

## Silver INGOT (Enterprise)

### Assessment criteria

#### Understanding small scale enterprises

I know the difference between business and enterprise and about some of the characteristics of entrepreneurs

I understand that enterprise involves risk and I can name some of the common risks for new entrepreneurs

I know that a new business has to be registered with Company's House, the Inland Revenue and possibly Customs and Excise

I know about 3 key sources of investment; banks, private equity and internal funding and I understand the advantages and disadvantages of raising money from different sources.

I know the terms investment, profit, loss, break-even and cashflow and how they apply to enterprise.

I understand the need for selling and some of the techniques involved in closing a sale.

I understand the importance of business ethics including customer care and how to deal with customer complaints and suggestions

I understand an organisation's basic responsibilities to employees including health and safety.

I understand that individual employees have a responsibility to help ensure that a business is successful.

I know there is help available from the government to set up small businesses and agencies such as Small Firms Enterprise and Development Initiative (SFEDI) where useful resources can be accessed from the internet.

#### Participating in enterprise

I have researched a local small business or enterprise to find out how it operates

I have talked to a person working in a small business or enterprise to get first hand insight into how the business works

I understand the need to respect confidentiality in gathering information

I have gathered further information about a small business or enterprise using printed documents and the internet

I have used the telephone effectively for communications related to enterprising activities

I have presented a case study of a small business by answering questions about my research in an open digital format.

I have taken part in enterprising activities and personally raised £20 for a good cause or charity through enterprising activities

I have worked positively with colleagues and helped support attitudes that result in success.

I have produced a written summary of my enterprise activities using a pro-forma

I have published simple accounts showing costs and receipts from my fund raising activities.

**Source URL:** <https://theingots.org/community/node/416>