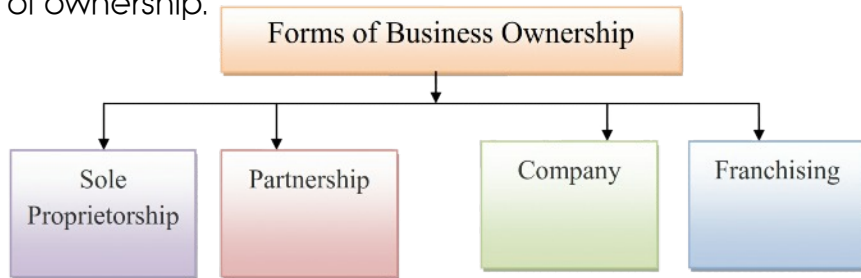


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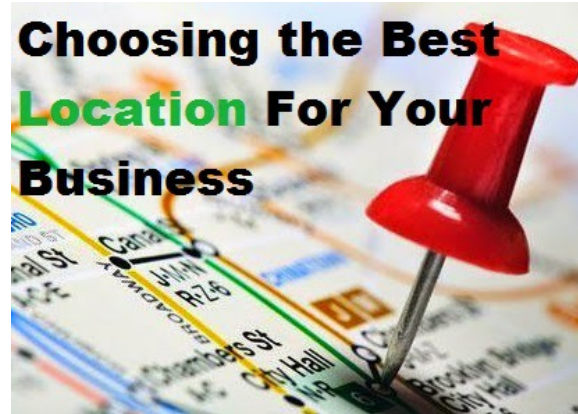
Theme 1 Investigating Small Businesses

1.4 Making the business effective

Businesses can have a range of different forms, depending on what is suitable for them. Sometimes their ownership will change over time. Sometimes their ownership will change over time. You must know the pros and cons of each form of ownership.



Choosing the Best Location For Your Business



Choosing a location is an important step for a business. A business needs to consider:

- Proximity to **labour**
- Proximity to **market**
- Proximity to **materials**
- Proximity to **competitors**

Becoming a Limited Company means you can gain some protection for the owners of the business. The owners become a separate entity to the business and have legal protection should the business struggle.

Creating a business plan is important for a business owner to ensure they have planned out the key aspects of their business. Investors will expect to see a business plan.



Marketing Mix - 4P's

Product	Price	Place	Promotion
Variety Features Quality Design Sizes Brand Packaging Services Warranties	List Price Discounts Allowances Payment Period Credit Terms	Channels Coverage Assortments Locations Inventory Transport	Sales Promotion Advertising Public Relations Direct Marketing