[A picture containing text, outdoor, dark, night

Description automatically generated](https://www.knowitallninja.com/)Innovative Ideas

# Task 1

(a) Use the internet to research two businesses that are like yours.

Business 1: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Business 2: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(b) What problem do they solve for their client?

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| What problem do they solve? | |
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(c) Based on your business idea, what problem can you solve for your potential clients?

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(d) Research can help you determine anything that puts an upper limit on the amount your business can earn. What do you think your upper limits are?

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(e) What does research help you pre-determine? Explain your answer and include at least 2 reasons within your answer.

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# Task 2

Answer the questions below:

(a) How many business sectors are there? \_\_\_\_\_\_\_\_

(b) Which business sector matches your business idea?

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(c) How do you think your business sector indicates the types of products/services you offer? Give at least 2 reasons.

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| Reasons | |
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