

COLLEGE OF BUSINESSES AND ECONOMICS JOHANNESBURG BUSINESS SCHOOL DEPARTMENT OF BUSINESS MANAGEMENT

FORMATIVE SUPPLEMENTARY ASSESSMENT

SUBJECT: Entrepreneurship 3B

CODE: INT3B01/ETS23B3/EMT3B01

DATE: NOVEMBER 2020

TIME ALLOWED: 3 HOURS

TOTAL MARKS: 150

ASSESSORS: Mrs A Bosch, Prof T Tselepis, Dr C Diniso

MODERATOR: Prof Chiliya

NUMBER OF PAGES: 4

INSTRUCTIONS:

1. This is an open-book assessment.

- 2. Download this paper and upload your completed version on November 2020 (exact date and time to-be announced).
- 3. Read the questions carefully and answer only what is asked.
- 4. Answer all the questions on a separate word document to be submitted to this exam paper by typing on this document in the provided spaces.

SECTION A [100 MARKS]

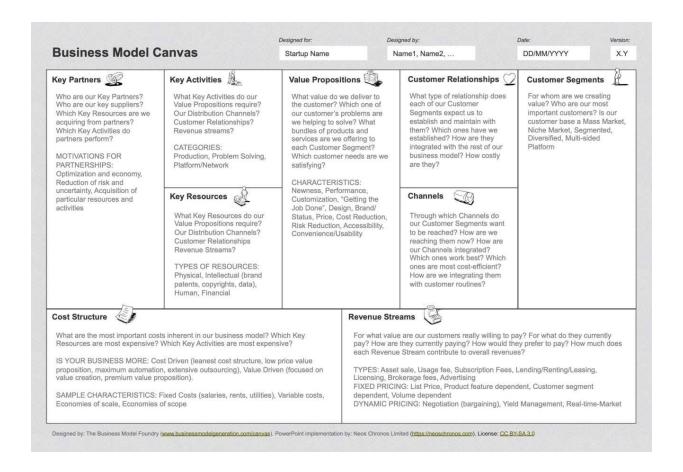
Consider the following scenario:

Think of a business that you would like to start as an entrepreneur or an intrapreneur. You would like to start-up within the next few months. You would like to start-up despite the uncertainty in the economic environment. Given the times we currently live in you have realised that a more agile approach to business planning is needed. Hence you will focus your thinking and planning on the most important aspects of your ideation process.

Think of your business in terms of an opportunity to offer something (product and/or service) innovative that will add value to a specific market. In addition your idea needs to be well thought through and all the elements of your idea need to align.

- 1.1 Use the **provided front page template** and for your "business plan" and then write one paragraph to describe your innovative business idea on the first page. (20)
- 1.2 Use the BMC below and select at least 2 relevant questions under each section to answer about your business (larger picture is available in the PowerPoint presentation on Learning Unit 3- see BlackBoard). Select the questions carefully to suit your idea. Populate your own BMC on an A4 Word document (use a table to duplicate). Make sure that your canvas is understandable with one glance (select fonts, colour and or icons strategically to make it professional and understandable).

(80)



SECTION B [50 MARKS]

2.1 Elaborate with one to two paragraphs more detail on the **Value proposition**. Use this part to explain to the reader: Who, what, why, how. Make sure that this part aligns to what you have done in the BMC. (20)

2.2. Illustrate and explain how you will go about searching for information in order to do market research

Who will you target?

What are the needs of this target market?

How will you establish if these potential consumers are relevant?

How will you determine the feasibility of the market?

Where will you find secondary information to assist you with your feasibility study? (20)

2.3 Do a Break-even analysis to illustrate how many products/service packages you need to sell per month to break even. "Play" around with cost, revenue etc. to make your idea feasible before you do your final calculation (for example drop cost where you can or find other ways to sell more; but always align with the rest of the elements in the BMC). (10)



Submit your competed document to Blackboard.