1.15 The Role of the Entrepreneur and Generating Business Ideas: Test Pack

Total Marks

AQA 8132 · Calculators not allowed · about 15 minutes

Name: _____ Date: ____ / ____ / _____

Answer ALL questions in the spaces provided. Short answers may be one or two sentences; extended answers should be written in full sentences. Show any simple reasoning where requested. BloomBox, a fictional UK start-up, is used in several questions.

1 BloomBox is a small UK start-up founded by Amelia Hart that sells subscription boxes of seasonal potted plants nationwide. Amelia left full-time employment to start BloomBox so she could be her own boss. Which one of the following best explains Amelia's motive for starting the business?

- ☐ A) Independence
- ☐ B) Challenge
- ☐ C) Profit
- ☐ D) Market share

(Total for Question 1 is 1 mark)

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2 Which one of the following is the best example of commercialising an idea for BloomBox?

- ☐ A) Writing a list of possible plant pairings
- ☐ B) Creating and selling a low-allergy subscription box to paying customers
- ☐ C) Reading articles about gardening
- ☐ D) Buying unrelated office stationery

(Total for Question 2 is 1 mark)

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3 Amelia aims to make enough from BloomBox to pay herself a salary and reinvest in stock and marketing. Which one of the following motives does this describe?

- ☐ A) Challenge
- ☐ B) Profit
- ☐ C) Social purpose
- ☐ D) Continuing a family business

(Total for Question 3 is 1 mark)

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4 State two entrepreneurial characteristics, other than innovation, that would help Amelia test and launch a new BloomBox product successfully.

(Total for Question 4 is 2 marks)

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5 Explain one way that the motive of profit helps an entrepreneur such as Amelia at BloomBox succeed. Use BloomBox in your answer.

(Total for Question 5 is 4 marks)

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6 Identify two steps in turning a business idea into a product or service that an entrepreneur like Amelia would use when generating BloomBox's new range.

(Total for Question 6 is 2 marks)

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7 Identify two factors an entrepreneur should consider when deciding whether to take a calculated risk to launch a new product, in the context of BloomBox.

(Total for Question 7 is 2 marks)

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Mark scheme · 1.15 The Role of the Entrepreneur and Generating Business Ideas: Test Pack

Question 1

A cao **B1**

Answer: A

Question 2

B cao **B1**

Answer: B

Question 3

B cao **B1**

Answer: B

Question 4

determination/perseverance **B1**

multi-skilled/flexible **B1**

Answer: Any two, for example determination and being multi-skilled or flexible.

Question 5

identifies profit motive, e.g. to earn income and reinvest **B1**

explains how profit provides funds, e.g. to pay a salary or buy more stock/marketing **B1**

develops the effect on the business, e.g. allows BloomBox to expand subscriptions or improve service **B1**

links to an outcome, e.g. improved survival, growth or competitive position **B1**

Answer: Profit provides Amelia with income and funds to reinvest in stock and marketing, which allows BloomBox to expand subscriptions and improve service, helping the business survive and grow.

Question 6

spot a gap in the market / market research **B1**

develop a prototype or test the idea / trial with customers **B1**

Answer: Any two steps, for example spot a gap or do market research, and develop a prototype or test the idea with customers.

Question 7

the likely customer demand/market research results **B1**

the financial cost and the potential return or impact on cash flow **B1**

Answer: Any two, e.g. expected customer demand from market research, and the financial cost versus potential return and impact on cash flow.

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