

Learning aim E: Investigate the role and contribution of innovation and enterprise to business success		E.D4 Justify the use of innovation and enterprise for a business in relation to its changing market and environment.
E.P7 Explore how innovation and enterprise contribute to the success of a business.	E.M5 Analyse how successful the use of innovation and enterprise has been for a given business.	

Create a powerpoint/Google slides with notes focusing on 1 UK businesses and explain how they are enterprising and innovative

Learning aim E: Investigate the role and contribution of innovation and enterprise to business success

E1 Role of innovation and enterprise

- Innovation, e.g. creative process, product or service development, new ways of increasing business efficiency or improving profitability, successfully exploiting a new idea, adding value to products, services or markets to differentiate the business from the competitors.
- Enterprise: identifying opportunities to develop business activities through, e.g. creative, lateral (approaching subjects from alternative perspectives) and 'blue sky' thinking (approaching subjects with no restrictions on perspectives); chance and serendipity, intuition.

E2 Benefits and risks associated with innovation and enterprise

- Benefits: improvements to products, processes, services and customer experience, business growth, development of new and niche markets, offering unique selling points, improved recognition and reputation, smarter working.
- Risks: failing to meet operational and commercial requirements, failing to achieve a return on investment, cultural problems (resistance to change, unsupportive systems and processes, insufficient support from leadership and management).