

# Qualification Unit

This unit forms part of a regulated qualification.

**Unit Title:** Understanding Business and Enterprise

**Unit Reference Number:** H/615/8439

**Level:** Level One (1)

**Credit Value:** Three (3)

**Minimum Guided Learning Hours:** 28

Learning Outcome (The Learner will):	Assessment Criterion (The Learner can):
1. Understand how a business/enterprise becomes profitable	1.1 Identify a profitable business/enterprise and the products/services it supplies
	1.2 Identify the features of a business/enterprise that make it profitable
	1.3 Identify how a range of businesses advertise and sell their product or service
2. Be able to identify different types of business/enterprise	2.1 Give a minimum of one example of: a) A social enterprise b) A commercial enterprise
	2.2 Identify how both public and private sector organisations operate in terms of: a) Their function b) How they are financed c) Their customers
	2.3 Identify key differences between the operation of a: a) Sole trader b) Partnership c) Limited partnership d) Social enterprise e) Private company limited by shares f) Public Limited Company (PLC)

3. Understand the characteristics of the local market for a specific product or service

3.1 Identify trading practices employed locally in the market for a specific product or service