chosen business idea, including industry performance, key competitors, and other external factors. Refer to a detailed PEST Analysis in this section. [Problem Map] [Horizon Scan] [Competitor Analysis]

Explain the challenges of the seed stage of the business life cycle and the sources of support and advice for creating new business opportunities in this area.

Business Idea

Explain the business idea created, and the strategies used to generate and screen business ideas, e.g. the SCAMPER technique — substitute, combine, adapt, modify, put to another use, eliminate and reverse. [Ideation Documentation – Thinking Divergently, SCAMPER]

Explain the concept of point of difference, and how the business idea used differentiation to create a unique X-Factor. [POD Canvas]

Market Analysis

Include your completed PEST Analysis here.

Choose one key competitor and create a SWOT analysis to analyse their strengths, weaknesses, opportunities and threats. [Competitor Analysis]

Interpret the relationships and patterns in the competitor SWOT analysis and PEST analysis to draw conclusions about the current competitive environment for the business idea in the Australian context.

Evaluation

Evaluate the viability of the business idea using two criteria, effectiveness and stakeholder satisfaction. Support the evaluation with data from customer and industry research, mentor feedback and your financial calculations. [Competitor Analysis; Customer Persona; Marketing Strategy; Financials Summary; Feedback – empathy interviews, focus group, partners, trade show].

Make a justified decision about the viability of the business idea moving from the seed stage to start up. Provide recommendations that identify the additional support, funding or expertise necessary to improve the likely viability of the business idea.

Conclusion

Briefly summarise the key elements of the report.

