Task 1 Successful Business

By Chelsea Griffiths

What makes a successful business?

Finding innovative solutions

Solving problems by thinking of something new is always a good idea

Having sky or cable TV where you would be able to pause, rewind and fast forward TV programmes.

Meeting customer needs

This means selling products or services that people want to buy at the right price. Clever businesses offer additional services to beat competitors

An example of this would be offering free delivery on all products, or offering a small gift to their customer for thanking them for using their service.

Identifying new needs

Focusing on a new and growing area is always a good idea.

An example of this would be carry out market research

So you would be able to see what products your customers like, sell products online over your website. This would be a good way to promote your business and make sales.

Continuing to meet established customer needs

Some customer needs are standard e.g. food, travel, toiletries but there are still opportunities in the area.

An example of this would be offer a stretch limousine or be a taxi company that offers cheap airport runs

Being entrepreneurial

Taking risks

An example of this would be Anita Roddick, she started off making soaps in her kitchen and then her business quickly evolved and now she is a successful owner of the "body shop"

Importance of having a strong vision and seeing it through

The key is to learn from a problem and not give up.

An example would be Steve Jobs, the founder of Apple. He created Apple and is now very successful and entrepreneurial.

Comparing 4 businesses

	Asda	Morrison's	Lidl	Aldi
Description	This is a supermarket that sells a range of house hold products and essentials such as food, clothing, electrical items and toiletries. They also provide a click and collect service for home delivery.	This is a supermarket that sells a range of house hold products and essentials such as food, clothing, electrical items and toiletries. They are known for their market style over the counter fresh products. They also provide a click and collect service for home delivery.	This is a smaller supermarket that sells a range of house hold products and essentials such as food, clothing, electrical items and toiletries. They do however sell items for a lot less than Asda and Morrison's. They don't do home delivery.	This is a smaller supermarket that sells a range of house hold products and essentials such as food, clothing, electrical items and toiletries. They largely sell their own branded products rather than selling products by larger brands such as McVities etc. They do however sell items for a lot less than Asda and Morrison's. They don't do home delivery.
How they advertise	They advertise on TV, billboards, local newspapers and social network sites.	They advertise on TV, billboards, local newspapers and social network sites.	They advertise on TV, billboards, local newspapers and social network sites.	They advertise on TV, billboards, local newspapers and social network sites.
How they meet customer needs	They offer a range of prices and products to suit all kinds of customers. They also offer price comparison against other supermarkets and have a delivery service so you can shop	They offer a range of prices and products to suit all kinds of customers. They also offer price comparison against other supermarkets and have recently started a delivery	They meet their customer needs by providing cheaper brands and products reducing their customers shopping bill. They don't do price comparison but are very	They meet their customer needs by providing cheaper brands and products reducing their customers shopping bill. They don't do price comparison but are very

online without	service so you	competitive on	competitive on
	can shop online	price. They are	price. They are
	without leaving	the cheapest	one of the
	the house.	supermarket.	cheapest
			supermarkets
			and have won
			many awards for
			their price and
			quality.
How have they	Morrison's	Lidl continue to	Aldi continue to
	always update	sell cheaper	sell cheaper
'	and change	alternative	alternative
	their goods to	products	products
-	suit the needs of	compared to	compared to
	the customer	their similar	their similar
,	and have	branded	branded
	recently	products. For	products. For
	updated their	example they	example they
	own brand of	sell cheaper	sell cheaper
	product. They	products such as	products such as
1 '	also sell	biscuits and	biscuits and
,	electrical items	meat products.	meat products.
	to compete with	They have	They have
	other	recently become	recently become
'	supermarkets	a leading	a leading
	who try to sell	supermarket	supermarket
	everything	since the	since the
	under one roof.	recession.	recession. This is
£40. They also	They offer a		because people
	market/fresh		are now looking
	style shopping		for ways to save
	experience for		money.
	their customers		,
	who like to visit		
	the markets		
chance to buy	themselves. This		
everything	is their USP.		
there.			
Do they have They have a	They have a	They have a	They have a
good customer good reputation	good reputation	good reputation	good reputation
service? How do for having a very	for having a very	for having a very	for having a very
you know this? good customer	good customer	good customer	good customer
	service. They	service. They	service. They
	offer money	offer money	offer money
_	back guarantees	back guarantees	back guarantees
on any product	on any product	on any product	on any product
you are	you are	you are	you are

unsatisfied with.	unsatisfied with.	unsatisfied with.	unsatisfied with.
I know this	They are always		
through my own	gathering		
experiences of	customer		
visiting Asda.	information and		
Asda also have	using		
customer	questionnaires		
feedback	to make sure		
options on their	they meet		
website.	customer needs.		

Comparing features of 2 businesses

1	Asda	Lidl	
Description of business	This is a supermarket that	This is a smaller supermarket	
	sells a range of house hold	that sells a range of house	
	products and essentials such	hold products and essentials	
	as food, clothing, electrical	such as food, clothing,	
	items and toiletries. They	electrical items and toiletries.	
	also provide a click and	They do however sell items	
	collect service for home	for a lot less than Asda and	
	delivery.	Morrison's. They don't do	
	,	home delivery.	
Features of business	Asda always update and	Lidl continue to sell cheaper	
	change their goods to suit	alternative products	
1	the needs of the customer	compared to their similar	
1	they also have a 'chosen by	branded products. For	
,	you range' which has been	example they sell cheaper	
	chosen by its customers.	products such as biscuits and	
-	They have also met customer meat products. They have		
	needs by introducing click	recently become a leading	
	and collect and offering	supermarket since the	
	delivery deals on orders over	recession. They also sell small	
:	£40. They also sell a range of	stocks of items such as socks,	
	cloths and electrical items	skiing gear and microwaves	
	such as TVs giving their	on a weekly basis which	
	customers the chance to buy	attracts customers. These	
	everything there. They have	items are changing regular	
	a large range of food types	and are used to draw in	
	from expensive too cheap to	customers who may want to	
	meet different budgets.	take advantage of a one off	
	deal.		
How the features compare	Asda have a large range of produc	ts they sell in comparison to Lidl.	
-	This gives Asda's customers more choice and opportunities to		
	spend or save money each week. Asda sell a range of clothing,		
	electrical items and toiletries which are not found in Lidl. Lidl are		
	known for selling cheaper products and therefore have less choice		
	available. Lidl don't sell many branded products which can be a		
	drawback for customers who like		
_	They have a wide variety of products and offer services such	Lidl is known for offering	
I	as pharmacy, opticians and post	cheaper high quality food that has become very popular for	
	office. This means that you can	people who want to reduce	
	go to Asda to do almost	their food bill. Lidl's food is also	
	anything.	sourced within Europe which	
	, 5	makes it cheaper.	

Comparison of strengths	Asda have a wide variety of products and offer services such as pharmacy, opticians and post office. Lidl don't offer any of these services and therefore can't supply or meet these customer needs. Although Asda offer a cheaper range of food it still doesn't compare to price or quality that is offered by Lidl. Asda promote selling products that are British whereas Lidl are happy to sell products from abroad.		
Weaknesses	Offer home delivery however they come at different prices. To qualify for free delivery you would need to spend over £40	Lidl do not offer home delivery. This is not meeting the needs of the customer	
Comparison of weaknesses	Asda do offer free delivery hower different types of delivery but the needs by just offering it. Howeve delivery, this is not meeting the needs might shop somewhere else delivery	ey are meeting the customer r, Lidl so not offer free home needs of the customer because	

	4 possible business ideas					
	Hairdressers	Supermarket	Sunbed shop	Florists		
The product/service	Because hairdressers is somewhere where you go to get your hair done, it is a product because somebody is doing it for you	I will sell a range of products including food, clothing and toiletries. Get shopping	A sunbed shop would offer both products and services. They would offer services because you would be using their sunbeds and they would sell products as well because of the sun creams. Get a nice tan for	A florists would be a service because they would be arranging the bouquets for you		
benefits of the product/service	nice	delivered for just £1 Not very expensive Very popular	a small price	made		
The demand	There is quite a popular demand for hairdressers because it is a service that everybody needs but during a recession, the demand for my hairdressers would go down because people would have a lack of money and might not be able to afford to come to my hairdressers. because Recession demand would go down because of lack of money however, it might go back up after Christmas or new year because people could have got	There is a big demand for supermarkets like Asda because it is a service that everybody needs. I wouldn't say that Asda was very expensive however, if you have to pay lots of bills and don't have a lot of money, it could be difficult for you to get grocery shopping because you won't have as much money that you can spend. However, Asda always have lots of offers so that if you don't have a lot of money, you would still be able to afford to get the groceries and essentials.	There is a high demand for sunbed shops and I think it will continue to rise because more and more people want sunbeds. Because they are not as expensive as e.g. a florist's people will start using them more and the demand for them will continue to rise. Even though you might not be getting much money, some people could still be able to afford to use a sunbed because they only charge a small price for so many minutes. I think that even though the demand is	There is a demand for florists but unfortunately it is not as high as a demand for an e.g. Supermarket. If you go to a florist you would find out that they are not that cheap as they have to buy all the materials which can be quite expensive and you are being charged for the materials. During a recession, people might not use a florist as much because of the prices that they charge and some people might not have the money to spend. This is a		

vouchers for the shop or could just have some extra money. Market research that needs to be carried out Market research This could be using Google maps. This could be because I would be able to get my salon up on Google maps and then look around my area to see how far my competitors are away from me. Because this would be primary research which means that it would be my own that it would be my own that it would be my own that it would be a because I would be a because to information to use because I would have found would be avery would be avery would be avery would be avery would be and rise. bigh now, it will continue to rise and rise. bigh now, it will continue to rise and rise. bigh now, it will continue to rise and rise. bigh now, it will continue to rise and rise. bigh now, it will continue to rise and rise. because this would be a and rise. For a sunbed shop, I would use a questionnaire and apuestionnaire and in florists losing profit. For a sunbed shop, I would use a questionnaire and apuestionnaire and it proves to be an effective way. You could an easy way of doing market research way of feedback because it is would be and it proves to be an effective way. You could ask them if they coulf fill it and it, This would be and it proves to be an effective way. You could anybe all of my customers that you want to know so that you could maybe all of my customers that you want to know so that you could maybe all of my customers that you want to know so that you could maybe all of my customers that you want to know so that you would have collected all of the answers your self this would be the best way to use market research because you would have to seed them on fline; to would be way to use their and proves to be an effective way. You could an easy way of doing market research because it is could ask them if they could fill it is proves to be an effective way. You could ask the questionnaire and it proves to be an effective way. Yo
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be able to get my salon up on they could fill it in. This would be then look around my area to see how far my competitors are away from me. Because this would be primary research which means that it would be my own that it would be my own that it would be a trustworthy and accurate source of information to use because I is could ask the questionnaire and ask the questions it would be questionnaire and ask the questions it would be effective and I would be that you want to know so that you could maybe improve your customers all of my customers to could also do paper ones for the customers that it is primary research because you would have collected all of the answers accounts. This way. You could design the questionnaire and ask the questions it would be effective and I would maybe all of my customers time, I could also do paper ones for the customers that come in store. I think this would be the best way to use market research in my shop because I would be able to think
salon up on Google maps and then look around my area to see how far my competitors are away from me. Because this would be primary research which means that it would be my own research, I know that it would be a trustworthy and accurate source of information to use because I they could fill it in. This would be areally effective and yeffective and yeffective and you could so because it is cheap, you could so could maybe away from me. get lots of information from your customers and you can accurate source of information to use because I they could fill it in. This would be questionnaire and ask the questions that you want to know so that you could maybe improve your shop based on customer shop based on customer feedback. Also, it is primary research because you would have collected all of the answers yourself this means that it would be at the questions that questionnaire and ask the questions that you want to know so that you could maybe all of my customers time, I could also do paper ones for the customers that come in store. I think this would be the best way to use market research because you would have collected all of the answers yourself this means that it would be able to think
Google maps and then look around my area to see how far my competitors are away from me. Because this would be primary research which means that it would be my own that it would be my own that it would be a trustworthy and accurate source of information to use because I in. This would be a trustworthy and attention for then the my own that it use because I in. This would be a areally effective and I would be that you want to know so that you could maybe improve your could maybe all of my customers all of my customers time, I could also do paper ones for the customers that come in store. I think this would be a could be by using of information to use because I accounts. This would be ask the questions it would be effective and I would maybe alt ould maybe could maybe all of my customers time, I could also do paper ones for the customers that come in store. I think this would be the best way to use market research in my shop because I would be able to think
then look around my area to see how far my area to see how far my because it is competitors are away from me. Because this would be primary research which means that it would be my own that it would be a trustworthy and accurate source of information to use because I
my area to see how far my because it is competitors are away from me. Because this would be primary research which means that it would be my own research, I know that it would be a trustworthy and accurate source of information to use because I my area to see how and feedback because it is cheap, you could could maybe all of my customers all of my customers time, I shop based on customer paper ones for the customers that it is primary that come in store. I think this would be my own trustworthy and accurate source of information to use because I my area to see because it is know so that you would maybe all of my customers time, I could also do paper ones for the customers that it is primary research because you would have collected all of way to use market research in my shop because I would be able to think
how far my competitors are away from me. Because this would be primary research which means that it would be my own that it would be a trustworthy and accurate source of information to use because I
competitors are away from me. Because this information from your customers and you can means that it would be my own that it would be a trustworthy and accurate source of information to use because I could maybe improve your shop based on could also do paper ones for the customers feedback. Also, it improve your shop based on customer feedback. Also, it is primary that come in store. I think this would have collected all of the answers yourself this means that it would be a accounts. This would be able to think
away from me. Because this would be primary research which means that it would be my own research, I know that it would be a trustworthy and accurate source of information from your customers and you can access a large target market. Another way could be by using stock exchange to accurate source of information to use because I get lots of information from shop based on customer shop based on customer feedback. Also, it is primary research because you would have you would have collected all of the answers yourself this in my shop because I would be be able to think
Because this would be primary research which means that it would be my own that it would be a trustworthy and accurate source of information to use because I information from your customers and you can feedback. Also, it access a large is primary that come in store. I think this you would have collected all of the answers yourself this in my shop because I would be a counts. This would be could also do paper ones for the customers that come in store. I think this would be the best way to use market research in my shop because I would be able to think
would be primary research which means that it would be my own that it would be a trustworthy and accurate source of information to use because I would be primary research which means that it would be primary and paper ones for the customers that come in store. I think this would have collected all of the answers you would have collected all of the answers yourself this in my shop because I would be able to think
research which means that it would be my own research, I know that it would be a trustworthy and accurate source of information to use because I and you can accurate sourca accurate. and you can accurate sourca accurate. and you can accurate is primary that come in store. I think this would have collected all of the answers you would have collected all of the answers yourself this in my shop because I would be able to think
means that it would be my own research, I know that it would be a trustworthy and accurate source of information to use because I means that it access a large is primary research because you would have collected all of the answers yourself this means that it would be a competitor's means that it would be able to think
would be my own research, I know that it would be a trustworthy and accurate source of information to use because I would be my own research, I know that it would be a trustworthy and accurate. Another way could be by using stock exchange to check your competitor's means that it would be able to think research because store. I think this would be the best way to use market research in my shop because I would be able to think
research, I know that it would be a trustworthy and accurate source of information to use because I Another way could be by using stock exchange to check your competitor's means that it would be a you would have collected all of the answers way to use market research in my shop because I would be able to think
that it would be a trustworthy and accurate source of information to use because I could be by using stock exchange to check your competitor's means that it would be able to think collected all of the answers market research in my shop because I would be able to think
trustworthy and accurate source of information to use because I stock exchange to check your competitor's means that it would be able to think
accurate source of information to use because I check your competitor's means that it would be able to think
of information to use because I would accounts. This would be because I would be able to think
use because I accounts. This would be be able to think
would have found would be a very trustworthy and of the questions
it out myself. good way of true information. and use questions
My second market research Another effective that I need to find
method of because you way of doing out about my
research would would be able to market research shop from
be using a see how popular could be customers. Also,
questionnaire. your competitor's it would be
This is good store is and how effective because
because I would much profit they it will be primary
be able to think are making. This research so it will
of the questions would be my be a trustworthy
myself and I favourite way of source of
would then ask market research information.
my customers to even though it is
fill in the secondary
questions so that research; I think

	ta	About the control of the control		
	it would give me	that it would be		
	some feedback	very accurate		
	and I would be	information.		
	able to find out			
	more about what			
	my customers			
	like/dislike.			
The target	The target	I would say that	I would say that	For a florist, I
customers	customers for hairdressers I would say are mostly everyone. Young children, teenagers, adults and old people all need their hair doing at some point.	the target customers for Asda would be people who have large families because they would have to buy more food but they would want it at a cheaper price, I would also say	my target audience for my sunbed shop would be young adults and adults. I would say this audience because you have to be 18 to use a sunbed.	would say that the target audience would be adults, old people and young adults.
		adults and old ages couples because they would also want food at a decent price.		
The competition	Because	Because Asda is a	Because sunbed	I don't think that
	hairdressers are	large, successful	shops are quite	there is a lot of
	quite important	supermarket, I	popular, some	competition for a florist. I think this
	and a popular	would say that it does have a lot of	sunbed shops	
	business, they could have		might go into	because although florists are
		competitors. The	competition to	
	trouble with	competitors	win more	popular, I think
	competition.	would be places	customers. There	that the demand
	There are some	like Tesco, Morrison's and	is quite a lot of	for them is not as
	very popular hairdressers	Sainsbury's that	competition for sunbed shops	high as it used to be and they are
	around such as	are also big sized	nowadays	going down.
	Ted Baker, Daniel	supermarkets.	because the	However, the
	James and Lee	The other	demand for them	competition could
	Stafford. These	competitors	is going higher.	get very
	will be a tricky	would be smaller	This means that	get very
	competition	shops such as	more people will	
	because they are	Lidl, co- op, aldi,	open a sunbed	
	very popular and	and marks and	shop and might	
	people might	spencer's. These	try and compete	
	prefer to go to	are smaller stores	with other ones in	
	them.	but they can still	the local area.	
		be competitive.		
How will you	I would market	I would market	I would market	Because one of

market it	my hairdressers	Asda by putting	my sunbed shop	my businesses
	by putting an	products at the	by using social	would be a florist,
	advertisement in	right price, having	networking. I	I would use
	the local	products at a	could set up a	business cards to
	newspaper so	price that	Facebook page	market my
	that everybody	everybody would	from my shop so	business. I would
	who reads the	be able to afford	that people could	use business
	local newspaper –	this would	get more	cards because not
	which is a lot of	improve your	information	only would I be
	people would see	profits because	about the shop	able to give
	the	the amount of	but more	people
	advertisement	customers you	importantly, the	information
	Another way of	get will increase.	page could get	about my shop
	marketing my	Also another	popular and I	but I would also
	business would	method of	could end up	be able to
			•	
	be by creating a	marketing your business would	getting more	promote my business on the
	questionnaire. This would allow		customers	
		be advertising it –	because there are	back by putting
	me to create the	the more	thousands of	customer
	questions so I	expensive the	people on social	testimonials on
	could get more	advert the more	media these days	the back or I
	detailed answers	people will see it.	and it would be a	could put some
	to find out about	You would be	great way to	images of my
	my shop. This	better advertising	advertise a	work. I like the
	would be a good	your store on a	business.	idea of business
	way to use	popular show for	Another way of	cards because
	market research	example	marketing it	they could fit in
	because you	Coronation	would be flyers. I	your purse/wallet
	would be able to	street. Thousands	could get some	and make your
	target your	of people watch	flyers printed	business look
	customers' needs	this every night	about my shop	professional and
	and also it would	and you could	and then post	it would make it
	be good to use as	advertise Asda as	them through	stand out. I would
	feedback on how	the sponsors of	peoples doors.	choose the
	to improve my	Coronation	This could give	colours and
	store. It will also	Street. Another	them more	design, so I would
	be primary	way of marketing	information and	choose eye
	research because	would be selling	could make them	catching colours
	it will be my own	the product to	stop by my shop. I	to attract my
	information that I	the right	think this is a	customers to look
	would have found	customer.	good way of	at their business
	out.		marketing	cards.
			because it would	
			get the word	
			across.	
Resources that	Because it is a	Because Asda is a	Because a sunbed	Because a florists'
will be needed –	hairdresser, they	large	shop has to pay	would need a lot
finance,	would need a lot	supermarket,	for all of the	of equipment,
equipment, skills	of equipment and	they would need	sunbeds,	there would have
and expertise	expertise. The	lots of money to	equipment and	to be a lot of
	equipment	keep it up	bills and wages. I	money going into
				, , , , , , ,

	wouldn't be	running They	would invest a lot	my business, this
	cheap at all but	running. They would have to	of money into my	money could
	•	pay for all of the	business first to	come from a loan
	they would need	· '		from the bank or
	a lot of supplies	electricity in	get it all started.	
	such as shampoo,	store, the staffs	This would help	even just my
	conditioner, sinks,	wages and they	massively	personal savings. I
	scissors and hair	would also need	because I	would prefer not
	dyes. Because	to pay for any	wouldn't have to	to ask the bank
	you would be	training that has	borrow a loan	for a loan though
	dealing with	to be required for	from the bank	because I would
	customer's hair,	new staff. You	that I would then	have to pay it
	you would also	would also need	have to pay back	back but with
	need a lot of	lots of skills and	with interest. For	interest added. I
	skills, such as	expertise to work	my equipment, I	would need a lot
	"people skills"	at Asda. If you	would need	of equipment
	and offer good	were going to be	sunbeds, cleaning	such as scissors,
	customer service.	a sales assistant	supplies and lots	flowers,
	You would also	you would have	of towels. These	cellophane,
	need to invest a	to be persistent	are my main	ribbon etc. This
	lot of money into	and would need	equipment that I	wouldn't be
	your business to	to have the skills	will need. For the	cheap however I
	get it up and	to be able to sell	skills and	could try and get
	running. I would	the item. You	expertise, I would	some offers. E.g.
	need a lot of	would need some	hire somebody	buy 3 packs of
	money to pay my	equipment at	who has	cellophane and
	bills (gas,	Asda but it would	experience	get one pack free.
	electricity and	mainly be stock	working in	When working in
	water), to buy the	what you would	sunbed shops, so	a florists' you
	products and	need – lots of	I wouldn't have to	would need lots
	equipment that	stock.	pay out for	of skills and
	are required, to		training and they	expertise. Some
	pay my staffs		could get started	of the skills that
	wages and to pay		straightaway,	you would need
	for training for		obviously they	would be
	my staff if		would need to	creativity,
	needed.		know what they	"people" skills
			was doing and	and good
			have good	customer service.
			customer skills.	
Any legal aspects	Working in hair	Working in Asda	Because I chose a	There would be
that need to be	dressers, there	there would be	sunbed shop,	some aspects that
considered	are quite a few	lots of different	would need to	would need to be
	legal aspects that	aspects that you	consider things	considered such
	would need to be	would need to	such as health	as age
	considered. These	consider. One	and safety – are	restrictions. You
	are things such as	would be hygiene	the premises I	wouldn't let a
	skills; you would	because Asda has	have chosen	teenager work
	need to have lots	a bakery and if	suitable for my	with you because
	of different skills	you are working	business? I would	they would have
	to be a	in that part, it is	have to make	to be dealing with
	hairdresser as you	important that	sure that all my	sharp accessories

will be dealing with customer's hair. Another aspect would be qualifications; to be a hairdresser you need to have qualifications such as a level 1 NVQ award in hairdressing and barbering. Qualifications Health and safety certificates. Another aspect would be you would have to manage other staff, especially if they are trainees, you would need to watch them in case they are doing something wrong.

you have all of your hygiene certificates and take caution when handling food. Another one would be age constrictions. If you were under 18 you would not be able to work at Asda because it could include you serving alcohol and you have to be 18. If you did, it would be illegal and you could get Asda into trouble. Another aspect would be that you would need to manage all of your staff properly and make sure that they are all doing the right thing. It is important that you do this because if you don't and your staff are doing the wrong things, you would get into trouble. You would have to ensure that they all have the correct training.

electricity sockets were safe as all of my sunbeds will be plugged into these. I would also have to consider hygiene, although I won't be preparing food, I will still need to be hygienic by washing all of the towels every time that they have been used, wiping the sunbeds down after somebody has used them and also having to keep the place tidy and clean. I would also have to keep an eye on my staff because although it won't be a hard job, it would still be good to make sure that they were doing everything right.

such as scissors and if they have an accident and end up hurt, it would all come back on you and you could get done because you would have to make sure they was over e.g. 16 years of age. Another aspect that you would need to consider would be health and safety. This would be in case anything went wrong and a member of staff got hurt.