

CAMBRIDGE NATIONALS

Exemplar Candidate Work



ENTERPRISE AND MARKETING

J819

R066 Summer 2019 series

Version 1

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Introduction

These exemplar answers have been chosen from the summer 2019 examination series.

OCR is open to a wide variety of approaches and all answers are considered on their merits. These exemplars, therefore, should not be seen as the only way to answer questions but they do illustrate how the mark scheme has been applied.

Please always refer to the specification <https://www.ocr.org.uk/Images/338513-specification.pdf> for full details of the assessment for this qualification. These exemplar answers should also be read in conjunction with the sample assessment materials and the June 2019 Examiners' report or Report to Centres available from Interchange <https://interchange.ocr.org.uk/>.

The question paper, mark scheme and any resource booklet(s) will be available on the OCR website from summer 2020. Until then, they are available on OCR Interchange (school exams officers will have a login for this and are able to set up teachers with specific logins – see the following link for further information <http://www.ocr.org.uk/administration/support-and-tools/interchange/managing-user-accounts/>).

It is important to note that approaches to question setting and marking will remain consistent. At the same time OCR reviews all its qualifications annually and may make small adjustments to improve the performance of its assessments. We will let you know of any substantive changes.

Learning objective 1 (LO1)

LO1 – Be able to develop a brand identity and promotional plan to target a customer profile

LO1: Be able to develop a brand identity and promotional plan to target a customer profile – 30% (18 marks)		
MB1: 1 - 3 marks	MB2: 4 - 6 marks	MB3: 7 - 9 marks
<p>Provides a basic description of why businesses use different branding methods and techniques, with examples of limited appropriateness.</p> <p>Outlines a few key factors to consider when planning a brand identity for their business proposal.</p> <p>Creates a brand identity design to consider for their business proposal, and states why the chosen brand identity is likely to succeed, with limited reference to how the brand appeals to the specific customer profile.</p> <p>Partly describes the combination of brand methods or techniques chosen.</p> <p style="text-align: right;">[1 2 3]</p>	<p>Explains why businesses use different branding methods and techniques, using some appropriate examples.</p> <p>Explains many of the key factors to consider when planning a brand identity for their business proposal.</p> <p>Creates a mostly appropriate brand identity design for their business proposal, and explains why the chosen brand identity is likely to succeed, with sound reference to how the brand appeals to the specific customer profile.</p> <p>Clearly explains the combination of brand methods or techniques chosen.</p> <p style="text-align: right;">[4 5 6]</p>	<p>Explains comprehensively why businesses use different branding methods and techniques, using wholly appropriate examples.</p> <p>Explains in detail most of the key factors to consider when planning a brand identity for their business proposal.</p> <p>Creates a considered, wholly appropriate brand identity design for the business proposal, and justifies why the chosen brand identity is likely to succeed, with comprehensive reference to how the brand appeals to the specific customer profile.</p> <p>Thoroughly justifies the combination of brand methods or techniques chosen.</p> <p style="text-align: right;">[7 8 9]</p>

MB1: 1 - 3 marks	MB2: 4 - 6 marks	MB3: 7 - 9 marks
<p>The promotional objectives for the product are listed.</p> <p>The proposed mix of promotional methods is outlined.</p> <p>The methods chosen partly complement each other. A basic description of how they complement each other and how the promotional mix relates to the customer profile is provided.</p> <p style="text-align: right;">[1 2 3]</p>	<p>The promotional objectives for the product are clearly described.</p> <p>The proposed mix of promotional methods is explained and mostly relevant to the product.</p> <p>The methods chosen mostly complement each other. A sound description of how they complement each other and how the promotional mix relates to the customer profile is provided.</p> <p style="text-align: right;">[4 5 6]</p>	<p>The promotional objectives for the product are comprehensively explained.</p> <p>The proposed mix of promotional methods is thoroughly considered and wholly relevant to the product.</p> <p>The methods chosen fully complement each other. A comprehensive explanation of how they complement each other and how the promotional mix relates to the customer profile is provided.</p> <p style="text-align: right;">[7 8 9]</p>

L01 Part 1

Exemplar 1

Mark band 2 5 marks

R066 – Task 1.1: Developing a brand

A brand is the process involved in creating a name, symbol or design that identifies a product from its competitors. Branding aims to establish a differentiated product in the market which attracts and retains loyal customers.

The purpose of branding is to simply help customers understand what the business has to offer and how they are different. Although the brand shows the businesses USP (unique selling point), it also represents what the business shows and what it stands for.

Brand strategy – A brand strategy is a long-term plan for the business in order to develop awareness of the brand. The businesses brand strategy defines what the business stands for, the promises they make and the images they convey.

Businesses brand their products according to their target market. The target market influences the branding of the product because they need to be drawn to the product. Branding strategy allows the business to figure out how, who, what, when and where they will send out their brand messages. A successful brand strategy will lead to a consistent brand message which will lead to a successful image of the product.

Brand personality – Brand personality is the process in which businesses use human traits and characteristics to produce a name, logo, and produce good brand. A good brand personality aims to achieve a similar personality to their target customer's personality in order to raise their sales.

For example higher-end brands such as Chanel try to achieve a sophisticated and glamorous brand personality; the reason for this is because they aim to attract a high- spending customer base.

Brand personalities are vital to a business, they help to attract a particular consumer, improve customer loyalty, help customers understand the brand and differentiate the brand from any competition. Another example of a successful brand personality is Johnson & Johnson's – their brand personality is about caring, trusting and being compassionate.

Identity – Brand identity enables consumers to recognise products. The essential result of brand identity is to clarify what the brand is offering, whether it is a service, product or individual. The company itself has to work together on all aspects in order to portray the perfect image of it to consumers.

For example Nike, Nike has a very strong brand identity. We know this by being able to automatically recognise the brand logo, without even seeing the Nike symbol or the 'just do it' slogan. This shows the brand identity is strong because we are so familiar with it, we do not require seeing 'Nike' on it.

Image – A brand's image is developed over time through advertisement campaigns and consistent themes. Customers make an impression on your brand based on employees, pricing, quality of your products or services, your website, your business cards, and your customer service. Product sales depend on the company's brand image as not many consumers would purchase from a brand with a negative brand image.

Why branding is used

Trust – Branding gains trust from consumers, this is important as consumers are more likely to purchase from a business that seems familiar and legitimate. Branding enables the brand itself to become recognisable and a lot more familiar. This is vital for the brand as consumers feel like they can trust the brand and know their product will work effectively. The impact of this is that consumers will therefore re-purchase from the brand as they know they can trust it.

For example, Samsung – Samsung is a trusted and familiar brand that sells tech products such as smartphones and tablets. An individual is very likely to purchase from Samsung as it is a brand that is known to be trusted and has been around for a while. Whereas a brand that you have never heard of before is less likely to make a high range of sales as not many consumers will want to spend a high amount of money on a smartphone or tablet from an unknown brand as they have no trust.

Recognition – Branding significantly improves recognition as consumers recognise the brand's logo due to the logo being the 'face' of the business which means consumers instantly recognize the brand. Due to the many different ways of branding, the brand automatically becomes recognizable when seeing it in a store for example. If your brand is consistent and easy to recognize, consumers may feel more at ease when purchasing your products or services.

Image – Branding improves brand images because it means consumers consistently see the brand and its advertisement. A brand's image is vital in order to improve sales as consumers are more likely to purchase from a brand with a very positive brand image, such as Apple.

Quality – If the brand has good quality then it will be known for having well-produced items. For example, if a company produces high quality items and packaging they will represent quality.

Differentiation – Branding helps differentiate your product or services from all surrounding competitors. The brand's visual look, colours, design, typeface and logo all contribute in making your brand different. A consumer may choose to purchase an identical product from one brand rather than the other brand because of their logo or packaging.

Adding value – If a brand is well known and the logo is recognizable the business can add value to any product or service by just simply placing their brand logo on the product or service.

For example if there were two completely identical pairs of trainers, one was unbranded and the other had a 'Nike' logo on it the Nike pair would automatically become valuable. A known brand adds value, and consumers are willing to pay more due to the product or service being branded.

Builds customer loyalty – Successful branding will lead to consumers being loyal. When consumers have a positive experience with a memorable brand they are more likely to buy that specific product or service again rather than competing brands. Due to them knowing how your product or service works, they know they will like it.

R066 – 1.2: Key Factors When developing a brand identity

Target market – I need to consider my target market when branding my business because I need to ensure that the branding appeals to the target market. For example, if children's toys were branded as plain colours and not eye catching, they would not get many sales as the children will not be appealed to them.

My target market is teenagers ages between 14 and 16, therefore I need to think about what will appeal to them. I need to ensure that my branding has a balance between maturity and childish, as teenagers are in-between both of them

Capital available – When branding it is vital to view how much capital your business has available. For example if your business does not have a large capital they may send celebrities free products or services rather than pay them to promote the products or services. This helps the business save money as they do not have to pay large amount of prices to promote their product through social media.

As Progress Ahead does not have a large amount of capital, we would not be able to pay for celebrity endorsement from Kylie Jenner for example as this would be highly expensive.

What your competition currently does – Due to your competition having similar products to you, it is vital for your business to have different branding in order for your brand to stand out. Your sales rely on your branding, as consumers purchase products or services that catch their eye the most and appeal to them.

In my branding I need to include eye catching things to show consumers that my product is better than my competitors and show them that it is unique.

Business Objectives – Every business has an objective that they would like to achieve, in order to achieve these objectives their branding needs to be effective. For example, if a business wants to sell to higher class consumers, their branding will be more sophisticated in order to attract the higher end consumers.

My business objective is to be able to stock Progress Ahead's baseball cap internationally. In order to do this we need to boost sales through our branding methods.

R066: Task 1.3 My Brand Identity

My logo:



The logo includes different colours to represent differentially such as age, gender, race and ethnicity. The mix of colours shows that NEW represents equality. The colours also relate to my customer profiles, the bright colours appeal more to teenagers.

The slogan is interpreted within the logo because I wanted to get the message of the brand across. I have chosen the slogan 'NEW Can Do' in order to help create my brand. I want to create a positive meaning behind my brand and I feel like the slogan represents this. The slogan shows that anyone can achieve anything if they try their best.

The celebrity endorsement is Lily Singh, a YouTuber with over 16 million subscribers. She has a fan base of teenagers including males and females, this is perfect as her fan base is very similar to my customer profiles. Lily Singh will boost sales as she is very well known to the YouTube community, and many teenagers watch her.

R066 – Task 1.4: Justifying my branding methods

A logo – I have chosen to use a logo to create my brand identity as I believe a logo is what makes a business recognizable. The logo you design represents your business therefore it is vital for it to be elite therefore consumers are more drawn to the product and it is what they remember the brand by.

Slogans – The second branding method I have selected is using a slogan. As well as a logo, slogans are also a way of making your brand recognisable and memorable. Slogans are a great way for customers to remember your brand by as they are catchy and easy to remember.

For example, a competitor, 'Nike' has the catchy slogan 'Just Do It'. Many consumers know Nike by their slogan or logo; this is why it's vital for your brand to have a good slogan and logo.

The slogan I have created is 'NEW Can Do' – this shows that anyone wearing the product can do anything.

Celebrity endorsement – Lily Singh is the chosen celebrity as I believe she will appeal to our customer profile perfectly. As her fan base is very similar to. My customer profile she can help increase sales as they will be able to see the product.

Animated character or animal – Some businesses use an animated cartoon character as a way of branding. For example, Kellogg's, Frosted Flakes, on the front of their cereal box there is always an animated character called 'Tony the Tiger'. This helps create a brand identity because the brand becomes identified and recognisable through the animated animal or character.

Although animated characters are a fantastic way to create a brand identity, I am not choosing it as a branding technique because my target market is teenagers and I feel as this technique will be too childish for them and therefore will not be affective.

RO66 – Task 1.5 assessing the likely success of my brand identity**Strengths of my brand identity –**

- The brand's personality is unique – it allows customers to feel comfortable and
- My logo is recognisable – therefore more chance of increase in sales as customers will re-purchase

Weaknesses of my brand identity –

- Although my logo is recognizable, some consumers may not realise what the brand sells as caps are not associated within the logo itself.

Researching other brands' identities: Nike**Strengths**

- 'Swoosh' logo is instantly recognizable by consumers – I believe my slogan 'NEW Can Do' is also catchy and recognizable
- Their partnership with a famous basketball player, Michael Jordan, has expanded their sales massively – Progress Ahead's famous celebrity endorsement will also increase sales
- Even without 'Nike' written on a Nike cap, it is still recognizable due to their logo
- Their 'swoosh' logo has become so known due to it being associated with Nike from the beginning therefore customers now automatically know it's Nike simply just from their logo.

Weaknesses

- Due to Nike having such a strong brand, they are able to price their products at a higher price as people would be willing to pay higher amounts for the brand name
- Nike faced criticism about their working conditions. Low wages and safety issues are a large concern for Nike's factory employees in other countries

Unique Selling Point's for Nike

Nike's 'swoosh' logo and their 'Just Do It' slogan differentiate the brand from its competitors. Nike's original concept behind the brand was to help people realize their ambitions. The mix of the idea that everyone should be able to achieve the best, their famous slogan and logo helped them achieve one of the most well-known brands globally

I believe my brand will also be successful, I have created a recognizable logo and slogan, therefore I think the brand will grow and make large amount of sales. My unique selling point is also similar to Nike's, it represents equality and achieving your best, hence the slogan: 'NEW can do'.

My final hat design:**Examiner commentary**

The candidate explains why businesses use different branding methods and most of the key factors to consider when planning a brand identity. To reach MB£ the explanations should be more detailed. The candidate creates a wholly appropriate brand identity (MB3) but justifications and links to customer profile are MB2. The combination of methods is described (MB1). Overall MB2 as best fit.

L01 Part 2

Exemplar 1

Mark band 2 5 marks

RO66 – Task 1.6 Promotional Objectives

To raise awareness of my product – In order to raise awareness of my product, I believe social media is the best way to do so. Social media platforms such as; Instagram, Twitter, YouTube and Facebook allow things to be spread rapidly; therefore more people are recognizing my brand and product. A disadvantage of using social media to raise awareness of my product is for example if a blogger does a negative review on my product that review will spread quickly.

To differentiate – I will use my brands personality to emphasise how my brand is different from my competitors. The slogan 'NEW Can Do' shows how everyone can achieve their best regardless of their age, gender, race or ethnicity. This differentiates my brand because it makes people feel connected to the business which gains customer loyalty.

To persuade – In order to persuade consumers to purchase my basketball cap, I will use online advertisements. This will persuade people to purchase my cap because they will be drawn into it as my logo appeals to my customer profiles- teenagers.

To create market presence – I will use blogs and vlogs to boost my presence in the market. Having influencers for example, mentioning my cap in their vlog or blog will increase my market presence as more people are discovering the brand.

To remind – when a customer purchases the cap, they would be asked for their email or mobile number. Progress Ahead can therefore send the customer any special offers or sales; this will remind the customer of the brand and therefore influence them into re-purchasing another cap.

To boost market share – in order to boost market share Progress Ahead will need to build trust and loyalty with their customers, they can do this by increasing engagement with customers.

LO1 Part 1

Exemplar 2

Mark band 3 8 marks

R066- Market and pitch a business proposal.

Task 1: Develop a brand identity and promotional plan to target your customer profile.

Part 1; Develop a brand for your product.

Branding is the image given by a company to create differentiation, this can be conducted in 5 main ways; celebrity endorsement, logos, slogans, use of a mascot or a strap line. If a company has a 'brand' then they are more likely to increase their memorability and therefore market share.

Celebrity endorsement:

Involvement of a 'famous' person who has a higher public stature than the business itself to raise publicity and market share. This however can be expensive to the business as celebrities are likely to charge a high price to take time out of their life to promote your product. In other words, it may be an inconvenience to them. For example, Nike had LeBron James involved in order to raise brand awareness, Nike would have chosen the famous basketballer as their celebrity because it suits their market as Nike specialise in sport equipment and clothing.

Logos:

Image used to create differentiation that represents the businesses product, this should be linked to the market they are in, for example if the logo is for a funeral service the colour scheme used would be darker than a florist's logo. Logos generally are much cheaper than other branding methods such as celebrity endorsement or mascots, they can also be highly recognised as they are added to the packaging. However adding these logos to the packaging may incur extra costs for printing etc. McDonalds' logo, also known as the golden arches, is well known worldwide, I believe this is because of the simplicity and vibrant colour of the fast foods logo that they have on all packaging/ franchises/ advertising commercials etc. this makes it easily recognisable.

Jingle:

A jingle is a short tune attached to the idea of the business, these tunes have a short phrase. The aim of the jingle is to be memorable to increase market share. Jingles can be hard to come up with a catchy one, however if it is a good jingle then this branding method will boost publicity and therefore sales. Calgon make home cleaning products, their jingle is "washing machines live longer with calgon", this jingle was successful and is now widely recognised as one of the catchiest jingles in the UK.

Mascots:

Mascots are characters used to represent a business and their theme. These are usually better for businesses with a target market aimed at younger generations as older people won't find the mascots as exciting and therefore memorable as a child would. However, most sports teams also have a mascot but this is to entertain the crowd before a match, but this could also increase enjoyment for kids if they don't find the match as interesting. For

example, Tony the tiger is a mascot for the cereal 'Frosties'. Frosties are sugary flakes, therefore their taste may suite a child's pallet more than grown men/ women. This links to the fact that most mascots are aimed at younger generations.

Slogans:

Slogans/ straplines are short phrases promoting the idea of a business. They aim to create differentiation from other competitors. They are free to make but if you want to put these on your logo then this may incur additional costs. For example Tesco have 'every little helps' as their slogan, they also used this below their logo to increase its memorability. This strapline is known world-wide I believe due to the simplicity and overuse from the business.

Benefits of branding for a business;

Excellent detail with good examples

A business uses branding to create product differentiation, increase market share and increase memorability. Product differentiation separates your product from other competitors, market share increase will lead to increase sales and therefore boost profits. Finally, memorability means your consumers are more likely to use your business time and time again as when they think of something they need then your business will pop into their head before any other competitors.

Factors to take into consideration;

Budgeting:

Budgeting may mean that types of branding like celebrity endorsement are too expensive for your product. However, if you have a higher budget it may be useful to involve celebrities as part of your branding. If you have a lower budget it may be more effective to use a slogan to aid in advertising.

Target market:

Your target market may affect your branding because if your target market are children then using celebrity endorsement may not be as effective as using a mascot or a jingle as most children remember a song or character better than a celebrity that doesn't mean much to them. Also it may be more effective to use celebrity endorsement for older generations because they have lived longer to know more celebrities' names and faces.

Product:

Your product will affect your branding, for example if your product is a car then it may be better to have a professional logo/ slogan rather than a mascot, also the product needs to be linked to your branding so there is no point using branding that isn't relevant to the product you are trying to sell.

Advertising type:

Advertising will affect what branding you use, for example if you are using point of purchase advertising to a chewing gum product then having a jingle would be useless as the stands won't be able to play the jingle, however if you do fit the stand with a music player then I

believe people will just get annoyed with the jingle whilst they are waiting to pay. Furthermore, if you are using TV commercials to advertise your product it would be much better to add a jingle or use celebrity endorsement to aid in advertising.

Complimentary branding strategies:

Some branding strategies work better together than others, for example a slogan and a logo will work well together as you can involve the slogan in the logo when advertising. However using a slogan and a jingle may not be as effective choices as people may be confused between the two as they are both phrases used to be memorable.

My hat;

My target audience is males aged 20 to 40 on a relatively high income of around £100,000 a year, they are sporty and fashionable and like to socialise. My beanie is black with a blue bobble and lightning bolt. My hat therefore based on my target market and design will be called 'Flash'.

Branding I will use;

Logo:

A logo is an image used to represent the business and the products. I will use a logo to create differentiation from my competitors. It will be linked to my beanie design but look professional in order to meet my customers' profiles characteristics of being a high end sports/ business man as they don't want to wear a hat with a childish logo because it may ruin their reputation. My logo uses the same colours as my beanie; black and blue, however lightning bolts are usually yellow and the colour adds to the design of my logo and it looks less basic than just having flash wrote out normally. This is to create differentiation. This is my logo design...



well designed

Celebrity endorsement;

Celebrity endorsement is the involvement of a famous individual to aid in advertising. I will use this to gain publicity, I will have a celebrity that could be seen as a role model to my target market, therefore they will buy my beanie as they want to be like him. This celebrity must be sporty,



Good fit to target audience

successful and have good characteristics that are liked in the eye of the public. I will probably choose a celebrity such as David Beckham. He will be perfect for my target market as he is a successful sports man but has also got his own brand so is a successful business man as well. Therefore, linking to my customer profile.

✓ Budget?

Slogan;

Slogans are catchy phrases to sum up a business's beliefs about their product or service they are offering. I will use a slogan to create memorability and differentiation in my market. My slogan will be short, simple and catchy whilst perfectly linking to my beanies theme. The slogan needs to be memorable for my target market in order to attract the highest sales possible therefore increasing my profits. My slogan is 'warm, but cool'. I believe this is simple, matches the theme of my beanie but also is a pun to increase memorability. This is perfect for my customer profile as they want to be fashionable, therefore telling them in my slogan they will be 'cool' assures them of their needs and in turn will boost my sales.

✓ Government.

All three methods link perfectly together in order to maximise profits. In future designs of my logo I could now include the slogan underneath it to add memorability, and right now the logo looks basic. So adding a tagline will improve this. My slogan also links perfectly to the celebrity I will have (David Beckham) as he is seen as a cool person and is an idol to my customer profile. Finally using all three together will be the best options for me as they complement each other because I can include them with each other to create one main branding theme.

✓ Further justification required for MB3

Examiner commentary

The candidate comprehensively explains why businesses use different branding methods. Most factors to consider are explained in detail. The brand identity designed is appropriate and justified. All of these sections are MB3, but the combination of brand methods is only clearly explained so MB2. There needs to be further justification as to why these methods will work well together. Best fit is still in MB3.

LO1 Part 2

Exemplar 2

Mark band 3 8 marks

Part 2- Develop a promotional plan for your product.

Promotional objectives are targets your business wants to meet when using promotional techniques. They can be to...

- Raise awareness
- Boost market share
- Remind customers
- Create differentiation
- Persuade consumers
- Create a market presence

Raise awareness is increasing the amount of people that have heard about your business/product. This will be useful for my hat as I am not currently known in the market for my hat, therefore if I raise awareness I am therefore likely to boost sales and in turn gain a market share, which is also a promotional objective.

Boosting market share is creating stature in the market you are in and be able to compete with other businesses. It is important for my business as I don't have any, market share at all yet as it is a new product. Therefore increasing my market share allows me to grow and branch off eventually internationally.

Reminding customers is when the business has reached maturity in the product life cycle, they now need to tell customers about their product again to prevent the decline they may go into if they fail to sell their products. This is not going to be a useful target for me as my beanie is a new product. Therefore, it is not about reminding customers as I don't have any yet, therefore it is more important for me to establish a share first.

Creating differentiation is when you make your product stand out from the rest, this can be done by including a unique selling point (USP), this aims to give a reason for people to buy your product rather than your competitors. This will be useful for me as it will help me gain a market share for my customer profile and grow quicker as a brand. Also this may allow me to raise the price eventually when I have market share as the quality of my beanie will be higher.

Persuading consumers is giving reasons for consumers to buy your product instead of others on the market. This can be done by creating a USP. This is important for my beanie as there are other beanies on the market already, therefore in order to compete I must be able to persuade my target market to buy my beanie instead of a business they already trust and have used before. However for my target market there are not as many competitors so this target may not be as important as I thought.

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Creating a market presence is similar to gaining a market share, however this target will be used more if your product like my beanie is new. This will also be important for me as taking control of the market I will be in is important because it will secure the customers before any other businesses decide to branch into my market.

Objectives well explained and linked

Methods of promotion I will use:

Social media;

I will use social media as it targets my customer profile perfectly, they like to be sociable and most 20 to 40-year-old males will use social media, especially when some of them rely on it to track their success. Therefore, using social media will target them accurately, also my target market will check their socials regularly throughout the day to check their status/ check what's happening that they are interested in, therefore they will see my promotional methods repetitively so it will stick in their head. Finally, my page will look professional and eye catching in order to maximise memorability and profits when they see how good my beanies are that I showcase on my feed.



Sponsorship;

More links to audience

I will use sponsorship as my target market are sporty, most sports teams have a sponsor on their kit. Therefore if I get my logo on kit then this will increase awareness of my beanies, it is also good as when they are playing sport a beanie is a suitable hat to wear. Therefore, the target market links to my promotional method. I will sponsor mainly football teams as that

is an area I know best from past experience; I will therefore be able to create suitable sponsorship on the kit in order to maximise profits. It will look professional but eye catching to make sure my brand doesn't go unmissed when they are playing football. However, I must be careful which team I sponsor because top sides may be more expensive to sponsor therefore increasing my cost and decreasing profit margins.



TV adverts;

I will use TV adverts as it will target my customer profile well, even though they are sporty they also like to sit down and watch sport in their free time, this means that in half time and just before kick off all sports have adverts before it starts, this is when I will advertise my brand. I will make my adverts short to cut costs but as they will be displayed often when lots of people are watching it will maximise the chances of increasing profits. However, I must be careful what games I advertise before because TV adverts can be very expensive therefore making the costs unviable for my brand.



Methods well linked and relevant to target audience

These promotional methods complement each other well as they all link to my target market. For example, if I sponsor a team then I can feature this deal on my social media pages, also I can involve my links to socials in my TV adverts in order to gain a follower base quickly, as the people watching the adverts are my customers then they will be likely to follow my pages. Finally, both social media and TV adverts are online methods of promotion, so this will increase how often my target audience notices my brand therefore increasing the chances of me gaining a market share and succeeding as a brand.

I did not use other methods of promotion such as newspapers because my target market of males from 20 to 40 are unlikely to read the newspaper, it also incurs unnecessary costs that won't benefit my beanie. I didn't use you tube adverts as these can be costly and can sometimes be skipped after roughly 5 seconds so people won't see the advert anyway, also my target market are unlikely to use YouTube a lot as it is predominantly for gaming or short clips of other subjects, (sports matches aren't streamed often on this platform). Finally, I didn't choose leaflets as they cost a lot to make thousands. Also half the time they end up on the floor having never been read or looked at. It will increase the waste in the country so therefore have a bad impression for my brand. My target market is more likely to look at something on their phone than a leaflet being handed to them. Therefore, it is not viable to use this promotional method.

Good conclusion for MB3 you need to have a comprehensive explanation as to why they complement each other

Examiner commentary

The candidate has done the same in this part. The objectives are comprehensively explained, and the proposed mix is thoroughly considered, however, how the methods complement each other is only in MB2. Best fit is still in MB3. The candidate could have been given this work back with feedback from the mark scheme to improve their work. For example, 'You need to comprehensively explain how the methods complement each other.'

Learning objective 2 (L02)

L02 – Be able to plan a pitch for a proposal

L02: Be able to plan a pitch for a proposal – 15% (9 marks)		
MB1: 1 - 3 marks	MB2: 4 - 6 marks	MB3: 7 - 9 marks
<p>Outlines some of the factors for consideration when planning a pitch for their business proposal.</p> <p>Resources/supporting materials produced have some relevance to the audience and business proposal. Responses to possible questions that the audience may pose are briefly considered.</p> <p style="text-align: right;">[1 2 3]</p>	<p>Describes many factors for consideration when planning a pitch for their business proposal.</p> <p>Resources/supporting materials produced are mostly relevant to the audience and business proposal. Responses to possible questions that the audience may pose are mostly considered and planned for.</p> <p style="text-align: right;">[4 5 6]</p>	<p>Explains in detail most factors for consideration when planning a pitch for their business proposal.</p> <p>Resources/supporting materials produced are wholly relevant for the audience and business proposal. Responses to possible questions that the audience may pose are comprehensively considered and well planned for.</p> <p style="text-align: right;">[7 8 9]</p>

LO2

Exemplar 1

Mark band 2 6 marks

Task 2: Develop a pitch for your proposal.

An explanation of the factors you must consider when planning for a pitch would be venue, audience, objectives, media and personal appearance.

Venue: The venue that I am using to present my pitch for my hats will be in the conference room. My audience will be possible investors for my product. The conference room is long and white rectangular shape. It has no windows so it cannot distract anyone and is well lit up. The room is also a distance from other classrooms to limit distractions. The conference room is near the front of the school so visitors can wait in the reception or wait in the conference room and make themselves some tea or coffee. The table stretches out so many visitors can and come sit down. The room also has a widescreen TV that can be controlled by a remote. This enables me to show pictures of my branding, hat and logo to my possible investors.

Audience: The audience will be possible investors that will decide if they like my product and if they want to invest. They will watch my pitch and make notes on my product and how I will present it to them. I need to greet my audience and make a good impression. At the end of my pitch, I will have to thank my audience for their time and ask them if they have any questions. When I am presenting my product to a possible investor who has the power to stock my product or not, I should try and enunciation so my possible investors can hear me clearly. I should ask my audience if they want to ask any questions.

Objectives: My objectives for this pitch is to win over my possible investors' money and hope they will want to stock my product. I need to deliver a clear message that my audience will understand my product and what I am trying to sell to them. To try to achieve my objectives I need to deliver a strong argument on why product is better than everyone else's is. I need to have clear articulation and need to be confident so my possible investors know I believe in my product.

Media: In the venue, there is a large TV screen at the back. The TV screen can be controlled remotely by a remote control. I can create a PowerPoint that will be appropriate for my pitch as it easier to sell my product to the possible investors who could stock my product.

The main body of the talk should:

- Should address all of my unique selling points.
- Provide a mini-summary.
- Show clear links between each point.

Conclusion

- Signal the end of a presentation by ending it on asking my audience if they have any questions.
- Summarise the main points, including their implications.
- Make sure my product has spoken about in every aspect.

Script for pitch.

Good morning/good afternoon, I am here to represent my hat business, Fastlane, which I think will do very well and sell quickly. I hope you will stock my product and together we can make a profit. I will talk about my pricing, marketing and the details of my product.

Change your slide

My product brings practicality and fashion back into the spectrum. My hat is called 'Fastlane' and the logo is 'only for the fastest.' My hat is designed to be fashionable and attract a wide range of customers, as the design does not neglect anyone. The hats design is a basic matt black with white writing saying 'Fastlane,' and underneath it says 'Only for the fastest'. From my market research, the design is very fashionable and appeals to the majority of the market. The hat is made out of 80% acrylic and 20% wool. The hat's material is made out of a very strong texture which will last and makes the product more reliable. The slogan and logo implies that they are the 'best' and relates to the masculinity of the wearer. Additionally, the font is very recognisable font on the front which is the same font used by a game called GTA 5 which has made around £342 million and attracted around 250 million gamers when it launched. This could be beneficial to my product and help make a larger revenue.

Change your slide

After doing some secondary research, I found a lot of useful information on what people would pay for hats. The research shows that pricing my hat at £18 would be losing on making a larger revenue however pricing my hat from £14-£16 would attract a much bigger market. With this information I would be using price penetration as my pricing strategy and start my price off at £14, then gradually raise it up to £16 which would appeal to people who have a low budget to a high budget. This would hopefully make my product more profitable as my customer market profile can be more flexible on their income. This is much more sustainable than setting my price too high or too low because we could lose out on making revenue.

Change your slide

Now, when investing into a product you have to be aware if my business will make money. Considering you are here to stock my product, I want to make sure it works for both of us. After doing some extensive research, I learned that over 18 million hats are sold worldwide and that it is a big market. If I sell my hat at £14 we would need to sell 692 units in order to cover our fixed costs. If we sell our anticipated 5,000 units, the average amount any retailer sells, then your profit would be £42,300, which you can see on the graph. That is only the start. Selling my hat at £16 we would need to sell 575 units in order to cover your fixed costs. If we sell our anticipated 5,000 units then your profit would be £52,300.

Change your slide

Now, when releasing a new product into the market, you have to be aware of how you can promote it, in order to make money. But first you need to know who would buy this hat. After doing some primary market research on how old my target market would be and who my product is most likely to appeal to. I asked my school peers who were 16 years old and they recognised the font and the hat also appealed to them. I also asked my older stepbrothers if they would buy the hat and not only did they recognise the font and said they would also buy the hat because of the sleek design and the hat's ventilation. Therefore, from the primary research I learnt that the hat only appealed to 16-34 year olds. So with my new research I would need to promote my product so everyone in my target market is aware of my product. My first promotional technique would be to sponsor someone who is very popular on social media. This secondary research shows me that I should promote my product on Instagram 71% of users are in my customer profile. YouTube would also be useful because it appeals to 61% of my target market. Sponsorship or Celebrity endorsement is useful because a large audience would want to be like their idol. By promoting on successful and big social media platforms, it is cheaper to promote via social media.

Change your slide

To promote my product, I would use Dwayne Johnson, also known as the Rock, with over 71.8 million followers; he is the one of the biggest stars on Instagram. On YouTube, I would sponsor PewDiePie because he brings in over 18,000,000 views on a daily basis, which will help promote my product.

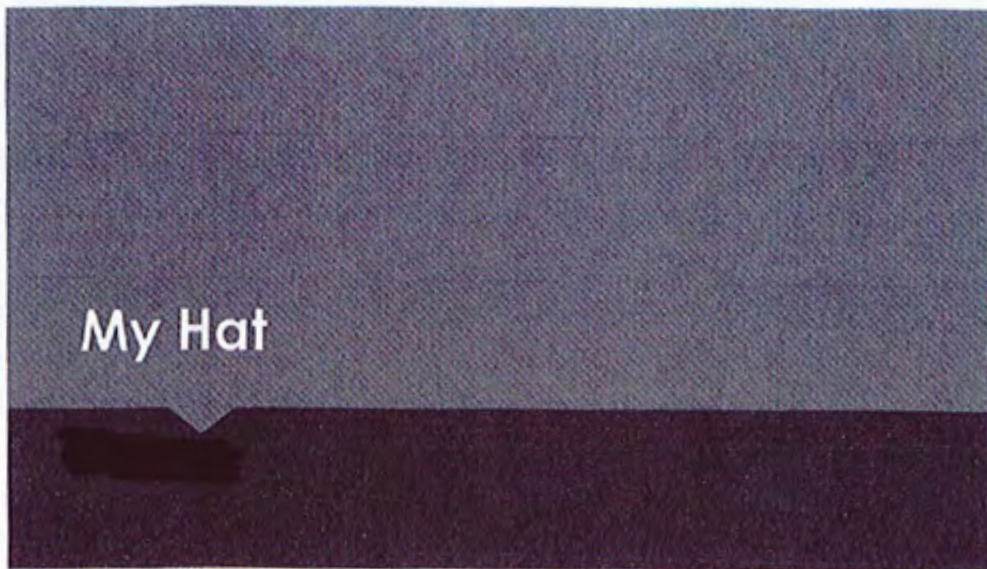
In addition, social media is a big way to promote my product because most people in this generation have access to a phone and social media is everywhere and is unavoidable so it will stretch national, or even maybe internationally.

This will help with my product life cycle because if my product reaches the declining stage I can use celebrity endorsement or use social media stars to help extended my product lifecycle.

Change your slide

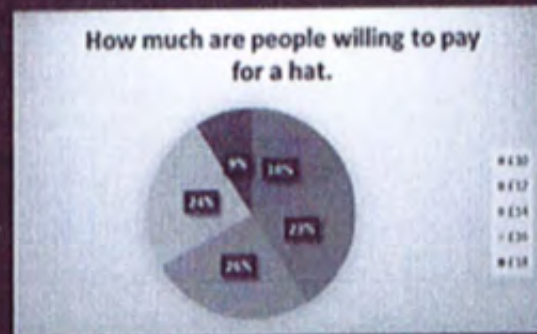
If you have any questions, please ask away.

Thank you for your time and I hope you have a good day.



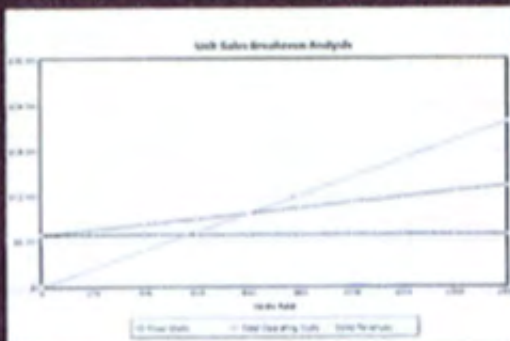
Pricing Recommendation

- After doing some secondary research I learned that the most suitable price for my product was somewhere between £14-£16, however intend to use price penetration.
- My product would start at £14 and raise up to £16. My product also costs around £4.18 to make.

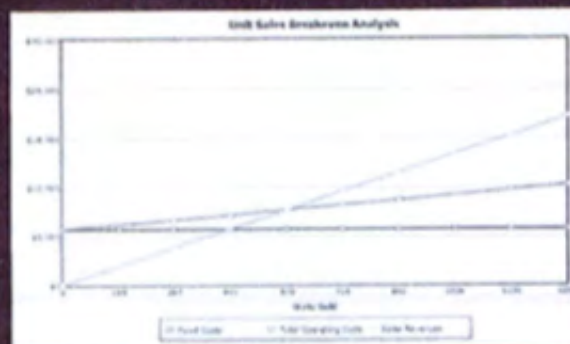


Break-even

Pricing my hat at £14



Pricing my hat at £16



Promotional Method

- 16-34 year olds
- Tumblr-70%
- Instagram-71%
- Youtube-61%
- Twitter-61%
- Pintrest-60%
- Google-60%
- Facebook-54%



Promoting on Social Media

To promote on Instagram I would sponsor Dwayne Johnson, also know as the Rock, with over 71.8 million followers, he is the one of the most biggest stars on Instagram.



On YouTube I would sponsor PewDiePie because daily he brings in 18,316,231 views on a daily basis.



Thank You

Thank you for listening to my pitch. Any questions please ask.

Possible questions and my answers.

What is a USP for your product?

My product offers a scientific background of clear ventilation but also keeps your head warm.

Why is your product appropriate for target market?

I did extensive primary research into who would buy my product and asked my peers and asked people from the age of 16-34 year olds into who would buy my product and reviewed that information into my target market.

Do your product branding methods work well with promotional method?

Yes, my secondary research into what branding methods work for a business have been mixed into my product to help brand it and my promotional techniques were researched into in order to help make a revenue and what is most suitable for business.

Who do you think your competitors are?

My competitors would be big retailers like Amazon that stretch internationally however my hat is unique and attractive. The hat also is promoted by big celebrities which other business lack.

Was any market research done useful?

My primary research was helpful to find what my ideal customer market profile was and what would be the best promotional technique that will appeal to my market profile. My secondary research helped me to decided what social media platform to promote on and who to promote on it. My secondary research also assisted my on how to price my product and what pricing technique is most suitable for my product.



Examiner commentary

The candidate explains most factors for consideration when planning a pitch in detail. A PowerPoint presentation has been produced and the candidate has written notes to go with this. There is no other supporting material (e.g.: handout, mood board, example of promotional material, mock-up of hat) so this section is MB2. Responses to questions the audience may pose are mostly considered and planned for but not comprehensive for MB3. Overall MB2 as best fit.

Exemplar 2

Mark band 2 5 marks

R066 – Task 2.1 Planning a pitch

Venue – The venue of where you are planning to do your pitch is very important as the room size needs to be perfect in relation to the size of your audience. I will travel to the businesses office as I believe I am selling my product to them therefore I should take out the time and effort to present my pitch to them. The room should be a medium size room as I want them to feel relaxed yet engaged with the pitch.

Objectives – I need to be able to persuade the audience, I can do this by being confident and giving them the information they need. I would like to be able to present my pitch within 5-10 minutes in order to present all the relevant information without the pitch becoming boring.

Use of appropriate media – I am going to use a PowerPoint to help engage the audience and give them further information. This will also allow them to see the cap design and any other relative information. I will also have Prompt card, this will ensure that I keep on track and do not miss out any key statements.

I will also provide my audience with a hand-out, this will include pricing, my celebrity endorsement and the design itself. This will therefore ensure that the audience receive all information even if I missed it during the pitch.

Personal appearance – Appearance is very vital during a pitch as it represents you and gives your audience a first impression on the business. If you look smart and professional the audience will see that you are a serious candidate.

R066 – Task 2.2 Producing resources and supporting materials

Structure of pitch –

- **Introduction** – giving a bold and confident opening to your pitch is important as it gives the audience a first impression on you and the brand. The introduction either draws the audience in or does not engage them.
- **Conclusion** – the conclusion of the pitch is what seals the deal. Towards the end of the pitch you need to become very confident as you are trying to persuade them to stock your product.
- **Use of visual aids** – visual aids such as prompt cards and a PowerPoint are very important as they can support you during your pitch. If you forget to give a key piece of information your pitch may not be successful however your prompt cards can ensure this does not happen.

Script for pitch – having a script for your pitch is important because you therefore know everything you need to include and say. If you present a pitch with no preparation your mind will go blank and therefore you will not be able to remember everything that needs to be covered during the pitch.

Progress Ahead



Slide 1 - Good afternoon, my name is [REDACTED] and I am the marketing director for Progress Ahead. Today I am here to talk you through our latest brand, NEW.

The design



Slide 2 - I am going to begin by showing you the unique design and the features of it. It has an adjustable strap which is perfect as some caps do not therefore it limits who can purchase it.

Along the outside of the cap it has delicate stitching which gives the effect that it has been hand sewn and more luxurious. The process of designing the cap was all based on the businesses market research which ensures that it will appeal to our target market perfectly.

Brand Identity



Customer profile

- Age?
- Gender?
- Income?
- Lifestyle?

Slide 3 - Who is our target market?

We targeted teenagers aged between 14 and 16. We feel as our brand logo will appeal to teenagers as it has bright, eye catching colours. The design is aimed to be for everyone, boys and girls. This is so that everyone can purchase it and feel comfortable.

Lifestyle... Our target market is someone who is sociable and often attends sports activities. This is because they are more likely to wear caps.

The Pricing



Physiological pricing

£19.99

Slide 4 - The pricing.... We priced the cap at only £19.99 by using psychological pricing. Psychological pricing allows customers to feel as though they are saving money. For example, if we priced our cap at £20 fewer customers would purchase it as they may feel it's too expensive but because its £19.99 they think they're saving money!

Promotional methods



Slide 5 - In order to promote our brand, we have selected social media. We made this decision as several teenagers use social media on a daily basis. Using social media platforms such as twitter, Instagram and Facebook anyone can re-post our product. Therefore, our brand is getting more recognition.

Thank you for listening!

Any questions are welcome



Slide 6 - Thank you for listening, any questions are welcome

Celebrity endorsement



For our celebrity endorsement we have chosen Lily also known as from YouTube.

SO WHO ACTUALLY IS LILY

Lily has over 12 million subscribers! We felt as though she was perfect for our celebrity endorsement as her audience is mainly both male and female teenagers across the world.

Progress Ahead
Tel:

admin@ Email:

NEW

Progress Ahead

By marketing
director



£19.99

The pricing

We priced the cap at only £19.99 by using psychological pricing. Psychological pricing allows customers to feel as though they are saving money. For example, if we priced our cap at £20 fewer customers would purchase it as they may feel it's too expensive but because its £19.99 they think they're saving money!



The features:

Adjustable band – enables everyone to be able to wear the cap and feel comfortable in it.

Along the outside of the cap it has **delicate stitching** which gives the effect that it has been hand sewn and more luxurious.

The process of designing the cap was all based on the businesses market research which ensures that it will appeal to our target market perfectly.

Who is Progress Ahead's target market?

Age

We targeted teenagers aged between 14 and 16. We feel as our brand logo will appeal to teenagers as it has bright, eye catching colours.

Gender

The design is aimed to be for everyone, boys and girls. This is so that everyone can purchase it and feel comfortable.

Lifestyle

Our target market is someone who is sociable and often attends sports activities. This is because they are more likely to wear caps.



Features -

- Cotton
- adjustable strap
- delicate stitching
- market Research.

Lily

- over 16 million subscribers.
- links to customer profile
- Youtuber.
- New hat design.

Age - 14-16.

Gender - unisex

Lifestyle - sporty / socialable.

Pricing -

psychological pricing.

£19.99

Examiner commentary

The candidate describes many factors for consideration. Resources and supporting materials are wholly relevant. The candidate has produced a PowerPoint presentation, a leaflet and prompt cards showing their logo. No possible questions were included. The candidate could have been given their work back with feedback from the mark scheme stating that 'You need to include responses to possible questions that the audience may pose'. Overall best fit is MB2

Learning objective 3 (LO3)

LO3 – Be able to pitch a proposal to an audience

LO3: Be able to pitch a proposal to an audience – 35% (21 marks)		
MB1: 1 - 2 marks	MB2: 3 - 4 marks	MB3: 5 - 6 marks
<p>Basic support offered to peers on their practice pitch.</p> <p>Limited refinement of pitch plans and supporting materials. Minimal reflection on feedback offered or self-evaluation to prepare for final professional pitch.</p> <p>Limited evidence of planning the development of their personal pitching skills in preparation for the professional pitch.</p> <p>[1 2]</p>	<p>Some support offered to peers on their practice pitch to help them develop their pitch further.</p> <p>Pitch plans and supporting materials are refined after some reflection on feedback offered and self-evaluation to prepare for final professional pitch.</p> <p>Some evidence of planning the development of their personal pitching skills in preparation for the professional pitch.</p> <p>[3 4]</p>	<p>Comprehensive support offered to peers when performing or writing their practice pitch to help them develop their pitch further.</p> <p>Pitch plans and supporting materials are well refined after thorough reflection on feedback offered and self-evaluation to prepare for final professional pitch.</p> <p>Clear evidence of planning the development of their personal pitching skills in preparation for the professional pitch.</p> <p>[5 6]</p>
MB1: 1 - 2 marks	MB2: 3 - 4 marks	MB3: 5 - 6 marks
<p>A basic use of visual aid(s) to support the pitch.</p> <p>Resources/supporting materials are used with limited effectiveness to aid delivery of the pitch.</p> <p>[1 2]</p>	<p>A sound use of visual aid(s) to support delivery of an effective pitch.</p> <p>Resources/supporting materials are used mostly effectively to aid delivery of the pitch.</p> <p>[3 4]</p>	<p>A wholly appropriate use of visual aid(s) to support delivery of the pitch in a wholly effective way.</p> <p>Resources/supporting materials are used wholly effectively to aid delivery of the pitch.</p> <p>[5 6]</p>
MB1: 1 - 3 marks	MB2: 4 - 6 marks	MB3: 7 - 9 marks
<p>A basic outline of the business proposal is presented using elementary presentation skills. Limited answers given to questions posed.</p> <p>Little evidence of consideration given to tailoring the pitch to meet the needs of the audience.</p> <p>[1 2 3]</p>	<p>A sound outline of the business proposal is presented using mostly effective presentation skills. Clear answers given to questions posed.</p> <p>Some evidence of consideration given to tailoring the pitch to meet the needs of the audience.</p> <p>[4 5 6]</p>	<p>A thorough outline of the business proposal is presented using professional presentation skills. Well developed and justified answers given to questions posed.</p> <p>Clear evidence of consideration given to tailoring the pitch to meet the needs of the audience.</p> <p>[7 8 9]</p>

LO3 - Part 1

Exemplar 1

Mark band 2 3 marks

R066 – Task 2.4 Providing feedback to peers

In order provide feedback to my peers pitch I filled out his peer feedback form as you can see below.

At the end of the pitch I asked a few relevant questions:

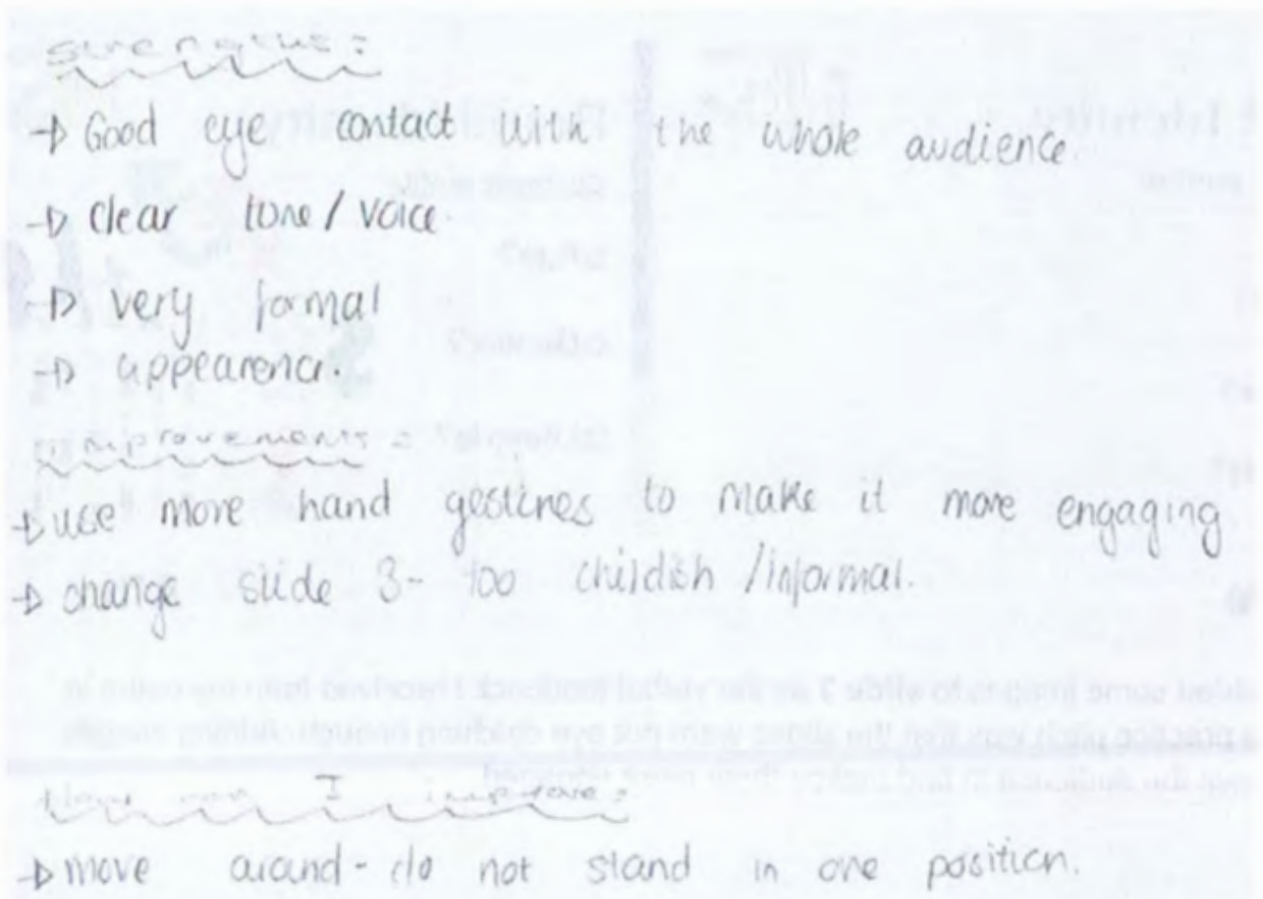
1. Will UK consumers recognise your celebrity endorsement as he is American?

I believe this is a relevant question as in the real pitch the audience may feel as though it is a risk to use someone who is not from the UK as the products celebrity endorsement.

2. How will Progress Ahead be able to afford a American grime artist?

This is also a relevant question as music producers and artists can be very expensive therefore they may see it as a risk factor.

This is the peer assessment form I filled in for my peer:



This form is to be used to record what has been observed during delivery of the practice pitch in Task 2.

Please read the **guidance notes** on the following page before completing this form.

Learner name (delivering the pitch):	
Qualification:	OCR Level 1/2 Certificate in Enterprise and Marketing
Unit number and title:	Unit R066: Market and pitch a business proposal LO3: Be able to pitch a proposal to an audience
Date of pitch:	18/03/19
Description of activity being carried out by the learner:	
<p><u>Pitch to an internal panel of peers</u></p> <p>When giving feedback to the learner delivering the practice pitch, you should ensure your feedback covers the following areas:</p> <ul style="list-style-type: none"> • Verbal skills – Consider how clearly the learner could be understood (both volume and the pace of their speech) and whether the sort of language they used was appropriate for pitching a business proposal • Non-verbal skills – Consider body language, eye contact, posture, hand gestures etc • Use of notes or prompts • Use of visual aids or presentation software - was their use of this effective? • Did the learner project a confident image? Did they seem enthusiastic? • Was the pitch appropriate to the audience that they will be delivering to? • Did they get across enough information about the product in the time available? • Did they manage their time effectively? Was the pitch between 5-10 minutes long (excluding questions)? • Did they give enough time to answer questions from the panel? Were they able to answer the questions satisfactorily? 	

Feedback:

pros

↳ good information

price

break even

price strategy

practical

cons

Lack of knowledge.

~~Basic presentation~~

Speak up

Slow down
articulation

} not enthusiastic
don't believe your
selling my product

Reviewer name:

Reviewer
signature:

Date:

18/03/09

LO3 - Part 2

R066 – Task 2.5 Developing my pitch

The design



Before



The design

The features:

- Adjustable strap
- Delicate stitching
- Made according to our market research
- Cotton



After

I changed **slide 2** by adding some of the caps features to the presentation slide. This allows the audience to see the features whilst viewing the design.

Brand Identity

Customer profile

- Age?
- Gender?
- Income?
- Lifestyle?

Before



Brand Identity

Customer profile

- Age?
- Gender?
- Lifestyle?



After

I added some images to **slide 3** as the verbal feedback I received from my peers in the practice pitch was that the slides were not eye catching enough. Adding images draws the audience in and makes them more engaged.

The Pricing



Physiological pricing

£19.99

Before

The Pricing



Psychological pricing



£19.99

After

I also added an image to **slide 4** to increase the co-operation of the audience during the pitch as the feedback from my peers was that the PowerPoint slides needed to be more eye catching.


Promotional methods




Lilly

After slide 5, I created a new slide as I did not talk about my other promotional method during the practice pitch; however it is a vital section of the pitch. This allows the audience to see who the businesses celebrity endorsement is and the cap design with their signature. I added this slide as at the end of my practice pitch a question was asked about celebrity endorsement therefore I felt I needed to include it within the pitch

Progress Ahead




The design



The features:

- Adjustable strap
- Delicate stitching
- Made according to our market research
- Cotton



Brand Identity




Customer profile


- Age?
- Gender?
- Lifestyle?



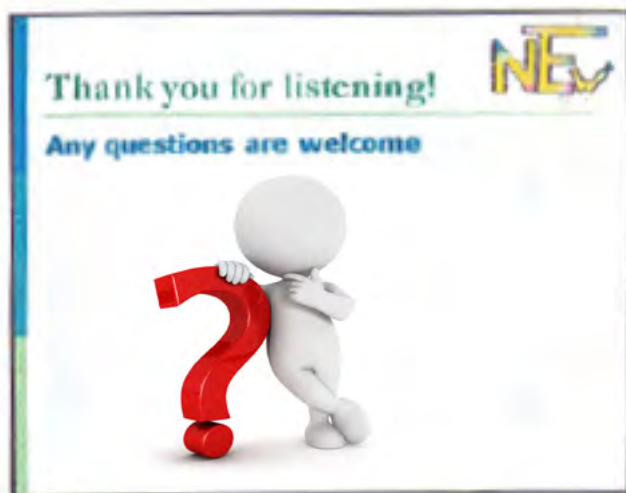
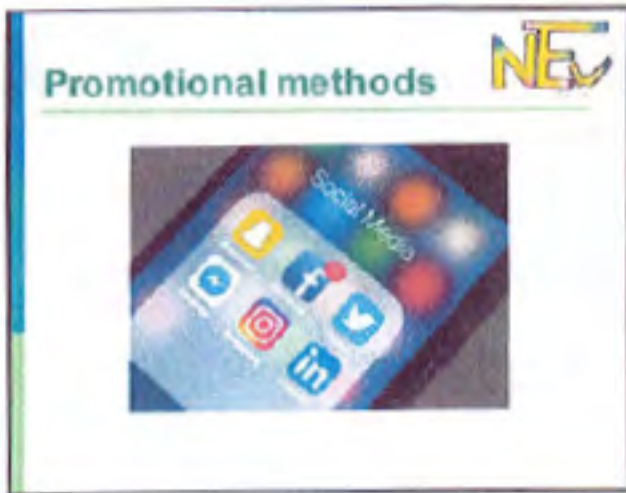

The Pricing



Psychological pricing



£19.99



Examiner commentary

The candidate has provided some support to peers. Part of the practice pitch feedback form has been scanned into the work. The full copy of this should also be included. The candidate has provided the practice pitch feedback form from the peer who watched their pitch. The supporting materials have been refined after some reflection on feedback. There is no evidence of planning the development of their pitching skills, however, as all other sections are in MB2 a low mark in the band is awarded.

LO3 Part 3

Mark band 3 5 marks

Witness Statement Form – Task 3

This form is to be used to record what has been observed during delivery of the professional pitch in Task 3.

Please read the **guidance notes** on the following page before completing this form.

Learner name:			
Qualification:	OCR Level 1/2 Certificate in Enterprise and Marketing		
Unit number and title:	Unit R066: Market and pitch a business proposal LO3: Be able to pitch a proposal to an audience		
Date of pitch:			
Description of activity being carried out by the learner:			
<u>Pitch to an external panel of at least 2 people</u>			
Number of people on external panel:	<input style="width: 50px; height: 20px;" type="text" value="2"/>		
Length of presentation (in minutes):	<input style="width: 50px; height: 20px;" type="text" value="2.55"/>		
The learner evidenced the following presentation skills:			
Pitching/presentation skill:	Elementary /Limited	Mostly effective/ Clear	Professional/ Well developed
Personal appearance to demonstrate the intended image			✓
Verbal skills (e.g. clarity, tone of voice, voice projection, formal/informal language, persuasiveness)			✓
Non-verbal skills (e.g. body language, posture, eye contact, confidence, visual aids, pace, gestures)		✓	
Use of notes/cues			✓
Use of appropriate visual aids/media			✓
Self-confidence, enthusiasm, self-belief		✓	
Targets the needs and desires of audience		✓	
Conveys the required information regarding the product		✓	
Time management (delivery took between 5-10 minutes)	✓		
Could answer questions from the panel	✓		

Other comments: Well thought out presentation. Good visuals. Price £14-99 Promotion - soc. media. Market research - Q from Ed difficult answer not well answered. Speech too fast - not very good eye contact.

How the activity covers the requirements of the assessment/marketing criteria, including how and where the activity took place, status of panel members

LO3 → The presentations /Pitches cover the criteria as the students used PPT, Prompt cards & leaflets in addition to their verbal & non-verbal skills.

The presentations took place in a classroom, with an audience of 2 students & 2 panel members. 1 panel member was a head of business & economics the other panel member was a governor who has worked in business.

Witness name:	[Redacted]	Job role:	Trustee
Witness signature:	[Redacted]	Date:	22-3-19
Assessor name:	[Redacted]		
Assessor signature:		Date:	2/4/17

Examiner commentary

The witness statement is used as evidence for this part of LO3. The mark is for the use of visual aid(s) and resources/supporting material. The current version of the professional pitch witness statement allows both witnesses to mark and sign the same form. Looking at the ticks for use of notes/cues and use of appropriate visual aids/media from both forms MB3 is awarded. There is evidence in the candidate's work to back up the resources described.

Witness Statement Form – Task 3

This form is to be used to record what has been observed during delivery of the professional pitch in Task 3.

Please read the **guidance notes** on the following page before completing this form.

Learner name:			
Qualification:	OCR Level 1/2 Certificate in Enterprise and Marketing		
Unit number and title:	Unit R066: Market and pitch a business proposal LO3: Be able to pitch a proposal to an audience		
Date of pitch:			
Description of activity being carried out by the learner:			
<u>Pitch to an external panel of at least 2 people</u>			
Number of people on external panel:	2		
Length of presentation (in minutes):	2.55		
The learner evidenced the following presentation skills:			
Pitching/presentation skill:	Elementary /Limited	Mostly effective/ Clear	Professional/ Well developed
Personal appearance to demonstrate the intended image			✓
Verbal skills (e.g. clarity, tone of voice, voice projection, formal/informal language, persuasiveness)			✓
Non-verbal skills (e.g. body language, posture, eye contact, confidence, visual aids, pace, gestures)		✓	
Use of notes/cues		✓	
Use of appropriate visual aids/media			✓
Self-confidence, enthusiasm, self-belief		✓	
Targets the needs and desires of audience		✓	
Conveys the required information regarding the product		✓	
Time management (delivery took between 5-10 minutes)	✓		
Could answer questions from the panel	✓		

Other comments: Time is up beat; Design is well explained & show how it appeals to wide audience. Slides are simple so we can focus on Sound & early follow. Branding is well used on cue cards. Sina attempts to engage audience w/ eye contact but her hand gestures are used. For Lily, Singh names are used to justify. Questions: Struggled to give depth but did no Q's.

How the activity covers the requirements of the assessment/marking criteria, including how and where the activity took place, status of panel members

LO3 → The presentations /Pitches cover the criteria as the students used PPT, Prompt cards & leaflets in addition to their Verbal & non-verbal skills.

The presentations took place in a classroom, with an audience of 2 students & 2 panel members. 1 panel member was a head of business & economics the other panel member was a governor who has worked in business.

Witness name:		Job role:	HEAD OF BUS & ECO
Witness signature:	[Redacted]	Date:	22/3/19
Assessor name:	[Redacted]		
Assessor signature:	[Redacted]	Date:	2/4/19

Examiner commentary

The witness statement is also used as evidence for this part of LO3. The current version of the professional pitch witness statement allows both witnesses to mark and sign the same form. The columns equate to the mark bands so a best fit of MB2 is awarded based on the ticks.

LO3 Part 1

Exemplar 2

Mark band 2 4 marks

Task 2: Develop a pitch for your proposal.

Part 2 – carry out a practice pitch.

Review of my practice pitch

My presentation was good as I spoke clearly, I included relevant information and looked presentable by having clean shoes and smart clothes etc. I connected with the audience by making regular contact without staring. I also included an introduction to 'break the ice' and start the pitch off with a friendly but formal impression. Finally, I had good answers to the questions I was asked. ✓

In the future I need to include less information on the PowerPoint but instead elaborate on the basic points made on the PowerPoint. This will prevent boredom. I also need to include hand gestures in order to seem more relaxed as I during my practice pitch I held my script with both hands. My pitch didn't last 5 minutes, it only lasted 3 minutes 30 seconds. Therefore, I need to think about what other information it may be useful to include, however speaking slower but not deliberate will also help to make it last longer and make it seem like I am relaxed. I need to include more sales figures to make clear what my intentions and future predictions are for the beanie. Finally, I need to improve my body language, I seemed tight, stressed and tense which did not make the pitch enjoyable to watch, it made it awkward which is not good considering I want them to stock my beanie. ✓

From the feedback received, I will:

- Add my sales figures.
- Reduce the amount of words on the PowerPoint.
- Take deep breaths before to keep relaxed.
- Make sure I use hand gestures and keep calm and formal body language.
- Add more relevant information to the pitch.
- Speak slower but not deliberate. ✓

Before the presentation, I will get more practice of presenting to people. I will try to focus on coming across as calm and friendly. I will look back at my notes saying what makes a good pitch and make sure I include as many of them as I can in the real thing. I will practice using my script less in order to make more eye contact to connect with the audience. This will make it more interesting and enjoyable for them to watch. Finally, I must remember to change slide when I need to, I will add this to my script to make sure I don't forget. To improve my skills, I will practice in front of my family, friends and other peers to gain confidence and get further feedback on how to improve my pitch. I will also practice in the mirror to make sure I am happy with my body language, hand gestures etc. if I practice this a couple of times in uncomfortable situations like in front of my family then I will have a higher chance of improving my presentation as in the real thing I won't feel as nervous as I am used to it. ✓

Good reflection of the practicing.

LO3 Part 2

Mark band 2 4 marks

Other comments:

- Straight in with market research results - explaining but decisions ~~was~~
- Excellent use of business terms.
- Excellent analysis of breakeven points.

How the activity covers the requirements of the assessment/marketing criteria, including how and where the activity took place, status of panel members

- Very professional style of presenting.
- Well linked to target market -
- A critical approach that explains his findings.
- Used speech along with a clear voice and eye contact
- Very persuasive presentation - great work.
- Answered questions excellently at the end.

Witness name:	B. Hancock	Job role:	Teacher
Witness signature:	B Hancock	Date:	14/3/19
Assessor name:	R. Kirk		
Assessor signature:	R Kirk	Date:	14/3/19

Witness 2 R. Kirk


B Hancock
 Teacher
 14/3/19

Feedback:

pro's

good introduction

solid start

price

really selling the product

good eye contact

- clear ideas

con's

not enthusiastic, more energetic

~~stagnant~~

~~break even~~

~~has price to make~~

Reviewer name:

Reviewer
signature:

Date:

18/3/19

This form is to be used to record what has been observed during delivery of the practice pitch in Task 2.

Please read the **guidance notes** on the following page before completing this form.

Learner name (delivering the pitch):	
Qualification:	OCR Level 1/2 Certificate in Enterprise and Marketing
Unit number and title:	Unit R066: Market and pitch a business proposal LO3: Be able to pitch a proposal to an audience
Date of pitch:	8/03/19
Description of activity being carried out by the learner:	
<p><u>Pitch to an internal panel of peers</u></p> <p>When giving feedback to the learner delivering the practice pitch, you should ensure your feedback covers the following areas:</p> <ul style="list-style-type: none"> • Verbal skills – Consider how clearly the learner could be understood (both volume and the pace of their speech) and whether the sort of language they used was appropriate for pitching a business proposal • Non-verbal skills – Consider body language, eye contact, posture, hand gestures etc • Use of notes or prompts • Use of visual aids or presentation software - was their use of this effective? • Did the learner project a confident image? Did they seem enthusiastic? • Was the pitch appropriate to the audience that they will be delivering to? • Did they get across enough information about the product in the time available? • Did they manage their time effectively? Was the pitch between 5-10 minutes long (excluding questions)? • Did they give enough time to answer questions from the panel? Were they able to answer the questions satisfactorily? 	

Feedback:

- To prevent the unrequired pauses learn the script better meaning that you are better known with the script causing less pauses.
- lack of eye contact instead of just reading of the script give yourself prompts therefor giving you more time to make eye contact with the funnel
- Show more enthusiasm when presenting your pitch.

Reviewer name:

Reviewer
signature:

Date:

8/3/19

Examiner commentary

The candidate has provided the relevant practice pitch feedback forms to show feedback they gave and feedback they received. They have described how they will refine the supporting materials. There is some evidence of planning the development of their pitching skills.

LO3 Part 3

Mark band 3 9 marks

Professional pitch Witness Statement Form – Task 3

This form is to be used to record what has been observed during delivery of the professional pitch in Task 3.

Please read the **guidance notes** on the following page before completing this form.

Learner name:			
Qualification:	OCR Level 1/2 Certificate in Enterprise and Marketing		
Unit number and title:	Unit R066: Market and pitch a business proposal LO3: Be able to pitch a proposal to an audience		
Date of pitch:	14/3/19		
Description of activity being carried out by the learner:			
<u>Pitch to an external panel of at least 2 people</u>			
Number of people on external panel:	<input type="text" value="2"/>		
Length of presentation (in minutes):	<input type="text" value="8"/>		
The learner evidenced the following presentation skills:			
Pitching/presentation skill:	Elementary /Limited	Mostly effective/ Clear	Professional/ Well developed
Personal appearance to demonstrate the intended image			✓
Verbal skills (e.g. clarity, tone of voice, voice projection, formal/informal language, persuasiveness)			✓
Non-verbal skills (e.g. body language, posture, eye contact, confidence, visual aids, pace, gestures)			✓
Use of notes/cues			✓
Use of appropriate visual aids/media			✓
Self-confidence, enthusiasm, self-belief			✓
Targets the needs and desires of audience			✓
Conveys the required information regarding the product			✓
Time management (delivery took between 5-10 minutes)			✓
Could answer questions from the panel			✓

Other comments:

- Straight in with market research results - explaining his decisions ~~comes~~
- Excellent use of business terms.
- Excellent analysis of breakeven points.

How the activity covers the requirements of the assessment/marketing criteria, including how and where the activity took place, status of panel members.

- Very professional style of presenting.
- well linked to target market -
- A critical approach that explains his findings.
- Used speed along with a clear voice and eye contact
- Very persuasive presentation - great work.
- Answered questions excellently at the end.

Witness name:		Job role:	Teacher
Witness signature:		Date:	14/3/19
Assessor name:			
Assessor signature:		Date:	14/3/19

Teacher
14/3/19

Examiner commentary

The witness statement is used as evidence for this part of LO3. The mark is for the use of visual aid(s) and resources/supporting material. The current version of the professional pitch witness statement allows both witnesses to mark and sign the same form. Looking at the ticks for use of notes/cues and use of appropriate visual aids/media from both forms MB3 is awarded. However, there is no evidence in the candidate's work to back up resources/supporting materials only the visual aid so MB2 was awarded as best fit.

Hello, my name is George [REDACTED] I have come here today, to present to you a new interesting business proposal. A beanie for high end business and sports men.

The design aims to impress, without compromise.

next slide

My market research

I used questionnaires as my primary research method, in my questionnaire I asked questions like what their favourite type of hat was, the outright winner from the 20 people I asked was a beanie, it had 7 votes. I also asked what colour they would like to see a beanie be made, the most popular answer was black with 9 out of 20 votes.

For my secondary market research, I used the internet, this allowed me to find lots of information quickly which was useful for me as I don't have much free time.

next Slide

My target market is

Males that are

20-40 years' old

Successful sports and business men

Like to look fashionable

Don't want anything compromising performance.

next slide

My product design links to my target market, they like to look cool, but don't want this fashion to jeopardise their performance on the playing field. On receiving feedback I made appropriate changes to my design,

removing a blue line that didn't add to the design, I also filled the bolt in and enlarged it to fit the size of the beanie better.

I have used cotton for insulating warmth and comfort. It is suitable to wear during sports, whilst maintaining performance and reputation of the individual.

next slide

I used three main branding strategies. I made sure they work well together and the techniques reach out to the customer profile of my hat. This is what I chose.

When making my logo, I took into consideration what my target market would find good looking.

This colour scheme of a black background with blue text links to my target market, they like black and blue, however I believed it would be quite basic just having the word flash there, so I therefore I made the 'S' yellow which links to the colour of a lightning bolt. Overall I tried to keep my logo simple but memorable. Therefore increasing my chances of a sales boost.

next slide

I used celebrity endorsement, as my target market aspire to their idols, they enjoy sports and are successful, therefore I thought it would be useful to have a successful sports and business person as my representative, I chose David Beckham.

I believe this choice was a perfect match for aspiring young business and sports men as he himself is well known internationally.

next slide

I believe this is a pun that can be easily remembered, and linked to the product.

This use of branding will help me to gain differentiation from the market. Therefore, increasing my chance of boosting sales.

next slide

I believe the best price to start the beanie at is £13.99.

This allows for a reasonable break-even point of 661 units for the first month.

If I lowered the price to £8 then it would make the break-even point unrealistic even though it would be a bargain.

However if we raised the price to £20 then no one would buy the beanie as it is too expensive. Therefore, defeating the object of having a lower break even.

My predicted revenue- £11,192

Total costs- £9,700

Predicted profits- £1,492

I propose to use destroyer pricing when releasing the hat into the market as it will boost my market share and drive other companies out of business.

next slide

Tv adverts can be expensive, but I believe it is a useful technique that targets my customer profile. I will advertise my beanie when most people will be watching just before a sports game starts.

I will also use Social media as I believe this is an effective way of reaching my target market, it is also inexpensive helping achieve a bigger profit margin.

Finally I will use sponsorship. I will sponsor local teams, I will have my logo on their kit, helping to increase memorability. I feel a sponsorship is useful for my target market as sponsorship plays a big part of sport whilst benefiting the business that is being advertised.

next slide

From using those three techniques I aim to:

Increase public awareness.

Gain a market share.

Increase memorability.

Improve retention of customers.

Boost sales.

As a result, these will benefit you as an outlet of my beanie.

next slide

Here are some reasons to stock my product;

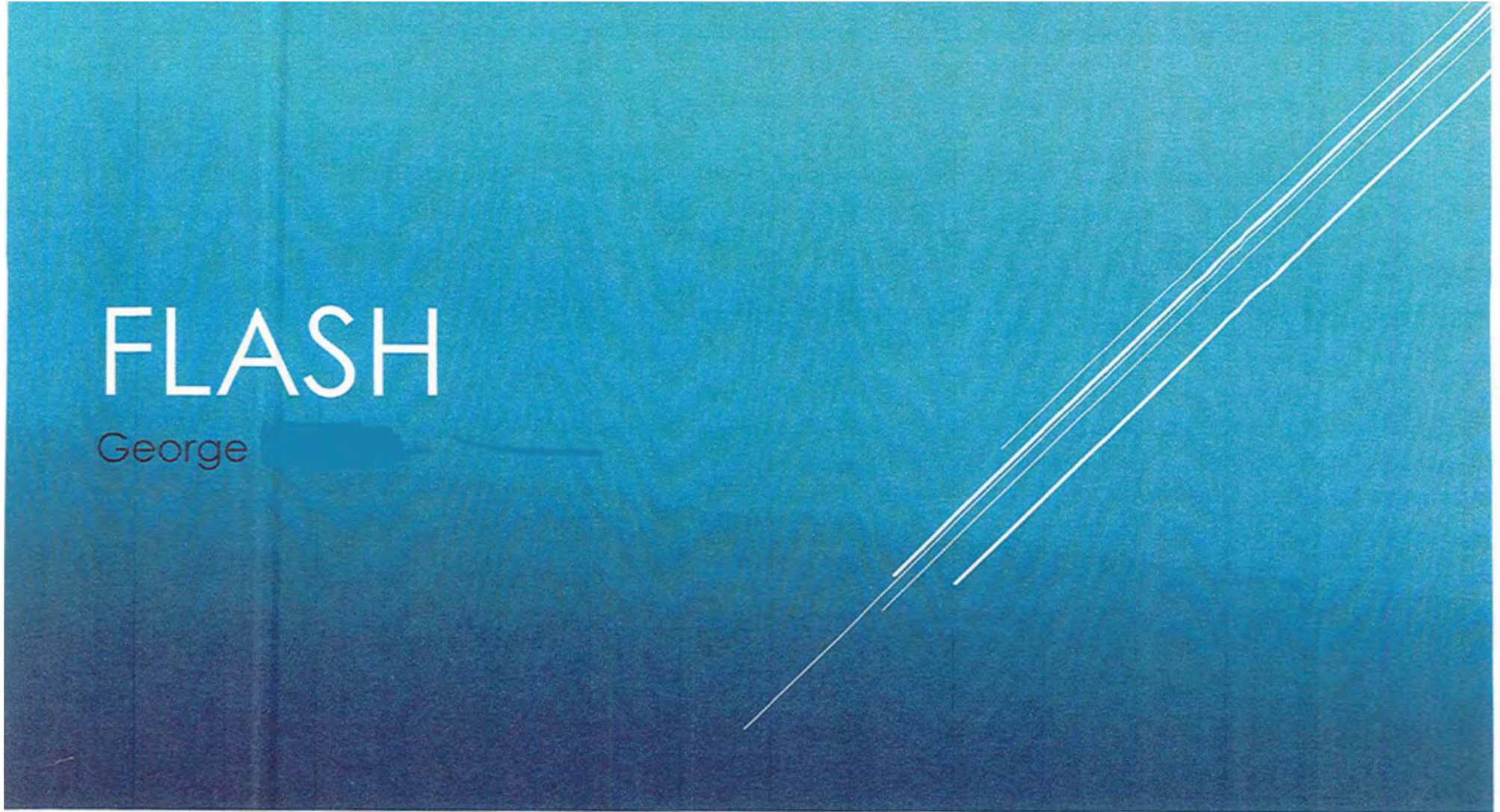
I have well thought out marketing decisions such as; price, pricing strategies and even what material to use in order to minimize costs and maximise sales whilst maintaining customer satisfaction.

Competitive design to stand out from other competitors in the market that may want to be selling sports beanies.

Competitive prices compared to other beanies made by big brand names such as spurs.

next slide

Any questions?



INTRODUCTION

Hello, my name is George [REDACTED] I have come here today, to present to you a new interesting business proposal. A beanie for high end business and sports men.

The design aims to impress, without compromise.

MY MARKET RESEARCH

- ❖ I used:
- ❖ Primary market research- **Questionnaires**
- ❖ Secondary market research- **The Internet**

MY TARGET MARKET

- ❖ Males
- ❖ 20-40 years old
- ❖ Successful sports and business men
- ❖ Like to look fashionable
- ❖ Don't want anything compromising performance.

MY PRODUCT DESIGN

Reasons to like my design:

- ❖ Links to target market of successful sports and business persons.
- ❖ A Reconsidered design when receiving negative feedback/ floors in product.
- ❖ Cotton for soft insulating comfort.
- ❖ Perfect suitability to wear for sports.
- ❖ Fashionable (bobble and colour schemes)
- ❖ Simple but effective.

Before



After



BRANDING STRATEGIES

❖ Logo



BRANDING STRATEGIES

- ❖ Celebrity endorsement



BRANDING STRATEGIES

- ❖ Slogan
- ❖ My slogan is '**warm, but cool**'.
- ❖ I believe this is a pun that can be easily remembered, and linked to the product.
- ❖ This use of branding will help me to gain differentiation from the market.

PRICING RECOMMENDATION

- ❖ I believe the best price to start the beanie at is **£13.99**.
- ❖ This allows for a reasonable break even point of **661** units for the first month.
- ❖ If I lowered the price to **£8** then it would make the break even point unrealistic even though it would be a bargain.
- ❖ However if we raised the price to **£20** then no one would buy the beanie as it is too expensive.
- ❖ Predicted revenue- **£11,192**
- ❖ Total costs- **£9,700**
- ❖ Predicted profit- **£1,492**
- ❖ I propose to use **destroyer pricing**. I must be careful as it is not the most ethical way to gain a market share, it will make enemies in the market.

PROMOTIONAL TECHNIQUES

- ❖ TV Adverts.
- ❖ Social media.
- ❖ Sponsorship.

- ❖ I rejected newspapers straight away as it wont be successful in my target market so it is not a useful way of spending the money.

PROMOTIONAL OBJECTIVES

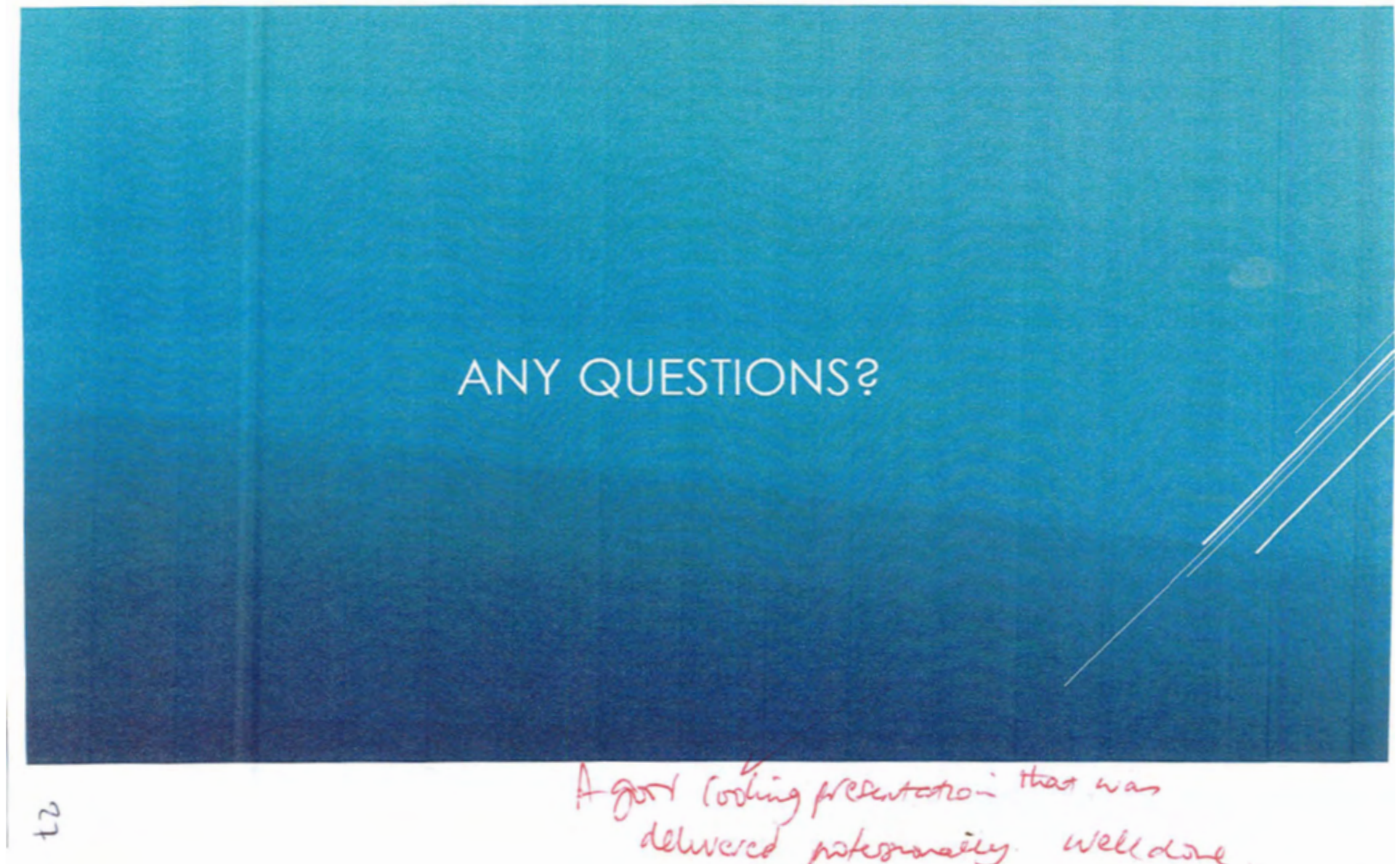
- ❖ From using those three techniques I aim to:
- ❖ Increase public awareness.
- ❖ Gain a market share.
- ❖ Increase memorability.
- ❖ Improve retention of customers.
- ❖ Boost sales.
- ❖ These will benefit you as an outlet of my beanie.

REASONS TO STOCK MY PRODUCT

- ❖ Well thought out marketing decisions.
- ❖ Competitive design.
- ❖ Competitive price.
- ❖ Fine tuned after feedback regarding flaws etc.

MAIN COMPETITORS

- ❖ Other market giants such as big football sides/ sports sides where their income largely relies on fans.
- ❖ E.g. Spurs, Chelsea, Manchester City.
- ❖ I will ensure I beat them by using a USP, my USP is the competitive price of £13.99. This means people may buy my beanie instead of going for an expensive league sides beanie.



Examiner commentary

The witness statement is also used as evidence for this part of LO3. The current version of the professional pitch witness statement allows both witnesses to mark and sign the same form. The columns equate to the mark bands so MB3 is awarded based on the ticks. The comments on the back of the form suggest a very professional pitch so full marks were awarded.

Learning objective 4 (LO4)

LO4 – Be able to review the strengths and weaknesses of a proposal and pitch

LO4: Be able to review the strengths and weaknesses of a proposal and pitch – 20% (12 marks)		
MB1: 1 - 2 marks	MB2: 3 - 4 marks	MB3: 5 - 6 marks
<p>A basic review of own pitch/pitching skills is completed.</p> <p>Identified areas for development of pitch/pitching skills are briefly described.</p> <p style="text-align: right;">[1 2]</p>	<p>A mostly considered review of own pitch/pitching skills is completed.</p> <p>Identified areas for development of pitch/pitching skills are well explained.</p> <p style="text-align: right;">[3 4]</p>	<p>A comprehensive and detailed review of own pitch/pitching skills is completed.</p> <p>Identified areas for development of pitch/pitching skills are comprehensively detailed and wholly justified.</p> <p style="text-align: right;">[5 6]</p>
MB1: 1 - 2 marks	MB2: 3 - 4 marks	MB3: 5 - 6 marks
<p>A basic review of own business proposal is completed.</p> <p>Identified areas for development of the business proposal are briefly described.</p> <p style="text-align: right;">[1 2]</p>	<p>A mostly considered review of own business proposal is completed.</p> <p>Identified areas for development of the business proposal are well explained.</p> <p style="text-align: right;">[3 4]</p>	<p>A comprehensive and detailed review of own business proposal is completed.</p> <p>Identified areas for development of the business proposal are comprehensively detailed and wholly justified.</p> <p style="text-align: right;">[5 6]</p>

LO4 Part 1

Exemplar 1

Mark band 2 3 marks

Task 4 Practice Pitch. Part 1

An evaluation on my practice pitch

After doing my first practice pitch, I presented towards my first audience I found out many flaws in my pitch and found out what I could work on.

Verbal.

When pitching my practice pitch I had to take into account about how I sounded and how quickly I spoke. I controlled my voice to be a bit higher and spoke strongly so it sounded like I believed in my product. I projected my voice with clear articulation so that I could be heard and understood by audience. I used formal language and did not use any slang as it was not professional and I wanted my business to be viewed with professional standards. However, I did talk a little quickly making my pitch a little too short. I also made unnecessary pauses as I was unfamiliar with my pitch and the script.

Non-Verbal.

I stayed quite still during my practice pitch. My actions were limited and I was very static which would have delivered the wrong message. My voice was very energetic however my body movement was very stationary resulting in a very boring pitch. This led to my audience not feeling confident in my product. My body language was very limited in my practice speech which would have shown my audience that my product was boring. I kept my eye contact very open and focused on my audience. This shows everyone that I am serious about my product. I stood up straight and had a straight back to show that I was to be taken seriously.

Visual Aids.

During my practice pitch my PowerPoint contained a good amount of information that could show my breakeven, my product design, my secondary information and my primary research. This helped express my information in a visual form. This could help get my point across to my audience.

Time Management.

My time for my practice pitch was under five minutes and was 3:52 seconds that showed how quickly I had read my pitch and what I had written was not suitable for my pitch. I also consistently paused during the pitch, which showed how unfamiliar I was with my script.

Answering Questions.

I did not prepare myself to answer questions in my practice pitch as I had assumed it was flawless. However, there were many questions that were asked and I couldn't answer because of my lack of research into the product and the pitch.

The value of practice pitching.

It was very useful to practice and recite my pitch so I could familiarise myself with my script and help stop any flaws or incorrect grammar. By proof reading my script I could help grow more confident when speaking and not proof read everything I have written before talking to make sure it made sense and also cause long silences that could lose my audience's attention.

The value of reviewing other pitches.

By watching other students present their pitch I learned the importance of maintaining eye contact with my audience and how having a good posture delivers the right message to the audience. This helped me deliver my pitch to my audience because I learnt from other students.

I also reviewed another student and I picked some their mistakes. I realised that weren't that enthusiastic and could have been more energetic. Also he lacked some knowledge of his product which in turn meant the pitch lacked a professional standard and would put of investors from investing into the product.

Feedback.

During my practice pitch I was being reviewed by another by another student. I was told to prevent unrequired pause and learn my script and pitch so I can make quick changes if I realise if I had a made a mistake. I also needed to make more eye contact with my audience instead of just reading off the script. I needed to make breaks so I could make eye contact and hold the moment. My voice had to be more projected and more enthusiastic to improve my pitch.

My self-pitch review.

The room was quiet and was allocated away from any other classroom, limiting any noises that could interfere with my pitch. When pitch I spoke at a steady pace and pronounced all my words so I could be heard and understood by my audience. Which would have made me sound more professional and sound more convincing to my audience. I greeted my audience formally and was dressed smartly. I had familiarised myself with my pitch so I wouldn't stop unexpectedly and ruin the flow. This helped with the flow of the pitch and helped me reach the professional standard. During my pitch I stayed stationary but did move around a little to show I wasn't nervous and show my enthusiasm for my product. I made my body language limited to show that I was to be taken seriously and I stood up straight and didn't hunch my back to show I was serious. I kept my eye contact very open and focused on my audience to I wouldn't distracted. My visual aids helped show my audience my secondary and primary research so back up my decisions and how to price my product, my pricing technique and my promotional technique. I added in a lot images of my product and my breakeven graph to help get my point across to the decision making panel. Time wise I did my presentation in 7 minutes. Which was good enough time to get my information and point across to my audience. It showed that I was familiar with my script as I didn't stop and that my information was sufficient enough. When answering questions, I was prepared to answer them with detail information as I had prepared for questions that I was going to be asked. I researched my product and how it was made and how it cost to make. I also researched into my secondary and primary research so I could answer any questions regarding them.

Examiner commentary

The candidate has reviewed their pitch and pitching skills. All bullet points from the task have been covered but to reach MB3 more detail is needed. Weak parts of the pitch are identified but the candidate should have specifically explained areas for development (MB1).

LO4 Part 2

Mark band 1 2 marks

Part 2

Nature/design of product.

The product of the hat is made of 80% acrylic and 20% wool. The hat allows a good airflow and makes the product very light and durable. This will help bring customers back and attract more customers when they hear how reliable, durable and light the product is. The hats design does not neglect anyone as they design is uni-sex. The logo and slogan both have a very iconic font from GTA 5. Not only could this help with promoting the product but the game was massively successful bringing in over 250 million gamers and making £342 million. The hat has a curved front blocking the wearers from sunlight and the heat won't affect the wearer as it ventilates very well.



Relevance and appeal to the customer profile.

The product appeals to a wide range of customers as my customer market profile varies from 16-34 year olds as they are the most common age to buy hats. I did some primary research to learn from my brothers and close friends that my product would appeal to 9/13 people. They said that the hat was very stylish and they 12/13 recognised the GTA 5 font. The sample group consisted of the age from 16-36 and this helped with giving me good idea on how and what to use to promote my product. My customer profile also wouldn't need a high budget and don't need a large income in order to buy my hat.

Brand identity.

The slogan and logo implies that whoever wears the hat are the 'best', which relates to the masculinity of the wearer. The slogan and logo also challenge the buyer to buy the hat as if it is almost like a crown and whoever wears it is the fastest. The slogan and logo personality would suggest ruggedness, as the hat is very outdoorsy and tough. The matt black and the white writing brings out a big contrast and are quite opposing colours, which show the tough mix. The hat identifies as a crown to the wearer. The slogan suggests that is if you wear the hat you are the fastest.

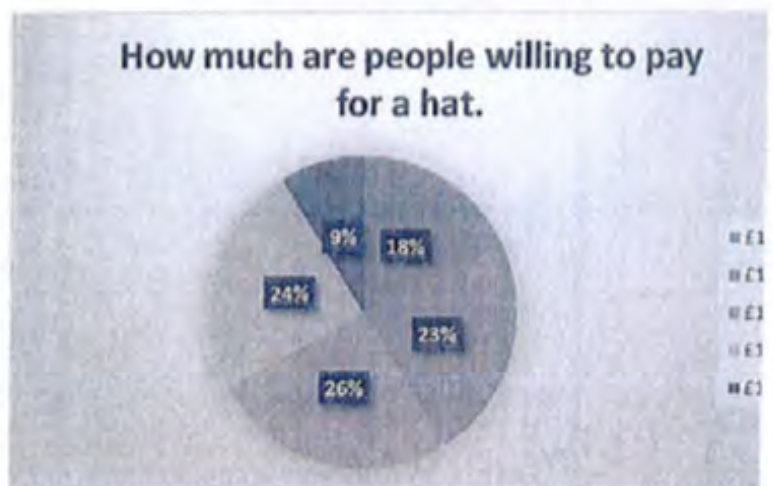
Promotional plan

After doing some secondary market research, I realised how useful promoting my product on social media was. I did some more research on what social media platform would appeal to my target market of 16-34 year olds. Around 71% of Instagram users and 61% of YouTube users were in fact my target market. I did some more market research and learned who my target market would follow on these social media platforms. Therefore, to promote my product I would sponsor Dwayne Johnson, more famously known as The Rock, has over 71.8 million followers. He is one of the biggest stars on Instagram and also around 87% of his follows are 16-34 year olds. On YouTube I would sponsor PewDiePie as he daily brings in over 18,316,231 viewers. His viewers vary from 7-38 year olds which is larger than my market profile. Social media is also accessible globally. Also, if my product is beginning to reach the declining stage in its product lifecycle, our sponsored celebrities can promote the product by adding their signature by making it limited addition or add their unique touch to it, reviving the hats popularity. So to make sure the product is constantly promoted through YouTube we would have to make sure PewDiePie would be doing something trending. The current trend on YouTube right now would be playing a game called Apex Legend which has over 50 million players. To promote the product through Dwayne Johnson on Instagram he could wear the hat in his posts or even reveal another trailer in his new Fast and Furious movie featuring the hat.



Pricing strategy

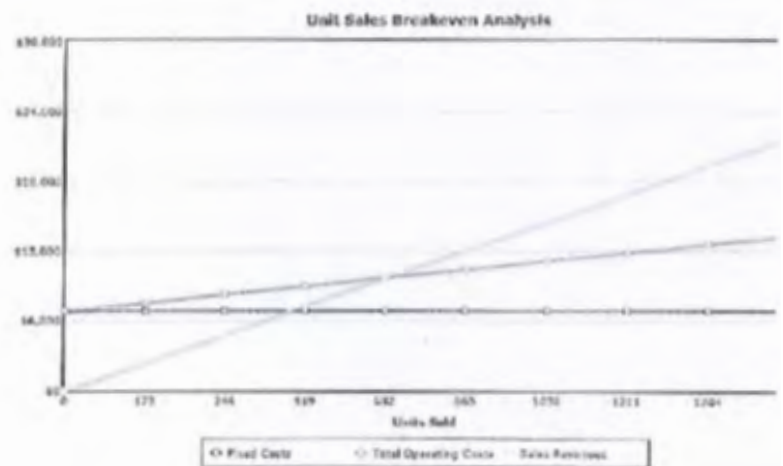
Before choosing a pricing strategy, I did some secondary market research in working out how much people will pay for hats. I learned that the lowest price was £10 and the highest was £18. The average price was £14. So if I priced my product at £18 I would be missing out on a market as it would be too expensive and pricing the product at £10 is too low as the customer market might not think it is high quality. So in conclusion, I would use price penetration and start of my pricing at £14 and then raise to £16. By using price penetration, it would target a large amount of the market.



Cost/Budget of my product.

The fixed cost of my product is £6800 and my variable cost is £4.18 per unit. By multiplying £4.18 by 5000 hats to work out the cost to make the hats. This number adds up to £20900. Then adding the fixed cost of £6800 which adds up to £27700. Then subtracting £27700 from £70000 (which is the sales price per unit X the expected units to sell) would equal a profit of £42300. The break-even graph below my calculations shows the same information just easier to understand. The green/blue line shows a fixed cost of £6,800 through the graph. The orange line is the variable cost is the total operating cost. The white line shows sales revenue which eventually over takes the orange line which is the break even point. Any higher and that becomes the profit margin we have made. That however is just for selling our product at £14.

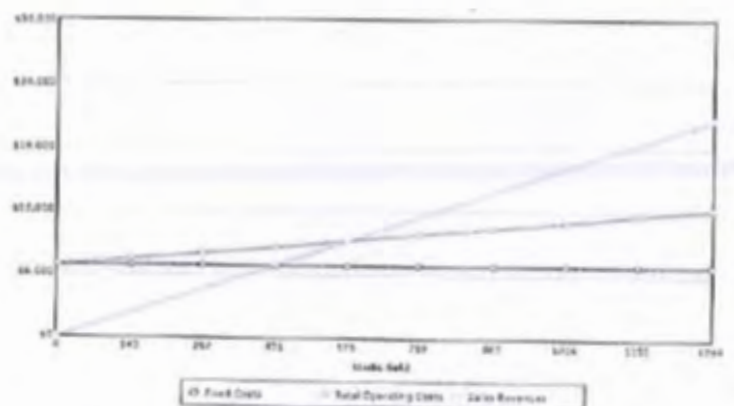
Units Sold	Sales Revenues	Variable Costs	Fixed Costs	Operating Profit
0	50	50	56,800	5 0,800
173	2 424	724	6,800	-5 100
346	4 847	1 447	6,800	-3 400
519	7 271	2 171	6,800	1 700
692	9 695	2 895	6,800	0
865	12 118	3 618	6,800	1 700
1038	14 542	4 342	6,800	3 400
1211	16 965	5 065	6,800	5 100
1384	19 389	5 789	6,800	6 800
1558	21 813	6 513	6,800	8 500



After selling the 5,000 units of our hats that are priced at £14, we would move the price up to £16.

The variable cost would still £4.18 per unit. The overall operating cost would be £27700. Then by subtracting £27700 from £80000 (5000 X £16) which would equal £52300. So we would have to sell 575 hats before we cover our total operating costs. The detailed graph on the left shows us that pricing our hat at £16 and when we sell all of units we can make a profit of £52300. The overall budget to start up the business would be £27700. The variable cost being £4.18 per unit X 5000 = £20900 and the fixed cost of £6800 equal to £27700, which is the budget.

Units Sold	Sales Revenues	Variable Costs	Fixed Costs	Operating Profit
0	50	50	56,800	5 0,800
143	2 301	601	6,800	-5 100
287	4 602	1 202	6,800	-3 400
431	6 904	1 804	6,800	-1 700
575	9 205	2 405	6,800	0
719	11 506	3 006	6,800	1 700
862	13 807	3 607	6,800	3 400
1006	16 108	4 208	6,800	5 100
1150	18 409	4 809	6,800	6 800
1294	20 711	5 411	6,800	8 500



Likely success of my product.

I know that my product will almost definitely succeed in the market. I have done a lot of secondary research on what people will pay for hats and what social media to use to promote my product. By doing all the secondary research I decided to use price penetration based off my secondary research. By raising my price slowly I can attract customers from a low budget to a high budget which help us make a larger revenue. My secondary research also indicated and helped me decide what social media platforms to promote on for my business. I also did some primary research to work what target market and customer profile would be most suited for my product. By asking my class mates and older brothers on there options on the product I could not only work out who my target market and my customer profile but my product can become more established taking in consideration the constructive criticism from my peers. My promotional and pricing techniques have all been based off secondary market research that will benefit our profit. I have taken into account the product life cycle and how our product can benefit from the help of celebrities. So I believe my product will succeed as my secondary and primary market research have helped me make desicions on my product that will help it succeed in the market. The pricing method and what to price my product has been researched and so hase the target market. So all of these factors should help us profit from the product.

Examiner commentary

The candidate has reviewed their business proposal covering all the bullet points in the task. However, the candidate has just gone back over the decisions they made rather than reviewing these for strengths and areas for development. MB1 was awarded for benefit of doubt as the candidate has slightly misinterpreted the task.

LO4 Part 1

Exemplar 2

Part 1 Mark band 3 5 marks

Task 4: Develop a proposal for a business challenge

Part 1; Carry out a review of your pitching skills

Verbal:

I believe I spoke clearly and used formal language. This helped me connect to the audience. I used business terminology and projected my voice because I felt this will make the pitch less boring, however I felt like I spoke at the same tone too much, this would have made the pitch sound more boring and like I am not interested. Finally, I made sure to emphasize certain words to try and make me sound enthusiastic, however I still feel like I spoke at the same tone for too long at the same time. By improving this, it will help me to keep the audience interested in the pitch and therefore increasing the chances of making it successful.

Non-verbal:

I tried to keep a positive body language by pushing my chest out to seem confident. I stood tall to promote confidence, however I didn't feel confident throughout my pitch which may have reflected negatively in my hand gestures. As I was holding my script, I believe I didn't use hand gestures as effectively as I could. This meant that the pitch may have been less interesting to watch. I made eye contact throughout the pitch to make the audience feel more involved and therefore interested in my presentation. This was important as it unconsciously would have made them more interested and me seeming more enthusiastic about the pitch.

Visual aids:

I believe my use of visual aids complimented my pitch well, my presentation had all the relevant information needed, I put the information into bullet points so that the PowerPoint didn't come across overwhelming, instead if I wanted to go into more detail on a certain topic I involved that in my script. With the PowerPoint I aimed to keep it simple with basic information to keep the audience interested and on top of the information I was giving them. My presentation looked professional and as it was blue it linked to the themes of my brand and beanie. This was important as the basic information on the PowerPoint was clearly linked to what I was saying on my script. This allowed me to elaborate from using the visual aid effectively.

Time management:

I managed my time quite well, it lasted 8 minutes which was within the correct time limits. I made sure that I didn't speak too fast as it wouldn't have lasted as long, and also it wouldn't have been a good pitch if I was rushing it. Therefore, I took my time, making sure to pause and take a breath after every couple of sentences if I felt I were speeding up a bit. Therefore, making the pitch last 8 minutes made sure that it wasn't too short but it didn't go on too long to get boring. This was important for me as I usually speak too fast, therefore consciously slowing down allowed me to take regular breaths and not give information too quickly.

Answering questions:

There were some questions I didn't understand at first, however taking my time and going through what was asked in my head helped me to come up with a suitable answer. When thinking about what I was going to say I made sure to take my time so that my answer was worded in the best way to help them understand completely what I wanted to say. Finally, I made sure I justified my reasoning when answering questions because this would make me more persuasive as it shows I

have a well thought through business proposal. This is important as it improves my credibility and they are more likely to trust me as a business partner.

Value of rehearsing and practicing your pitch:

I think rehearsing my pitch helped me, I had more of an idea of how it was going to go. This made the actual pitch run smoother as if I lost where I was on my script I was still able to carry on talking as I knew what I needed to say. However, as the practice pitch was in front of peers, it made me less professional so didn't mask the formal pitch I needed to do in the real thing. Also I got distracted by other people in the room during my practice pitch which snapped me out of character, and in the real pitch there was no one else to distract, therefore the practice pitch was not as useful as it could have been. Overall the practice was good to learn the script, however the environment of the classroom didn't match the conference room so made it hard to picture what the real pitch was going to go like. This was still important to me because it gave me a rough idea of what to say and techniques that worked for me to keep me calm.

Excellent reflection

Examiner commentary

Comprehensive and detailed review of pitch and pitching skills is completed. This is definite MB3. There are areas for development but not as detailed as the strengths so overall low mark in MB3.

LO4 Part 2

Part 2 Mark band 3 5 marks

Part 2; carry out a review of your business proposal

I believe the nature and design of my product was very good, I listened to all feedback I was given regarding my design and therefore maximized the future profits I would be able to make if it entered the market. However, after reviewing the design I believe that the bolt was a little too childish for my customer profile. Therefore, in the future if I were to redesign the beanie I would change the symbol to represent something more mature but still successful. Also, in the future I could make more colour schemes to increase my potential reach to customers.

My customer profile was well thought out, it was relevant to the business proposal and my design. The design is appealing to the customer profile as I found from my research in R065 task 2. The information I gathered made sure my design linked to the customer profile. However next time I will slightly change my target market to more common individuals as my income target was around £100,000. This would change to between £50,000 to £100,000 per year.

My branding strategies complimented each other well in order to maximize profits. I used the modern techniques that would link to my customer profile; logo, celebrity endorsement and slogan. This was good as they both linked to my target market and complimented each other well. However, in the future I would take more time making my logo and slogan. This would help create something that looked and sounded sleeker, and well thought out, as I believed my logo and slogan were tacky.

My promotional plan helped me to gauge a suitable target market for the product I wanted to design, I had a beanie in mind, therefore I thought the best would be middle aged to young men that would be most likely to wear a beanie, especially if they played sport. However, if I spent more time deciding on my target market I would have realized that my income bracket was too high, therefore I would decrease the income bracket.

I believe my pricing strategy was good, however there were some mistakes I made. I said that I would use destroyer pricing, but that involves making a loss, then I set my price and it came out at a slight profit, therefore technically it wasn't destroyer pricing. In the future I will be more careful when deciding what pricing strategy, I will use, and make sure it is sensible based on what price I would roughly need to set it at to make a suitable and realistic profit margin. Apart from that the pricing was well thought out and I calculated all my figures correctly.

The costs and budgeting for my product was well thought out, I made sure that the materials I chose to use were not compromising the quality of the beanie, whilst trying to keep my costs relatively inexpensive. This would allow for a lower break even point whilst keeping customer satisfaction. I calculated all the costs and predicted figures accurately, and made changes where needed, I also calculated boundaries to see what would happen if I didn't reach my break even etc. therefore my costs and budgeting was sound for the beanie.

Finally, I believed that the business proposal was valid and likely to be successful, I now still believe that if it was to go into the market it would compete with top brands after a couple months of growth. However, I would make some tweaks to the product and my promotional plan then I believe the beanie could do even better, for example taking more time on my branding strategies would increase my growth as more people are more likely to enjoy the brand image if it looked more professional and eye catching. Overall, I believe the likely success of my product is high, but there are some more tweaks to be made to increase the chances further of succeeding in the market.



Examiner commentary

Both sections are completed comprehensively. The areas for development need to be wholly justified for full marks.

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