

LEVEL 4 DIPLOMA IN BUSINESS MANAGEMENT (QCF)

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QUALIFICATION OBJECTIVES

This qualification in Business Studies at Level 4 has been developed to conform to regulatory requirements to meet the requirements of employers, the needs of learners and our centres. This qualification is not tied to any specific industry, but delivers the knowledge, understanding and skills that meet the needs of learners aspiring to roles in Business and Administrative Management in different sectors on a domestic and international platform.

We provide a flexible route for learners who have already achieved qualifications in Business and Administrative Management at a lower level and for learners who do not have management qualifications, but have qualifications in other areas and/or prior experience the workplace. The Diploma allows learners to acquire a range of knowledge and understanding and to develop some of the key skills required to work as an administrative manager.

QUALITY, STANDARDS AND RECOGNITIONS

Qualifications are approved and regulated by Ofqual (Office of Qualifications and Examinations Regulation). Visit register of [Regulated Qualifications](#).

Qualifications Wales is a Welsh Government Sponsored Body but independent from the Welsh Government in relation to its qualifications functions for which is directly accountable to the National Assembly for Wales. It is responsible for the regulation of awarding bodies and the quality assurance of qualifications in Wales. It is charged with ensuring that qualifications in Wales are fit for purpose, that the qualification system in Wales is efficient and effective and that there is public confidence in qualifications in Wales. Visit [Qualifications Wales](#) for more information.

This qualification offers progression to several UK universities that acknowledge the ability of learners after studying Level 3-7 qualifications to be considered for advanced entry into corresponding degree year/top up and master's/top-up programmes.

REGULATORY INFORMATION

Qualification Title	Level 4 Diploma in Business Management (QCF)
Duration	1 Year
Total Credit Value	120 Credits
Overall Grading Type	Pass
Assessment Methods	Coursework
Language of Study	English

EQUIVALENCE

This Business Management diploma qualification is a Level 4 qualification according to the Qualifications and Credit Framework (QCF) which consist 6 mandatory units worth total 120 credits and equivalent to undergraduate degree 1st year in the UK.

PROGRAMME STRUCTURE

Level 4 Diploma in Business Management (QCF) is a 120 credit qualification that includes 6 mandatory units. To achieve the qualification, learners must complete all 6 units giving 120 credits.

Unit Ref	Unit title	Credit
D/507/0978	Study Skills	20
H/507/0979	Business Context	20
J/507/0974	Introduction to Business Communication	20
L/507/0975	Introduction to Quantitative Methods	20
R/507/0976	Introduction to Business	20
Y/507/0977	Introduction to Finance	20

ABOUT THE UNITS

Credit value is defined as being the number of credits that may be awarded to a Learner for the successful achievement of the learning outcomes of a unit.

The QCF credit value of the unit will remain constant in all contexts, regardless of the assessment method used or the qualification(s) to which it contributes. Learners will only be awarded credits for the successful completion of whole units. (One credit is awarded for those learning outcomes achievable in 10 hours of learning time).

ENTRY REQUIREMENTS

For entry onto the Level 4 Diploma in Business Management qualification, learner must possess:

- Relevant NQF/QCF Level 3 Award or at the level of GCE/GCSE or equivalent overseas qualifications.
- English: If a learner is not from a majority English-speaking country must provide evidence of English language competency.
- Learner must be 18 years or older at the beginning of the course

PROGRESSION

Successful completion of the Level 4 Diploma in Business Management provides the opportunity for a wide range of other academic programmes including progression to Level 5 Diploma in Business Management. The Level 4 Diploma in Business Management has been developed with career progression and professional recognition in mind. This qualification enables learners to top up their qualification with number of UK universities that acknowledges the ability of learners after studying Level 3-7 qualifications to be considered for advanced entry into corresponding degree year/top up and masters/top-up programmes.

DELIVERING THE QUALIFICATION

This qualification is delivered 100% online by London School of Planning and Management using its online learning platform.

ASSESSMENT AND VERIFICATION

All units within this qualification are internally assessed by the London School of Planning and Management and verified by OTHM. The qualifications are criterion referenced, based on the achievement of all the specified learning outcomes.

To achieve a 'pass' for a unit, a learner must have successfully passed all the assessment criteria for that unit.

Unit Specifications

UNIT 01: STUDY SKILLS

Unit Reference Number	D/507/0978
Unit Title	Study Skills
Unit Level	4
Guided Learning Hours (GLH)	200 Hrs
Number of Credits	20
Mandatory / Optional	Mandatory
SSAs	15.3 Business Management
Unit Grading Structure	Pass

Unit Aims

The unit will enable students to develop effective research plans, be able to identify areas of research process that needs attention and communicate outcomes.

Learning Outcomes and Assessment Criteria

Learning Outcome – The learner will:		Assessment Criterion – The learner can:	
1	Understand the use of different sources of information and research formulation.	1.1	Use different sources of information used in academic writing.
		1.2	Evaluate the purpose and benefits of using different sources of information when compiling academic writing.
		1.3	Demonstrate an understanding of how to formulate research questions and design
2	Understand the need to conduct basic literature review.	2.1	Develop literature using theoretical and empirical frameworks.
		2.2	Develop arguments from different perspective in line with findings.
		2.3	Evaluate the communication needed for academic writing.
3	Evaluate different methods of collecting data in Research.	3.1	Use different methods to collect data.
		3.2	Evaluate the different methods of collecting data.
4	Use and develop a high standard of academic writing in line with Harvard Referencing system.	4.1	Understand the need to avoid plagiarism and academic fraud.
		4.2	Develop an understanding of Harvard Referencing system
5	Develop an understanding for self-study and need to develop own academic work evaluations.	5.1	Use self-motivated objectives in study plans to allow for personal needs.
		5.2	Use independent learning techniques to motivate self in learning.
		5.3	Evaluate self-development during the unit

Study contents

Topic	Course Coverage
Understand the use of different sources of information.	<p>Sources of information: secondary and primary sources; questionnaires, interviews, books, journals, internet; scope and limitations</p> <p>Research formulation: aims and objectives; rationale for selection; methodology for data collection and analysis; literature review; critique of references</p> <p>Formulating: aims and objectives; terms of reference; duration; ethical issues.</p> <p>Action plan: rationale for research question or hypothesis; milestones; task dates</p>

	<p>Research design: type of research e.g. qualitative, quantitative, systematic original; methodology; resources; statistical analyses; validity; reliability; control of variables</p> <p>Learning Outcome 1</p>
Understand the need to conduct basic literature review.	<p>Hypothesis: definition; suitability; skills and knowledge Review relevant literature: review dates; monitoring/reviewing process. Create systems to enable reflection of review literature.</p> <p>Learning Outcome 2</p>
Evaluate different methods of collecting data in a Research.	<p>Implement: according to research design and method; test research Hypotheses; considering test validity; reliability Data collection: selection of appropriate tools for data collection; types e.g. qualitative, quantitative; systematic recording; methodological problems e.g. bias, variables and control of variables, validity and reliability Data analysis and interpretation: qualitative and quantitative data analysis. Use statistical software.</p> <p>Learning Outcome 3</p>
Use and develop a high standard of academic writing in line with Harvard Referencing system.	<p>Use appropriate and unbiased referencing format to develop writing: Harvard referencing system; appropriate software use; paraphrasing; summarising; in-text citations; bibliographic citations. Knowledge of numeric reference; footnotes.</p> <p>Learning Outcome 4</p>
Develop an understanding for self-study and need to develop own academic work evaluations.	<p>Outcomes: align aims and objectives to outcomes and review to evaluate research process. project planning, evidence and findings, validity, reliability, benefits, difficulties, conclusion(s) Future consideration: significance of research investigation; application of research results; implications; limitations of the investigation; improvements; recommendations for the future, areas for future research project planning, aims and objectives, evidence and findings, validity, reliability, benefits, difficulties, conclusion(s) Future research: significance of research investigation; application of results; limitations; improvements; recommendations for the future, areas for future research</p> <p>Learning Outcome 5</p>

Assessment

To achieve this unit, learners must achieve the learning outcomes and meet the standards specified by all assessment criteria for the unit.

Learning Outcomes to be met	Assessment criteria covered	Assessment type	Word count (approx. length)
All 1 to 5	All ACs under LO 1 to 5	Coursework	2500 words

Indicative Reading list

Cottrell, S (2008) *The Study Skills Handbook* (3rd edn), Basingstoke: Palgrave

Cottrell, S. (2008) *Skills for Success: Personal Development and Employability*, Palgrave Macmillan

McClave, H.J. (2008) *Communication for Business* (4th edn) Gill & Macmillan

Barras, R. (2005) *Students must write: A guide to better writing in coursework and examinations*, Routledge

UNIT 02: BUSINESS CONTEXT

Unit Reference Number	H/507/0979
Unit Title	Business Context
Unit Level	4
Guided Learning Hours (GLH)	200 Hrs
Number of Credits	20
Mandatory / Optional	Mandatory
SSAs	15.3 Business Management
Unit Grading Structure	Pass

Unit Aims

The unit is set out for students to gain understanding of the purposes of types of business organisations and develop an understanding of the dimensions of Business Environments.

Learning Outcomes and Assessment Criteria

Learning Outcome – The learner will:		Assessment Criterion – The learner can:	
1	Be able to describe the types of business organisations in terms of their purpose and stakeholders.	1.1	Identify different types of organisations and their purposes
		1.2	Explain how different stakeholders' objectives are met.
		1.3	Explain organisational responsibilities and related strategies.
2	Know about the economic implications of operating businesses.	2.1	Explain economic systems in relation to resource allocation and utilisation.
		2.2	Assess the influences of fiscal and monetary policies on business activities.
		2.3	Assess the impact of competition.
		2.4	Evaluate the impact of regulation activities on organisations.
3	Be able to discuss business market environments.	3.1	Explain market decisions and its influences on business policies.
		3.2	Evaluate organisational response to market forces.
		3.3	Evaluate the need to assess culture in the business environment.
4	Know about the effects of Global Markets and the need for organisations to operate globally.	4.1	Discuss the value of international markets to UK businesses.
		4.2	Discuss global factors affecting businesses.
		4.3	Discuss the impacts of EU policies on UK businesses.

Study contents

Topic	Course Coverage
Understand the types of business organisations in terms of their purpose and stakeholders.	<p>Structure & purpose: Legal structure; type e.g. sole trader, voluntary organisation, co-operative, private company, public company, government, voluntary organisation, co-operative, charitable; sector (primary, secondary tertiary) mission; vision; aims; objectives; goals; values; profitability; market share; growth; sales; service level; customer satisfaction; corporate social responsibility; ethical issues.</p> <p>Stakeholders: owners; customers; government agencies; suppliers; employees; debtors; creditors; financial institutions; trade unions environmental groups; trade unions</p> <p>Strategic responsibility: stakeholder interests; conflict of expectations; power-influence matrix; satisfying stakeholder objectives; legal responsibilities e.g. consumer legislation, employee legislation, equal opportunities and anti-discriminatory legislation, environmental</p>

	<p>legislation, health and safety legislation; ethical issues e.g. environment, fair trade, global warming, charter compliance e.g. Banking Code</p> <p>Learning Outcome 1</p>
Understand the economics implications of operating businesses.	<p>Economics: The allocation of scarce resources; government borrowing; inflation; resources; balance of payments; taxation; type of economic system; labour force; balance of trade; exchange rates; trading partners; public finances; business behaviour; economic goals; Fiscal policy: control of aggregate demand; central and local government spending</p> <p>Learning Outcome 2</p>
Understand business market environments.	<p>Markets: Perfect competition, monopoly, monopolistic competition, oligopoly, competitive advantage, strategies adopted by firms; regulation of competition; supply and demand, elasticity of demand and supply; customer perceptions and actions, pricing.</p> <p>Microeconomics and Macroeconomics concepts: Monetary and fiscal policies; market structure; supply and demand; competition policies. Evaluate the need for businesses to take into account country's economic policies when operating. decisions; cost and output decisions; economies of scale, the short run, the long run, multi-national and transnational corporations; joint ventures, outsourcing; core markets; labour market trends; employee skills, technology; innovation; research and development; core competencies; business environment (political, economic, social, technical, legal, environmental); cultural environment</p> <p>Learning Outcome 3</p>
Understand the effects of Global Markets and the need for organisations to operate globally.	<p>International trade and the UK economy: international business environment (political, economic, social, technical, legal, environmental); protectionism; market opportunities; global growth; World Trade Organisation (WTO); emerging markets (BRIC economies – Brazil, Russia, India, China); EU membership; EU business regulations and their incorporation in to UK law; EU policies; labour movement; taxation regimes; workforce skills; exchange rates; trading blocs labour costs; trade duties; levies; tariffs; customs dues; international competitiveness; investment incentives; cost of capital; commodity prices; intellectual property; climate change</p> <p>Learning Outcome 4</p>

Assessment

To achieve this unit, learners must achieve the learning outcomes and meet the standards specified by all assessment criteria for the unit.

Learning Outcomes to be met	Assessment criteria covered	Assessment type	Word count (approx. length)
All 1 to 4	All ACs under LO 1 to 4	Coursework	2500 words

Indicative Reading list

Sloman, J. and Hinde, K. (2007). *Economics for Business 4th edition*, Harlow: Pearson Education

Wetherly, P. and Otter, D. (2008). *The Business Environment*, Oxford: Oxford University Press

UNIT 03: INTRODUCTION TO BUSINESS COMMUNICATION

Unit Reference Number	J/507/0974
Unit Title	Introduction to Business Communication
Unit Level	4
Guided Learning Hours (GLH)	200 Hrs
Number of Credits	20
Mandatory / Optional	Mandatory
SSAs	15.3 Business Management
Unit Grading Structure	Pass

Unit Aims

This unit aims to enhance students' business communication skills to enable them to operate confidently in the business world. Students will be able to make persuasive presentations, negotiate convincingly, write reports solving strategic problems, write promotional material and enhance their skills of cross-cultural communication, their cultural awareness and their understanding of the role of languages in business.

Learning Outcomes and Assessment Criteria

Learning Outcome – The learner will:		Assessment Criterion – The learner can:	
1	Explain the principles which govern the transmission of information in business situations.	1.1	Apply knowledge of the purposes of communication.
		1.2	Explain why a particular medium is appropriate or inappropriate in a given situation.
		1.3	Explain how relationships between people affect communication.
		1.4	Describe simple communications structures.
2	Be able to compose all common types of written communication in a clear, complete and correct way.	2.1	Write effectively all common types of formal business documents.
		2.2	Write effectively all types of informal business documents.
		2.3	Use language that is appropriate to the purpose of any given document.
3	Explore the principles of oral and non-verbal communication	3.1	Explain how to communicate effectively face to face in both formal and informal situations.
		3.2	Explain how body language and physical appearance can help or hinder communication.
		3.3	Describe how physical appearance can affect communication.
4	Describe how common barriers to successful communication arise, and how they can be overcome.	4.1	Describe communication barriers caused by the sender of a message in oral, written or non-verbal form and how they can be overcome.
		4.2	Describe communication barriers caused by the receiver of a message and how they can be overcome.
		4.3	Describe communication barriers that can be caused by either the sender or the receiver of a message and how they can be overcome.
5	Assess the role of computers and other modern communication technologies in business communication.	5.1	Demonstrate knowledge of computers and their components and describe how to use them.
		5.2	Describe the ways in which computers and other modern communication technologies help communication within companies and throughout the modern business world.
		5.3	Demonstrate knowledge of common threats to the security of data held on computer, and how to protect that data against such threats.

Study contents

Topic	Course Coverage
Different types of business information	<p>Types of information: verbal; written; onscreen; multi-media; web based</p> <p>Purpose of information: updating knowledge; informing future developments; SWOT analysis; communicating sales promotions; inviting support for activities</p> <p>Sources of information: internal, e.g. financial, human resources, marketing, purchasing, sales, manufacturing, administration; external,</p> <p>Learning Outcome 1, 3</p>
Presenting business information effectively	<p><i>Presentation methods:</i> e.g. document, use of style, verbal presentations, role plays, onscreen multi-media presentation, use of images, web-based presentation, multi-lingual support</p> <p><i>Output requirement:</i> e.g. images, page layout, text formatting, use of tables, combining information from a range of applications, use of software and hardware</p> <p><i>Corporate communication:</i> methods; mission statements, advertising, packaging, logos</p> <p>Learning Outcome 2, 3, 4, 5</p>
Issues and constraints in relation to the use of business information in organisations	<p><i>Legal issues:</i> relevant data protection legislation e.g. Data Protection Act 1998, Freedom of Information Act 2000; other relevant legislation, e.g. Computer Misuse Act 1990</p> <p><i>Ethical issues:</i> codes of practice, e.g. on use of email, internet, ‘whistle blowing’; organisational policies; information ownership</p> <p><i>Operational issues:</i> security of information; backups; health and safety; organisational policies; cost of development; impact of increasing sophistication of systems</p> <p>Learning Outcome 4, 5</p>
Communicating business information using appropriate methods	<p><i>Audience requirements:</i> eg age, gender, ethnicity, special needs, , accessibility, business experience and knowledge, industry-related experience and knowledge</p> <p><i>Methods of written communication:</i> eg letter, memorandum, fax, invoice, flow charts, publicity material, email and screen based, SMS (short message service), www (worldwide web)</p> <p><i>Methods of non-written communication:</i> eg telephone call, video conferencing</p> <p><i>Technologies:</i> computers; touch screens; digital broadcasting; DVD mobile phones; the internet and WAP</p> <p><i>Communication skills:</i> formal/informal; verbal/non-verbal; listening; understanding; seeking clarification; responsiveness; eye contact; facial expressiveness; body language; use of appropriate professional language;</p> <p>Learning Outcome 2, 3, 4, 5</p>

Assessment

To achieve this unit, learners must achieve the learning outcomes and meet the standards specified by all assessment criteria for the unit.

Learning Outcomes to be met	Assessment criteria covered	Assessment type	Word count (approx. length)
All 1 to 5	All ACs under LO 1 to 5	Coursework	2500 words

Indicative Reading list

Thill, J V.; Bovee, C L. (2012). *Excellence in Business Communication* (10th Edition) Prentice Hall

Clutterbuck D, Hirst S (2003). *Talking Business: Making Communication Work*, Butterworth-Heinemann

UNIT 04: INTRODUCTION TO QUANTITATIVE METHODS

Unit Reference Number	L/507/0975
Unit Title	Introduction to Quantitative Methods
Unit Level	4
Guided Learning Hours (GLH)	200 Hrs
Number of Credits	20
Mandatory / Optional	Mandatory
SSAs	15.3 Business Management
Unit Grading Structure	Pass

Unit Aims

The Unit provides a review of basic concepts from mathematics, namely calculus, matrix algebra and probability that need to be understood by all business students. The emphasis rests on understanding these concepts and being able to apply them to a wide variety of mathematical problems.

Learning Outcomes and Assessment Criteria

Learning Outcome – The learner will:		Assessment Criterion – The learner can:	
1.	Understand the rules of numeracy.	1.1	Apply the four rules of numeracy.
		1.2	Express numbers in standard form.
		1.3	Multiply and divide negative numbers.
2.	Be able to make and apply calculations relevant to business.	2.1	Compare numbers and approximate data.
		2.2	Determine values for simple financial transactions.
		2.3	Make and apply calculations.
3.	Be able to use algebraic methods to solve business problems.	3.1	Solve equations using algebraic methods.
		3.2	Solve equations using roots or logarithms.
		3.3	Determine the equation of a straight line.
4.	Be able to construct and use graphs, charts and diagrams in a business context.	4.1	Draw charts and diagrams derived from tabular data.
		4.2	Plot graphs, applying the general rules and principles of graphical construction.
		4.3	Plot and interpret mathematical graphs.
5.	Be able to apply statistical methods to provide business and management information.	5.1	Distinguish between different types of data.
		5.2	Represent and interpret data.
		5.3	Determine and interpret summary statistics.
6.	Understand and be able to apply the laws of probability to find solutions to business problems.	6.1	Explain and apply the laws of probability.
		6.2	Calculate the expected value of an outcome.
		6.3	Determine probabilities using the normal distribution.

Study contents

Topic	Course Coverage
Basic Rules of numeracy	Application of the rules of numeracy to whole numbers, fractions and decimals Comparing numbers and approximate data and percentages Approximating data using rounding, significant figures. Interpret, transpose and evaluate formulae Learning Outcome 1
Making and apply calculations relevant to business	Roots and powers; logarithms and exponential values. Simple financial transactions involving purchases, wages, taxation, discounts

	Simple and compound interest Depreciation Foreign currency conversion Learning Outcome 2
Use algebraic methods to solve business problems	Linear and simultaneous equations. Quadratic equations Equation of a straight line Learning Outcome 3
Constructing and using graphs, charts and diagrams in a business context	Methods of data presentation. Interpretation of data in business. Charts and diagrams derived from tabular data Mathematical graphs Graphing quadratic, exponential and logarithmic equations Learning Outcome 3, 4
Statistical Methods	Quantitative and qualitative data Definition of discrete and continuous data Represent and interpret data using histograms cumulative frequency curves Measures of central tendency and their correct selection and application. Calculation of averages (e.g. mean, mode and median), for different types of data/data sets. Measures of dispersion Learning Outcome 2, 5
Application of the laws of probability to find solutions to business problems	Concept of probability Determining probabilities, Calculating the expected value of an outcome Probabilities and normal distribution Learning Outcome 6

Assessment

To achieve this unit, learners must achieve the learning outcomes and meet the standards specified by all assessment criteria for the unit.

Learning Outcomes to be met	Assessment criteria covered	Assessment type	Word count (approx. length)
All 1 to 6	All ACs under LO 1 to 6	Coursework	2500 words

Indicative Reading list

Dewhurst, F. (2006). *Quantitative methods for Business and Management* (2nd Edition), McGraw-Hill

Morris, C., (2012). *Quantitative Approaches in Business Studies*. 8th Ed., Prentice Hall

UNIT 05: INTRODUCTION TO BUSINESS

Unit Reference Number	R/507/0976
Unit Title	Introduction to Business
Unit Level	4
Guided Learning Hours (GLH)	200 Hrs
Number of Credits	20
Mandatory / Optional	Mandatory
SSAs	15.3 Business Management
Unit Grading Structure	Pass

Unit Aims

The Unit aims to develop learners understanding of the types of businesses and to develop an appreciation of external influences on organisations such as the comparative environmental framework.

Learning Outcomes and Assessment Criteria

Learning Outcome – The learner will:		Assessment Criterion – The learner can:	
1	Consider the objectives of a business, what resources they need and to whom they are accountable.	1.1	Demonstrate an understanding of the important business terms related to corporate objectives.
		1.2	Describe the human and other resources required by a business
		1.3	Identify the needs and accountabilities of different stakeholders in a business and how their behaviour might affect the business.
2	Describe the structure and classification of businesses	2.1	Classify an economy by sectors.
		2.2	Describe and evaluate different forms of corporate legal structure.
3	Explain how the external environment creates opportunities and threats for a business.	3.1	Describe the effect on businesses of changes in external factors.
		3.2	Explain how firms can use PESTEL analysis as part of a business strategy.
4	Describe the factors that influence the production process.	4.1	Explain economies and diseconomies of scale.
		4.2	Describe the factors that influence the location of a business.
		4.3	Describe and evaluate the production process.
5	Discuss the marketing process including marketing strategy, marketing planning and market research.	5.1	Explain the importance of the marketing process and define key marketing terms, including market segmentation, Product Life Cycle, marketing mix, niche market, mass market, Unique Selling Point.
		5.2	Explain marketing strategy in terms of company objectives, available resources and market possibilities.
		5.3	Describe alternative methods of market research.
6	Describe the main accounting concepts and sources of finance for business.	6.1	Define basic accounting and budgeting concepts.
		6.2	Describe different sources of finance for business.
7	Explain the need for human resource planning, and the importance of motivation in theory and in practice	7.1	Describe workforce planning in action and calculate labour turnover for a business.
		7.2	Explain and evaluate the principal motivation theories and different practical approaches to motivation

Study contents

Topic	Course Coverage
The structure and classification of business	<p>The structure and classification of business</p> <p>Classification an economy by sector: primary, secondary, tertiary</p> <p>The difference between the private sector and the public sector in terms of ownership and objectives</p> <p>Advantages and disadvantages of different forms of legal structure: sole trader, partnership, franchise, private limited company, public limited company</p> <p>Learning Outcome 1, 2</p>
An introduction to human resource management in business	<p>The need for human resource planning, and the importance of motivation in theory and in practice</p> <p>Workforce planning in action</p> <p>Different approaches to recruitment, selection, induction and training.</p> <p>Motivation theories and different practical approaches to motivation,</p> <p>Benefits and disadvantages of different means of remuneration: piecework, time-based wage, salary, commission, profit sharing, share ownership, fringe benefits</p> <p>Learning Outcome 7</p>
An introduction to accounting and finance in business	<p>Main accounting concepts and sources of finance for business.</p> <p>Basic accounting terms: fixed costs, variable costs, revenue, profit, break-even, working capital.</p> <p>The purpose of budgets and cash flow forecasts; advantages and disadvantages</p> <p>Appropriate source of finance to match a business need e.g. overdraft for temporary expansion of stock levels.</p> <p>Relative benefits and disadvantages of each type of finance.</p> <p>Learning Outcome 6</p>
An introduction to marketing in business	<p>The marketing process including marketing strategy, marketing planning and market research</p> <p>Key marketing terms, including market segmentation, Product Life Cycle, marketing mix, niche market, mass market, Unique Selling Point.</p> <p>Marketing strategy in terms of company objectives, available resources and market possibilities</p> <p>Alternative methods of market research, primary, secondary</p> <p>Learning Outcome 5</p>
The external environment	<p>How the external environment creates opportunities and threats for a business</p> <p>The effect on businesses of changes in external economic factors: interest rates, exchange rates, inflation, unemployment, the business cycle, government legislation, technology.</p> <p>Other non-economic influences on business activity: environmental, cultural, moral and ethical.</p> <p>How firms can use PESTEL (political, economic, social, technological, environmental, legislative influences) analysis as part of a business strategy</p> <p>Learning Outcome 3, 4</p>

Assessment

To achieve this unit, learners must achieve the learning outcomes and meet the standards specified by all assessment criteria for the unit.

Learning Outcomes to be met	Assessment criteria covered	Assessment type	Word count (approx. length)
All 1 to 7	All ACs under LO 1 to 7	Coursework	2500 words

Indicative Reading list

Brooks, I. Weatherston, J. Wilkinson, G. (2011). *The International Business Environment*. 2nd Edition
Pearson London

Erbert, J., Griffin, R.W. (2013). *Business Essentials*, global edition. 9th edition. Financial Times Prentice
Hall.

Mullins, L.J. (2010). *Management and Organisational Behaviour*, 9th edition, Essex, UK: Pearson
Education

UNIT 06: INTRODUCTION TO FINANCE

Unit Reference Number	Y/507/0977
Unit Title	Introduction to Finance
Unit Level	4
Guided Learning Hours (GLH)	200 Hrs
Number of Credits	20
Mandatory / Optional	Mandatory
SSAs	15.3 Business Management
Unit Grading Structure	Pass

Unit Aims

The unit considers the current regulations governing financial reporting, the formats of financial statements and the purpose of these statements for different users

Learning Outcomes and Assessment Criteria

Learning Outcome – The learner will:		Assessment Criterion – The learner can:	
1	Discuss the sources of finance available to a business	1.1	Identify the sources of finance available to a business
		1.2	Assess the implications of the different sources
		1.3	Evaluate appropriate sources of finance for a business project
2	Explain the importance of finance as a resource within a business	2.1	Analyse the costs of different sources of finance
		2.2	Explain the importance of financial planning
		2.3	Discuss the information needs of different decision makers
		2.4	Explain the impact of finance on the financial statement
3	Be able to make financial decisions based on financial information	3.1	Analyse budgets and make appropriate decisions
		3.2	Explain the calculation of unit costs and make pricing decisions using relevant information
		3.3	Discuss the viability of a project using investment appraisal techniques
4	Be able to assess the financial performance of a business	4.1	Discuss the main financial statement
		4.2	Compare appropriate formats of financial statements for different types of business.
		4.3	Interpret financial statements using appropriate ratios and comparisons, both internal and external

Study contents

Topic	Course Coverage
Understand the sources of finance available to a business	<p>Range of sources: sources for different businesses; long term such as share capital; retained earnings; loans; third-party investment; short/medium term such as hire purchase and leasing; working capital stock control; cash management; debtor factoring Implications of choices: legal, financial and dilution of control implications; bankruptcy</p> <p>Choosing a source: advantages and disadvantages of different sources; suitability for purpose e.g. matching of term of finance to term of project</p> <p>Learning Outcome 1, 2</p>
Understand the implications of finance as a resource within a business	<p>Finance costs: tangible costs e.g. interest, dividends; opportunity costs e.g. loss of alternative projects when using retained earnings; tax effects</p> <p>Financial planning: the need to identify shortages and surpluses e.g. cash budgeting; implications of failure to finance adequately; overtrading</p>

	<p>Decision making: information needs of different decision makers</p> <p>Accounting for finance: how different types of finance and their costs appear in the financial statements of a business; the interaction of assets and liabilities on the balance sheet and on international equivalents under the International Accounting Standards (IAS)</p> <p>Learning Outcome 2</p>
Be able to make financial decisions based on financial information	<p>Terminology: introduction to debit, credit, books of prime entry, accounts and ledgers, trial balance, final accounts and international equivalents under the International Accounting Standards (IAS)</p> <p>Financial statements: basic form, structure and purpose of main financial statements i.e. balance sheet, profit and loss account, cash flow statement, notes, preparation not required; changes to reporting requirements under the International Accounting Standards (IAS) e.g. statement of comprehensive income, statement of financial position; distinctions between different types of business i.e. limited company, partnership, sole trader Interpretation: use of key accounting ratios for profitability, liquidity, efficiency and investment; comparison both external i.e. other companies, industry standards and internal ie previous periods, budgets</p> <p>Learning Outcome 2, 3</p>
Be able to evaluate the financial performance of a business	<p>Statements: trial balance; assets, liabilities, income, expenses, capital; profit and loss accounts; balance sheet; cash flow statement; notes to the accounts; statement of recognised gains and losses</p> <p>Preparation: from trial balance with adjustments e.g. stock, prepayments, accruals, bad debts, depreciation; from incomplete records; basic consolidation of accounts</p> <p>Learning Outcome 3, 4</p>
Interpret financial statements	<p>Ratios: calculate ratios to reflect profitability, liquidity, efficiency, gearing, investment; comparison of these ratios both externally (other companies, industry standards) and internally (previous periods); interpretation of results</p> <p>Reporting: present findings in a format appropriate to users; weaknesses and limitations of analysis</p> <p>Learning Outcome 3, 4</p>

Assessment

To achieve this unit, learners must achieve the learning outcomes and meet the standards specified by all assessment criteria for the unit.

Learning Outcomes to be met	Assessment criteria covered	Assessment type	Word count (approx. length)
All 1 to 4	All ACs under LO 1 to 4	Coursework	2500 words

Indicative Reading list

Atrill P & McLaney E (2007) *Accounting & Finance for Non-specialists 6th Edition* Financial Times/Prentice Hall.

Drury, J.C. (2007) *Management and Cost Accounting*; 7th edition, Chapman and Hall.