



# Starting a Business 6: Funding your Business

*Raising funds is an important when starting a business; find out which source of funding is most suitable for your business idea.*

If your students are completing the whole of this course online, then they can complete useful and engaging activities, or a test based on the content covered.

You can choose for your students to complete individual tasks by themselves or encourage group work. Though you may have your own ideas about what your students can do with the course content, we've made things easy for you by suggesting some activities that you can submit to your students below. Choose whichever suits your students and needs.

Each task has student-facing instructions you can use (found later in this pack).

## Individual student tasks taken from the course

**Reflection:** Students write a 500-word reflection on what they learned from the course, including anything they might do differently now as a result of their learning and anything additional they found out from their own reading around the topic. They submit this reflection as a written essay, podcast or video.

**Activity:** Students create a table to compare the different types of funds to start a business from Step 1.3. They submit their table as an image, Word file or Excel file.

**Research task:** Students identify a business that was set up by crowdfunding and answer the questions on Step 2.2. They submit their summary as a written essay, slideshow, poster, video or podcast.

## Group tasks based on the course

**Research task:** Split the class into groups or allow them to choose their own groups of no more than three students. Ask them to create a sales pitch to potential funders for a business (real or imaginary). They submit their video or slideshow to you alongside a written summary of how they worked together as a team.

## Test

You can use the test questions listed in the student instructions below as a short assessment to enable your students to demonstrate what they have learned on the course. The assessment has 15 marks in total.

The questions have been designed to be flexible and open. The questions indicate which steps the answers can be found on. The marks available reflect the likely length and complexity of the answer expected, and how many points they are likely to make. For example, a 5-mark question might reflect a longer, more complex question, or one where they have asked to describe or explain a number of elements. Depending on the level and ability of your students, you can decide how you wish to award the marks, so they appropriate for your class.

Each question suggests which steps the students may wish to return to answer the questions. You can decide if you want to include this information when you share the assessment with your students.

## Additional support

You can use the [How to use FutureLearn guide](#) with your students to get them started. If you have any more questions, please refer to the [FAQ](#) section

# Student instructions

## Reflection

Write a 500-word reflection on what you have learned from the course. It should include anything you might do differently now because of what you learned and anything additional you found out in your reading around the topic. Submit this reflection to your teacher as a written essay, podcast or video.

## Activity

Watch the video on Step 1.3 of the course and create a table to compare the different types of funds to start a business. Submit your table to your teacher as an image, Word file or excel file.

## Research task

Identify a business that was set up by crowdfunding. and answer the questions on Step 2.2:

- How did the organisation attract investors and raise funds?
- What methods (eg video, sales literature, website etc.) did the organisation use for their sales pitch?
- What did they focus on in their key selling points?
- Is crowdfunding an option that you would consider to kick-start your business idea?

Write a summary of your findings as a written essay, slideshow, poster, video or podcast and submit this to your teacher.

## Group research task

Your group need to create a sales pitch to potential funders for a business. Your business could be real or imaginary. Your sales pitch needs to be detailed and convincing. Submit your slideshow or

video to your teacher alongside a brief written summary of how your team worked together – who contributed to which parts, how you reviewed each other's work.

## Test

Complete the assessment questions below to demonstrate your understanding of the course. You can refer back to the course to find the answers or more detail as you need to. You should not however share your answers with other students.

Your answers should be written in full sentences and be appropriately detailed. Make sure you read the questions carefully before starting to answer. Each question shows how many marks are available – use this to guide how much detail or how many points you need to include.

The questions also indicate where you can start to look to find the answer. You can also include information from other steps if that is relevant.

1. When starting a business, what are the advantages and disadvantages of using your own money, or borrowing from family and friends? (4 marks) [Step 1.3]
  
  
  
  
  
  
  
  
  
  
2. What are the differences between getting funding from a bank, angel investors and venture capitalists? (6 marks) [Step 1.3]
  
  
  
  
  
  
  
  
  
  
3. What decision did you think that Barney, Sam and James should have taken? Explain your answer. (5 marks) [Step 1.5 and 1.6]