

A trademark is a word image, slogan or smell that a business uses to differentiate themselves from their competitor.

Adding Value make the product worth more money, difference between cost of materials and selling price. Methods include advertising, branding, product features, USP, levels of service.

A business plan is a document which will allow a business to allocate resources, identify key decisions and plan for the future.

Benefits of it - Allow for allocation, assess your business ideas, enables request for funding assess,

Drawbacks, time consuming, estimation, based on expertise, opportunity cost

Content- Idea, all about, type of ownership, unique selling point, whose the completion?, primary and secondary research, profits, loss, budgets etc..

Where do businesses get finance from- bank manager, business link- government organisation, chamber of commerce, help apply for certain grants,

Market Research- primary market research first hand