

Investigation 1

_____ whether or not Kirsty has made a _____ examination of the risks and rewards of running her own business.

You should consider the following in your investigation:

- your knowledge and understanding of the _____ and _____ of running a business
- the data _____ in Fig. 2
- any other information that may be relevant.

[_____ marks]

Task 1: Fill in the blanks:

THOROUGH	REWARDS	RISKS	PROVIDED	10	ASSESS
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Task 2: What are the 4 steps?

1

2

3

4

RISKS

Task 2: complete the table below

	Notes	How might this risk be relevant to Kirsty's car servicing business?
IP issues		
Cyber attacks		
Recession /economic / political problems and instability		

Change in tastes and trends		
Employment laws and regulations		
Poor reputation		

Risk from competition		
Financial risks		
Cash flow		

Failure to plan for the future / lack of strategy		
Staff training and safety		

Weather and other unforeseen factors, natural disasters		
Operational – break down of equipment		

Staff – reliability, maintaining staff numbers		
Commercial risks, failure of suppliers to supply and customers to pay		

Which of the risks to Kirsty's business do you think is the most important?

Do you think that Kirsty has made a thorough examination of the risks of running her own business?