

Open Awards Qualification Unit



This unit forms part of a regulated qualification. Click [here](#) to view qualifications.

1 Unit Details

Unit Title:	Planning the Financial Management of a Business Venture
Unit Reference Number:	Y/507/5306
Level:	Level 2
Credit Value:	4
Minimum GLH:	33

2 Learning Outcomes and Criteria

Learning Outcome (The Learner will):	Assessment Criterion (The Learner can):
1. Understand sources of funding for business ventures	1.1 Evaluate possible sources of funding for a business.
2. Understand how to organise financial documents	2.1 Explain the importance of good cashflow management
	2.2 Identify which system(s) are available to record all financial transactions
	2.3 Describe how to ensure money is paid on time
3. Be able to produce personal expenditure budgets	3.1 Produce a personal expenditure budget
	3.2 Estimate minimum income required from a business venture, to maintain personal expenditure
4. Be able to estimate cashflow forecasts for business ventures	4.1 Create a sales forecast for a specific start-up business venture, to include planned product(s) and/or time
	4.2 Construct a cashflow forecast for a specific start-up business venture
	4.3 Review the effect possible sources of funding have on a cashflow forecast
5. Be able to estimate profit for business ventures	5.1 Create a profit and loss account for a specific start-up business venture

	5.2	Estimate gross and net profit for a specific start-up business venture.
6. Be able to summarise the financial position of business ventures	6.1	Create a Balance Sheet for a specific start-up business venture
	6.2	Estimate the financial position of a specific start-up business venture