

# Open Awards Qualification Unit



This unit forms part of a regulated qualification.

## 1 Unit Details

Unit Title:	Working for Yourself
Unit Reference Number:	H/505/5950
Level:	Level 2
Credit Value:	2
Minimum GLH:	18

## 2 Learning Outcomes and Criteria

Learning Outcome (The Learner will):	Assessment Criterion (The Learner can):
1. Understand the rewards and risks of working for yourself	1.1 Define what is meant by self-employment
	1.2 Explain the potential rewards of working for yourself
	1.3 Explain the possible risks of working for yourself
2. Know the skills needed to start-up and run his/her business	2.1 List the skills needed to start-up and run your business
	2.2 Analyse own current skills
	2.3 Describe what to do to address any deficit between current skills and skills needed and/or where to get support
3. Understand how to fund his/her business	3.1 Evaluate ways of funding own business
	3.2 List the main items of business expenditure
	3.3 Explain what is meant by cash flow and why it is important
4. Understand the legal and regulatory requirements of self-employment	4.1 State the legal requirements in relation to self-employment

4.2 Describe regulations for:

- a) licences
- b) business insurance
- c) health and safety
- d) data protection
- e) intellectual property