

Open Awards Qualification Unit



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

1 Unit Details

Unit Title:	Understanding the Financial needs of an Enterprise
Unit Reference Number:	J/507/5303
Level:	Level 2
Credit Value:	3
Minimum GLH:	15

2 Learning Outcomes and Criteria

Learning Outcome (The Learner will):	Assessment Criterion (The Learner can):
1. Understand the costs involved in starting an enterprise	1.1 Outline the costs involved in starting an enterprise
	1.2 Explore sources of finance for starting and running the enterprise
2. Understand the importance and methods of keeping financial records	2.1 Describe the financial records needed to be retained and the reasons for retention
	2.2 Describe how financial records can be used to monitor enterprise growth
3. Understand the importance of cashflow and break even analysis	3.1 Produce a simple cashflow forecast for the proposed enterprise
	3.2 Calculate the break even point for the proposed enterprise
	3.3 Produce a budget to ensure enterprise sustainability