**Stage 1 Business Innovation**

**Assessment Type 1: Business Skills**

**Task 3: Business Model Summary**

**Description of Assessment**

Working individually, create a business model summary of a solution to a customer need or problem identified in AT1: Business Skills Task 1.

The business model summary should contain the following information:

* logo and business name
* tag line
* the customer problem or need
* the proposed solution (product, service or process)
* customer segment
* competitor analysis
* marketing and distribution strategy
* cost structure and revenue model.

**Assessment Conditions**

Infographic to a maximum of 800 words or the equivalent in multimodal format.

**Assessment Design Criteria**

FSP2 Generate possible solutions to problems or needs using a customer-focused approach

CA1 Contextual application of financial awareness and decision making skills

CA2 Application of business and financial information to develop and communicate business models

CA3 Contextual application of communication and/or collaboration skills

**Performance Standards — Stage 1 Business Innovation**

| - | Finding and Solving Problems | Contextual Application | Analysis and Evaluation |
| --- | --- | --- | --- |
| A | Purposeful and sustained exploration of problems or needs using a customer-focused approach  Creative generation of possible solutions to problems or needs using a customer-focused approach | Highly effective contextual application of financial awareness and decision-making skills  Strategic application of business and financial information to develop and communicate business models  Perceptive contextual application of communication and/or collaboration skills | Insightful exploration and analysis of opportunities presented by digital and emerging technologies  Insightful evaluation of the effectiveness of business models |
| B | Purposeful exploration of problems or needs using a customer-focused approach  Mostly creative generation of possible solutions to problems or needs using a customer-focused approach | Effective contextual application of financial awareness and decision-making skills  Purposeful application of business and financial information to develop and communicate business models  Well-considered contextual application of communication and/or collaboration skills | Well-considered exploration and analysis of opportunities presented by digital and emerging technologies  Well-considered evaluation of the effectiveness of business models |
| C | Considered exploration of problems or needs using a customer-focused approach  Some creativity in generation of possible solutions to problems or needs using a customer-focused approach | Some effectiveness in application of financial awareness and decision-making skills  Competent application of business and financial information to develop and communicate business models  Considered contextual application of communication and/or collaboration skills | Considered exploration and analysis of opportunities presented by digital and emerging  technologies  Competent evaluation of the effectiveness of business models |
| D | Superficial exploration of problems or needs using a customer-focused approach  Some generation of possible solutions to problems or needs using a customer-focused approach | Developing financial awareness and decision-making skills  Inconsistent application of business and financial information to develop and communicate business models  Contextual application of communication and/or collaboration skills | Some exploration and analysis of opportunities presented by digital and emerging technologies  Some description of and reflection on the effectiveness of business models |
| E | Limited exploration of problems or needs using a customer-focused approach  Attempted generation of possible solutions to problems or needs using a customer-focused approach | Emerging financial awareness and decision-making skills  Attempted application of business and financial information to develop and communicate business models  Limited application of communication and/or collaboration skills | Attempted exploration and analysis of opportunities presented by digital and emerging technologies  Description of the effectiveness of business models |