



Richmond College
Advanced Education



Qualification Specification for :

Level 5 Diploma in Business and Management
610/2291/3

Level 5 Extended Diploma in Business and Management
610/2292/5



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athe AWARDS FOR
TRAINING AND
HIGHER EDUCATION

Business Organisations in a Global Context			
Unit aims	This unit develops learners understanding of the issues organisations face operating within a global context. This understanding will allow learners to review the issues currently impacting on business organisations.		
Unit level	5		
Unit code	K/617/1175		
GLH	60		
Credit value	15		
Unit Grading Structure	Pass-Merit-Distinction		
Assessment guidance	In order to achieve this unit learners must produce work which demonstrates achievement of the learning outcomes at the standards provided by the assessment criteria. Additional assessment guidance is provided on the ATHE sample assignment brief. In this unit learners will appraise the global business environment and its impact on business strategy and operational activities. Learning Outcome 4 requires the learner to review the macro-environment within a specific country of their choice.		
Learning Outcomes. The Learner will:	Assessment Criteria The learner can:		
	P	M	D
1. Understand differences in global business operations	1.1 Analyse differences between global business organisations working in different sectors, industries and contexts 1.2 Assess the responsibilities of business organisations operating in a global environment 1.3 Evaluate strategies employed by business organisations operating in a global environment		
2. Understand the impact of external factors on global business organisations	2.1 Evaluate the benefits and challenges to global business operations from external factors 2.2 Review the	2M1 Analyse how the economic performance of a specific nation impacts on the activities of global business	2D1 Evaluate the current global environment for business organisations

	measures taken by governments to influence the activities of global business organisations	organisations	
3. Understand the impact of globalisation on the internal operations of business organisations	<p>3.1 Assess the impact of globalisation on the operational management of business organisations</p> <p>3.2 Evaluate how technology has impacted on the global integration of business organisations</p> <p>3.3 Evaluate the different approaches to leadership and decision making in global organisations</p>		
4. Be able to review current issues that impact on business activities of a specified country	4.1 Review the environment in which global business organisations are currently operating in a specified country	4M1 Discuss strategies to address issues affecting business activities in a specified country	4D1 Assess the opportunities and challenges to a specific business organisation operating in a specified country

Indicative Content

1. Understand differences in global business operations

Key differences

- Legal status/ownership – e.g. sole trader, partnership, company, corporation (e.g. limited and unlimited, public limited and international equivalents)
- Structure and size
- What they offer (Products and/or services)
- Image

Different sectors/industries e.g.

- Private - e.g. manufacturing, service e.g. hospitality, finance
- Public - e.g. healthcare, education
- 'Not for profit' - e.g. supporting others, conservation and heritage organisations, campaign groups

Global context

- International
- National
- Local

Organisational responsibilities

- To shareholders
- To employees
- To other stakeholders
- To customers
- To the environment
- Ethical issues

Organisational strategies

- Human resources policy
- Environmental strategy
- Equal opportunities policy
- Ethics policy
- Financial plan
- International partnering policy
- Electronic modes of marketing and communication
- Reliable import and export processes

2. Understand the impact of external factors on global business organisations

UK economy

- Size – population, labour market, education/training levels
- Growth/wealth - gross national product (GNP), balance of payments, inflation rates, government borrowing, trade balance, public finances, taxation, national debt, availability of credit
- Business confidence – investing, cost of borrowing, consumer buying/confidence, government policies

Benefits and Challenges

- Technological factors
 - Transport revolution
 - Information and communications
- Economic factors
 - Increasing incomes
 - Global trade

- World financial markets
- Market forces
- Global competition
- Country specific differences - costs, logistics
- Social Factors
 - Consumerism
 - Convergence in customer tastes
 - Education and skills
 - Environmental conservation
 - Understanding other languages and cultures
- Political factors
 - Reduced trade barriers
 - Intellectual Property Rights
 - Privatisation
 - Technical standards, regulations, legislations
 - Global strategies

Government policies

- Monetary policies, interest rates, quantitative easing, unemployment
- Fiscal policies, spending (in central and local government), public sector borrowing, controlling demand, taxation, distribution of income
- Competition Policy
- Sector regulation e.g. in UK OfGem, OfQual, OfGas, CAA, OfCom – equivalents in other countries and globally where applicable
- Regional policies
- Skills agenda, apprenticeships

3. Understand the impact of globalisation on the internal operations of business organisations

Global integration

- Trading blocs
- World Bank, IMF, Global/trading bloc policies and directives (e.g. EU), G20, OPEC and other relevant organisations
- Market size
- Transnational corporations

International trade

- Opportunities e.g. emerging markets
- Growth
- Protectionism
- Trading blocs, partnerships and agreements and their regulation/restrictions (e.g. EU)
- Trade duties and tariffs

Impact

- Increased competition; outsourcing to other countries; increased customer choice,
- ICT technologies

- Remote workforce – advantages of being able to locate workforce in other countries where labour may be cheaper/may have more relevant skills etc.
- The role of the internet in trade
- Easy communication e.g. Skype, email, social networking

Different approaches to management, leadership and decision making in global organisations

- Structure appropriate to effectively manage operations across numerous locations; agreed systems, protocols
- Potential for different decisions depending on the culture and value of different locations
- Delegation; appropriate range of skills, experience in different locations, expat managers and staff; issues with language and communication

4. Be able to review current issues that impact on business activities of a specified country

A review of:

- Domestic market in chosen country
- Global market
- Domestic and global policies
- Other global factors
- Government policies
- Trade blocs

Strategies

- New markets
- New environments e.g. move business
- New technologies
- Growth/shrink
- Change of suppliers, importers, exporters
- Change in business structure e.g. from sole trader to company/ corporation

Issues affecting business activities in a specified country could include:

- Internal issues
- Cultural issues
- Ethical issues
- Problems with suppliers
- Limited resources.

Research Project			
Unit aims	The aim of this unit is to develop the skills required for the learner to formulate an appropriate research question and to design and undertake a research project to answer that research question. The learner will also need to interpret the outcomes of their research and present them to an audience.		
Unit level	5		
Unit code	M/617/1176		
GLH	60		
Credit value	15		
Unit Grading Structure	Pass-Merit-Distinction		
Assessment guidance	To achieve this unit, learners must achieve the learning outcomes and meet the standards specified by the assessment criteria for the unit. The Learning Outcomes all require the learner to do what is stated, so the learner must design and undertake research and then evaluate and present the results.		
Learning Outcomes. The Learner will:	Assessment Criteria The learner can:		
	P	M	D
1. Be able to design a research project	1.1 Explain the key factors in selecting an appropriate research question 1.2 Formulate an appropriate research question 1.3 Evaluate different research methodologies and identify a specific methodology that will address the research question 1.4 Produce a project plan for the research	1M1 Identify the risk factors and possible mitigations for the research project	1D1 Justify the methodology chosen to address this research question
2. Be able to undertake a research project in line with a research project plan	2.1 Undertake the research in accordance with the research project plan 2.2 Monitor the progress of the research in relation to the research project plan	2M1 Analyse personal strengths and weaknesses in undertaking the research project	2D1 Evaluate the strengths and weaknesses of the research methodology and the research project plan and recommend how both could be improved

<p>3. Be able to evaluate research outcomes</p>	<p>3.1 Evaluate the research outcomes in relation to the original research question</p> <p>3.2 Explain how the research outcomes could benefit from further investigation</p> <p>3.3 Assess the possible impact of research outcomes</p>		
<p>4. Be able to present the research outcomes</p>	<p>4.1 Present the research and its outcomes in a format that is appropriate to the audience</p>		

Indicative Content

1. Designing a research project

Selecting a research question

- Identifying the objectives of the research - what is the researcher, or their organisation, interested in finding out and why.
- Project resourcing - how much time and resource is needed to undertake the research and is this available.
- Skills and knowledge - does the researcher have access to appropriate skills and knowledge, including individual expertise and literature, necessary for them to undertake the research

Formulating a research question

- Stating the research question in terms of the research objectives
- Identifying what is to be included in the scope of the research and what is to be excluded

Identifying a suitable research methodology

- Use of primary and secondary data – accessing relevant information
- Data Collection – surveys, interviews, observation, Focus Groups, literature review etc.
- Ethical issues
- Data analysis – qualitative, quantitative, statistical
- Gathering information – company documentation, outcomes of similar research, reading about how to implement research methodologies, theoretical concepts and ideas etc.

Project Planning

- Project tasks – primary and secondary data collection, data analysis, write-up, presentation

- Project timelines – sequence, task duration, start and end dates
- Project monitoring – risk factors and mitigation, key milestones, review dates
- Use of project resources – human, financial, technical, physical

2. Undertaking a research project

Undertaking research

- Application and implementation of the research project plan, including data collection, data analysis, write-up and presentation
- Retaining focus on the intended purposes and outcomes of the research
- Systematic recording of data and information
- Taking account of bias, validity and reliability of information and control of variables
- Consideration of the sufficiency of the data and information collected
- Analysing data – qualitative, quantitative, trend analysis, statistical analysis
- Presentation of data – graphs, tables, bar charts, pie charts, case studies, quotes etc

Monitoring progress

- Monitoring the project including paying attention to resource and time allocation
- Modifying the plan in relation to monitoring information
- Adhering to the scope of the research

Evaluating the research project

- Review the successes and difficulties encountered in the project e.g. delivering the purposes and outcomes of the project, effectiveness of the project plan and research methods used, volume, validity and value of the data

3. Evaluating research outcomes

- Understand to what extent the research outcomes answer the research question
- Understand the limitations of the research and what improvements could be made
- Developing recommendations including possible areas for future research or changes to the research methodology
- Reach conclusions
- Understand the significance, application, and possible impact of the research outcomes

4. Presenting research outcomes

- Consider the prior knowledge and information needs of the audience
- Consider business expectations and norms for presentation
- Consider the advantages and disadvantages of different communication methods e.g. written and spoken presentation, visual representation etc.
- Select an appropriate presentation media
- Be able to deliver a professional written or spoken presentation
- Present research projects and research outcomes accurately
- Reporting conclusions. Depending on the nature of the research recommendations based on the research outcomes could also be produced.

People Management			
Unit aims	This unit will enable learners to understand how to manage individuals and teams. They will study organisational factors and how these impact on and influence individual and team behaviour, as well as learning management tools and techniques to help them effectively manage individuals and teams.		
Unit level	5		
Unit code	H/617/1174		
GLH	60		
Credit value	15		
Unit Grading Structure	Pass-Merit-Distinction		
Assessment guidance	In order to achieve this unit learners must produce work which demonstrates achievement of the learning outcomes at the standards provided by the assessment criteria. Learners will need to refer to exemplar material to support their work. This is particularly the case for LO4		
Learning Outcomes. The Learner will:	Assessment Criteria The learner can:		
	P	M	D
1. Understand how structure, culture and other factors impact on people in organisations	1.1 Explain how organisational structure impacts on people in organisations 1.2 Analyse how organisational culture impacts on people in organisations 1.3 Analyse how organisational policies and procedures impact on people in organisations		
2. Understand how to manage individuals and teams in order to achieve sustainable business performance	2.1 Assess approaches to managing the performance of individuals 2.2 Explain the steps needed to create and maintain effective teams.	2M1 Evaluate the external factors which impact on the management of individuals and teams	2D1 Analyse the management of teams and individuals through strategic organisational change
3. Understand how to develop individuals and teams in order to achieve sustainable business performance	3.1 Analyse the different training and development approaches used by organisations to attract, develop, improve individuals and teams	3M1 Assess the effect of incentives and rewards on the development of individuals and teams	3D1 Assess the contribution of the application of motivational theories on the development of individuals and teams

<p>4. Be able to review people management strategies in an organisation</p>	<p>4.1 Describe people management strategies in a chosen organisation</p> <p>4.2 Assess the impact of people management strategies on individuals and teams in a chosen organisation</p>		
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Indicative Content

1. Structure, culture and other factors impacting on people in organisations

Structure

- Hierarchical
- Flat/tall
- Matrix
- Inverted triangle
- Functional
- Product, market, and geographical structures

Culture

- Organisational leadership style
- 'The way we do things'
- Assumptions
- Behaviours
- Values
- Codes
- Stories, myths
- Ceremonies and rituals
- Working practices

Organisational policies and procedures

- Workforce development
- Talent management
- Incentive and reward schemes
- Community engagement
- Environmental responsibility
- Working practices e.g. flexible working
- Equality, diversity and inclusion

Impact factors

- Power/influence of individuals
- Power/influence of teams
- Leadership power/influence (span of control)
- Communication channels, ease of communication

- Motivation levels
- Creativity
- Line management structures

2. Managing individuals and teams

- Individual differences
 - Knowledge, skills, and experience
 - Attitude
 - Personality
 - Culture
 - Religion and beliefs
- Managing individuals
 - Theory X and theory Y
 - Maslow's Hierarchy of Needs
 - Contingency Theory
 - Herzberg's Theory
 - The Hawthorne studies
- Effect of management styles on
 - Motivation
 - Creativity
 - Trust and respect
 - Productivity
 - Commitment
- Managing teams
 - Setting a goal and plan to achieve it
 - Getting buy-in
 - Understanding individual strengths, weaknesses, and team roles (Belbin)
 - Tuckman model of team development
 - Motivating staff
 - High-performing teams
- Understanding own management style
 - Trait theories
 - Behavioural approach
 - Contingency approach
 - Autocratic/democratic/laissez faire
 - Hersey and Blanchard Situational theory
 - Charismatic leadership
 - Tannenbaum and Schmidt
- External factors which impact on management of teams and individuals
 - Economic situation; availability of labour, full employment, interest rates; inflation/deflation, fiscal policy, monetary policy
 - Infrastructure, transport availability
 - Legislation; minimum wage, immigration policies, maternity/paternity leave, working hours

- Education; access to HE, tuition fees, access to in-house training/coaching
- Union membership, industrial action
- Political situation; internal/external conflict, political instability, religion and beliefs

3. Developing individuals and teams

- Training and development
 - Talent management
 - Training workshops and conferences
 - Online training
 - Books and websites
 - CPD
 - Membership of professional body
 - Sharing good practice
 - Celebrating achievement and success
 - Coaching and mentoring
 - Work placement and exchange, job shadowing
 - Qualifications

- Developing high-performing teams
 - Leadership
 - Accountability
 - Processes
 - Shared purpose
 - Communication
 - Recognition
 - Continuous improvement

Benefits of training and development

- Individuals
 - Self-actualisation, developing potential
 - Increased motivation
 - Developing talent
 - Promotion/enhanced pay

- Organisations
 - Increased productivity
 - Workforce retention
 - Enhanced profit
 - Effect of incentives and rewards

- Development of Individuals and teams
 - Delegation
 - Performance review
 - Incentives and rewards

4. Reviewing people management strategies in an organisation

People management strategies

- Working environment

- Management and leadership style
- Structure
- Culture
- Staff development opportunities
- Flexible working practices
- Ethical practices
- CSR agenda

Strategies for improving performance

- Incentives, bonus schemes, incremental rises, improved job satisfaction
- For organisational improvement
- For organisational productivity

Impacts on

- Individuals/teams
- Performance
- Staff retention
- Employee satisfaction.

Finance for Managers			
Unit aims	The unit aims to equip learners with the knowledge and understanding of the sources and use of finance in organisations and how to evaluate and interpret financial data.		
Unit level	5		
Unit code	T/617/1213		
GLH	60		
Credit value	15		
Unit Grading Structure	Pass-Merit-Distinction		
Assessment Guidance	In order to achieve this unit learners must produce work which demonstrates achievement of the learning outcomes at the standards provided by the assessment criteria. The unit requires learners to access and interpret financial statements and use costing methods.		
Learning Outcomes. The Learner will:	Assessment Criteria The learner can:		
	P	M	D
1. Understand the sources of finance available to organisations	1.1 Describe the sources of finance available to different types of organisations 1.2 Evaluate the costs and benefits of different sources of finance 1.3 Compare and contrast sources of finance for a specific project		1D1 Evaluate the strategic implications of choosing different sources of finance
2. Be able to assess an organisation's financial performance	2.1 Compare and contrast the financial statements of different types of organisations 2.2 Interpret financial statements for a specific organisation	2M1 Review the ethical requirements associated with financial statements of Third Sector organisations	2D1 Assess how a specific organisation's financial statements meet the needs of its stakeholders

<p>3. Be able to use costing methods to make informed organisational decisions</p>	<p>3.1 Analyse organisational costs and the impact that they have on organisation decisions</p> <p>3.2 Apply break-even calculations to specific organisational data.</p> <p>3.3 Use break-even charts to present decision-making information</p>	<p>3M1 Analyse the strengths and weaknesses of using break-even analysis</p>	<p>3D1 Assess the impact of changes in costs and revenue on break-even output</p>
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Indicative Content

1. Understand the sources of finance available to organisations

Sources of finance

- Internal Sources of finance
- External Sources of finance
- Short term Sources of finance
- Medium term Sources of finance
- Long term Sources of finance

Types of Business Organisations

- Sole trader
- Partnership
- Private limited company
- Public limited company
- Third sector organisations

Appropriate sources of finance for a specific project

- Savings
- Reserves
- Overdraft
- Loan
- Mortgage
- Debentures
- Credit card
- Hire purchase
- Trade credit
- Venture capital
- Share issues
- Crowd funding

Consideration of the advantages and disadvantages of each source, and their appropriateness to specific business decisions.

2. Be able to assess an organisation's financial performance

Annual financial statements

- Sole traders
- Partnerships
- Private Limited Companies, I.e.
 - Income statement
 - Statement of financial position
- Public Limited Companies - annual reports, i.e.
 - General corporate information
 - Accounting policies
 - Income statement
 - Statement of financial position
 - Statement of cash flows
 - Notes to the financial statements
 - Chairperson's and directors' reports
 - Auditor's report

Differences between internal final accounts and the publicly available final accounts of a limited company

Financial Statement Interpretation

- Relevant legislation
 - Companies Act
 - Partnership Act
 - Charities Act
- Impact of relevant legislation on different forms of business ownership:
 - Sole traders
 - Partnerships
 - Private limited companies
 - Public limited companies
 - Third sector organisations – clubs and societies/charities

The application of accounting concepts and principles to financial statements

- Valuation of non-current assets
- Valuation of inventory
- Matching concept
- Depreciation
- Provision for depreciation
- Irrecoverable debts
- Provision for doubtful debts

Ethical requirements

- Responsibility to stakeholders

- Responsibility to members as the owners
- Legal requirements for some third sector orgs

3. Be able to use costing methods to make informed organisational decisions

Organisational Costs

- Fixed costs
- Variable costs
- Direct costs
- Indirect costs
- Semi-variable costs
- Stepped costs
- Total costs
- Unit costs
- Marginal costs
- Opportunity costs
- Start-up costs
- Operating costs
- Overheads

Break-even Calculations

- Calculation of the break-even point by use of the formula
- Produce break-even graphs
- Produce contribution to sales (profit/volume) graphs
- Evaluate break-even data / graphs and contribution to sales graphs
- Apply break-even analysis to specific business decisions, i.e.
 - Make or buy
 - Special order decisions
 - Acceptance of additional work
 - Discontinuing a product or service based on contribution
 - Price setting
 - Scarce resources
 - 'What if' scenarios

Consideration of impact of changes in costs and revenues on break-even calculations.
Uses, benefits and limitations of break-even calculations.

Break-even Chart

Graphical representation of break-even output. The graph should include:

- Fixed cost line
- Total cost line
- Total sales revenue line
- Break-even output
- Area of profit
- Area of loss
- Margin of safety

Consideration of impact of changes in costs and revenues on break-even charts.
Uses, benefits and limitations of break-even charts.

Small Business Enterprise			
Unit aims	To provide the learner with an understanding of the importance of small business enterprises in today's business environment. Also, an understanding of the development, management and administration of small business enterprises.		
Unit level	5		
Unit code	J/617/1250		
GLH	60		
Credit value	15		
Unit grading structure	Pass		
Assessment guidance	In order to achieve this unit learners must produce work which demonstrates achievement of the learning outcomes at the standards provided by the assessment criteria. Learners are required to refer to exemplar material in order to meet the standards.		
Learning outcomes The learner will:	Assessment criteria The learner can:		
	P	M	D
1. Understand different types of enterprises and the role of small business enterprises in today's economy	1.1 Analyse characteristics of different types of business enterprises 1.2 Discuss the role of small business enterprises in today's economy	1M1 Compare and contrast the advantages and limitations of small business enterprises	
2. Understand the start-up of a small business enterprise	2.1 Analyse ways to check that a proposed small business enterprise could be viable 2.2 Analyse the legal, regulatory and financial activities required for setting up a new small business enterprise 2.3 Analyse approaches which make a business plan effective for a new small business enterprise	2M1 Analyse methods of raising funds for a new small business enterprise	
3. Understand the operation of a small business enterprise	3.1 Analyse the actions needed to manage sales and expenditure of a small business		

	<p>enterprise</p> <p>3.2 Analyse the importance of positive cash flow for a small business enterprise and how this can be achieved</p> <p>3.3 Explain the laws with which a small business enterprise must comply during its operation</p>		
<p>4. Understand how to expand a small business enterprise</p>	<p>4.1 Evaluate the use of technology to grow a small business enterprise</p> <p>4.2 Analyse the use of finance to grow a chosen small business enterprise</p> <p>4.3 Analyse ways to diversify into new types of products or services</p>		<p>4D1 Evaluate the external support mechanisms available to aid the successful development of a small business enterprise</p> <p>4D2 Analyse the expansion of a named a small business enterprise</p>

Indicative Content

1. Understand different types of enterprises and the role of small business enterprises in today's economy

- Different set ups of enterprises: limited company; corporation; charity
- Small, medium, large businesses
- Role of small business enterprises: combined high turnover; job creation; key drivers of innovation, competition and growth; specialists in sector
- Advantages of micro and small enterprises: more nimble and flexible; faster customer response time; can be disruptive, can tap gap in market quickly; owner is usually passionate about product or service; can be perceived to be more customer-friendly than faceless corporation; ability to offer personalised service; can offer expertise at lower costs; lower overhead costs; quick to react to changing market conditions; can work quickly to correct shortcomings

2. Understand the starting up of small business enterprises

- Viability: market research; product prototyping; business outline plan; financial calculations and considerations; operational viability; fit with organisation strategy and reputation; peer review of proposed small business enterprise; discussion with lenders
- Legal and regulatory requirements (in UK – may be different in other countries); incorporation and registration of company at Companies House; set up of business bank account; relevant

company and UK laws e.g. GDPR; governance; articles of association; relevant UK and sector regulations

- Financial requirements: bank account in credit; optional overdraft; optional loans; PAYE
- Business plan: executive summary; business description; market analysis; organisation management; sales and marketing strategies; funding; financial projections
- Approaches to business plan: allow time; involve stakeholders; accurate calculations; realistic; review drafts
- Fund raising: friends and family; angel investment; crowdfunding; start-up loans; grants
- Launch of new small business enterprise: could be any, or a combination of: market segmenting; advertising online, via social media, search engine optimisation; advertising in printed media, on radio and TV; email marketing; webinars; free consultations; initial discounts; direct mail; coupon websites

3. Understand how to grow a small business enterprise

- Role of technology: increased efficiency; decreased costs; reach wider audience; increased security; increased opportunities for innovation
- Employment of staff: (UK) roles and responsibilities; contracts, salary, PAYE, confidentiality of personal data, sick pay, maternity and paternity pay, reporting to HMRC; dissemination of policies and procedures; training; recruitment; code of conduct; ongoing management of work and performance
- Role of leadership: Management vs Leadership; setting and gaining buy-in to a leader's vision; aligning staff in same direction; motivation, inspiration
- External support mechanisms: (UK) business mentors; HMRC call centre; accountants; business networking events and social media; professional membership organisations; websites e.g Startup Donut; Enterprise Zones; banks; government initiatives

4. Understand how to expand a small business

- Diversification: related products and services; products and services in new field; adapt existing products and services for new market; offer integrated solution
- Expanding into other markets: home and overseas markets; piloting first;
- Exporting: identifying opportunities; assistance from embassies; government programme; trying in one country first; using partners in the country; setting up a base in the country
- Mergers and acquisitions: consolidation of assets and liabilities; streamlining; efficiencies; takeovers

Business Law			
Unit aims	This unit aims to enable learners to develop knowledge and understanding of some of the main aspects of business law which impact on organisations.		
Unit level	Level 5		
Unit code	J/617/1247		
GLH	60		
Credit value	15		
Unit grading structure	Pass		
Assessment guidance	In order to achieve this unit learners will need to demonstrate achievement of the LOs at the standards specified by the assessment criteria. Learners should refer to actual examples and/or case law to illustrate the points which are made.		
Learning outcomes. The learner will:	Assessment criteria. The learner can:		
	P	M	D
1. Understand the main principles governing the legal relationship between businesses and their consumers	1.1 Evaluate when terms can or cannot be implied into the contract of sale of goods or for the provision of services' 1.2 Evaluate statutory transfers of legal and possessory titles 1.3 Evaluate buyers' and sellers' statutory remedies for breach of contracts 1.4 Apply principles of product liability to given scenarios	1M1 Appraise the rationale for innominate terms	
2. Understand rules governing consumer credit and the law of agency	2.1 Differentiate between types of credit agreements 2.2 Apply termination rights and default notices to given scenarios 2.3 Distinguish between actual, apparent and implied agency 2.4 Evaluate the rights and duties of an agent		2D1 Assess the balance between the protection offered to lenders and creditors
3. Understand rules relating to monopolies,	3.1 Appraise the UK and EU anti-trusts laws 3.2 Evaluate the		3D1 Evaluate the effectiveness of regulatory bodies in preventing anti-

mergers and anti-competitive practices	<p>function and effectiveness of the Financial Conduct Authority and the Competition and Market Authority</p> <p>3.3 Define 'dominant position' within the EU common market</p> <p>3.4 Evaluate how European Commission determines whether a corporation holds a dominant position'</p> <p>3.5 Evaluate the meaning and consequences of 'abuse of dominant position'</p>		competitive practices
4. Understand key provisions relating to intellectual property rights	<p>4.1 Distinguish different forms of intellectual property</p> <p>4.2 Evaluate the value of patents' and copyrights' protections.</p> <p>4.3 Appraise remedies for patents' and copyrights' infringements</p> <p>4.4 Compare and contrast the protection of trademarks and business names</p>	4M1 Evaluate the application of copyrights to commercially sensitive, short, verbal texts	

Indicative Content

1. Understand the main principles governing the legal relationship between businesses and their consumers

- Sale of goods and supply of services – contractual basis, principle of basic contract law, relevant case law, relevant legislation e.g., the Sale of Goods Act 1979, express and implied terms.
- Transfer of property – statutory rules relating to transfer of legal and possessory titles, retention of title clauses, application of provisions to specific scenarios, relevant case law.

- Buyers' and seller's remedies – remedies available for breach of contract, distinction between conditions and warranties, innominate terms.
- When are remedies applied; their purpose and intention
- Product liability – defective products, tortious claims in respect of defective product – application, interpretation in the relevant case law, statutory protection of consumers – e.g., in UK, the Consumer Protection Act 1987, consumer remedies.

2. Understand rules governing consumer credit and the law of agency

- Types of credit agreements – definition of consumer credit, restricted and unrestricted use of credit, relevant statutory provisions. Types of agreement, e.g., with suppliers, with lenders, small agreements, agreements exempt from regulation, linked transaction etc.
- Rules of credit, termination rights and default notices – relevant case law and contract law; relevant statutory provisions, e.g., Consumer Credit Act; consumer credit licensing requirements, duties of the lender and borrowers, rights of lenders and borrowers. Remedies for default. Application of the rules re agreement, management, termination, early repayment, early repayment charges, defaults etc.
- Agency and agents – definition of agency, agents and principal; types of agency; authority of agents, rights and duties of agents and principals, fiduciary duties of agents, liability; relevant legislation and case law.

3. Understand rules relating to monopolies, mergers and anti-competitive practices

- UK monopolies and UK and EU anti-competitive practice legislation – statutory provisions governing competition and fair practice, definition of monopolies – including the nature of natural monopoly, examples of restrictive trades.
- The role and function of the regulatory bodies – the Financial Conduct Authority and the Competition and Market Authority - their regulatory and enforcement powers and constraints, challenges to regulatory decisions.
- Dominant position in the EU – relevant provisions in the Treaties, impact of Treaties' provisions on competition and anti-competitive practice, enforcement and / or abuse of dominant position.
- Exemptions – treaty articles and definitions, individual exemptions, block exemptions, impact of exemptions.

4. Understand key provisions relating to intellectual property rights

- Intellectual property – definition, types, relevance to business, ownership
- Patents – definition of patent, legislation, registration in UK, EU, internationally, role of the patent office in the UK and within the EU. Rights related to patents – what can and cannot be patented. Invention and ownership including patents and employees.
- Copyrights – definition of copyrights, legislation, what can and cannot be protected by copyrights, production and ownership, duration, protection under copyrights.
- Trademarks and business names – definition of trademarks and business names, registration and rights to use registered trademarks and business names - unregistered trademarks.
- Infringement of IP rights – unauthorised use, passing off, hearings and tribunals, difficulties of enforcement.

Financial Systems and Auditing			
Unit aims	Learners will develop an understanding of the management of financial accounting systems and the reporting processes required when conducting an audit.		
Unit level	5		
Unit code	F/617/1215		
GLH	60		
Credit value	15		
Unit Grading Structure	Pass-Merit-Distinction		
Assessment Guidance	In order to achieve this unit learners must produce work which demonstrates achievement of the learning outcomes at the standards provided by the assessment criteria. LO2 requires the learner to do what is stated by the LO and therefore it cannot be approached from a theoretical perspective.		
Learning Outcomes. The Learner will:	Assessment Criteria The learner can:		
	P	M	D
1. Understand the importance of keeping accounting records within an organisation	1.1 Analyse the reasons for keeping accounting records in organisations 1.2 Evaluate the accounting record requirements of a range of different stakeholders for a specific organisation		
2. Be able to review an organisations' management control systems	2.1 Discuss the components of business risk 2.2 Evaluate the control systems of a specific organisation 2.3 Assess the risk of fraud occurring within a specific organisation	2M1 Recommend fraud detection methods for a specific organisation	2D1 Discuss the extent to which management control systems eliminate business risk
3. Understand the reporting processes required when conducting an audit	3.1 Compare internal and external audit processes 3.2 Review the audit tests and processes used by internal auditors	3M1 Evaluate the usefulness of statutory audit reports	3D1 Assess how management letters meet the needs of internal and external stakeholders

	3.3 Discuss the audit tests and processes used by external auditors		
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Indicative Content

1. Understand the importance of keeping accounting records within an organisation

Accounting requirements

- Sole traders
- Partnerships
- Private limited companies
- Public limited companies
- Third sector organisations

Accounting records

- Books of prime entry (daybooks)
- Accounts and ledgers (sales, purchases, nominal/general)
- Trial balance
- Financial statements

Accounting systems

- Manual
- Computerised
- Effect of business size and structure

Stakeholders

- Investors
- Trade payables
- Trade receivables
- Local community
- Trade unions
- Employees
- Managers

2. Be able to review an organisation's management control systems

Business Risk

- Types of Business Risk:
 - Operational
 - Compliance
 - Financial
 - Strategic
 - Reputational
- Identification of risk
- Responsibility for risk management
- Influences on corporate governance e.g. Cadbury Code

Control

- Control systems and procedures within the business, for example, segregation of duties, authorisation
- Control Systems:
 - Document Control
 - Marketing
 - Financial Control
 - Human Resources
 - Quality Control

Fraud

Types of fraud, for example:

- Financial Statement Fraud
- Asset Misappropriation, including skimming of cash and cash larceny and misuse of company assets
- Theft of intellectual property
- Consumer Fraud

3. Understand the reporting processes required when conducting an audit

Internal v External Auditors

- Employment status
- Responsibility and accountability
- Report formats
- Users of audit reports
- Audit roles
- Timescales of reporting

Audit planning

- Scope
- Materiality
- Risk

Audit testing

- Systems based (compliance)
- Substantive testing
- Sampling methods e.g. random, stratified, systematic - confidence intervals

Records

- Audit files
- Working papers
- Checklists
- Programmes
- Flow charts
- Questionnaires

Statutory reports and Management letters

- Purpose
- Content (opinion of auditor)

Business Ethics			
Unit aims	This unit will enable the learner to develop knowledge and understanding of business ethics and the effects ethics can have on organisations, including planning and the management of their goals and activities.		
Unit level	5		
Unit code	D/617/1223		
GLH	60		
Credit value	15		
Unit grading structure	Pass		
Assessment guidance	In order to achieve this unit learners must produce work which demonstrates achievement of the learning outcomes at the standards provided by the assessment criteria. LO4 requires the learner to do what is stated in the LO and therefore it cannot be approached from a theoretical perspective.		
Learning outcomes The learner will:	Assessment criteria The learner can:		
	P	M	D
1 Understand different ethical perspectives in business	1.1 Explain the history and development of theoretical approaches to business ethics 1.2 Compare and contrast absolute and relative ethics	1M1 Analyse the role of governance in ensuring ethical behaviour of organisations	1D1 Research current issues of unethical behaviour in business and propose ways they may be addressed
2. Understand business objectives from an ethical perspective	2.1 Explain how business objectives are affected by ethical considerations 2.2 Evaluate the implications for a business and its stakeholders when they do not operate ethically		
3 Understand ethics in workplace relationships	3.1 Analyse the impact on workplace relationships when a business acts ethically 3.2 Evaluate ethical mechanisms for supporting and developing workplace relationships	3M1 Analyse the ethics of workplace relationships for global organisations	
4. Be able to assess a current ethical issue in an organisation	4.1 Research a current ethical issue for a selected organisation, evaluating its impact 4.2 Develop and make recommendations for the selected organisation to address the ethical issue		4D1 Design a suitable ethical code to minimise the risk to a selected organisation due to ethical issues

Indicative Content

1. Understand different ethical perspectives in business

The history and development of ethics

- Modern ethical perspectives: teleological, deontological, utilitarianism and pragmatic ethics
- Applied ethics: How ethical problems are resolved in the context of the business or corporate and individual conduct
- Normative and descriptive business ethics
- Institutions and frameworks: The Society of Ethics, the European Business Ethics Network (EBEN)

Absolute v. relative ethics

- Public morality and ethical codes
- Absolute v. relative
- Contextual ethics

Role of governance in ensuring ethical behaviour

- Ethical standards part of the corporate agenda; Charity Governance Code; Good Governance Code
- Have broad ethical awareness
- Lead in setting ethical standards
- Ensure enforcement of ethical behaviour - governance mechanisms to ensure lawful and effective corporate behaviour and operations
- Build commitment and respect for values
- Meet social obligations
- Train employees, management and the board in best business practices

Issues of unethical behaviour

- Misusing company time; abusive behaviour; distortion of facts
- Violating/disregard of company policies, manipulation

2. Understand business objectives from an ethical perspective

Business objectives and ethics

- Business objectives such as shareholder value, profit, meeting customer and employee expectations, increasing market share etc.
- How these objectives are affected by ethical considerations such as compliance, environment, CSR, human rights, sustainability ethical treatment of suppliers, workers, investors and other stakeholders

Implications for business and its stakeholders

- Stakeholders such as employees, customers, owners, suppliers, wider population
- Implications
 - Designing ethical processes and relationships
 - Responding to ethical pressures
 - Ethical policy Ethics and responsibility reporting
 - Reputation
 - Ethical trade
 - Compliance with legislation and codes of practice.

3. Understand ethics in workplace relationships

The business as an ethical agent

- Stakeholder/business responsibilities, obligations and duties
- Moral obligations
- Psychological contract
- Transparency and accountability

Mechanisms for supporting and developing workplace relationships

- Employer/employee relations
- Workers councils, employee ownership e.g. John Lewis, unionisation and employer accountability
- Discrimination and human resource policies e.g. equal opportunities
- Individual ethical rights, behaviours and responsibilities

Ethics of workplace relationships for global organisations

- Shared core values and common standards; developing a culture of integrity, commitment from the Board, CEO and senior managers
- Code of conduct, managing for organisational integrity - Harvard Business Review

4. Be able to assess a current ethical issue in an organisation

- Research Ethical Issues such as globalization, labour issues, outsourcing, fair trade, sustainability, environmentalism, global warming, energy security, access to resources, e.g. water, timber, biofuels, community relations, intellectual property, social networking and personal information
- Design of ethical code including ethical auditing for example supply chain; ethical environmental and social reporting; business processes and design; ethical practices, standards and codes of conduct.