Assignment – Developing a new personal training business

During the course you will need to plan a personal training business.

There are three sections to this assignment:

- **Initial business evaluation** – 14 marks available. You must score a minimum of 12 marks in total to achieve a pass.
- **Market research** – 16 marks available. You must score a minimum of 13 marks in total to achieve a pass.
- **Business planning** – 56 marks available. You must score a minimum of 45 marks in total to achieve a pass.

You will need to complete your assignment using the following guidance:

Initial business evaluation

You will need to carry out a SWOT analysis to identify your strengths, weaknesses, opportunities and threats in relation to:

- Your current scope of practice.
- Personal characteristics, skills and preferences.
- Managing your business.
- Local facilities, resource availability and competition.
- Gaining commitment and closing sales.
- Core and additional products and services.

You will need to develop a personal development plan to address identified strengths, weaknesses, opportunities and threats.

You will need to develop a plan to show how you will continue your professional development (CPD) once the business is launched, including:

- How you will incorporate CPD into your normal business practice.
- What methods of CPD you will use.
- What additional support you could seek from others to assist with your ongoing CPD.
- How your CPD plans will benefit your business.

Market research

You will need to evaluate different methods of performing market research for your business, for example:

- Surveys.
- Focus groups.
- Interviews.
- Field trials.
- Observation (of behaviour).

You will need to evaluate the advantages/disadvantages/constraints of common marketing techniques (e.g. cold-calling, press releases, leaflets, posters, digital marketing) in relation to your business.

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You will need to use the information gathered during your evaluation of market research methods to:

- Select the most appropriate method(s) of marketing your business.
- Explain how you will conduct the market research for your business and what information you need to gather.
- Describe how you will analyse the results/data from your market research activities.

Business planning

You will need to create a business plan for your personal training business, including:

- Aims and objectives including key performance indicators (KPIs).
- Stages/milestones of the business.
- Unique selling points (USPs) of the business.
- A marketing strategy, including:
  - An overview of the key objectives and targets for a marketing campaign.
  - A description of the target audience of the selected marketing campaign.
  - Ways to gain and retain clients in your business.
- A list of resources required to plan, prepare and launch the business.
- Areas of risk and difficulty (where things might go wrong during the planning, preparation or launch stage of the business).
- Health, safety, legal and insurance requirements for your business.
- The standards you will implement to ensure all business practice is professional and an outline of why each standard is important.
- A projected quarterly profit and loss report for the first year of the business, including:
  - An overview of the budget required to take the business through planning and preparation to the launch.
  - Quarterly cost, income and cash flow forecasts for the first year of trading.
  - Projected gross and net profit figures.
- How you will use your digital profile to positively promote the business.
- The IT applications going to be used to support business planning and delivery, their risks and benefits.
- How the IT applications are to be used to monitor, interpret and manage business data.

You must include a copy of the assignment within your portfolio.

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