



Unit: Entrepreneurship and Innovation Assignment

Summer 2019 - Summer 2022

Marking Scheme

Markers are advised that, unless a task specifies that an answer be provided in a particular form, then an answer that is correct (factually or in practical terms) **must** be given the available marks. If there is doubt as to the correctness of an answer, the relevant NCC Education materials should be the first authority.

This marking scheme has been prepared as a **guide only** to markers and there will frequently be many alternative responses which will provide a valid answer.

Each candidate's script must be fully annotated with the marker's comments (where applicable) and the marks allocated for each part of the tasks.

Throughout the marking, please credit any valid alternative point.

Where markers award half marks in any part of a task, they should ensure that the total mark recorded for the task is rounded up to a whole mark.

Marker's comments:

Moderator's comments:

Mark:

Moderated mark:

Final mark:

Penalties applied for academic malpractice:



Part A – Idea Generation

20 marks

0-5 marks	6-7 marks	8-11 marks	12-13 marks	14-20 marks
Basic understanding of the phases of innovation.	Limited understanding of the phases of innovation.	Consistent understanding of the phases of innovation.	Critical understanding of the phases of innovation.	Consistently critical understanding of the phases of innovation.
Basic application of methods of innovation and creativity leading to basic business idea.	Limited application of methods of innovation and creativity leading to limited business idea.	Appropriate application of methods of innovation and creativity leading to acceptable business idea.	Sound application of methods of innovation and creativity leading to well supported and appropriate business idea.	Coherent application of methods of innovation and creativity leading to well supported and convincing business idea.
Basic account of process of idea generation	Limited account of process of idea generation	Appropriate reflective account of process of idea generation	Sound reflective account of process of idea generation	Coherent and insightful reflective account of process of idea generation
Basic application of environmental scanning to offer a basic business idea	Limited application of environmental scanning to offer and refine a limited business idea	Appropriate application of environmental scanning to offer and refine a justified business idea	Sound application of environmental scanning to offer and refine a justified and appropriate business idea	Coherent application of environmental scanning to offer and refine a well justified and highly appropriate business idea
Indicative content: Idea for product or service clearly stated. Appropriately detailed reflective account of how idea was generated. Clear outline of process and methods used to refine idea based on theories and methods of creativity and innovation leading to idea generation. Clear identification of business opportunity based on environmental scanning. Explanation of how business idea or processes are innovative.				



Part B i Executive Summary & Business Opportunity

0-2 marks	3 marks	4-5 marks	6 marks	7-10 marks
Executive summary shows evidence of basic business plan providing basic coverage of some key components.	Executive summary shows evidence of limited business plan providing limited coverage of all key components.	Executive summary shows clear evidence of appropriate, structured business plan providing adequate coverage of all key components.	Executive summary shows clear evidence of sound, well structured business plan providing sound coverage of all key components.	Executive summary shows clear evidence of coherent, highly structured business plan providing comprehensive coverage of all key components.
Basic business opportunity outlined based on basic research eg environmental scanning	Limited business opportunity outlined based on limited research eg environmental scanning	Adequate business opportunity outlined based on appropriate research eg environmental scanning	Appropriate business opportunity outlined based on detailed research eg environmental scanning	Convincing business idea outlined based on thorough and detailed research eg environmental scanning
Basic understanding of characteristics of entrepreneurship demonstrated in basic proposal of who will lead the business.	Limited understanding of characteristics of entrepreneurship demonstrated in limited proposal of who will lead the business.	Consistent understanding of characteristics of entrepreneurship demonstrated in appropriate proposal of who will lead the business.	Critical understanding of characteristics of entrepreneurship demonstrated in justified proposal of who will lead the business.	Consistently critical understanding of characteristics of entrepreneurship demonstrated in well justified proposal of who will lead the business.
Indicative Content: Executive summary covers all key components of the plan. An overview of the business idea and business model, who will lead the business, the market demonstrating a clear need for the product of service proposed, the competition, the key financial structure including trading status, funding requirements are all provided. Special focus is given to who will lead the business based on understanding of the characteristics of entrepreneurship.				

Part B ii Research Strategy & Strategic and Marketing Plan

25 marks

0-6 marks	7-9 marks	10-14 marks	15-17 marks	18-25 marks
Demonstrates basic ability to critically evaluate different market research methods and make a basic case for an approach	Demonstrates limited ability to critically evaluate different market research methods and make a limited case for an appropriate approach	Demonstrates adequate ability to critically evaluate different market research methods and make appropriate case for most fruitful approach	Demonstrates sound ability to critically evaluate different market research methods and make justified and appropriate case for most fruitful approach	Demonstrates comprehensive ability to critically evaluate different market research methods and make well justified and highly appropriate case for most fruitful approach
Basic understanding of market research required to develop the product	Limited understanding of market research required to develop the product	Consistent understanding of market research required to develop and refine the product	Critical understanding of market research required to develop and refine the product	Consistently critical understanding of market research required to develop and refine the product/ service
Basic proposal based on basic research about how to achieve competitive advantage	Limited proposal based on some research about how to achieve competitive advantage including pricing and USP	Appropriate proposal based on appropriate research about how to achieve competitive advantage including pricing and USP	Sound proposal based on detailed research about how to achieve competitive advantage including pricing and USP	Well evidenced proposal based on thorough and detailed research about how to achieve competitive advantage including pricing and USP
Basic understanding of the adoption profile of the product/service leading to basic promotional strategy	Limited understanding of the adoption profile of the product/service leading to limited promotional strategy	Consistent understanding of the adoption profile of the product/service leading to appropriate promotional strategy	Critical understanding of the adoption profile of the product/service leading to justified and appropriate promotional strategy	Consistently critical understanding of the adoption profile of the product/service leading to well justified and highly appropriate promotional strategy
<p>Indicative Content: Will cover evaluation of different research methods and justified selection of approach most appropriate to for the business. Clear outline of how research has or will be used to refine the business idea. Proposal of how the product/ service will achieve competitive advantage and clear statement of USP. Promotional strategy outlined taking into account the adoption profile of the product/service.</p>				

Part B iii Business Operation & Business Management

25 marks

0-6 marks	7-9 marks	10-14 marks	15-17 marks	18-25 marks
Basic understanding of methods of managing an enterprise	Limited understanding of methods of managing an enterprise	Consistent understanding of methods of managing an enterprise including characteristics of entrepreneurial leadership	Critical understanding of methods of managing an enterprise including characteristics of entrepreneurial leadership	Consistently critical understanding of methods of managing an enterprise including characteristics of entrepreneurial leadership
Basic outline of business and operational delivery model based basic research	Limited outline of business and operational delivery model based on limited research and application of some methodologies	Justified outline of appropriate business and operational delivery model based on appropriate research and application of justified methodologies	Sound and justified outline of appropriate business and operational delivery model based on detailed research and application of appropriate methodologies	Comprehensive and well justified outline of highly appropriate business and operational delivery model based on thorough and detailed research and application of highly appropriate methodologies
Basic understanding of the stages of development of the enterprise over the short, medium and long-term	Limited critical understanding of the stages of development of the enterprise over the short, medium and long-term	Adequate understanding of the stages of development of the enterprise over the short, medium and long-term with some consideration of how to create an enterprising culture	Sound critical understanding of the stages of development of the enterprise over the short, medium and long-term with consideration of how to create an enterprising culture	Comprehensive critical understanding of the stages of development of the enterprise over the short, medium and long-term with careful consideration of how to create an enterprising culture
Basic understanding of how to measure performance and basic method proposed	Limited understanding of how to measure performance over time and limited method proposed	Adequate understanding of and how to measure performance over time and justified method proposed	Sound understanding of how to measure performance over time and justified, appropriate method proposed	Comprehensive understanding of how to measure performance over time and well justified, highly appropriate method proposed
Indicative Content: Methods of managing an enterprise appraised and intended approach selected. Consideration given to who will manage the business. Business and operational delivery model , including things like distribution channels, resource requirements etc, outlined based on research and application of appropriate methodologies. Operational plans matched with the stages of development of the enterprise in the short, medium and long term. Method of measuring performance proposed.				

Part B iv. Finances & Risk

10 marks

0-2 marks	3 marks	4-5 marks	6 marks	7-10 marks
Basic exploration of funding options leading to basic funding strategy	Limited exploration of funding options leading to limited funding strategy	Adequate exploration of funding options leading to acceptable funding strategy	Sound exploration of funding options leading to well supported and appropriate funding strategy	Comprehensive exploration of funding options leading to well supported and convincing funding strategy
Demonstrate basic ability to identify some sources of risk and reasons for failure and offer limited mitigation	Demonstrate limited ability to identify sources of risk and reasons for failure and offer some mitigation	Demonstrate adequate ability to identify major sources of risk and reasons for failure and offer justified mitigation	Demonstrate sound ability to clearly identify major sources of risk and reasons for failure and offer justified and appropriate mitigation	Demonstrate comprehensive ability to clearly identify major sources of risk and reasons for failure and offer well justified and highly appropriate mitigation
Indicative Content: Exploration of funding options and funding strategy outlined including investment required during the first 2 years, assumptions for financial projections. Sources of risk, including reasons for failure, identified and consideration given to how to mitigate the risks.				

Part C – Pitch

10 marks

0-2 marks	3 marks	4-5 marks	6 marks	7-10 marks
Outline pitch that delivers basic information	Outline pitch that delivers limited information in broadly structured manner	Outline pitch that delivers all key information in structured manner	Outline pitch that delivers all key information in clear and understandable manner	Outline pitch that delivers all key information in convincing and comprehensive manner
Some evidence of basic understanding of how to present business idea to audience of stakeholders and investors	Some evidence of limited understanding of how to present business idea to audience of stakeholders and investors	Evidence of adequate understanding of how to present business idea to audience of stakeholders and investors	Clear evidence of sound understanding of how to present business idea to audience of stakeholders and investors	Strong evidence of excellent understanding of how to present business idea to audience of stakeholders and investors
Basic communication of information in basic format.	Limited communication of some salient information in limited format.	Adequate communication of salient information in appropriate format.	Sound communication of salient information in interesting and well thought out format.	Excellent communication of most salient information in engaging and effective format.
Indicative Content: Pitch contains all key information about the business idea/product/service. Audience has been considered and pitch written to engage and interest them.				

Note to markers

Please take appropriate action for any malpractice (plagiarism, collusion, referencing issues etc.) discovered as per the *AQ_28-a01_Academic Misconduct Policy* document. Please also complete and submit the *Malpractice Declaration Form*.

Learning Outcomes matrix

Part	Learning Outcomes assessed	Marker can differentiate between varying levels of achievement
1	1 - 6	Yes
2	1 - 6	Yes
3	6	Yes

Grade descriptors

Learning Outcomes	Pass	Merit	Distinction
Critically evaluate Enterprise, Entrepreneurship and the characteristics of the entrepreneur	Provide a consistent understanding and analysis of complex information, concepts and frameworks in contexts involving interacting factors.	Provide critical understanding and analysis of complex information, concepts and frameworks in contexts involving multiple interacting factors.	Provide consistently critical understanding and analysis of highly complex information, concepts and frameworks in contexts involving multiple interacting factors.
Critically evaluate the requirements for the early development of an enterprise.	Demonstrate adequate ability to critically evaluate actions, methods and results and make appropriate judgements about their implications.	Demonstrate sound ability to critically evaluate actions, methods and results and make appropriate judgements about their short and long-term implications.	Demonstrate comprehensive ability to critically evaluate actions, methods and results and make highly appropriate judgements about their short and long-term implications.
Analyse the role of idea generation within an enterprise			
Critically assess success factors for entrepreneurship	Undertake application of appropriate methodologies to complex problems to offer justified solutions.	Undertake sound application of appropriate methodologies to complex problems and offer justified and appropriate solutions.	Undertake coherent application of appropriate methodologies to complex problems to offer well justified and highly appropriate solutions.
Examine the key theories of innovation, disruptive entrepreneurship and patterns of adoption, innovation and disruption	Demonstrate adequate understanding of the wider context of the field.	Demonstrate sound understanding of the wider context of the field.	Demonstrate comprehensive understanding of the wider context of the field.
Justify the need for and content of a business plan and pitch			

	<p>Design and undertake appropriate research or development activities leading to acceptable conclusions.</p> <p>Deliver key information in a structured manner that demonstrates adequate communication skills</p>	<p>Design and undertake detailed research or development activities leading to well supported and appropriate conclusions.</p> <p>Deliver key information in a clear and understandable manner that demonstrates sound communication skills</p>	<p>Design and undertake thorough and detailed research or development activities leading to well supported and convincing conclusions.</p> <p>Deliver key information in convincing and comprehensive manner that demonstrates excellent communication</p>
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