



Management of People and Finance (National 5)

SCQF: level 5 (6 SCQF credit points)

Unit code: H20S 75

Unit outline

The general aim of this Unit is to develop learners' understanding of the management of people and finance for small and medium businesses. The Unit will develop the skills, knowledge and understanding required to make decisions about how to manage these resources effectively. In doing so, the Unit is designed to enhance the employability of learners by enabling them to carry out activities that will contribute to organisational success.

Learners who complete this Unit will be able to:

- 1 Apply knowledge and understanding of how the management of people contributes to the success of small and medium sized organisations
- 2 Apply knowledge and understanding of how the management of finance contributes to the success of small and medium sized organisations

This Unit is a mandatory Unit of the National 5 Business Management Course and is also available as a free-standing Unit. The Unit Specification should be read in conjunction with the *Unit Support Notes*, which provide advice and guidance on delivery, assessment approaches and development of skills for learning, skills for life and skills for work. Exemplification of the standards in this Unit is given in *Unit Assessment Support*.

The *Course Assessment Specification* for the National 5 Business Management Course gives further mandatory information on Course coverage for learners taking this Unit as part of the National 5 Business Management Course.

Recommended entry

Entry to this Unit is at the discretion of the centre. However, learners would normally be expected to have attained the skills, knowledge and understanding required by one or more of the following or equivalent qualifications and/or experience:

- ◆ National 4 Business

Examples of other such relevant prior learning and experiences would be the development of thinking skills, and the ability to work with others. The Unit would also be suitable for those who have demonstrated or are interested in developing enterprising skills.

Equality and inclusion

This Unit Specification has been designed to ensure that there are no unnecessary barriers to learning or assessment. The individual needs of learners should be taken into account when planning learning experiences, selecting assessment methods or considering alternative evidence. For further information, please refer to the *Unit Support Notes*.

Standards

Outcomes and assessment standards

Outcome 1

The learner will:

- 1 Apply knowledge and understanding of how the management of people contributes to the success of small and medium sized organisations by:**
 - 1.1 Describing stages of the recruitment process
 - 1.2 Describing types and methods of training and outlining their costs and benefits
 - 1.3 Examining methods of motivating staff and outlining their costs and benefits
 - 1.4 Outlining current employment legislation

Outcome 2

The learner will:

- 2 Apply knowledge and understanding of how the management of finance contributes to the success of small and medium sized organisations by:**
 - 2.1 Describing sources of finance and outlining their costs and benefits
 - 2.2 Interpreting a breakeven chart
 - 2.3 Interpreting a cash budget to identify cash flow issues and outlining appropriate solutions
 - 2.4 Preparing a simple income (profit and loss) statement from data provided

Evidence Requirements for the Unit

Assessors should use their professional judgement, subject knowledge and experience, and understanding of their learners, to determine the most appropriate ways to generate evidence and the conditions and contexts in which they are used.

Evidence can be drawn from a variety of sources and presented in a variety of formats. This can include short written responses, participation in group tasks, presenting information to other groups and/or recorded oral evidence. The evidence can be gathered from a variety of tasks and assessments carried out while doing the Unit or Course. Learners should use appropriate business terminology and include, where appropriate, the use of real business examples.

Evidence may be presented for individual Outcomes or it may be gathered for the Unit as a whole through combining assessment in one single activity. If the latter approach is used, it must be clear how the evidence covers each Outcome.

Exemplification of assessment is provided in *Unit Assessment Support*. Advice and guidance on possible approaches to assessment is provided in the *Unit Support Notes*.

Development of skills for learning, skills for life and skills for work

It is expected that learners will develop broad, generic skills through this Unit. The skills that learners will be expected to improve on and develop through the Unit are based on SQA's *Skills Framework: Skills for Learning, Skills for Life and Skills for Work* and drawn from the main skills areas listed below. These must be built into the Unit where there are appropriate opportunities.

2 Numeracy

2.3 Information handling

4 Employability, enterprise and citizenship

4.1 Employability

4.2 Information and communications technology (ICT)

4.4 Enterprise

5 Thinking skills

5.1 Remembering

5.2 Understanding

5.3 Applying

Amplification of these is given in SQA's *Skills Framework: Skills for Learning, Skills for Life and Skills for Work*. The level of these skills should be at the same SCQF level of the Unit and be consistent with the SCQF level descriptor. Further information on building in skills for learning, skills for life and skills for work is given in the *Unit Support Notes*.

Administrative information

Published: August 2015 (version 2.0)

Superclass: AF

History of changes to National Unit Specification

Version	Description of change	Authorised by	Date
2.0	Change to the wording of Assessment Standard 1.2 to now read 'Describing types and methods of training and outlining their costs and benefits', for clarification. Also change to Assessment Standard 2.4, to take account of International Accounting Standards terminology.	Qualifications Manager	August 2015

This specification may be reproduced in whole or in part for educational purposes provided that no profit is derived from reproduction and that, if reproduced in part, the source is acknowledged. Additional copies of this Unit can be downloaded from SQA's website at www.sqa.org.uk.

Note: readers are advised to check SQA's website: www.sqa.org.uk to ensure they are using the most up-to-date version of the Unit Specification.

© Scottish Qualifications Authority 2015