OTHM LEVEL 5 DIPLOMA IN BUSINESS MANAGEMENT

Qualification Number: 610/1527/1

Specification | September 2022

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QUALIFICATION OBJECTIVES

The objective of the OTHM Level 5 Diploma in Business Management qualification is to provide learners with an excellent foundation for a career in a range of organisations. It designed to ensure that each learner is 'business ready': a confident, independent thinker with a detailed knowledge of business and management and equipped with the skills to adapt rapidly to change.

The content of the qualification is focused on human resource management, marketing, management accounting, business law, and business principles and strategy. Learners will also integrate their knowledge and skills from these disciplines and gain knowledge about how to start a business and produce a viable business plan.

The qualification is ideal for those who have started, or are planning to move into, a career in private or public sector business. Successful completion of the Level 5 Diploma in Business Management qualification will provide learners with the opportunity to progress to further study or employment.

QUALITY, STANDARDS AND RECOGNITIONS

OTHM Qualifications are approved and regulated by Ofqual (Office of Qualifications and Examinations Regulation). Visit the Register of Regulated Qualifications.

OTHM has progression arrangements with several UK universities that acknowledges the ability of learners after studying Level 3-7 qualifications to be considered for advanced entry into corresponding degree year/top up and Master's/top-up programmes.

REGULATORY INFORMATION

Qualification Title	OTHM Level 5 Diploma in Business Management
Ofqual Reference Number	610/1527/1
Regulation Start Date	21/09/2022
Operational Start Date	21/09/2022
Duration	1 Year
Total Credit Value	120 Credits
Total Qualification Time (TQT)	1200 Hours
Guided Learning Hours (GLH)	600 Hours
Sector Subject Area (SSA)	15.3 Business Management
Overall Grading Type	Pass / Fail
Assessment Methods	Coursework
Language of Assessment	English

EQUIVALENCES

OTHM Level 5 Diploma qualifications represent practical knowledge, skills, capabilities and competences that are assessed in academic terms as being equivalent to Higher National Diplomas (HND) and Year 2 of a three-year UK Bachelor's degree programme.

QUALIFICATION STRUCTURE

The OTHM Level 5 Diploma in Business Management qualification consists of 6 mandatory units, 120 credits, 1200 hours Total Qualification Time (TQT) and the recommended Guided Learning Hours (GLH) for this qualification is a minimum of 600 hours.

All units are mandatory.

Unit Ref. No.	Unit title	Level	Credit	GLH	TQT
F/650/1150	Principals and Concepts of Strategy	5	20	100	200
H/650/1151	The Management of Human Resources	5	20	100	200
J/650/1152	Marketing for Managers	5	20	100	200
K/650/1153	Business Law for Managers	5	20	100	200
L/650/1154	Management Accounting and Decision Making	5	20	100	200
M/650/1155	Business Start-up; Conception to Market	5	20	100	200

DEFINITIONS

Total Qualification Time (TQT) is the number of notional hours which represents an estimate of the total amount of time that could reasonably be expected to be required in order for a learner to achieve and demonstrate the achievement of the level of attainment necessary for the award of a qualification.

Total Qualification Time is comprised of the following two elements –

a) the number of hours which an awarding organisation has assigned to a qualification for Guided Learning, and

b) an estimate of the number of hours a Learner will reasonably be likely to spend in preparation, study or any other form of participation in education or training, including assessment, which takes place as directed by – but, unlike Guided Learning, not under the Immediate Guidance or Supervision of – a lecturer, supervisor, tutor or other appropriate provider of education or training.

(Ofqual 15/5775 September 2015)

Guided Learning Hours (GLH) are defined as the hours that a teacher, lecturer or other member of staff is available to provide immediate teaching support or supervision to a learner working towards a qualification.

Credit value is defined as being the number of credits that may be awarded to a learner for the successful achievement of the learning outcomes of a unit. One credit is equal to 10 hours of TQT.

ENTRY REQUIREMENTS

These qualifications are designed for learners who are typically aged 18 and above.
The entry profile for learners is likely to include at least one of the following:

- Relevant Level 4 Diploma qualification or equivalent qualification
- GCE Advanced level in 3 subjects or equivalent qualification
- Mature learners (over 21) with relevant management experience (learners must check with the delivery centre regarding this experience prior to registering for the programme)

English requirements: If a learner is not from a majority English-speaking country, they must provide evidence of English language competency. For more information visit the English Language Expectations page on the OTHM website.

PROGRESSION

Successful completion of the OTHM Level 5 Diploma in Business Management provides learners the opportunity for a wide range of academic progressions including the OTHM Level 6 Diploma in Business Management qualification.

As this qualification is approved and regulated by Ofqual (Office of the Qualifications and Examinations Regulation), learners are eligible to gain direct entry into Year 3 of a three-year UK Bachelor's degree programme. For more information visit the University Progressions page on the OTHM website.

DELIVERY OF OTHM QUALIFICATIONS

OTHM do not specify the mode of delivery for its qualifications, therefore OTHM centres are free to deliver this qualification using any mode of delivery that meets the needs of their learners. However, OTHM centres should consider the learners' complete learning experience when designing the delivery of programmes.

It is important that centres develop an effective delivery method to teaching and learning that supports the progression and stretch of learners.

OTHM Centres must ensure that the chosen mode of delivery does not unlawfully or unfairly discriminate, whether directly or indirectly, and that equality of opportunity is promoted. Where it is reasonable and practicable to do so, it will take steps to address identified inequalities or barriers that may arise.

Guided Learning Hours (GLH) which are listed in each unit gives centres the number of hours of teacher-supervised or direct study time likely to be required to teach that unit.

ASSESSMENT AND VERIFICATION

All units within this qualification are assessed and internally quality assured by the centre and externally verified by OTHM. The qualifications are criterion referenced, based on the achievement of all the specified learning outcomes.

To achieve a 'pass' for a unit, learners must provide evidence to demonstrate that they have fulfilled all the learning outcomes and meet the standards specified by all assessment criteria.

Judgement that the learners have successfully fulfilled the assessment criteria is made by the assessor.

Specific assessment guidance and relevant marking criteria for each unit are made available in the Assignment Brief document. These are made available to centres immediately after registration of one or more learners.

The assessor should provide an audit trail showing how the judgement of the learners' overall achievement has been arrived at.

Assessment Tracking and Recording Learner Progress

It is necessary to track and record learner achievement throughout the delivery period of the OTHM Level 5 Diploma and this should not be left until the end of the course.

This will include regular review of learner work through formative and summative assessment and internal quality assurance at planned intervals during the programme:

- before decisions have been made on any unit
- sampling evidence once one or two of the units or assignments are completed

Tracking learner progress, recording the achievement of each learner per criteria on a unit-by-unit basis ensures:

- the assessment evidence is clearly measured against national standards
- learner progress is accurately tracked
- the assessment process can be reliably verified
- evidence is valid, authentic and reliable for the safety of certification
- identification of which assessments are outstanding
- internal verification is timely
- samples for standards verification and other external audits can be made available as required
- up to date, securely stored assessment records help to minimise the risk of assessment malpractice and potential issues; maintaining the integrity of the qualification.

Tutors/Assessors should provide learners with formative and summative feedback to aid development during their studies.

Formative Assessment

Formative assessment is an integral part of the assessment process, involving both the Tutor/Assessor and the learner about their progress during the course of study.
Formative assessment takes place prior to summative assessment and focuses on helping the learner to reflect on their learning and improve their performance and does not confirm achievement of grades at this stage.

The main function of formative assessment is to provide feedback to enable the learner to make improvements to their work. This feedback should be prompt so it has meaning and context for the learner and time must be given following the feedback for actions to be complete. Feedback on formative assessment must be constructive and provide clear guidance and actions for improvement.

All records should be available for auditing purposes, as we may choose to check records of formative assessment as part of our ongoing quality assurance.

Summative Assessment

Summative assessment is used to evaluate learner competence and progression at the end of a unit or component. Summative assessment should take place when the assessor deems that the learner is at a stage where competence can be demonstrated.

Learners should be made aware that summative assessment outcomes are subject to confirmation by the Internal Verifier and External Quality Assurer (EQA) and thus is provisional and can be overridden. Assessors should annotate on the learner work where the evidence supports their decisions against the assessment criteria. Learners will need to be familiar with the assessment and grading criteria so that they can understand the quality of what is required.

Evidence of both formative and summative assessment MUST be made available at the time of external quality assurance – EQA.

RECOGNITION OF PRIOR LEARNING AND ACHIEVEMENT

Recognition of Prior Learning (RPL) is a method of assessment that considers whether learners can demonstrate that they can meet the assessment requirements for a unit through knowledge, understanding or skills they already possess and do not need to develop through a course of learning.

RPL policies and procedures have been developed over time, which has led to the use of a number of terms to describe the process. Among the most common are:

- Accreditation of Prior Learning (APL)
- Accreditation of Prior Experiential Learning (APEL)
- Accreditation of Prior Achievement (APA)
- Accreditation of Prior Learning and Achievement (APLA)

All evidence must be evaluated with reference to the stipulated learning outcomes and assessment criteria against the respective unit(s). The assessor must be satisfied that the evidence produced by the learner meets the assessment standard established by the learning outcome and its related assessment criteria at that particular level.

Most often RPL will be used for units. It is not acceptable to claim for an entire qualification through RPL. Where evidence is assessed to be only sufficient to cover one or more learning outcomes, or to partly meet the need of a learning outcome, then additional assessment methods should be used to generate sufficient evidence to be able to award the learning outcome(s) for the whole unit. This may include a combination of units where applicable.

EQUALITY AND DIVERSITY

OTHM provides equality and diversity training to staff and consultants. This makes clear that staff and consultants must comply with the requirements of the Equality Act 2010, and all other related equality and diversity legislation, in relation to our qualifications.

We develop and revise our qualifications to avoid, where possible, any feature that might disadvantage learners because of their age, disability, gender, pregnancy or maternity, race, religion or belief, and sexual orientation.

If a specific qualification requires a feature that might disadvantage a particular group (e.g. a legal requirement regarding health and safety in the workplace), we will clarify this explicitly in the qualification specification.

LEVEL 5 UNIT SPECIFICATIONS

PRINCIPLES AND CONCEPTS OF STRATEGY

Unit Reference Number	F/650/1150
Unit Title	Principles and Concepts of Strategy
Unit Level	5
Number of Credits	20
Total Qualification Time (TQT)	200 hours
Guided Learning Hours (GLH)	100 hours
Mandatory / Optional	Mandatory
Sector Subject Area (SSA)	15.3 Business Management
Unit Grading Type	Pass / Fail

Unit Aims

Simply put, strategy is about putting a business in the best place possible to gain competitive advantage in its target market. However, to achieve competitive advantage requires research, analysis, interpretation and strategic decision making. The aim of this unit is to develop learner's knowledge and skills, so they are in a strong position to contribute to an organisation's strategy development and implementation.

Learning Outcomes, Assessment Criteria and Indicative Content

Learning Outcome – The learner will:	Assessment Criteria – The learner can:	Indicative Content

1. Understand the principles of business strategy.	1.1 Explain what is meant by the term 'business strategy.'
	1.2 Compare different levels of business strategy.
	1.3 Compare elements of a strategic framework.
	1.4 Explain strategy development processes.
		• Strategy:
		  ○ Operational strategy
		  ○ Tactical strategy
		  ○ Corporate strategy
		• Elements:
		  ○ Vision
		  ○ Mission
		  ○ Objectives
		  ○ Strategy
		• Approach
		• Tactics

		• Deliberate strategies • Emergent strategies • Process and stages of strategy development

2. Understand key business strategy theories and concepts.	2.1 Differentiate between different types of business strategies.
	2.2 Compare the elements of a strategic management process.
	2.3 Discuss key organisational theories which impact business strategy.
		• Types
		  ○ Growth strategies
		  ○ Diversification strategies
		  ○ Cost leadership strategies
		  ○ Hybrid strategies
		• Planning – execution and monitoring – review and adjust
		• Scientific management
		• Bureaucratic management
		• Human relations
		• Systems management

3. Be able to measure a business's micro and macro environment.	3.1 Explain different techniques used to measure a business's micro environment. 3.2 Apply techniques to measure a business's micro environment. 3.3 Explain different techniques used to measure a business's macro environment. 3.4 Apply techniques to measure a business's macro environment.	• Internal vs external environment • Micro (internal and industry) vs Macro environment (broader external) • Internal environment • Value chain analysis • VRIO: Competitor analysis • Porter's 5 Forces analysis: • Sector/industry analysis • External/Macro environment swot • PESTLE: political, economic, social, technological, environmental, legal. • Scenario analysis • SWOT: Strengths, Weaknesses, Opportunities, and Threats

4. Understand a business's strategic options.	4.1 Explain what is meant by the term 'strategic option.' 4.2 Compare different strategic options available to a business. 4.3 Recommend and justify a relevant strategic option which a business could implement.	• Ansoff matrix: • Porter's Generic strategies • Vertical/horizontal integration • Internationalisation • Merger/acquisition /Joint ventures

Assessment

To achieve a 'pass' for this unit, learners must provide evidence to demonstrate that they have fulfilled all the learning outcomes and meet the standards specified by all assessment criteria.

Learning Outcomes to be met	Assessment Criteria to be covered	Assessment type	Word count (approx. length)
All 1 to 4	All ACs under LO 1 to 4	Coursework	3000 words

Indicative Reading List

Johnson, G. et al (2019) *Exploring Strategy* 12th edition, Pearson, Harlow

Whittington, R. et al (2020) *Fundamentals of Strategy* 10th edition, Pearson, Harlow

Additional Resources

Business Strategy and the Environment

Journal of Business Strategy

Management Help

THE MANAGEMENT OF HUMAN RESOURCES

Unit Reference Number	H/650/1151
Unit Title	The Management of Human Resources
Unit Level	5
Number of Credits	20
Total Qualification Time (TQT)	200 hours
Guided Learning Hours (GLH)	100 hours
Mandatory / Optional	Mandatory
Sector Subject Area (SSA)	15.3 Business Management
Unit Grading Type	Pass / Fail

Unit Aims

The ability to attract, develop and retain talented employees is a key factor in a business's success. Human resource management has its focus on supporting and enhancing business success and performance through its strategic vision and operational functions. The aim of this unit is to introduce learners to the key human resource management principles and concepts so they can support a sustainable approach to people management through an understanding of the purpose and scope of the human resource management function.

Learning Outcomes, Assessment Criteria and Indicative Content

Learning Outcome – The learner will:	Assessment Criterion – The learner can:	Indicative Content
1. Know about the purpose and objectives of human resource management.	1.1 Explain how human resource management has evolved. 1.2 Explain the purpose of human resource management. 1.3 Explain the objectives of human resource management.	• Concept of human resource management • Welfare office – labour manager – personnel management – HRM • Staffing • Employee compensation • Discipline • People – process - performance • Workforce planning • Talent management

		• Employee engagement • Performance management
2. Understand the functions of human resource management.	2.1 Explain key operational functions of human resource management. 2.2 Explain key strategic functions of human resource management. 2.3 Discuss the relationship between business strategy and human resource management.	• Recruitment and selection • Training and development • Employee welfare • Employment law compliance • Strategy integration • Strategic HR planning • Human capital development • Forecasting

3. Know how internal and external factors impact the human resource management function.	3.1 Compare the internal factors which affect human resource management.
	3.2 Compare the external factors which affect human resource management.
		• Internal factors:
		  ○ Resources and capabilities
		  ○ Leadership
		  ○ Learning and development
		  ○ Motivation
		  ○ Business and functional strategies
		  ○ Organisational culture
		  ○ Equality and diversity
		• External factors:
		  ○ Competition and PESTEL forces
		  ○ Skills trends
		  ○ Competitor behaviour
		  ○ HR availability
		  ○ HR costs
		  ○ Legislation

4. Understand how a business uses its human resource management function.	4.1 Apply techniques to measure the effectiveness of a business's human resource management function. 4.2 Suggest ways in which a business could improve the effectiveness of its human resource management function.	• Employee net promoter scores • Employee satisfaction index • Absentee rates • Productivity rates • Employee turnover • Using AI for recruitment • Digital learning • The psychological contract • Digital transformation

Assessment

To achieve a 'pass' for this unit, learners must provide evidence to demonstrate that they have fulfilled all the learning outcomes and meet the standards specified by all assessment criteria.

Learning Outcomes to be met	Assessment Criteria to be covered	Assessment type	Word count (approx. length)
All 1 to 4	All ACs under LO 1 to 4	Coursework	3000 words

Indicative Reading List

Hall, L. et al (2020) *Human Resource Management* 11th edition, Pearson, Harlow

Marchington, M. (2020) *Human Resource Management at Work: The Definitive Guide* 7th Edition, CIPD, London

Additional Resources

Human Resource Management Journal

International Journal of Human Resource Management

Chartered Institute of Personnel and Development

MARKETING FOR MANAGERS

Unit Reference Number	J/650/1152
Unit Title	Marketing for Managers
Unit Level	5
Number of Credits	20
Total Qualification Time (TQT)	200 hours
Guided Learning Hours (GLH)	100 hours
Mandatory / Optional	Mandatory
Sector Subject Area (SSA)	15.3 Business Management
Unit Grading Type	Pass / Fail

Unit Aims

The aim of this unit is to provide learners with a detailed understanding of the marketing planning process and to apply these principles to a variety of business contexts. The unit also provides a comprehensive understanding of environmental analysis and how this can lead to the development of appropriate objectives and strategies to enhance operational marketing performance.

Learning Outcomes, Assessment Criteria and Indicative Content

Learning Outcome – The learner will:	Assessment Criterion – The learner can:	Indicative Content

1. Understand the context and concept of marketing.	1.1 Explain what is meant by the term 'marketing.'
	1.2 Explain different marketing eras.
	1.3 Compare ways in which a business can determine its marketplace.
	1.4 Discuss the concept of buyer behaviour in consumer and business markets.
		• Marketing eras
		  ○ Simple trade era
		  ○ Production era
		  ○ Sales era
		  ○ Marketing era
		  ○ Relationship and social marketing era
		• Segmentation
		• Competitor analysis
		• 4 P's of marketing: price, product, promotion, and place

		• Market positioning • Individuals/households • Personal use purchases • End use purchases • Economies of scale • Strategic suppliers
2. Understand the functions of marketing.	2.1 Explain key operational functions of marketing. 2.2 Explain key strategic functions of marketing. 2.3 Discuss the relationship between business strategy and marketing.	• Advertising • Public relations • Market research • Campaign planning • Customer service • Customer acquisition • Customer retention • Establishing distribution channels • Product development

3. Know how internal and external factors impact the marketing function.	3.1 Compare the internal factors which affect marketing.
	3.2 Compare the external factors which affect marketing.
		• Internal factors:
		  ○ Production capacity
		  ○ Financial resources
		  ○ Capabilities and competences
		  ○ Stakeholder goals
		  ○ Current business strategy
		• External factors:
		  ○ Competitor behaviour
		  ○ Legislation
		  ○ Economic conditions
		  ○ Technological advancements
		• Social and demographic trends

4. Understand how a business uses its marketing function.	4.1 Apply techniques to measure the effectiveness of a business's marketing function. 4.2 Suggest ways in which a business could improve the effectiveness of its marketing function.	• Conversion rates • Website Traffic • Customer life-cycle • Average customer value • Customer acquisition costs • Customer retention costs • Level of customer loyalty

Assessment

To achieve a 'pass' for this unit, learners must provide evidence to demonstrate that they have fulfilled all the learning outcomes and meet the standards specified by all assessment criteria.

Learning Outcomes to be met	Assessment Criteria to be covered	Assessment type	Word count (approx. length)
All 1 to 4	All ACs under LO 1 to 4	Coursework	3000 words

Indicative Reading List

Baines, P. et al (2019) *Marketing* 5th edition, OUP, Oxford

Kotter, P. T. et al (2019) *Principles of Marketing* 8th European edition, Pearson, Harlow

Additional Resources

European Journal of Marketing

Journal of Marketing

Chartered Institute of Marketing

BUSINESS LAW FOR MANAGERS

Unit Reference Number	K/650/1153
Unit Title	Business Law for Managers
Unit Level	5
Number of Credits	20
Total Qualification Time (TQT)	200 hours
Guided Learning Hours (GLH)	100 hours
Mandatory / Optional	Mandatory
Sector Subject Area (SSA)	15.3 Business Management
Unit Grading Type	Pass / Fail

Unit Aims

All businesses and those employed by it must operate within the laws, legislation and regulations of the countries in which it conducts its activities. Some law only applies to specific types of business and their legal structure whereas other laws apply to any business irrespective of their operations and location. The aim of this unit is, therefore, to support a learner's exploration of laws, legislation and regulations which apply in their home country and to different types of business.

Learning Outcomes, Assessment Criteria and Indicative Content

Learning Outcome – The learner will:	Assessment Criterion – The learner can:	Indicative Content

1. Know about generic business law.	1.1 Explain why it is important to have business related laws.
	1.2 Explain the principles of business law.
	1.3 Differentiate between civil and criminal law.
		• Protect rights
		• Dispute resolution
		• Consumer protection
		• Principles:
		  ○ Company law
		  ○ Common law
		  ○ Civil law
		  ○ Criminal law
		  ○ Statutory law
		• Criminal law seeks to punish for an offence.

		• Civil law seeks to achieve a remedy such as compensation for the injured party.

2. Know about legal and justice systems in context.	2.1 Explain what is meant by the term 'legal system.'
	2.2 Describe a legal system.
	2.3 Explain what is meant by the term 'justice system.'
	2.4 Describe a justice system.
		• System for interpreting and enforcing the laws:
		  ○ Legislation
		  ○ Directives
		  ○ Case law
		  ○ Treaties
		• Court structures
		• Role of government
		• Role of government agencies
		• Law enforcement
		• Courts
		• Correction

3. Know about key business-related laws.	3.1 Describe key features of consumer law. 3.2 Describe key features of contract law. 3.3 Describe key features of law of tort. 3.4 Describe key features of international laws.	• Consumer Law: false advertising, health and safety, fit for purpose, satisfactory quality • Contact Law: offer, acceptance, consideration, intent • Law of Tort: possession of rights, violation of rights, injury • International economic, security and criminal law
4. Know how laws impact on businesses.	4.1 Explain how businesses are legally formed. 4.2 Describe the impact of key legislation on a business. 4.3 Explain why contractual obligations are important to a business. 4.4 Explain how a business could resolve different legal disputes.	• Self-employed/individual registration • Incorporation • Data protection • Health and safety • Consumer laws • Employment laws • Duty to fulfil a contract • Protect both parties • Legally binding • Mediation • Arbitration • Litigation

Assessment

To achieve a 'pass' for this unit, learners must provide evidence to demonstrate that they have fulfilled all the learning outcomes and meet the standards specified by all assessment criteria.

Learning Outcomes to be met	Assessment Criteria to be covered	Assessment type	Word count (approx. length)
All 1 to 4	All ACs under LO 1 to 4	Coursework	3000 words

Indicative Reading List

Adams, A. et al (2020) *Law for Business Learners* 4th edition, Pearson, Harlow

Kelly, D. (2020) *Business Law*, Routledge, London

Additional Resources

Business Law Review

Journal of Business Law

Chambers Student

MANAGEMENT ACCOUNTING AND DECISION MAKING

Unit Reference Number	L/650/1154
Unit Title	Management Accounting and Decision Making
Unit Level	5
Number of Credits	20
Total Qualification Time (TQT)	200 hours
Guided Learning Hours (GLH)	100 hours
Mandatory / Optional	Mandatory
Sector Subject Area (SSA)	15.3 Business Management
Unit Grading Type	Pass / Fail

Unit Aims

Management accounting provides business managers with financial information required to achieve business objectives. This requires effective decision making based on the timeliness and accuracy of financial information. The aim of this unit is to provide learners with an awareness of the scope and purpose of management accounting, so they are able to support effective decision making within a business.

Learning Outcomes, Assessment Criteria and Indicative Content

Learning Outcome – The learner will:	Assessment Criterion – The learner can:	Indicative Content

1. Know about management accounting and decision making.	1.1 Explain what is meant by the term 'management accounting.'
	1.2 Explain what is meant by the term 'decision making.'
	1.3 Differentiate between management accounting and financial accounting.
		• Management accounting:
		  ○ Cost management
		  ○ External reporting
		  ○ Investment appraisal
		  ○ Budgetary control
		• Decision making tools
		• Decision making process
		• Considering alternatives
		• Recording transactions
		• Producing financial statements
		• Preparing financial reports

2. Know about technical procedures used in management accounting.	2.1 Describe different management accounting concepts. 2.2 Describe different tools and techniques used in management accounting.	• Concepts: o Financial planning o Decision making and control o Business activity evaluation o Financial risk management • Tools/Techniques o Cost accounting o Financial statement analysis o Cashflow analysis o Budgetary control o Investment analysis
3. Be able to use management accounting to solve problems and inform decision-making.	3.1 Apply management accounting techniques to solve business problems. 3.2 Apply management accounting techniques to inform business decision making.	• Application of tools and techniques: o Cost accounting o Financial statement analysis o Cashflow analysis o Budgetary control o Investment analysis

Assessment

To achieve a 'pass' for this unit, learners must provide evidence to demonstrate that they have fulfilled all the learning outcomes and meet the standards specified by all assessment criteria.

Learning Outcomes to be met	Assessment Criteria to be covered	Assessment type	Word count (approx. length)
All 1 to 3	All ACs under LO 1 to 3	Coursework	3000 words

Indicative Reading List

Atril, P. (2021) *Management Accounting for Decision Makers* 10th edition, Pearson, Harlow

Drury, D. (2018) *Management Accounting for Business* 7th edition, Cengage, London

Additional Resources

Journal of Accounting and Economics

The Accounting Review

Management Help

BUSINESS START-UP: CONCEPTION TO MARKET

Unit Reference Number	M/650/1155
Unit Title	Business Start-up: Conception to Market
Unit Level	5
Number of Credits	20
Total Qualification Time (TQT)	200 hours
Guided Learning Hours (GLH)	100 hours
Mandatory / Optional	Mandatory
Sector Subject Area (SSA)	15.3 Business Management
Unit Grading Type	Pass / Fail

Unit Aims

Many people dream of setting up their own business but are not aware of what is required, what support is available and what personal qualities are required. The aim of this unit, therefore, is to consolidate previous learning where learners employ the knowledge and skills of disciplines such as marketing and management to produce a viable business plan.

Learning Outcomes, Assessment Criteria and Indicative Content

Learning Outcome – The learner will:	Assessment Criterion – The learner can:	Indicative Content

1. Know the fundamental requirements for starting a new business.	1.1 Describe the range of resources required to start a business.
	1.2 Describe the personal skills and qualities required to start a business.
	1.3 Describe the legal requirements when starting a business.
		• Resources required for start-up:
		  ○ Capital investment
		  ○ Labour resources
		  ○ Physical resources
		  ○ Support systems
		• Personal skills and qualities: leadership management
		• financial management, problem solving skills, negotiation skills, project management skills
		• Legal requirements: formalised business

		structure, operating licence, business insurance, register for taxation
2. Know sources of support available to new businesses.	2.1 Compare sources of financial support. 2.2 Describe support provided by governments. 2.3 Describe support provided by non-government organisations. 2.4 Compare sources of non-financial support.	• Savings • Friends and family • Interest bearing loans • Investment 'angels' • Grants • Zero interest loans • Employment support schemes • Free training workshops • Free business advice • Free mentoring • Local government • Central government • Banks • Chambers of Commerce • Professional bodies
3. Be able to create a business plan for a new business to gain stakeholder support.	3.1 Produce a business plan for a start-up business. 3.2 Demonstrate effective communication when seeking stakeholder support for a new business.	• Business Plan: o Executive Summary o Industry Overview o Market and Competition Analysis o Sales and Marketing Plan o Management Plan o Operating Plan o Financial Plan

Assessment

To achieve a 'pass' for this unit, learners must provide evidence to demonstrate that they have fulfilled all the learning outcomes and meet the standards specified by all assessment criteria.

Learning Outcomes to be met	Assessment Criteria to be covered	Assessment type	Word count (approx. length)
All 1 to 3	All ACs under LO 1 to 3	Coursework	3000 words

Indicative Reading List

Barrow, C. (2016) *Starting and Running a Small Business All-in-one for Dummies* 3rd edition, John Wiley, London

Pink, A. and MacDonald, A. (2021) *Business Start Start-Up Guide*, Pink Proactive Publishing, UK

Flick, U. (2020) *Introducing Research Methodology: A Beginner's Guide to Doing a Research Project*. 3rd Ed. London: Sage.

Gray, D. (2017) *Doing Research in The Real World*. 4th Ed. London: Sage.

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Additional Resources

The Journal of Entrepreneurship

Management Help

Write a Business Plan

IMPORTANT NOTE

Whilst we make every effort to keep the information contained in programme specification up to date, some changes to procedures, regulations, fees matter, timetables, etc may occur during the course of your studies. You should, therefore, recognise that this booklet serves only as a useful guide to your learning experience.

For updated information please visit our website www.othm.org.uk.