

Activity 1 Your business idea

You've decided you want to take the route of self-employment, so need to consider the following points as a start. This would be the beginnings of a business plan.

Outline your business idea (What product/services will you offer, what is the main aim?)

Who are your competitors? (Do some research to find similar businesses and consider how this might affect your business.)

Who will your customers be? (Such as age group, location, interests.)

What do you think makes your product/service different to what is already out there?

Where could you source funding to start your business? (You can do some research using the websites listed in the module.)

Reflection

After reading through the module and completing this activity, do you think that being self-employed is something that you would be interested in doing in the future? What are your reasons?