**The Product**

**What has our questionnaire analysis helped us find out?**

**Which product have we decided to make?**

**Describe your product idea**

**(what does it look like? What colours are we going to use? What shape will it be? Any welsh words?)**

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**Draw a labelled diagram**

**Task Four**

**Marketing your product**

|  |
| --- |
| **What is your unique selling point?**Every business needs a USP. This is something which will set your product apart from your competitor. ExampleToms Shoes - US-based TOMS Shoes gives away one shoe to a poor child for free, for every shoe it sells.  |

**Marketing your product**

**Who are your customers?** Are you targeting any specific groups? (e.g. Adults, Families, Students etc)

**Who are your main competitors?** (are any other classes making your product or a similar one?)

**How do you know there is a need for your product/service?** (Is there a gap in the market?)

**Your product name**

Think of a name for your product. Be creative and try to think of a name that will make your idea stand out.

**Product logo/brand identity**

A logo can be a graphic mark or emblem. It is an image that represents a company and encourages customer recognition. Think of the company logos you know. Coca Cola, Nike, McDonalds, Apple.

**Your product/company strap-line**

Think of a strap line for your business.

Some examples include: Nike ‘Just Do It’ or M&M’s ‘Melts in your mouth, not in your hands’

**Your brand ambassador**

Think of a person that could endorse your product or service e.g. Virgin Media use Usain Bolt to advertise their Superfast Broadband.

**Task 6**

**Promotion**

**How will you make sure your customers hear about your product? There are many ways in which good marketing can help a business reach potential customers.**

**List below how you plan to promote your product to your ideal customers.** Explain briefly why you have chosen these promotional tools and how you plan to use them.

**Place**

**Explain where you would place your product in the market and why. Eg online, face to face, or through outlets.**

**Design the homepage of your website. You can either use this sheet of paper, or a separate piece of paper to design your website homepage.** Your website homepage should include; your logo, your brand colours, your slogan, and a picture of your product.

**Task 8**

**Finance**

**Setting up and running a business costs money. The most successful businesses are those who plan their finances. How will you raise the money to make your idea a reality? (e.g. a grant, bank loan, sponsorship, etc.)**

**Think carefully about how you are going to use the money you raise. What will you spend your budget on in order to bring your idea to life? You will need to use the internet to research some of these costs.**

**Show in the box below what you will have to spend money on and make some rough estimations, based on guesswork and calculation on how much these things will cost.**

**Items of Expenditure Amount £**

**How much will you sell it for? What will the profit be?**

**The Pitch**

In your teams, you must plan your ‘Pitch’. You must complete the summary below which can be used as the structure for your 3 minute pitch to Mr Hyett and his judges.

Judges are looking for imaginative, persuasive, to the point pitches delivered with passion.

1. **Describe your idea**
2. **Who are your customers**
3. **Who are your main competitors, and how will you stand out?** (what’s your USP)

**4. How much will you charge?**

**5. How do you plan to raise the funds to set up your business?**

**6. How will you promote your product?**

**Good luck!**