Module 9
Business Opportunities

Facilitator’s Guide & EDP Workbook
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Module 02 – Business Opportunities

Identifying markets and growing existing markets

US 10007 - Identify, analyse and select business opportunities

This Facilitator’s Guide is intended for use during the training of Entrepreneurial Development Practitioners (EDPs).

For each topic there is a section that serves as a guide to the Training Provider/Facilitator regarding the content and recommended methodology. These pages are clearly identified as the Facilitator’s Guide.

The worksheets required for exercises, activities and the EDP Learner’s Portfolio of Evidence are provided for each topic.

This Facilitator’s Guide is comprehensive, but not necessarily exhaustive, and the Training Provider/Facilitator is encouraged to add relevant and appropriate information, in the interests of continuous improvement.

Learning Objectives

The objective for EDP Learners is to acquire a broad range of knowledge and skills pertaining to identifying, evaluating and selecting business opportunities, which will equip them to transfer to individual Emerging Entrepreneurs (EE Learners) the particular knowledge and skills relevant to their specific circumstances, and to assist the EE Learners to apply such skills and knowledge in the context of their own businesses.

Assessment

Activities for assessment are supplied for each topic. They provide opportunities for ongoing formative assessment, and together provide evidence of learning for the purpose of summative assessment.

The activities for assessment cover the unit standard outcomes, and in some cases additional outcomes have been added in terms of BESD requirements.

The learning methodology advocates group activities, but for assessment purposes activities are intended to be completed individually so that EDP Learners may demonstrate their competence in terms of the course outcomes.
Tips for the training provider/facilitator:

- Structure class activities so as to involve EDP Learners actively in the learning process.
- Use the beginning of the class wisely. It is the best time to set a positive learning environment and is one of the times when a high level of learning takes place. Begin with a suitable introduction that is as experiential, lively and as low-risk as possible.
- Use groups wisely. Attend to the process of making these groups successful; teach EDP Learners how to operate in groups and monitor/support their progress. Encourage them to take turns performing the various roles: group facilitator, scribe, reporter, quality controller, etc.
- As EDPs need to apply relevant facilitation, coaching and assessment principles when interacting with the EEs, EDP Learners should be given the opportunity to practice the relevant skills as much as possible during their training. Use group and pair activities and discussions to practice facilitation, coaching and assessment skills. Provide EDP Learners with opportunities to use oral communication for a variety of different purposes, such as starting conversations, using questioning techniques, imparting/presenting information and giving feedback.
- When using direct/lecture instruction, keep it short and make sure it is well organised and supported by audio/visual aids.
- Check for understanding. Include regular and timely feedback points.
- Provide regular structured opportunities for EDP Learners to reflect on their learning. Round off group discussions with a variety of different writing and/or reporting activities, to consolidate information and encourage reflection. Include peer reviews and self evaluations of group and individual learning/activities.
- Wherever appropriate, EDP Learners should use a computer during their training (to create documents, tables and presentations, do research, etc).
- As EDPs need to develop/customise learning materials for individual EEs, EDP Learners should be given the opportunity to learn to work with information and to practice the skills needed as much as possible during their training. Involve EDP Learners in a variety of text-based activities such as reading, summarising, researching, organising, recording and presenting information.
- Encourage EDP Learners to build up a collection of resources to use with EEs. This should include original source documents (official forms, newspaper articles, advertisements) and local information on such issues as support available and how to access it, business conditions and role models.
- Provide opportunities for EDP Learners to develop learning aids to use with EEs, such as summaries of key points, lists of terminology in local languages, translations, checklists, examples, samples, charts, diagrams and posters.
- Wherever possible relate information to actual EE conditions. Show EDP Learners how to apply information in practice, and how they can support the EEs to implement the knowledge/skills gained.
Glossary

AR
BESD Basic Entrepreneurial Skills Development
CF Curriculum framework
EE Emerging Entrepreneur
EE Learner An Emerging Entrepreneur on the BESD training course
EDP A practicing Entrepreneurial Development Practitioner
EDP Learner An EDP-in-training
FG/LW Facilitator’s Guide / Learner Workbook
LP Learning Pack - templates, documents, exercises, case studies, etc. that learners are required to use as part of their learning experience
RB Resource Book for standardised learning material
WB Facilitator’s Guide / Learner Workbook

BESD Module 09 (EDP) – Business Opportunities
In the BESD context the emphasis is not on business start-ups, but rather on improving and growing existing businesses.

**Topic 1: Identifying business ideas**

This topic introduces the concept of “business ideas” and also describes the broad categories of business, in order to provide a platform for the EDP Learner to begin to understand more about what is involved in identifying business opportunities. Further information is provided on where and how to find business ideas and the process of identifying ideas is addressed in a more practical way. A field trip is included to give EDP Learners further exposure to business ideas and conditions.

**Topic 2: Eliminating inappropriate ideas**

This topic provides general information on screening techniques and how they can be used to identify, and eliminate/ select, business opportunities. We look at using various criteria, techniques such as SWOT analysis, basic market research, and even some statistical calculations to use in determining which business ideas to select/ eliminate. EDP Learners will be able to assist EE Learners to select and apply suitable methods to screen business ideas, to eliminate inappropriate ideas, and to select ideas for further consideration.

**Topic 3: Analyzing and selecting viable business opportunities**

In order to identify viable opportunities, the Emerging Entrepreneur needs to know what businesses/ products are already in the market, and what are needed. This is what Market Research is used to determine, and EDP Learners will further develop their understanding of Market Research methods, writing up information and practically applying it. EDP Learners will understand the use of market research to determine the viability of business opportunities, and be able to assist EE Learners to use it for their own businesses.
### Learning Pack items

<table>
<thead>
<tr>
<th>Title</th>
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<tbody>
<tr>
<td>Mod 09 LP Topic 1-01 Icebreaker</td>
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<tr>
<td>Mod 09 LP Topic 2-01 Example of SWOT Analysis</td>
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<td>Mod 09 LP Topic 2-02 SWOT Analysis Template</td>
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<td>Mod 09 LP Topic 2-03 Grid Analysis Template</td>
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<td>Mod 09 LP Topic 3-01 Customer profile template</td>
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<td>Mod 09 LP Topic 3-02 Market Research Survey Template</td>
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### Supplementary Material & Case studies

<table>
<thead>
<tr>
<th>File name</th>
<th>Title and Subject matter</th>
<th>Relates to topic/ module</th>
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</table>
| Mod 02 CS-01 BEE Enterprise Development | “Chop-Chop gets the axe”
Example of small businesses based on franchise system - failed | 1.1 |
| Mod 02 CS-01 BEE Enterprise Development | “One business that's really on a roll”
Example of small businesses based on franchise system - successful |  |
| Mod 09 CS-02 Business Opportunities - Sewing | Sewing business secures its future | Mod 09 (do at end of module) |
Divide the class into small groups and appoint a group leader to each group. Each group of learners is required to visit the local business community and explore and observe different business opportunities. Learners are encouraged to talk to business owners/managers about business opportunities.

The businesses to be visited should include a variety of businesses categories, and include small informal businesses as well as more established businesses.

The learners are required to research the following information during the field trip, and apply it where appropriate, as stated in the learning material/workbook.

<table>
<thead>
<tr>
<th>Topic Heading</th>
<th>During the field trip:</th>
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<tbody>
<tr>
<td>1. Identifying business ideas</td>
<td>Each group identifies a number of business opportunities obtained through research and the field trip. The group leader reports back to the rest of the class (after the field trip).</td>
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<tr>
<td>2. Eliminating inappropriate ideas</td>
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<tr>
<td>3. Analysing and selecting viable business opportunities</td>
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Topic 1

Identifying business ideas

1.1 Introduction to business opportunities
1.2 Where and how to find business ideas
1.3 Identify business opportunities (Workbooks only)
In this topic we are going to learn more about the following:

1.1 Introduction (to business opportunities)
   - The concept of “business ideas”
   - The broad categories of business

1.2 Where and how to find business ideas
   - Internet
   - Observation
   - Own skills and talents
   - Brainstorming
   - Discussions

1.3 Identify business opportunities (Workbooks only)
Note to the facilitator:
It is recommended that you research the references provided throughout the Resource Book for additional information. Use the information to supplement the discussions and interactive lectures with the EDP Learners and to supplement your notes/presentations.

1.1 Introduction

Icebreaker:
Ensure that you have the facilities (computer and projector) to show a PowerPoint presentation. Show the MS PowerPoint presentation [Mod 09 LP Topic 1-01 Icebreaker], to the group. Use this icebreaker as a lead-in introduction to business opportunities.

Interactive Lecture:
The EDP Learners attend an interactive lecture on the subjects covered in Topic 1 in the Resource Book. Explain and discuss the information and examples provided. Add in information from your own experience or research, as you deem necessary, to supplement the supplied information.

   a) The concept of “business ideas”
   b) Broad categories of business, e.g.:
      i. Retailing
      ii. Service business
      iii. Manufacturing
      iv. Trade
      v. Inventing (not strictly a category of business, but can be turned into a money making venture)
      vi. Franchising

Use this as an opportunity to reinforce what EDP Learners already know about categories of business from Module 02: Entrepreneurial Qualities.

Discussion:
The EDP Learners participate in a facilitated group discussion in order to determine the advantages and disadvantages of starting a business in the various categories of businesses (discussed above). Use examples relevant to small businesses in the informal sector to illustrate the ideas. EDP Learners should make notes of ideas generated and keep these for future reference.
1.2 Where and how to find business opportunities

Interactive Lecture:
EDP Learners attend an interactive lecture on this topic. It is important to understand that the EEs on the BESD programme are already in business, so the focus should be on new or different products and services to expand/diversify an existing business, rather than on business start-ups.

a) Internet (SEDA etc.)
b) Observation
c) Own skills and talents
d) Brainstorming
e) Discussion etc.

Activity

Theoretical Questionnaire:
Assess the EDP Learners’ understanding of the concept of business opportunities and where (and how) to source business ideas by means of a knowledge questionnaire.

1.3 Identify business opportunities

Resource
Computers with internet access

Research:
The EDP Learners are required individually to research business opportunities on the internet, making use of websites that were discussed during the interactive lecture, and supplied in the Resource Book. EDP Learners may also conduct their own internet searches.

See the following website for internet searching techniques and tips:

Field trip:
Divide the class into small groups and appoint a group leader to each group. Each group is required to visit the local business community and explore and observe different business opportunities. (Cont’d on next page)
(Field trip: cont’d)
The businesses to be visited should include a variety of businesses categories, and include small informal businesses as well as more established businesses.

Learners are encouraged to talk to business owners/ managers about business opportunities. Each group is required to identify and make notes about a number of business opportunities observed during through the field trip. The group leader should report back on these to the rest of the class. The information obtained by the various groups should be collected and combined, and kept by EDP Learners as a resource.

Activity

Brainstorming:
The EDP Learners are required to carry out a brainstorming session to generate business ideas, following the process described in the Resource Book (Pages 1.11 - 1.12). They are also required to rate their ideas, as per the methods discussed in the Resource Book. After the brainstorming session the EDP Learners are required to compile a list of business ideas, and identify any advantages and disadvantages of these ideas.

Note to the facilitator:
At this stage the identification of advantages and disadvantages will be fairly broad – the evaluation of business ideas will be covered in more depth and detail in Topic 2.

Portfolio of Evidence - Summary
☐ Completed knowledge questionnaire on business opportunities and where to source them
☐ List of business ideas, with list of advantages and disadvantages
1. What is a business idea?

2. What are the 4 main bases for a good business idea?

3. What are 3 important points to remember when generating and pursuing new business ideas?
4. Briefly explain what each of the following business categories is.

- Retail
- Service
- Manufacturing
- Trade
- Franchising

5. What are the 4 main stages in finding a business idea?

6. Name and give a brief explanation of 4 ways you can use to find business ideas
a) You are required to carry out a brainstorming session to generate business ideas.

b) You are also required to rate the ideas generated, identifying and noting the advantages and disadvantages of each business idea, as per the methods discussed in the Resource Book.

Module 09: Topic 1

Name and Surname of Learner
ID Number:
Date:

(a) Brainstorming

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<tr>
<th>Brainstorming business ideas</th>
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Module 09: Topic 1

Brainstorming business ideas (cont’d)

Name and Surname of Learner

ID Number:

Date:

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(b) Advantages and disadvantages of business ideas

<table>
<thead>
<tr>
<th>Business idea</th>
<th>Advantages</th>
<th>Disadvantages</th>
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Topic 2

Eliminating inappropriate ideas

2.1 Screening techniques
2.2 Selecting appropriate business ideas
Learning objectives

In this topic we are going to learn more about the following:

2.1 Screening techniques
- Using criteria to evaluate business ideas
- Speaking to owners of similar businesses
- Rough financial calculations
- Rough market research
- Using analysis tools to evaluate business ideas
  - SWOT analysis
  - Pro’s and Con’s list

2.2 Selecting appropriate business ideas
- Grid analysis
2.1 Screening techniques:

a) Using criteria to evaluate business ideas e.g.:
   - Customers, competitors
   - Market size
   - Quality
   - Profits
b) Speaking to owners of similar businesses
c) Rough financial calculations
d) Rough market research
e) Using analysis tools to evaluate business ideas
   i. **SWOT analysis**
   ii. **Pro’s and Con’s list**

**Interactive lecture:**
EDP Learners attend a lecture on the different screening techniques. Facilitate a group discussion where the EDP Learners discuss what factors are important to consider when evaluating business ideas.

**Learning pack:**
Provide EDP Learners with copies of the following:
- [Mod 09 LP Topic 2-01 Example of SWOT analysis]
- [Mod 09 LP Topic 2-02 SWOT Analysis Template]

**Application:**
In small groups, EDP Learners discuss which criteria will be used and draw up a table with criteria to determine viable business opportunities. The criteria should be “weighted”, as discussed in the Resource Book. Use page 2.3 of this workbook to record the table of criteria.

Facilitate a group discussion and activity where the EDP Learners work through a SWOT analysis and Pro’s and Con’s example (see RB page 2.14), as well as the rough financial calculations given in the Resource Book, to evaluate business ideas.
2.2 Selecting appropriate business ideas

Interactive discussion:
EDP Learners attend a lecture on eliminating inappropriate business opportunities. Facilitate a group discussion and activity where the EDP Learners work through a Grid analysis example to rate business opportunities.

Learning pack:
Provide EDP Learners with a copy of the following:
[Mod 09 LP Topic 2-03 Grid Analysis Template]

Activity

Application:
In small groups, EDP Learners use the criteria they have identified to evaluate business ideas and eliminate inappropriate business opportunities, using:
- A Swot analysis (as per Learning Pack template)
- A Pro’s and Con’s list (as per Resource Book example)
- Rough financial calculations (as per Resource Book examples)
- Grid analysis (as per Learning Pack template).

The business opportunities should be listed from most viable to least viable. Each group is required to report back to the rest of the class about the results of their screening of business opportunities. Assess the EDP Learners’ tables of criteria and lists of screened ideas.

Portfolio of Evidence - Summary
- Table of criteria for evaluating business ideas
- SWOT analysis
- Pro’s and Con’s list
- Rough financial calculations
- Grid analysis
- List of screened business opportunities
In your groups, use the criteria you have identified to evaluate business ideas and eliminate inappropriate business opportunities (using the supplied templates from the Learning Pack and examples in the Resource Book). List the business opportunities from most viable to least viable (page 2.8 of this Workbook).

<table>
<thead>
<tr>
<th>Criteria for evaluating business ideas</th>
<th>Weighting</th>
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## Module 09: Topic 2

### Swot analysis, Pro’s and Con’s list, Rough financial calculations, Grid analysis

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<th>Name and Surname of Learner</th>
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<th>Date:</th>
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Attach your SWOT analysis to this page, or use this page to construct your own template, following the example in the Learning Pack.
Module 09: Topic 2

Name and Surname of Learner

ID Number:

Date:

Swot analysis, Pro’s and Con’s list, Rough financial calculations, Grid analysis

Attach your Pro’s and Con’s list to this page, or use this page to construct your own template, following the example in the Resource Book (page 2.14)
Module 09: Topic 2

Name and Surname of Learner

ID Number:

Date:

Use this space for your rough financial calculations (see Resource Book page 2.6), or do them on a separate sheet and attach them to this page.
Module 09: Topic 2

| Swot analysis, Pro’s and Con’s list, Rough financial calculations, Grid analysis |

Name and Surname of Learner

ID Number:

Date:

Attach your GRID analysis to this page

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  Page 2.7
Module 09: Topic 2

Name and Surname of Learner

ID Number:

Date:

List of business opportunities – most viable to least viable

Business opportunities – listed from most viable to least viable
Topic 3

Analysing and selecting viable business opportunities

3.1 Market research - introduction
3.2 Market research methods
3.3 Market research write-up
3.4 Conduct market research (Workbook only)
Learning objectives

In this topic we are going to learn more about the following:

3.1 Market research
   - What is market research?

3.2 Market research methods
   - Market research methods

3.3 Market research write-up
   - Client profile
   - Competitor profile
   - Product/services profile

3.4 Conduct market research (Workbook only)
   - Conduct market research
   - Compile market research write-up
3.1 & 3.2 Market research methods:

Market research methods e.g.:

a) Demographic statistics
b) Befriending competitor
c) Telephone surveys
d) Door-to-door surveys
e) Feet and car count
f) Observing competitors
g) One-on-one product appraisal
h) Interviews – wholesaler, supplier, industry experts
i) Personal needs

Interactive Lecture:

EDP Learners attend a lecture on the basic principles of market research and market research methods. Tools that can be used, e.g. questionnaires, should also be addressed – see the examples in the Resource Book and references to examples.

Discussion:

Divide the EDP Learners into the same small groups they were in before and facilitate a discussion of market research principles, methods and tools.

The EDP Learners should also consider the appropriateness of the various methods and tools for the informal economy (as well as their application in it).

Each group is required to make notes of issues discussed, and to give feedback to the rest of the class on the main points of their discussions.

Application:

In their small groups, EDP Learners are required to evaluate the research methods and select appropriate methods to be used to conduct market research for the business opportunities they identified previously (Topic 2), taking into account the specific type of business in each case. EDP Learners should make notes on the process, and list the methods selected.
3.3 Market research write-up

Interactive Lecture:
EDP Learners are required to attend an interactive lecture on market research write-ups and what information should be covered in the following examples of market research write-ups.

- Client profile
- Competitor profile
- Product/services profile

3.4 Conduct market research

Application:
This exercise builds on the previous one to evaluate and select market research methods. Divide the EDP Learners into the same small groups they were in before. Each group is required to:

- Review their selection of research methods in the previous exercise
- Select (at least 3) appropriate/applicable methods to research potential business opportunities (as discussed in the Resource Book Topics 3.1 and 3.2), and make notes about why they selected these methods
- Use one of the methods selected to research a potential business opportunity, and make notes about how they did this. (Each group should select a different method and business opportunity to research)

Discussion:
In a facilitated group discussion, the EDP Learners discuss which methods were used and which were the most helpful.
Prepare a market research write-up:
Each EDP Learner is required to prepare a market research write-up, based on the market research carried out in the previous exercise, which contains at least the following:

- Selected business idea, and how it was researched and selected
- Customer profile [See: Mod 09 LP Topic 3-01 Customer profile template]
- Competitor profile
- Product profile

The EDP Learners are required to collate the information, compile a final report and give feedback to the rest of the class.
Assess each group’s market research, market research write-up, report and final feedback.

Summary - Portfolio of Evidence

- Theoretical questionnaire on market research methods
- Market research write-up on research conducted
Answer the questions in the following questionnaire, writing your answers in the space provided.

**Module 09: Topic 3**

**Name and Surname of Learner**

**ID Number:**

**Date:**

1. What is market research?

2. List 3 ways in which market research can be done

3. Name 4 factors you would look at during a demographic survey
4. What are the main steps in a telephone survey?

5. Why should you check how a competitor works?

6. Briefly explain what each of the following is:

- Customer profile
- Customer profile
- Product profile
Activity

Application:
Working in your group, you are required to prepare a market research write-up, based on the market research which you carried out, which contains at least the following:

- Selected business idea, and how it was researched and selected
- Customer profile [See: Mod 09 LP Topic 3-01 Customer profile template]
- Competitor profile
- Product profile

As a group, you are required to collate the information, compile a final report and give feedback to the rest of the class.

Your group will be assessed on the market research, market research write-up, report and final feedback.

Module 09: Topic 3
Name and Surname of Learner
ID Number:
Date:

Attach your market research write-up to this page