

YEAR

Enterprise
Project

Theme 2

Preparing for Business success

HOMEWORK BOOKLET

Name

Form

Introduction

The focus of this part of the course is to prepare a business for success. This is where an entrepreneur will look at marketing and finance in order to strengthen their business and become more successful over time. This will be an important part of the course as when you that to construct your business idea you will need to learn how to control the marketing and finance to ensure business success.

The Expectations:

Homework will be completed weekly and this will be monitored. Homework is a really important part of the course as it allows you to explore the subject outside of the classroom.

Stuck? Got a question? Email your teacher.

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H/W1 Products in the marketing mix of Coca-Cola (4Ps of Coca-Cola Company)

Task: Read the case study and answer the questions below

- The Coca-Cola Company has a wide product range. It has more than 500 sparkling and still brands and sells approximately 1.9 billion servings a day globally. It offers 80 drinks across 20 different brands in the UK. Coca-Cola Classic, Coca-Cola Zero Sugar, Fanta, Fanta Zero, Sprite, Sprite Zero, Diet Coke, Dr Pepper, Dr Pepper Zero, Powerade, Powerade Zero, Schweppes Water, Schweppes Mixers, Schweppes Lemonade, and Oasis are some of its popular products (The Coca-Cola Company, 2022).
- **Price in the marketing mix of Coca-Cola (4Ps of Coca-Cola Company)**
 - There are a number of pricing policies available to business marketers e.g. competitor pricing, discrimination pricing, value pricing, cost-plus pricing, and, loss leader pricing. The biggest rival of Coca-Cola worldwide is Pepsi. Both companies price their products competitively. Therefore, it can be said that Coca-Cola's pricing policy is a competitor pricing.
- **Place in the marketing mix of Coca-Cola (4Ps of Coca-Cola Company)**
 - Place in the marketing mix of Coca-Cola refers to where the company's products are available and how they are made available to the customers. Coca-Cola's products are sold across the world. It has a wide network of distributors who get the products to shops, supermarkets, cafes, restaurants, gift shops, vending machines and many other outlets across the globe.
- **Promotion in the marketing mix of Coca-Cola (4Ps of Coca-Cola Company)**
 - Promotion in the marketing mix of Coca-Cola usually refers to how the company communicates with its customers and stakeholders. The cost of maintaining the position of the global leader in the beverage industry is not cheap! Unsurprisingly, the Coca-Cola Company spends billions of dollars every year in advertising globally. In fact, its yearly advertising spend is around 4 billion dollars (Ridder, 2022). The Coca-Cola Company uses a variety of promotional strategies to take its messages to the customers. It uses different types of media for its advertising campaigns. Media e.g. TV, the Internet, newspapers, and social media have all been used by the company. It also makes use of different sales promotion techniques. For example, it offers special incentives and bulk-buying discounts to the distributors and the retailers. The Coca-Cola Company has a long history of sponsoring major events, organisations and projects. It is the sponsor of American Idol, Apple iTunes, BET Network, NASCAR, NBA, NCAA, the Olympic Games, and others. It is the longest continuous corporate partner of the Olympic Games. Its partnership with the Olympic Games started long ago (The Coca-Cola Company, 2022).

H/W 1 Questions to answer

- Why do you feel Coca-Cola has so many products in the marketing mix?

- Explain 2 advantages and disadvantages of having so many products in your marketing mix?

- Identify the main pricing strategies used by Coca-Cola.

- Pick 2 promotional strategies used by Coca-Cola that you feel have worked, explain why you feel they have worked.

H/W2

Due Date:

Local Area investigation

Task: using your notes for the 4ps from the previous homework please can you repeat the task but this time for a company of your choice in your local area.

HINT: think about each section of the 4ps and then describe what goes on in the business. Remember to give specific examples

Product	Price
Promotion	Place

What are the main strengths of this business and what are the weaknesses of this business?

Homework completed: ____ / ____

H/W3 Review of Diagram.

Due Date:

Task: using your class notes draw a diagram for the product life cycle in the box provided, label each stage and explain the pressures the company faces at each stage.

If you are unsure use the following link for a refresher:

<https://www.youtube.com/watch?v=ob5KWs3I3aY>

Diagram:

Explanation of each phase:

• **Homework completed:**
____ / ____

H/W4 Branding

Due Date:

TASK: Pick a firm in the local environment of Bromley Cross and apply the knowledge of branding to this case. Please do this by answering the questions below

Name and location of the company:

Describe/ draw their logo.

Competition:

Make a list of competitors....

Explain how they have used branding to make themselves different

Homework completed: ____ / ____

H/W4

H/W4 Review of key terms.

Due Date:

Task:

During lesson you were introduced to some key terms. This will be tested at the start of your next lesson:

Key terms to be reviewed are:

Entrepreneur

What is Risk and Reward

Customer need

Reasons why some one will start a business

Risks involved in starting your business.

Show your revision here:

• **Homework completed:**
____ / ____

H/W 5 Entrepreneurs and products and services

Due Date:

- **Task: watch a the latest episode of Dragon's den and summarise a pitch to the dragons:**
- Name of company.
- Please summarise the product/ service.
- Where did the idea come from?
- Did the product or service achieve any funding? Why/ not?
- In your opinion will the product or service be successful?

Homework completed: ____ / ____

H/W 5 alternative

- Read the article and complete the table on page 8
- Time for our final entrepreneur tonight, Jacob Thundil. Now, in a crowded market, it's hard to make your mark, particularly when it comes to any kind of food or drink. but Jacob has an on-trend product range that he thinks will tickle the dragons' taste buds. Jacob is a man on a mission, excited to share his lifelong obsession with the multimillionaire investors. I'm very passionate. I couldn't do even one day without my own products. Imagine liking chocolate and getting paid to eat it, that's how I feel. I'm a fan of the dragons.
- Everybody has a different skill set and we feel the dragons can help us to take it to the next level. Hello, dragons. I'm jacob thundil. Chief nut at the cocofina, the coconut experts. We produce coconut products to eat, drink and cook with. I was born in a place called Kerala and Kerala means in sanskrit land of coconuts. Cocofina was my destiny. As a young boy, I was fascinated with the amount of uses out of coconut. And today, I use coconut products every day. The market for coconut oil and coconut water alone in the us is worth around £750 million and, in the UK, £50 million and doubling annually. Our turnover figures over the last three years Has been £1,000,000, £600,000 and £300,000 respectively, rounded up. A net profit of £70,000, £50,000 and £12,000. I'm offering 5% for £75,000. We would welcome a dragon to join the coconut experts to build a super brand for coconuts. I would welcome you to try our products. It's a passionate pitch from Jacob Thundil, who is offering 5% of his food and drink business for a £75,000 investment. With a wide range of coconut products, from water and milk to snack bars and oils, can Jacobs enthusiasm penetrate the dragons' impermeable shells?

H/W6 Research key terms.

Due Date:

Task:

Watch the following video: <https://www.youtube.com/watch?v=M8nC4dgKB9g>
Your job is to summarise the 4Ps (product, Price, Promotion and Place) used by McDonalds.

Define the Product Mix and explain its purpose?

.....
.....
.....

After watching the video, using the table below, summarise how McDonalds use the 4Ps (product, Price, Promotion and Place) . Please give specific examples.

Product	Price
Promotion	Place

• **Homework completed:**
____ / ____