Pearson Edexcel

GCSE (9-1)

Theme 1.4.4 Retrieval Resource

Business

Business plans



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Retrieval Quiz - 1.4.4: Business plans

Questions:

1. Business plans identify certain aspects of a business. Highlight the **five** elements that are contained in a business plan.

Business aims/objectives	Employee names/photos	Market research	Limited liability
Sources of finance	Receipts and invoices	Cash-flow forecast	Location details

2. Identify **two** aims that an entrepreneur may have when starting a business.

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3. Give **two** advantages for a business of having a detailed business plan.

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4. Define the term **target market**.

……..……
……..……

5. Business planning is important. A business plan can help:

M …….. R ……
O …….. F ……

Answers:

1. Business plans identify certain aspects of a business. Highlight the **five** elements that are contained in a business plan.

Business aims/objectives	Employee names/photos	Market research	Limited liability
Sources of finance	Receipts and invoices	Cash-flow forecast	Location details

2. Identify **two** aims that an entrepreneur may have when starting a business.

Financial security
Independence
Personal satisfaction
Profit
Social objectives

3. Give **two** advantages for a business of having a detailed business plan.

Reduced risk
Ability to raise finance
Less uncertainty

4. Define the term **target market**.

The group of people that a business has identified as potential customers.

5. Business planning is important. A business plan can help:

Manage Risk
Obtain Finance