**Coláiste na Mí Enterprise Module**

**The Mini-Company Task Assignment**

A mini-company is a business run by students who make the decisions and run the business themselves. Students will have to incorporate the knowledge and skills that they have learned throughout the Transition Year course in order for this enterprise to become successful.

Your business will produce and sell goods and services for a profit, which will be shared by those who invest in it. It may be run in the same way as a limited company, with owners, directors, shareholders etc... Each idea must be pre-approved by your Enterprise teacher, and mini-company groups can have no more than 4 people per group.

Students will need to have an idea ready for an in-school bizarre where you will have the opportunity to showcase your products and earn sales amongst your school peers. You must also write a group project report for their company. Each student will hand up a copy of this report and will also outline his/her personal involvement as well as an individual reflection exercise.

Each group must also come up with a creative advertisement using their I-Pads that should highlight the USP of their product as part of their Marketing Strategy. This will be presented to your classmates at a later stage this year.

Setting up and running your own company is a very exciting way to practically learn about the world of business, using key skills and qualities, dealing with very real problems and finding ways to overcome them, and at the end, hopefully make a profit.

Please note that the idea for your Mini-Company may be the same idea you choose to put forward for the Student Enterprise Programme, although some headings may need to be altered/expanded on for this programme. **Although participation in the Student Enterprise Programme is voluntary, each student must take part in the Mini-Company Project to achieve their credits for this module.**

**Best of luck to all teams involved**

**Mini- Company Report Sample Headings**

**The following headings can be used as a guide by each group. One project must be submitted per group and only the reflections will be individual and will be placed at the back of the report and signed by each group member.**

Please also note that participation and planning of the in school bizarre event to showcase your final idea and generate sales will be worth 20% of this project.

**Report may contain the following headings:**

1. **Company Name, Logo, Table of Contents (5%)**

There are various websites such as <https://www.logomaker.com/> that are useful in assisting with free logos. Make sure that the company name is relevant to the product/service on offer

1. **Getting Started (5%)**

Introduction, the roles of the team- introduce each team member, their skills and talents. You should also include an **Organisational Structure** in this section (who is responsible for what as part of the project- Managing Director, Financial Director etc... as well as their roles and duties- You will see samples in class)

1. **Screening of Ideas and Our Chose Idea (10%)- At least 3 separate ideas**

List your chosen idea and determine how you came up with your idea. Include a detailed **SWOT Analysis**, pictures, sketches, research, or any other relevant information here. Students need to really engage with their idea and show evidence of why they chose to select it.

Were there any alternatives? / Feel free to include pictures/sketches/ ideas of your product or alternatives. You should have at least two alternative ideas and try to include a detailed SWOT Analysis for each. This should help determine why you chose not to select these ideas.

1. **Marketing (10%)**

You must provide detailed information on market/ your chosen target market/ The **Marketing Mix** for your idea/ sample surveys or questionnaires/ data/ picture of sample products/prototypes. Look at social media and can that be used in assisting to reach your target market.

A useful website for designing and analysing survey data is [www.surveymonkey.com](http://www.surveymonkey.com) or Microsoft Forms.

Please note that there is significant analysis of important information and evidence needed by the group to show that they have engaged with this section.

1. **Finance, Production, and Sales Forecasting (10%)**

You must provide evidence of costing’s and finance needed. **Cash Flow Forecast** (Budget) should be drawn up. Where will the investment come from? You need to provide evidence of a breakdown of how much each **Unit Costs** and how much you will have to sell it for as well as budgeting for any equipment needed or stock control.

1. **Sales and Final Report (10%)**

**Profit/Loss** should be calculated and evidence shown of this- How was this distributed? Is there any surplus stock- what happens to this?

Evidence should also be included in this section such as evidence of sales, in school bizarre etc…

1. **Reflection (10%)**

**Each team member will write their own individual reflection. A template will be given to each student to fill out that will contain questions such as:**

Involvement and role/ Challenges faced/ what they learned about business/ new skills developed/ would they do anything differently/ advice to students next year etc…

**Total Marks**

**80/100 (Project 60/Bizarre 20)**