

UNIT SPECIFICATIONS

RESEARCH AND ACADEMIC WRITING

Unit Reference Number	M/616/0694
Unit Title	Research and Academic Writing
Unit Level	4
Total Qualification Time (TQT)	200 Hours
Guided Learning Hours (GLH)	80 Hours
Number of Credits	20
Mandatory / Optional	Mandatory
Unit Grading Structure	Pass / Fail

Unit Aims

The aim of this unit is to enable learners to develop effective research plans, to evaluate different research methods, to use a high standard of academic writing, and to use independent learning techniques to support their self-development.

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	Distinguish different sources of information used in academic writing.
		1.2	Evaluate the benefits of using different sources of information when compiling academic writing.
		1.3	Explain how to formulate research aim(s), objectives and questions.
2	Be able to conduct a basic literature review.	2.1	Review literature using a range of sources.
		2.2	Develop arguments from different perspectives in line with findings.
		2.3	Present the output of the literature review.
3	Be able to evaluate research and data collection methods.	3.1	Evaluate the different methods of collecting and analysing data.
		3.2	Use different methods to collect and analyse data.
4	Be able to produce academic work applying the Harvard Referencing system.	4.1	Explain the importance of avoiding plagiarism and academic misconduct.
		4.2	Produce a piece of academic writing, applying the Harvard Referencing system.
5	Be able to use techniques for independent learning, self-study and evaluation of own academic work.	5.1	Use study plans to achieve research and academic writing objectives.
		5.2	Use independent learning techniques.
		5.3	Reflect on research and academic writing.

Indicative contents

Topic	Course Coverage
<p>Learning Outcome 1 Understand the use of different sources of information.</p>	<ul style="list-style-type: none"> • Sources of information: secondary and primary sources; questionnaires, interviews, books, journals, internet; scope and limitations • Research formulation: aims and objectives; rationale for selection; methodology for data collection and analysis; literature review; critique of references • Formulating: aims and objectives; terms of reference; duration; ethical issues. • Action plan: rationale for research question or hypothesis; milestones; task dates. • Research design: type of research e.g. qualitative, quantitative, systematic, • original; methodology; resources; statistical analyses; validity; reliability; • control of variables
<p>Learning Outcome 2 Be able to conduct a basic literature review.</p>	<ul style="list-style-type: none"> • Hypothesis: definition; suitability; skills and knowledge • Review relevant literature: review dates; monitoring/reviewing process. • Create systems to enable reflection of review literature.
<p>Learning Outcome 3 Be able to evaluate research and data collection different methods</p>	<ul style="list-style-type: none"> • 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>Learning Outcome 4 Be able to produce academic work applying the Harvard Referencing system.</p>	<ul style="list-style-type: none"> • 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>Learning Outcome 5 Be able to use techniques for independent learning, self-study and evaluation of own academic work</p>	<ul style="list-style-type: none"> • 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

Assessment

To achieve a 'pass' for this unit, learners must provide evidence to demonstrate that they have fulfilled all the learning outcomes and meet the standards specified by all assessment criteria.

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

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

Binsardi, A. (2008) *Research Methods for Management*. Cambridge: International Academic Press.

Booth, A., Papaioannou, D. and Sutton, A. (2012) *Systematic Approaches to a Successful Literature Review*. London: Sage Publications.

Burns, R. P. and Burns, R. (2008) *Business Research Methods & Statistics Using SPSS*. London: Sage Publications.

Cooper, D. R. and Schindler, P. S. (2006) *Business Research Methods*. Boston: McGraw Hill.

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

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

Deniels, P. and Becker, L. (2012) *Developing Research Proposals*. London: Sage Publications.

Denscombe, M. (2007) *The Good Research Guide*. Maidenhead: Open University Press.

Fink, A. (2009) *Conducting Research Literature Reviews*. London: Sage Publications.

Jesson, J. K., Matheson, L. and Lacey, F. M. (2011) *Doing Your Literature Review*. London: Sage Publications.

Keleman, M. L. and Rumens, N. (2008). *An Introduction to Critical Management Research*. London: Sage Publications.

Marshall, L. (1998) *A Guide to Learning Independently*. New York: Longman.

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

McNiff, J. and Whitehead, J. (2009) *Doing and Writing Action Research*. London: Sage Publications.

Saunders, M., Lewis, P. and Thornhill, A. (2009) *Research Methods for Business Learners*. Harlow: Financial Times/Prentice Hall.

Thomas, R. and Lynn, P. (2009) *Survey Research in Practice*. London: Sage Publications.

BUSINESS ENVIRONMENT

Unit Reference Number	M/616/2719
Unit Title	Business Environment
Unit Level	4
Total Qualification Time (TQT)	200 Hours
Guided Learning Hours (GLH)	80 Hours
Number of Credits	20
Mandatory / Optional	Mandatory
Unit Grading Structure	Pass / Fail

Unit Aims

The aim of this unit to develop learners' understanding of the dimensions of the business environment, including various business types and purpose.

Learning Outcomes and Assessment Criteria

Learning Outcome – The learner will:		Assessment Criterion – The learner can:	
1	Understand business organisations, their purpose and stakeholders.	1.1	Compare different types of organisations and their purposes.
		1.2	Explain the stakeholder roles and strategic responsibilities.
		1.3	Explain how different stakeholders' objectives are met.
2	Understand 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	Understand business market environments.	3.1	Explain market decisions and its influences on the policies of a specified business.
		3.2	Evaluate an organisation's response to market forces.
		3.3	Explain the importance of assessing culture in the business environment.
4	Understand the effects of Global Markets and the need for organisations to operate globally.	4.1	Explain the value of international markets to UK businesses.
		4.2	Explain global factors affecting businesses.
		4.3	Evaluate the impacts of EU policies on UK businesses.

Indicative contents

Topic	Course Coverage
<p>Learning Outcome 1 Understand business organisations, their purpose and stakeholders.</p>	<ul style="list-style-type: none"> • 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. • Stakeholders: owners; customers; government agencies; suppliers; employees; debtors; creditors; financial institutions; trade unions environmental groups; trade unions • 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 legislation, health and safety legislation; ethical issues e.g. environment, fair trade, global warming, charter compliance e.g. Banking Code
<p>Learning Outcome 2 Understand the economic implications of operating businesses.</p>	<ul style="list-style-type: none"> • 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>Learning Outcome 3 Understand business market environments.</p>	<ul style="list-style-type: none"> • 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. • 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>Learning Outcome 4 Understand the effects of Global Markets and the need for organisations to operate globally.</p>	<ul style="list-style-type: none"> • 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 (BRICS economies – Brazil, Russia, India, China, South Africa); 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
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Assessment

To achieve a 'pass' for this unit, learners must provide evidence to demonstrate that they have fulfilled all the learning outcomes and meet the standards specified by all assessment criteria.

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

Cross, F. and Miller, R. (2014) *The legal environment of business: Text and cases*. Mason: Cengage Learning.

Czinkota, M., Ronkainen, I., Moffett, M., Marinova, S. and Marinov, M. (2009). *International Business*. West Sussex: Wiley

Dicken, P. (2007) *Global Shift: mapping the changing contours of the world economy*. London: Sage

Hamilton, L. and Webster, P. (2009) *The International Business Environment*. Oxford: Oxford University Press

Hastings, H. and Saperstein, J. (2007) *Improve Your Marketing to Grow Your Business*. New York: Wharton School Publishing.

Hooley, G., Saunders, J., Piercy, N. F. and Nicoulaud, B. (2007) *Marketing Strategy and Competitive Positioning. 4th Edition*. Harlow: Financial Times/Prentice Hall.

Slooman, 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

Worthington, I. (2009) *The Business Environment*. Harlow: FT Prentice Hall.

INTRODUCTION TO BUSINESS COMMUNICATION

Unit Reference Number	H/616/2720
Unit Title	Introduction to Business Communication
Unit Level	4
Total Qualification Time (TQT)	200 Hours
Guided Learning Hours (GLH)	80 Hours
Number of Credits	20
Mandatory / Optional	Mandatory
Unit Grading Structure	Pass / Fail

Unit Aims

The aim of this unit is to enhance learners' business communication skills and enable them to operate confidently in the business world. Learners will be able to:

- make persuasive presentations
- negotiate convincingly
- write reports that address and/or solve strategic problems
- write promotional material
- enhance their cultural awareness
- enhance their understanding of cross-cultural communication, and the role of languages in business.

Learning Outcomes and Assessment Criteria

Learning Outcome – The learner will:		Assessment Criterion – The learner can:	
1	Understand the principles which govern communication in business situations.	1.1	Categorise the aims of business communication.
		1.2	Evaluate the benefits and limitations of a particular communication medium in a given situation.
		1.3	Explain how relationships between people affect communication.
		1.4	Explain different communication models.
2	Be able to compose common types of written communication.	2.1	Produce common types of formal business communications using language appropriate for its purpose.
		2.2	Produce types of informal business communications using language appropriate for its purpose.
3	Understand 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.
4	Understand common barriers to communication and how they are	4.1	Explain how communication barriers caused by the sender of a message in oral, written or non-verbal form can be overcome.

	overcome.	4.2	Explain how communication barriers caused by the receiver of a message can be overcome.
5	Understand the role of technology in business communication.	5.1	Assess how computers and other modern communication technologies help communication within companies and throughout the modern business world.
		5.2	Explain common threats to the security of business data held on computer.
		5.3	Explain how to protect business data against security threats.

Indicative contents

Topic	Course Coverage
Learning Outcomes 1 and 3 Different types of business information	<ul style="list-style-type: none"> Types of information: verbal; written; onscreen; multi-media; web based Purpose of information: updating knowledge; informing future developments; SWOT analysis; communicating sales promotions; inviting support for activities Sources of information: internal, e.g. financial, human resources, marketing, purchasing, sales, manufacturing, administration; external
Learning Outcomes 2, 3, 4 and 5 Presenting business information effectively	<ul style="list-style-type: none"> Presentation methods: e.g. document, use of style, verbal presentations, role plays, onscreen multi-media presentation, use of images, web-based presentation, multi-lingual support Output requirement: e.g. images, page layout, text formatting, use of tables, combining information from a range of applications, use of software and hardware Corporate communication: methods; mission statements, advertising, packaging, logos
Learning Outcomes 4 and 5 Issues and constraints in relation to the use of business information in organisations	<ul style="list-style-type: none"> Legal issues: relevant data protection legislation e.g. Data Protection Act 1998, Freedom of Information Act 2000; other relevant legislation, e.g. Computer Misuse Act 1990 Ethical issues: codes of practice, e.g. on use of email, internet, 'whistle blowing'; organisational policies; information ownership Operational issues: security of information; backups; health and safety; organisational policies; cost of development; impact of increasing sophistication of systems
Learning Outcomes 2, 3, 4 and 5 Communicating business information using appropriate methods	<ul style="list-style-type: none"> Audience requirements: eg age, gender, ethnicity, special needs, accessibility, business experience and knowledge, industry-related experience and knowledge Methods of written communication: eg letter, memorandum, fax, invoice, flow charts, publicity

	<p>material, email and screen based, SMS (short message service), www (worldwide web)</p> <ul style="list-style-type: none"> • Methods of non-written communication: eg telephone call, video conferencing • Technologies: computers; touch screens; digital broadcasting; DVD mobile phones; the internet and WAP • Communication skills: formal/informal; verbal/non-verbal; listening; understanding; seeking clarification; responsiveness; eye contact; facial expressiveness; body language; use of appropriate professional language
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Assessment

To achieve a 'pass' for this unit, learners must provide evidence to demonstrate that they have fulfilled all the learning outcomes and meet the standards specified by all assessment criteria.

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

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

Hastings, H. and Saperstein, J. (2007) *Improve Your Marketing to Grow Your Business*. New York: Wharton School Publishing.

Hooley, G., Saunders, J., Piercy, N. F. and Nicoulaud, B. (2007) *Marketing Strategy and Competitive Positioning. 4th Edition*. Harlow: Financial Times/Prentice Hall.

Kotler, P. and Armstrong, G. (2008) *Principles of Marketing. 13th Edition*. New York: Prentice Hall.

Kotler, P. and Keller, K. L. (2008) *A Framework for Marketing Management*. London: Pearson Education.

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

INTRODUCTION TO QUANTITATIVE METHODS

Unit Reference Number	T/616/0695
Unit Title	Introduction to Quantitative Methods
Unit Level	4
Total Qualification Time (TQT)	200 Hours
Guided Learning Hours (GLH)	80 Hours
Number of Credits	20
Mandatory / Optional	Mandatory
Unit Grading Structure	Pass / Fail

Unit Aims

The aim of this unit is to review the basic concepts in mathematics, algebraic equations, graph construction, matrix algebra and probability that need to be understood by all business learners. The emphasis rests on applying these concepts to a variety of mathematical problems encountered in business contexts.

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 business data.
		4.2	Plot graphs, applying the general rules and principles of graphical construction.
		4.3	Plot and interpret mathematical graphs of business data.
5	Be able to apply statistical methods to provide business and management information.	5.1	Distinguish between different types of business data.
		5.2	Represent and interpret business data.
		5.3	Determine and interpret summary statistics.
6	Be able to apply the laws	6.1	Explain the application of the laws of probability in a

	of probability to find solutions to business problems.		business context
		6.2	Calculate the expected value of an outcome.
		6.3	Determine probabilities using the normal distribution.

Indicative contents

Topic	Course Coverage
Learning Outcome 1 Basic Rules of numeracy	<ul style="list-style-type: none"> 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 2 Making and apply calculations relevant to business	<ul style="list-style-type: none"> 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 3 Use algebraic methods to solve business problems	<ul style="list-style-type: none"> Linear and simultaneous equations. Quadratic equations Equation of a straight line
Learning Outcomes 3 and 4 Constructing and using graphs, charts and diagrams in a business context	<ul style="list-style-type: none"> 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 Outcomes 2 and 5 Statistical Methods	<ul style="list-style-type: none"> 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 6 Application of the laws of probability to find solutions to business problems	<ul style="list-style-type: none"> Concept of probability Determining probabilities, Calculating the expected value of an outcome Probabilities and normal distribution

Assessment

To achieve a 'pass' for this unit, learners must provide evidence to demonstrate that they have fulfilled all the learning outcomes and meet the standards specified by all assessment criteria.

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. New York: McGraw-Hill

Morris, C. (2012) *Quantitative Approaches in Business Studies*. 8th Edition. New Jersey: Prentice Hall

INTRODUCTION TO BUSINESS FUNCTIONS

Unit Reference Number	K/616/2721
Unit Title	Introduction to Business Functions
Unit Level	4
Total Qualification Time (TQT)	200 Hours
Guided Learning Hours (GLH)	80 Hours
Number of Credits	20
Mandatory / Optional	Mandatory
Unit Grading Structure	Pass / Fail

Unit Aims

The aim of this unit is to develop learners' understanding of businesses types and various 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	Understand business objectives, accountability for them, and how they are resourced	1.1	Explain key business terms related to corporate objectives.
		1.2	Determine human and other resources required by a business.
2	Understand the structure and classification of businesses.	2.1	Classify an economy by sectors.
		2.2	Evaluate different forms of corporate legal structure.
3	Understand factors that influence the production process.	3.1	Explain economies and diseconomies of scale.
		3.2	Explain the factors that influence the location of a business.
		3.3	Evaluate the efficiency and effectiveness of a production process in a business context.
4	Be able to articulate the elements of the marketing process including strategy, planning and research.	4.1	Explain the importance of the marketing process.
		4.2	Define terms: market segmentation, Product Life Cycle, Unique Selling Point.
		4.3	Explain marketing strategy in terms of company objectives, available resources and market possibilities.
		4.4	Explain different methods of market research.
5	Understand accounting concepts and sources of finance for business.	5.1	Define basic accounting and budgeting concepts.
		5.2	Differentiate between different sources of finance for business.
6	Understand factors involved in workforce	6.1	Describe workforce planning and how to manage labour turnover for a business.

planning and the importance of motivation.	6.2	Evaluate different motivation theories.
	6.3	Evaluate contemporary approaches to motivation.

Indicative contents

Topic	Course Coverage
Learning Outcomes 1 and 2 The structure and classification of business	<ul style="list-style-type: none"> • The structure and classification of business • Classification an economy by sector: primary, secondary, tertiary • The difference between the private sector and the public sector in terms of ownership and objectives • Advantages and disadvantages of different forms of legal structure: sole trader, partnership, franchise, private limited company, public limited company • Vision and mission statements
Learning Outcome 6 An introduction to human resource management in business	<ul style="list-style-type: none"> • The need for human resource planning, and the importance of motivation in theory and in practice • Workforce planning in action • Different approaches to recruitment, selection, induction and training. • Motivation theories and different practical approaches to motivation, • Benefits and disadvantages of different means of remuneration: piecework, time-based wage, salary, commission, profit sharing, share ownership, fringe benefits
Learning Outcome 5 An introduction to accounting and finance in business	<ul style="list-style-type: none"> • Main accounting concepts and sources of finance for business. • Basic accounting terms: fixed costs, variable costs, revenue, profit, break-even, working capital. • The purpose of budgets and cash flow forecasts; advantages and disadvantages • Appropriate source of finance to match a business need e.g. overdraft for temporary expansion of stock levels. • Relative benefits and disadvantages of each type of finance.
Learning Outcome 4 An introduction to marketing in business	<ul style="list-style-type: none"> • The marketing process including marketing strategy, marketing planning and market research • Key marketing terms, including market segmentation, Product Life Cycle, marketing mix, niche market, mass market, Unique Selling Point. • Marketing strategy in terms of company objectives, available resources and market possibilities • Alternative methods of market research, primary, secondary

<p>Learning Outcome 3 The external environment</p>	<ul style="list-style-type: none"> • How the external environment creates opportunities and threats for a business • The effect on businesses of changes in external economic factors: interest rates, exchange rates, inflation, unemployment, the business cycle, government legislation, technology. • Other non-economic influences on business activity: environmental, cultural, moral and ethical. • How firms can use PESTEL (political, economic, social, technological, environmental, legislative influences) analysis as part of a business strategy
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Assessment

To achieve a 'pass' for this unit, learners must provide evidence to demonstrate that they have fulfilled all the learning outcomes and meet the standards specified by all assessment criteria.

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. and Wilkinson, G. (2011) *The International Business Environment*. 2nd Edition London: Pearson

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

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

Rae, D. (2007) *Entrepreneurship: From opportunity to action*. Hampshire: Palgrave Macmillan

Reuvid, J. (2006) *Start-up and run your own business*. London: Kogan Page.

Robinson, K. (2005) *The element: How finding passion changes everything*. London: Penguin.

Stokes, D. and Wilson, N. (2006) *Small business management and entrepreneurship*. London: Thomson.

INTRODUCTION TO FINANCE

Unit Reference Number	M/616/2722
Unit Title	Introduction to Finance
Unit Level	4
Total Qualification Time (TQT)	200 Hours
Guided Learning Hours (GLH)	80 Hours
Number of Credits	20
Mandatory / Optional	Mandatory
Unit Grading Structure	Pass / Fail

Unit Aims

The aim of this unit is to develop learners' understanding of the current regulations governing financial reporting, as well as the purpose and formats of financial statements for different users.

Learning Outcomes and Assessment Criteria

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

Indicative contents

Topic	Course Coverage
<p>Learning Outcomes 1 and 2 Understand the sources of finance available to a business</p>	<ul style="list-style-type: none"> • 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 • Choosing a source: advantages and disadvantages of different sources; suitability for purpose e.g. matching of term of finance to term of project
<p>Learning Outcome 2 Understand the implications of finance as a resource within a business</p>	<ul style="list-style-type: none"> • Finance costs: tangible costs e.g. interest, dividends; opportunity costs e.g. loss of alternative projects when using retained earnings; tax effects • Financial planning: the need to identify shortages and surpluses e.g. cash budgeting; implications of failure to finance adequately; overtrading • Decision making: information needs of different decision makers • 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>Learning Outcomes 2 and 3 Be able to make financial decisions based on financial information</p>	<ul style="list-style-type: none"> • 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) • 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 i.e. previous periods, budgets
<p>Learning Outcomes 3 and 4 Be able to evaluate the financial performance of a business</p>	<ul style="list-style-type: none"> • 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 • Preparation: from trial balance with adjustments e.g. stock, prepayments, accruals, bad debts, depreciation; from incomplete records; basic consolidation of accounts

<p>Learning Outcomes 3 and 4 Interpret financial statements</p>	<ul style="list-style-type: none"> • 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 • Reporting: present findings in a format appropriate to users; weaknesses and limitations of analysis
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Assessment

To achieve a 'pass' for this unit, learners must provide evidence to demonstrate that they have fulfilled all the learning outcomes and meet the standards specified by all assessment criteria.

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. (2011) *Financial management for decision makers*. Harlow: FT Prentice Hall.

Atrill, P. and McLaney, E. (2006) *Management accounting for decision makers*. Harlow: Prentice Hall.

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

Cox, D. and Fardon, M. (1997) *Management of Finance*. London: Osborne Books.

Drury, C. (2009) *Management accounting for business*. 4th Edition. London: Cengage Learning

Dyson, J. R. (2004) *Accounting for non-accounting learners*. 6th Edition. Harlow: FT Prentice Hall. EMEA.

Marsh, C. (2009) *Mastering Financial Management*. Harlow: FT Prentice Hall.

Van Horne, J. and Wachewicz, J. (2009) *Fundamentals of Financial Management*. Harlow: FT Prentice Hall

White, G. I., Sondhi, A. C. and Fried, D. (2003) *The Analysis and use of Financial Statements*. 3rd Edition. Hampshire: John Wiley and Sons.

IMPORTANT NOTE

Whilst we make every effort to keep the information contained in programme specification up to date, some changes to procedures, regulations, fees matter, timetables, etc may occur during the course of your studies. You should, therefore, recognise that this booklet serves only as a useful guide to your learning experience. For updated information please visit our website www.othm.org.uk.