

Stage 2 Business and Enterprise

Assessment Type 4: Report

Situation Analysis

The Boxing Room

Womans Fitness Boxing

Shops 2

B

Road, H



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Executive Summary

The Boxing Room (TBR) is located in B_____ on B_____ road. It was established in 2006. TBR started up to help women reach person fitness goals. TBR has done this and gives its self that competitive edge by outstanding is customer service and studio atmosphere.

This report was completed with the help of the owner of TBR and with other surveys and sources of research.

Business Description

TBR is a **small personal fitness studio**, which has found a niche market in woman's fitness boxing. It has been **a legal company** since May 2006 when it was established by E_____ and N_____.¹ The legal structure has evolved over time, it started as sole proprietors sharing premises & expenses. Due to increasing customers E_____ and N_____ then **expanded to a private company** with both E_____ and N_____ as **directors**. In December 2008 E_____ bought out N_____ share. This was now better for **tax purposes and for future expansion** (figure 1).

A private company is a privately held Limited Partnership that **does not report financial information to the public.**³

Knowledge and Understanding
Some depth of understanding and clear explanation of different business studies, including those of small businesses in a global environment.

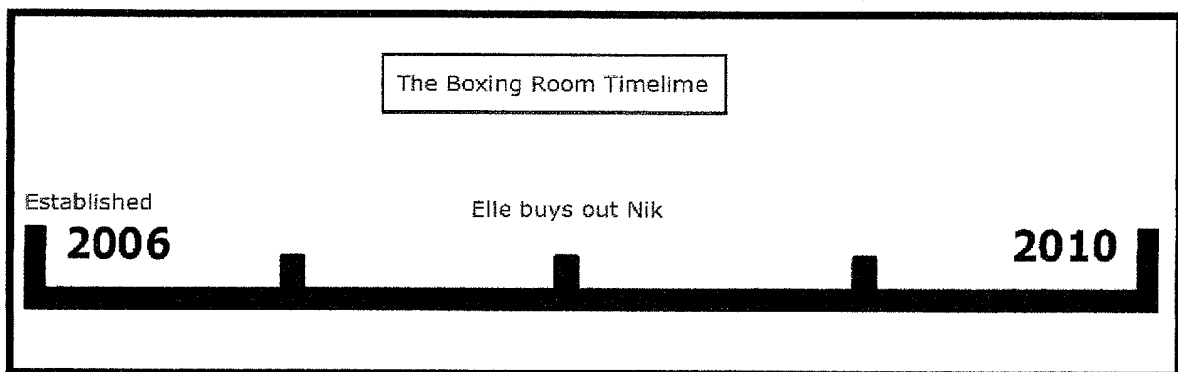


Figure 1: The Boxing Room Timeline²

¹ Appendix 3: Interview, E, the boxing room 25th August.

² Ibid.

³ Legal definitions, <http://womeninbusiness.about.com/od/legalterms/g/privatecompany.htm>, date accessed: 11-10-2010.

Before TBR Elle had worked in banks and telecommunications and decided to start her own business for a career and life style change. As E_____ and N_____ were already boxing twice a week and enjoying it they saw a career opportunity. The main reason initially was based on supporting women's health and fitness goals.⁴

Setting achievable goals keeps staff and owners motivated it is also a excellent measure of growth⁵. (figure 2)

The Boxing Room Goals		
Types	Details	TBR goals
Business	<ul style="list-style-type: none"> • Return of investment • Growth 	<ul style="list-style-type: none"> • Debt free • Move to a bigger premises
Social	<ul style="list-style-type: none"> • Benefiting • Community/customer 	<ul style="list-style-type: none"> • Provide high quality service • more classes • gym member ship style
Personal	<ul style="list-style-type: none"> • Esteem • Promotion • Professional recognition • Power and influence 	<ul style="list-style-type: none"> • Be successful • Operate with out owners present

Figure 2: The Boxing Room Goals

Every business passes through a number of stages called the business life cycle.⁶

TBR is currently in the growth stage; they are experiencing increased customers and looking to expand. (figure 3)

⁴ Advantages and disadvantages, http://www.ehow.com/list_5925260_advantages-disadvantages-private-corporation.html, date accessed 14-10-2010

⁵ Business goals, <http://sbinfocanada.about.com/od/goalsetting/a/bizgoalsrules.htm>, date accessed 13-10-2010, last updated 2010

⁶ D. Sykes, V. Hansen, E Codsí, "Business Studies Preliminary", 'Key Business functions'

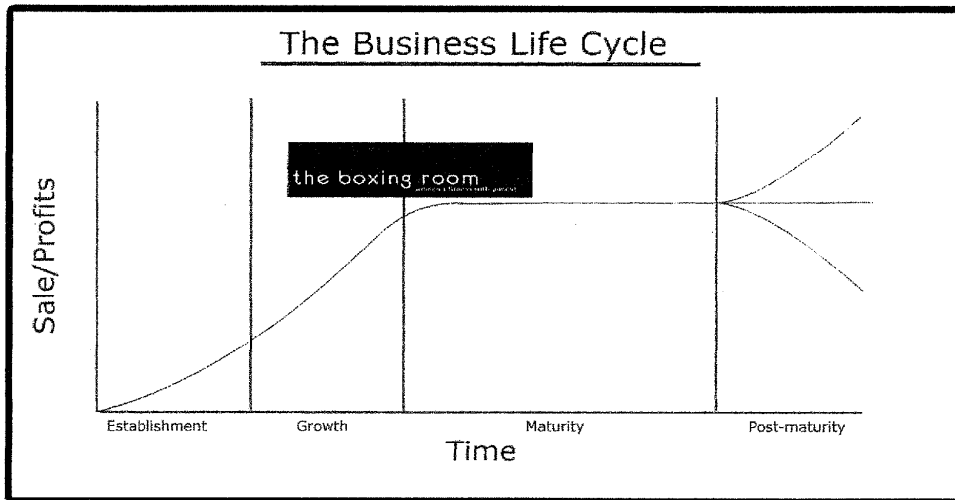


Figure 3: The business life cycle diagram⁷

The physical location of a business is a determining factor if a business will succeed or fail. A good location is a busy area, with lots of potential customers. However the location must also suite the business.⁸ (figure 4)

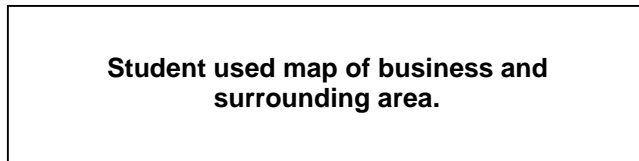


Figure 4: Map of the boxing room location

TBR is located on highly visible and busy B_____ road in B_____.⁹ Location for TBR is extremely important for many reasons. With TBR being located on a busy road, cars driving and people walking past will see it. A good location must also be easily accessible.¹⁰ TBR has its own car park next to the studio. (figure 5)

Location advantages and disadvantages	
<i>Advantages</i>	<i>Disadvantages</i>
High Exposure to traffic	Low foot traffic
Accessible	Local competition
Near small shopping centre	No complementary business near
	Demographics don't match

Figure 5: Location advantages and disadvantages¹¹

⁷ *ibid.*

⁸ How to find the best location, <http://www.entrepreneur.com/startingabusiness/startupbasics/locationarticle73784.html>, date accessed 11-1-2010, last updated 2010

⁹ Appendix 3: Interview, E, the boxing room 25th August. (*Appendixes have been removed from this support material*)

¹⁰ Business organisation, http://tutor2u.net/business/organisation/location_intro.htm. Date accessed 15-10-2010, last updated 2010

¹¹ Appendix 3: Interview E, the boxing room 25th August (*Appendices have been removed*)

The Business Market

Competitors

Competitors are rivals that offer a competitive product or service in a firm's marketing area.¹² Competitors are a part of every business, excluding a few businesses who have found a niche market. An example of this is sea link Kangaroo island ferry.¹³

The personal fitness industry has changed over the past decade with more female gyms opening. The word 'gym' has largely been dropped and has been replaced with fitness club or studio.¹⁴

The woman's fitness industry has three major competitors, F_____, C_____ and C_____. They are **the leaders in this trend** and seem to have **captured the mood of the female market**.¹⁵ (figure 6)

Student used map of competitors in local area

Figure 6: Local competitors¹⁶

TBR has plenty of competitors such as larger gyms like, G_____ and F_____ F_____ ¹⁷. There are also smaller fitness groups the local area. These include Br_____ and G_____.¹⁸ However TBRs major competitor is C_____. **C_____ have been the biggest and most dangerous competitor** as it has also found a **niche market** of specializing in woman's fitness.¹⁹ TBR is quite different to all of its competitors. It gives itself that **competitive edge because it attacks fitness in a unique way.** ²⁰

Analysis and Evaluation

Well-considered analysis and evaluation of the factors involved in current trends, opportunities, and key issues affecting business and enterprise.

¹² Competitors, <http://business.youordictionary.com/competitor>, date accessed: 15-10-2010 last updated 2010

¹³ Kangaroo island, South Australia, <http://www.sealink.com.au/?gclid=COWnzqW-06QCFUwBHAodkUYSLw>

¹⁴ Nicola Card, Fitness franchises are shaping up nicely, last updated: 11-7-2010, date accessed: 16-10-2010.

¹⁵ ibid

¹⁶ Google maps, <http://maps.google.com.au/maps?client=firefox-a&rls=org.mozilla:en-GB:official&hl=en&tab=wl>

¹⁷ Appendix 3: Interview E, the boxing room 25th August (*Appendices have been removed from this support material*)

¹⁸ Ibid.

¹⁹ Curves information, <http://www.curves30.com.au/?Referrer=PPC&Subreferrer=GoogleAdwords&gclid=CI7R-an596MCFQRcbgodOjryFw>, date accessed: 8-9-2010, last updated: 2010

²⁰ Appendix 3: Interview E, the boxing room 25th August (*Appendices have been removed*)

Customers

A target audience is a selected group or community of people which a business markets it self towards.²¹

TBRs target audiences is predominantly woman aged between 15 to 45 that are interested in health and wellbeing.²² Recently TBR has begun to market to males also, but the extent of this has been limited.

Figure 7 shows the age of TBR's customers. It is clear from the graph that people who are aged between 27 and 38 are most likely to go to TBR. This is a disadvantage for TBR as demographics of Brighton do not match the target audience. In B_____ 57% of residents are aged over 50.²⁴

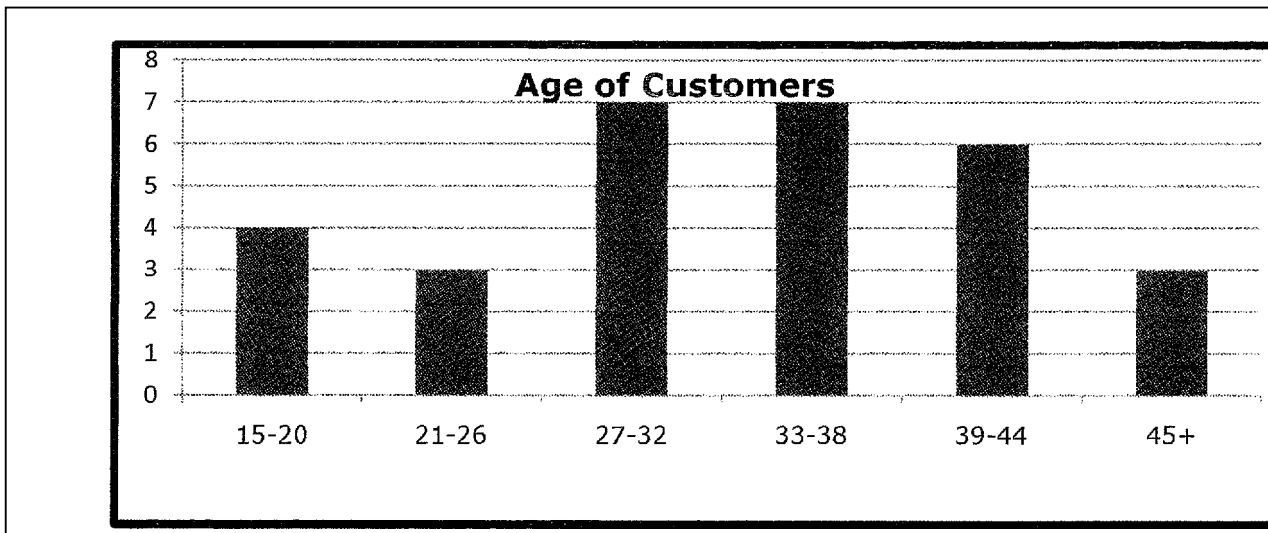


Figure 7: TBR customer age²³

²¹ Define a target market in your business, <http://www.allbusiness.com/business-planning-structures/business-plans/1720-1.html>, date accessed: 13-10-2010

²² Appendix 3: Interview, E the boxing room 25th August (*Appendixes have been removed from this support material*)

²³ Appendix 4, the boxing room customer survey (*Appendixes have been removed*)

²⁴ City of Holdfast Bay- <http://www.holdfast.sa.gov.au/site/page.cfm?u=1063>, date accessed: 13-9-2010, last updated 2010.

Figure 8 shows the participation rate between males and females in different fitness activities. TBR falls under aerobics/fitness, this type of fitness clearly has the largest participation rate. The statistics shown in this graph also reflect the gender of TBR's customers.

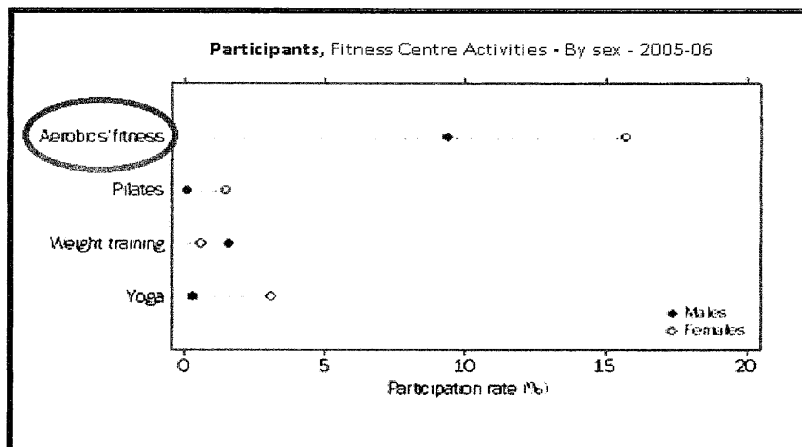


Figure 8: Participants in fitness activities²⁵

Suppliers

TBR provides a service so the upkeep of stock is lower compared to a retail shop. The main suppliers that TBR uses for all boxing equipment are Blue S L Pty Ltd & Hart Sports.²⁶

A good supplier and business relationship is important as they are they essential in the running of the business.²⁷

E_____ and TBR have been using this same supplier since the business was established in 2006.²⁸ Its reliability and relationship between them is a major reason for the success of the business.

Communication
Consistent and appropriate acknowledgment of a range of sources.

²⁵ Perspectives on Sport, May 2009, <http://www.abs.gov.au/ausstats/abs@nsf/Previousproducts/4156.0.55.001Feature%20Article2May%202009?opendocument&tabname=Summary%prodno=4156.0.55.001%issue=May%202009&num=&view>, Date accessed: 6-9-2010, last updated 2009.

²⁶ Appendix 3: Interview, E, the boxing room 25th August (*Appendixes have been removed*)

²⁷ Building good relationships with suppliers, <http://www.businesslink.gov.uk/bdotg/action/detail?itemId=1073792561&type=RESOURCES>, date accessed, 13-10-2010, last updated 2010

²⁸ *ibid.*

Marketing

Marketing strategy for business (Product, Price, Place and promotion.)²⁹ connects the business with its customers and must be designed to satisfy the customer's wants. Techniques used by TBR are shown in Figure 9.

The boxing room marketing techniques	
Store front signage	Visible for pedestrians and cards.
"A" frame on footpath	Placed front of the store on the footpath.
Yellow Pages	Business name and contact details.
Facebook	Promotions advertised to her friends and customers for free.
Letter box drops	A relatively cheap advertisement method in the local area.
Word of mouth	Relies on past and current customer recommendations.
Website	Business and training times are displayed.

Figure 9: The boxing room marketing technique³⁰

Radio is a very effective and price efficient method of advertisement.³¹ The radio is the second most accessed media only just behind television.³² TBR could gain huge advantages by having a radio presence. (Figure 10)

Application
Selective and constructive application of knowledge and understanding of relevant business ideas, concepts, and practices.

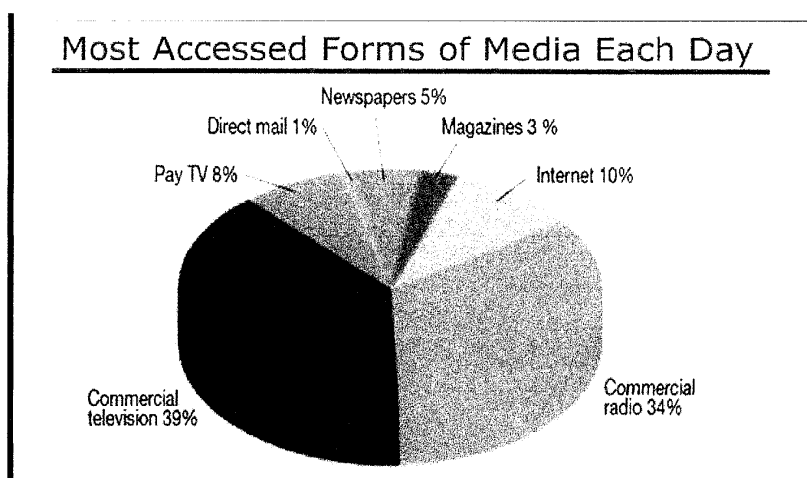


Figure 10: Most accessed form of media each day

²⁹ Marketing mix, <http://www.netmba.com/marketing/mix/>, date accessed: 13-10-2010, last updated 2009

³⁰ Appendix 3: Interview, E, the boxing room 25th August (Appendixes have been removed).

³¹ Advertising Brochure,

http://203.63.5.202/files/uploaded/file/Radio_Effectiveness/Advertising&20Brochure%20small%20file.pdf, date accessed: 23-9-2010, last updated: 2010

³² ibid

³³ ibid

Employer and Employees

“Business managers exist in a variety of industries, and often have training or education, such as Master's degrees in Business Administration (MBA).³⁴

As TBR is small business, Elle owns and manages the business.³⁵ (figure 11)

Managers Responsibilities
Creating training programs
Scheduling client sessions
Training clients
Rostering trainers
Taking money
Banking
Budgeting
Employing & training
Leasing & dealing with landlords
Liaising with book keeper & accountant
All marketing

Figure 11: Managers Responsibilities

Elle's **responsibilities are almost endless**; she has to look after all aspects of the business. Some responsibilities were easily adapted to by Elle due to her **history of banking, accounting** and in the family business CMI Toyota.

Elle uses an **Autocratic management** style to run TBR. An Autocratic management style is one where managers and or owner make all significant business decisions.³⁶

Communication
Proficient use of conventions, vocabulary, and terminology appropriate to business and enterprise.

Different businesses may have different forms of employment for each staff depending on their personal situation.³⁷

TBR has 6 all female staff with 3 fully employed and 3 casually employed.

TBR staff/trainers are required to have certificate 3 or 4 in fitness.³⁸ (Figure 13). Their roles are to train and help clients to reach fitness goals. Are also required to take payments, create training sessions.³⁹

³⁴ What is a business manager, <http://www.wisegeek.com/what-is-a-business-manager.htm>, date accessed: 14-10-2010, last updated 2010

³⁵ Appendix 3, Interview, the boxing room 25th August (*Appendixes have been removed*)

³⁶ Styles of management, http://tutor2u.net/business/gcse/people_management_styles.htm, date accessed: 16.9.2010, last updated: NA

³⁷ Types of employment, http://dsrd.tmp.anchor.net.au/dsrd/part/types_of_employment/4/18/84.html, last updated 2010, date accessed: 17.10.2010

³⁸ Appendix 3, Interview, E, the boxing room 25th August (*Appendixes have been removed*)

³⁹ Appendix 3, Interview, E, the boxing room 25th August (*Appendixes have been removed*)

Just like all businesses TBR goes through the human resource cycle. The human resource cycle is the name of the four phases of employment. These are Acquisition, Development, Maintenance and Separation.⁴⁰ (figure 12)

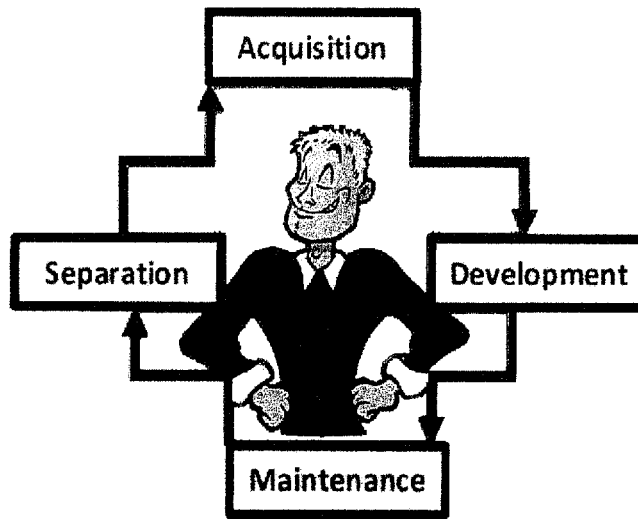


Figure 12: Human resource cycle⁴¹

When Elle is hiring new staff she makes sure the right people are employed. Elle looks for people that will suit TBR environment and their role within the business.⁴² (figure 13)

Boxing room staff characteristics
Outgoing personality
Excellent people skills
empathetic
fit and strong with good boxing technique
confident in instructing clients of all ages
willing to learn and follow procedures

Figure 13: Boxing room staff characteristics

New staff at TBR receive an induction from Elle and assist Elle during one of her classes and receive a one on one tutorial on programs, room lay out and equipment. They are also given procedures and programs manual.

⁴⁰Steven Chapman, 2005, "VCE Business Management Revised VCE study design", Jacaranda

⁴¹ First HCM, <http://www.firsthcm.com/employmentlifecycle.asp>, date accessed 10-10-2010, last updated 2010

⁴² Appendix 3: Interview, E, the boxing room 25th August (*Appendixes have been removed*)

In employment there are certain legal issues, which can affect who are hired in a business.
(Figure 14)

Legal Employment Issues	
Legal Issues	The Boxing Room
Awards	<ul style="list-style-type: none"> • Fitness Industry Award 2010
Payments and superannuation	<ul style="list-style-type: none"> • Superannuation is paid
Equal Opportunity	<ul style="list-style-type: none"> • isn't affected much as new staff are rarely hired.
Discrimination	<ul style="list-style-type: none"> • Never had an issue with discrimination.
Unfair Dismissal	<ul style="list-style-type: none"> • Never had to dismiss a staff member.
Occupation Health and Safety	<ul style="list-style-type: none"> • Equipment checked weekly. • Induction programs to use equipment.

Figure 14: Legal Employment Issues⁴³

As it has fitness equipment, new staff must know how to use it safely for OH&S reasons. Equal Opportunity also relates to TBR as of its female employees. This may be considered bias, but there are exceptions within the law, which make it legal.⁴⁴

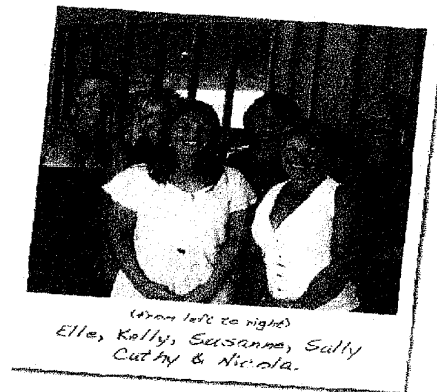
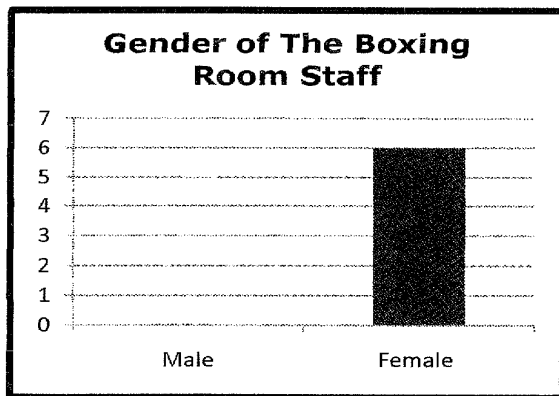


Figure 15: Gender of the Boxing Room Staff⁴⁵

Figure 15 clearly show the once sided gender of TBRs workplace. The global financial crisis has caused more women to look for work to increase household incomes.⁴⁶

⁴³ Ibid.

⁴⁴ Exception to the rule, <http://www.eoc.sa.gov.au/eo-you/discrimination-laws/exceptions-rules>, date accessed: 10-10-2010, last updated 2010

⁴⁵ Ibid

⁴⁶ Paul Colgan, Fifty ways the GFC has changed Australia, last updated: 29-6-2010, date accessed: 15-10-2010

Technology

Technology has always been important for business, but it has become ever more important since the development of computers and internet. Consumers and clients demand efficient service and fast communication.⁴⁷

TBR is a modern business and uses technology in many effective ways. (Figure 16)

The Boxing Room and Technology	
Website	details of boxing session times
Facebook	advertising
Client payments	EFTPOS and cash
Online booking	Internet booking

Figure 16: The Boxing Room and Technology⁴⁸

Technology has benefited TBR the most in marketing where it has been able to set up effective and price efficient advertisement methods such as a website and facebook. (Figure 17)

TBR's official website, www.theboxingroom.com.au is an excellent website which displays information to customers about what TBR does, trainers, session times.

Knowledge and Understanding
Detailed and well-considered knowledge and understanding of the relationship between business theory and practice.

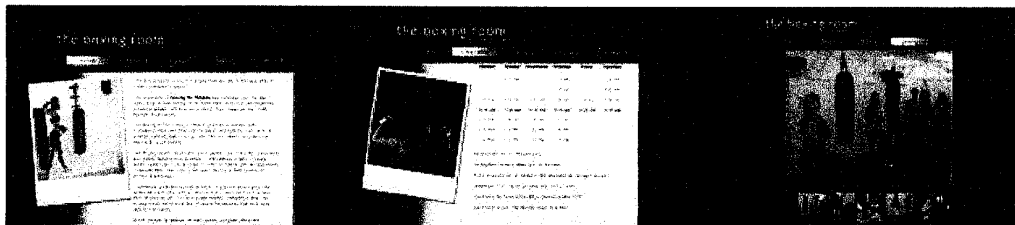


Figure 17: The Boxing Room Website⁴⁹

⁴⁷ The advantages of technology, http://www.ehow.com/list_6470444_advantages-information-technology-business.html, date accessed: 15-10-2010, last updated 2010

⁴⁸ Appendix 3: Interview, E, the boxing room 25th August (*Appendixes have been removed*)

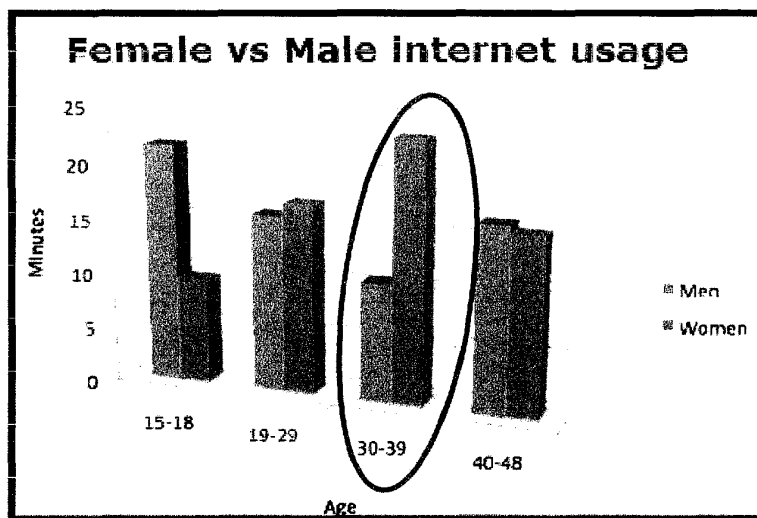
⁴⁹ www.theboxingroom.com, date accessed 15-10-2010, last updated 2010

10 COUNTRIES WITH THE HIGHEST INTERNET PENETRATION RATE (PERCENTAGE OF THE POPULATION USING THE INTERNET)

#	Country or Region	Penetration (% Population)	Internet Users Latest Data	Population	Source of Latest Data
1	Sweden	73.6 %	6 656 733	9 043 990	Nielsen/NR June/05
2	Hong Kong	70.7 %	4 878 713	6 898 686	Nielsen/NR Feb /05
3	Denmark	68.7 %	3 720 000	5 411 596	C-I-A Mar /05
4	United States	68.5 %	202 888 307	296 208 476	Nielsen/NR June/05
5	Norway	68.2 %	3 140 000	4 606 363	C I Almanac Mar /05
6	Australia	67.2 %	13 784 966	20 507 264	Nielsen/NR June/05
8	Netherlands	66.2 %	10 806 328	16 322 583	Nielsen/NR June/04
7	Iceland	67.1 %	198 000	294 947	CIA - Mar /05
10	Canada	63.8 %	20 450 000	32 050 369	C-I-A Dec /03
10	Korea, South	63.3 %	31 600 000	49 929 293	KRNIC Dec /04
TOP TEN Countries		68.0 %	271,283,058	398,796,375	IWS - July 31/05
Rest of the World		11.1 %	557,421,371	5,021,308,341	IWS - July 31/05
Total World Penetration		14.6 %	938,710,929	6,420,102,722	IWS - July 31/05

Figure 18: 10 countries with the highest internet penetration rate⁵⁰

With **Australia ranking 6th in the world in Internet usage** with 67.2% of our population, it is clear that businesses that have a **presence on the Internet are going to have an advantage.** (figure 18)



Knowledge and Understanding
Well informed understanding of the complex nature and role of business and enterprise

Figure 19: Female vs. male internet usage⁵¹

Figure 19 shows the advantage that TBR has by having an online presence. It targets an audience of **females ages around 30, spends the most amount of time on the internet** at around 23 minutes per day.

⁵⁰Top ten internet companies, <http://www.internetworldstats.com/top10.htm>, date accessed, 15-10-2010

⁵¹ Ibid

Finance and record keeping

Keeping good records is crucial for running, and selling a business. Paperwork should cover the business transactions, communications and dealings as well as records of employees.⁵²
(figure 20)

Business Record Keeping	
Information	Details
Under tax law, companies have to keep records of all business transactions ⁵³	<ul style="list-style-type: none"> • monitoring business health • making sound business decisions • debtor and creditor accounts • managing cash flow • obtaining finance • selling the business • briefing an accountant⁵⁴
by law companies must keep accurate time and wages records for seven years. ⁵⁵	<ul style="list-style-type: none"> • the name of employer and employee • the Australian Business Number (ABN) • employee start date • type of employment • hours and rate of pay • Overtime, loadings, etc⁵⁶

Figure 20: Business record keeping⁵⁷

TBR has identified the importance of record keeping and has found an effective way of managing them.⁵⁸ TBR has a personal bookkeeper and accountant. Elle also has a business mentor who helped with paperwork and bookkeeping in the establishment phase of the business.⁵⁹

There are many options for a business in terms of finance, both internal and external sources of funds, ongoing and start up costs. Different financial methods will suit different businesses and situations. (figure 21)

⁵² Basic business good record keeping, <http://www.powerhomebiz.com/vol11/recordkeeping.htm>, date accessed 15-10-2010

⁵³ Record keeping for small business, <http://www.ato.gov.au/businesses/content.asp?doc+content/76595.htm>, date accessed 23-9-2010.

⁵⁴ Keeping business records

<http://www.sa.gov.au/subject/business+industry+and+trade/Employing+people/Your+obligations+as+an+employer/Keeping+business+records>, date accessed: 23-9-2010, last updated: 2010

⁵⁵ *ibid*

⁵⁶ *ibid*

⁵⁷ Small business record keeping, <http://www.flyingsolo.com.au/finance/financial-management/small-business-record-keeping-dealing-with-the-shoebox>, date accessed 23-9-2010

⁵⁸ Appendix 3: Interview, E, the boxing room 25th August (*Appendixes have been removed*)

⁵⁹ *ibid*

Business Finances	
Finance	Advantages to The Boxing Room
<ul style="list-style-type: none"> • Credit card 	<ul style="list-style-type: none"> • If used respectively and paid on time, can be good short term finance.
<ul style="list-style-type: none"> • Capital 	<ul style="list-style-type: none"> • No interest • no banking fees
<ul style="list-style-type: none"> • Bank loans 	<ul style="list-style-type: none"> • Large amounts can be borrowed
<ul style="list-style-type: none"> • Leases 	<ul style="list-style-type: none"> • Can lease equipment • Often fixed rate financing • Less upfront cash outlay • Potential tax benefits⁶¹

Figure 21: business finance⁶⁰

⁶⁰ Business finance options, <http://www.fairtrading.qld.gov.au/business-finances-htm>, date accessed: 8-9-2010, last updated 2010

⁶¹ Advantages and disadvantages of lease financing for businesses, Updated January 18 2005, accessed 8 September 2010, <<http://www.allbusiness.com/business-finance/leasing/2540-1.html>>

Government Regulation

Australia is a federation with three levels of government. Councils and parliaments have power to collect taxes and set regulations and laws that may affect businesses in Australia.⁶²

There are four types of government regulations for businesses in Australia, each having individual laws and regulations (figure 22) within them.⁶³

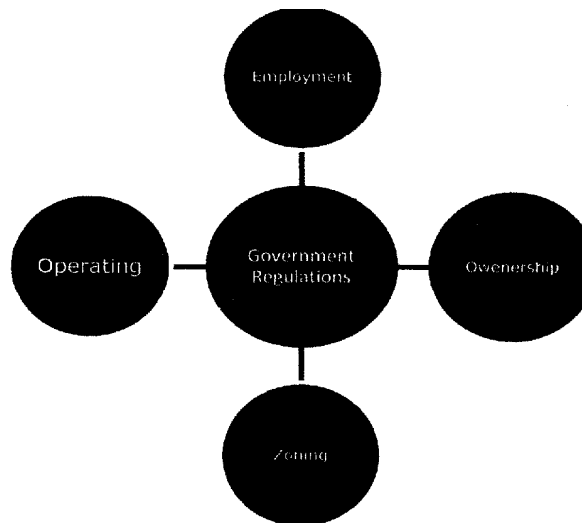


Figure 22: Government regulations diagram

These regulations have had minor effect on TBR. The regulation that has the most impact on TBR is OH&S, it has caused Elle to check equipment weekly and maintain a clean and safe environment for clients and staff.⁶⁴

Occupational health and safety is concerned with protecting the safety, health and welfare of all employees.

⁶² Parliament of Australia, <http://www.peo.gov.aumultimedia/library/pages/0015.htm>, date accessed 15-10-2010, last updated 2010

⁶³ Business Law, http://www.treasury.gov.au/content/business_law.asp?ContentID=321&titl=Business%20Law%20%26%20Regulation, date accessed 15-10-2010, last updated 2010.

⁶⁴ Appendix 3: Interview, the boxing room 25th August (*Appendixes have been removed*)

Swot Analysis

TBR is a relatively new business but strong and vibrant. Along with all business big and small TBR has strong and weak points. TBR also has the opportunity and ability to grow and expand. (figure 23)

The Boxing Room SWOT Analysis	
Strengths	Weaknesses
<ul style="list-style-type: none"> ▪ Niche market ▪ Location ▪ Opportunity to grow and expand ▪ exercise opportunities for all ages ▪ Fitness boxing craze 	<ul style="list-style-type: none"> ▪ Only offers to woman ▪ Missing half of market ▪ Small premises ▪ Location
Opportunities	Threats
<ul style="list-style-type: none"> ▪ Expand premises or relocate ▪ Open more company boxing rooms ▪ Franchise the business ▪ Form agreement with complementary businesses, e.g. Physio chiropractor ▪ Evolving sedentary lifestyle 	<ul style="list-style-type: none"> ▪ Curves already a strong franchise ▪ Down turn in economy ▪ Other trends, e.g. fitness dancing ▪ Staff or client injury

Figure 23: SWOT Analysis

New fitness trends such as Zumba, which is becoming increasingly popular, pose huge threats for TBR.⁶⁵ TBR will continue to change and evolve its marketing and training sessions to hang on to current and attract new customers.

⁶⁵ Daniel Hoy, Zumba craze takes over Melbourne, last updated: 12-10-2010, date accessed: 15-10-2010

TBR has many opportunities to further expand and develop as a business. Opening new larger studios, which have the capability to offer male trainings. TBR can also directly change its⁶⁶ marketing, as Australia is the fattest nation in the world with 26% of people being obese. TBR can adapt and directly target the obese and unfit.

1,983 words

Additional Comments

- Proactive and focused selection and use of relevant information from a range of sources. **(Application)**
- Coherent and fluent communication of complex information and ideas about business and enterprise to suit the purpose and audience. **(Communication)**

The student achieved a **B+**.

NB: Please refer to the illustrative example of the application of the SACE Word-count policy, located in the Stage 2 Business and Enterprise web page under 'Subject Advice and Strategies'.

⁶⁶ Jill Stark, Australia now fattest nation, last updated: June 20, 2008, date accessed: 16-10-2010

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Interviews

Appendix 3: Interview, Elle Crawford, the boxing room 25th August

Appendix 4: The Boxing Room customer survey

Performance Standards for Stage 2 Business and Enterprise

	Knowledge and Understanding	Analysis and Evaluation	Communication	Application
A	<p>Comprehensive understanding of the complex nature and role of business and enterprise.</p> <p>In-depth understanding and coherent explanation of a variety of business structures, including those of small business in a global environment.</p> <p>In-depth knowledge and understanding of the relationship between business theory and practice.</p>	<p>Perceptive and discerning analysis and evaluation of the factors involved in current trends, opportunities, and key issues affecting business and enterprise.</p> <p>Insightful and well-informed evaluation of the economic, ethical, social, and environmental implications and consequences of business and enterprise practices in different contexts.</p>	<p>Coherent and fluent communication of complex information and ideas about business and enterprise to suit the purpose and audience.</p> <p>Comprehensive and highly proficient use of conventions, vocabulary, and terminology appropriate to business and enterprise.</p> <p>Consistent and appropriate acknowledgment of a range of sources.</p>	<p>Highly proficient use of technology that meets current business standards.</p> <p>Selective and constructive application of knowledge and understanding of relevant business ideas, concepts, and practices.</p> <p>Proactive and focused selection and use of relevant information from a range of sources.</p>
B	<p>Well-informed understanding of the complex nature and role of business and enterprise.</p> <p>Some depth of understanding and clear explanation of different business structures, including those of small business in a global environment.</p> <p>Detailed and well-considered knowledge and understanding of the relationship between business theory and practice.</p>	<p>Well-considered analysis and evaluation of the factors involved in current trends, opportunities, and key issues affecting business and enterprise.</p> <p>Thoughtful and informed evaluation of the economic, ethical, social, and environmental implications and consequences of business and enterprise practices in different contexts.</p>	<p>Clear and well-structured communication of complex information and ideas about business and enterprise to suit the purpose and audience.</p> <p>Proficient use of conventions, vocabulary, and terminology appropriate to business and enterprise.</p> <p>Mostly consistent and appropriate acknowledgment of a range of sources.</p>	<p>Proficient use of technology that meets current business standards.</p> <p>Thoughtful application of knowledge and understanding of relevant business ideas, concepts, and practices.</p> <p>Well-considered selection and use of relevant information from a range of sources.</p>
C	<p>Informed understanding of the nature and role of business and enterprise.</p> <p>Considered understanding and competent explanation of different business structures, including those of small business in a global environment.</p> <p>Considered knowledge and understanding of the relationship between business theory and practice.</p>	<p>Informed analysis and evaluation of the factors involved in current trends, opportunities, and key issues affecting business and enterprise.</p> <p>Evaluation of the economic, ethical, social, and environmental implications and consequences of business and enterprise practices in different contexts.</p>	<p>Competent communication of information and ideas about business and enterprise to suit the purpose and audience.</p> <p>Use of conventions, vocabulary, and terminology generally appropriate to business and enterprise.</p> <p>Mostly appropriate acknowledgment of different sources.</p>	<p>Competent use of technology that meets current business standards.</p> <p>Competent application of knowledge and understanding of relevant business ideas, concepts, and practices.</p> <p>Considered selection and use of relevant information from different sources.</p>
D	<p>Some awareness of the nature and role of business and enterprise.</p> <p>Awareness and description of a business structure, which may be a small business in a global environment.</p> <p>Recognition and some basic understanding of the relationship between business theory and practice.</p>	<p>Basic description of one or more factors involved in current trends, opportunities, and/or key issues affecting business and enterprise.</p> <p>Some consideration of the economic, ethical, social, or environmental implications or consequences of business and enterprise practices.</p>	<p>Some endeavour to communicate basic information and ideas about business and enterprise for a particular purpose or audience.</p> <p>Inconsistent use of basic conventions, vocabulary, and terminology appropriate to business and enterprise.</p> <p>Some acknowledgment of sources.</p>	<p>Basic use of technology which may not meet current business standards.</p> <p>Some endeavour to apply knowledge and understanding of one or more business ideas, concepts, and/or practices, which have some relevance.</p> <p>Selection and some use of information from more than one source, with some relevance.</p>
E	<p>Limited awareness of the nature or role of business and enterprise.</p> <p>Attempted description of a business structure.</p> <p>Awareness of a relationship between business theory and practice.</p>	<p>Recognition of one or more factors involved in current trends, opportunities, or key issues affecting business and enterprise.</p> <p>Limited consideration of any of the economic, ethical, social, and environmental implications or consequences of business and enterprise practices.</p>	<p>Attempt to communicate one or two ideas about business and enterprise without necessarily taking into account the audience.</p> <p>Limited and isolated use of conventions, vocabulary, and terminology appropriate to business and enterprise.</p> <p>Limited acknowledgment of sources.</p>	<p>Limited skill in using technology.</p> <p>Recognition of the need to apply knowledge and understanding of business ideas, concepts, and practices, which may have some relevance.</p> <p>Attempted use of information from one or more sources, which may have some relevance.</p>