

Characteristics of enterprises and how they are promoted 1

What is an Enterprise? Enterprise is the term used to describe a business or activity that provides a product or service.

What does an Enterprise do?

- An enterprise provides goods or services.
- Goods are items offered for sale. They can be physical such as a car, a hamburger or a coat. Products can be virtual or in cyber form such as a game or app.
- A service is an action or activity carried out for someone. Examples of services are hairdressers, car maintenance, gardening,
- An enterprise can sell its good or services for profit or be a 'not for profit' organisation.
- Any profits made by an enterprise go to the owners.
- In a 'not-for-profit Enterprise, any money received often goes to good causes such as a charity or the local community.

How do enterprises attract & keep customers

<p>New enterprises find it hard to attract customers because:</p> <ul style="list-style-type: none"> • Customers aren't always aware of new enterprises • The reputation hasn't been built up • Loyalty and trust hasn't been established. 	<p>Smaller enterprise find it hard to attract new customers because:</p> <ul style="list-style-type: none"> • They don't have much money to advertise like bigger enterprises do • Their goods/services may be more expensive as it costs them more to produce a smaller number of products.
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<p>Enterprises face competition if their products are not unique.</p> <p>A competitor is another enterprise selling the same or similar products.</p>	<p>Every enterprise needs to:</p> <ul style="list-style-type: none"> • Decide on the features or characteristics that make its goods and services different from other enterprises. • Ensure that customers are aware of what makes it different.
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What is promotion?
Promotion is any method of communication that tries to encourage current and potential customers to buy products. Examples include adverts on television and money-off coupons.

The purpose of promotion
Promotion can be used to:

- Create a positive image of the enterprise in the minds of current and potential customers
- Encourage current and potential customers to buy products

Methods of advertising	Where advertising appears	Benefits
Moving image	<ul style="list-style-type: none"> ▪ Television ▪ Cinemas ▪ Video sites ▪ Promotional DVDs 	✓ Enables products with moving parts of a practical use to be seen in action and where/how they can be used
Print	<ul style="list-style-type: none"> ▪ Local and national newspapers ▪ Magazines ▪ Leaflets ▪ Billboards 	✓ Likely to be seen by large numbers of people, either in a specific location (local newspaper, billboards and leaflets) or over a wide geographical area (national newspapers and magazines).
Ambient	<ul style="list-style-type: none"> ▪ Public places, such as bus stops and shopping centres 	✓ Outdoor advertising aims to catch the attention of passers-by
Digital	<ul style="list-style-type: none"> ▪ Company websites ▪ Social media 	✓ Enables large and small businesses to connect with large numbers of people instantly
Audio	<ul style="list-style-type: none"> ▪ Local and national radio 	✓ Allows businesses to speak directly to their target market



Goods are sold physically.
For example: an enterprise may sell trainers or books.

Services are offered to anyone who needs them - for example a barber or a cleaner provide a service.



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Contents of a business plan

1. Overview

- Give a clear and concise explanation of why the enterprise is important to the audience.
- What is the product/service you're providing?
- How will you be helping your community?

2. Your product or service

- What are the different features of the product or service which you're providing?
- What are its benefits?
- How will it be different to your competitors?

3. Competition

- Who are your direct competition?
- Who are your indirect competition?
- How will you compete and how is your product or service better and therefore more competitive?

6. Methods of Promotion

- How will you reach your potential consumers to communicate what your product is, how its beneficial to them and to promote the product?

8. Finances

- What are your estimates for
 - costs of running the enterprise.
 - Pricing
 - Profits

Design principles for your media content

Design principle	Information to be considered
Usability and purpose	<ul style="list-style-type: none"> • What is your design for? • Platform – different platforms have different requirements. Mobile, PC, TV...how will you ensure that it is accessible for all?
Using white space	<ul style="list-style-type: none"> • You don't want to leave a large section of white unused space on your design. • You should make use of the white space to separate the content (text, graphics, adverts) so it doesn't appear cluttered. • This is to prevent overwhelming and confusing people. • We can use white space to draw the audience's eye to a particular part of your design.
Layout	<ul style="list-style-type: none"> • Make sure your layout makes sense. • The most important part should be prominent.
Accessibility	<ul style="list-style-type: none"> • Consider people who might have issues accessing your design work. You should consider the conditions of colour blindness, visual impairments, any issues with motor skills?
Typography or fonts	<p>There are two main types of font.</p> <ul style="list-style-type: none"> • Serif which includes ticks and tails on the end of the letters. E.g. Times new roman • Sans serif which removes the ticks and tails. E.g. Arial and Calibri. • Arial and Calibri are considered the easiest fonts to read.
Consistency and branding	<ul style="list-style-type: none"> • You should consider using consistent fonts and colours in your work. • This forms part of your recognisable brand and means that your design will be memorable and an audience will associate it with your business idea.