

No. 252

5 March 2009

**SOUTH AFRICAN QUALIFICATIONS AUTHORITY (SAQA)**

In accordance with Regulation 24(c) of the National Standards Bodies Regulations of 28 March 1998, the Task Team for

**New Venture Creation**

registered by Organising Field 03 – Business, Commerce and Management Studies, publishes the following Qualification and Unit Standards for public comment.

This notice contains the titles, fields, sub-fields, NQF levels, credits, and purpose of the Qualification and Unit Standards. The full Qualification and Unit Standards can be accessed via the SAQA web-site at [www.saqqa.org.za](http://www.saqqa.org.za). Copies may also be obtained from the Directorate of Standards Setting and Development at the SAQA offices, SAQA House, 1067 Arcadia Street, Hatfield, Pretoria.

Comment on the Qualification and Unit Standards should reach SAQA at the address below and **no later than 6 April 2009**. All correspondence should be marked **Standards Setting – Task Team for New Venture Creation** and addressed to

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D. MPHUTHING

ACTING DIRECTOR: STANDARDS SETTING AND DEVELOPMENT



## SOUTH AFRICAN QUALIFICATIONS AUTHORITY

**QUALIFICATION:***Further Education and Training Certificate: New Venture Creation*

SAQA QUAL ID	QUALIFICATION TITLE		
66249	Further Education and Training Certificate: New Venture Creation		
ORIGINATOR		PROVIDER	
Task Team - New Venture Creation			
QUALIFICATION TYPE	FIELD	SUBFIELD	
Further Ed and Training Cert	3 - Business, Commerce and Management Studies	Generic Management	
ABET BAND	MINIMUM CREDITS	NQF LEVEL	QUAL CLASS
Undefined	144	Level 4	Regular-Unit Stds Based

*This qualification replaces:*

Qual ID	Qualification Title	NQF Level	Min Credits	Replacement Status
23953	Further Education and Training Certificate: New Venture Creation (SMME)	Level 4	162	Will occur as soon as 66249 is registered

**PURPOSE AND RATIONALE OF THE QUALIFICATION****Purpose:**

This Qualifications purpose is to develop the appropriate skills and knowledge required by a person for the establishment and development of a small to medium business venture, and address the economic, administrative and behavioural (psycho-social) barriers that contribute to success in starting and sustaining the venture.

This the qualification is intended for persons who wish to start, operate, manage and grow a new small to medium business venture. Learners attempting this qualification will be equipped with a variety of technical, business managerial and personal skills and strategies to help them succeed in the creation and sustenance of a business. The successful learner will develop a sound foundation for the application of these skills and knowledge to explore a diverse range of entrepreneurial opportunities.

Recipients of this qualification will be able to:

- > Demonstrate an ability to identify and create a new venture.
- > Demonstrate knowledge of interpersonal skills required in a business environment.
- > Demonstrate an understanding of basic economics within an market economy.
- > Manage a new venture by applying business principles and techniques.
- > Demonstrate an understanding of the role of leadership and management.

**Rationale:**

This Qualification will meet the needs of the formal and in-formal Small, Micro and Medium Enterprise Sector by providing training standards against which entrepreneurs can be trained. This Qualification meets the needs of society by, primarily, providing persons who are able to apply the fairly complex knowledge and skills required to be an entrepreneur and thus contribute

to the economic upliftment of themselves, their community and thereby the nation as a whole. Alternatively this Qualification is also attractive to persons who have not received formal training in this Sector but who are already managing and/or are working as employees within an established Small, Micro and Medium Enterprise business.

This Qualification contributes to an integrated National Qualifications Framework; provides for access, mobility and progression within the Small, Micro and Medium Enterprise Sector; enhances the quality of training for entrepreneurs; allows for the redress of past and contributes to the development of the learner entrepreneurs.

The majority of the learners attempting this qualification are likely to be unemployed persons who, via a learnership, have been identified and selected as having the potential to create a new business venture. With this Qualification and the established of a Small, Micro and Medium Enterprise provides the learner access to further learning opportunities at NQF Level 5 in Business Consulting Practice and Business Advising.

#### **RECOGNIZE PREVIOUS LEARNING?**

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#### **LEARNING ASSUMED IN PLACE**

It is assumed that the learner has the following knowledge and skills:

- > Communication at NQF Level 3.
- > Mathematical Literacy at NQF Level 3.

Recognition of Prior Learning:

This Qualification makes the Recognition of Prior Learning possible, if the learner is able to demonstrate competence in the knowledge, skills, values and attitudes implicit in this Marketing Qualification. Recognition of Prior Learning will be done by means of an Integrated Assessment as mentioned in the previous paragraph.

This Recognition of Prior Learning may allow:

- > For accelerated access to further learning.
- > Gaining of credits towards a unit standard.
- > For full or partial recognition of the Qualification.

All recognition of Prior Learning is subject to quality assurance by the relevant accredited Education, Training, Quality, and Assurance Body and is conducted by a registered workplace assessor. Because the standards are only core and fundamental, these standards may have been acquired in a range of economic sectors and these will be recognized as appropriate.

Access to the Qualification:

There is an open access to this qualification, keeping in mind the "Learning Assumed to be in Place".

#### **QUALIFICATION RULES**

The Qualification consists of a Fundamental, a Core and an Elective Component.

To be awarded the Qualification learners are required to obtain a minimum of 130 credits as detailed below.

Fundamental Component:

The Fundamental Component consists of Unit Standards in:

- > Mathematical Literacy at NQF Level 4 to the value of 16 credits.
- > Communication at NQF Level 4 in a First South African Language to the value of 20 credits.
- > Communication in a Second South African Language at NQF Level 3 to the value of 20 credits.

It is compulsory therefore for learners to do Communication in two different South African languages, one at NQF Level 4 and the other at NQF Level 3.

All Unit Standards in the Fundamental Component are compulsory.

Core Component:

The Core Component consists of Unit Standards to the value of 77 credits all of which are compulsory.

Elective Component:

The Elective Component consists of individual unit standards from which the learner must choose unit standards totalling a minimum of 11 credits.

#### **EXIT LEVEL OUTCOMES**

1. Demonstrate an ability to identify and create a new venture.
2. Demonstrate knowledge of interpersonal skills required in a business environment.
3. Demonstrate an understanding of basic economics within an market economy.
4. Manage a new venture by applying business principles and techniques.
5. Demonstrate an understanding of the role of leadership and management.

Critical Cross-Field Outcomes:

This qualification promotes, in particular, the following Critical Cross-Field Outcomes:

Identifying and solving problems in which responses display that responsible decisions using critical and creative thinking have been made when:

- > Demonstrating an ability to identify and create a new venture.
- > Demonstrating knowledge of interpersonal skills required in a business environment.
- > Managing a new venture by applying business principles and techniques.
- > Demonstrating an understanding of the role of leadership and management.

Working effectively with others as a member of a team, group, organisation, and community during:

- > The identification and creation of a new venture.
- > The management of a new venture.

Organising and managing oneself and one's activities responsibly and effectively when:

- > Demonstrating an ability to identify and create a new venture.
- > Managing a new venture.

Communicate effectively using visual, mathematical and/or language in the modes of oral and/or written persuasion when:

- > Demonstrating an ability to identify and create a new venture.
- > Demonstrating knowledge of interpersonal skills required in a business environment.
- > Managing a new venture by applying business principles and techniques.

Collecting, analysing, organising and critically evaluating information to better understand and explain:

- > An understanding of basic economics within an market economy.
- > An understanding of the role of leadership and management.

Using science and technology effectively and critically, showing responsibility towards the environment and health of others when:

- > Demonstrating an ability to identify and create a new venture.
- > Demonstrating an understanding of basic economics within an market economy.
- > Managing a new venture by applying business principles and techniques.

Demonstrating an understanding of the world as a set of related systems by recognising that problem-solving contexts do not exist in isolation when:

- > Demonstrating an understanding of basic economics within an market economy.

#### **ASSOCIATED ASSESSMENT CRITERIA**

Associated Assessment Criteria for Exit Level Outcome 1:

- 1.1 An understanding is demonstrated of the importance of a paradigm shift from a job-seeking attitude to a business opportunity seeking attitude.
- 1.2 Business opportunities are identified and evaluated in terms of its potential viability.
- 1.3 Problems-solving techniques and principles are applied within a business start-up and operation context.

Associated Assessment Criteria for Exit Level Outcome 2:

- 2.1 An understanding is demonstrated of the concept of group dynamics.
- 2.2 An understanding is demonstrated of the characteristics of effective team work.
- 2.3 An understanding is demonstrated of various networking principles and techniques.
- 2.4 Potential personal limitations, abilities and expectations are identified for self developmental purposes.

Associated Assessment Criteria for Exit Level Outcome 3:

- 3.1 An understanding is demonstrated of new venture financing sources and opportunities.
  - 3.2 An understanding is demonstrated of the principles of micro and macro economics.
  - 3.3 Potential threats and opportunities within the economic environment are identified for future business decision making.
  - 3.4 An understanding is demonstrated of business competitiveness.
- > Range: Business competitiveness includes but is not limited to factors such as inflation, exchange rates, interest rates, economic indicators and competition.

Associated Assessment Criteria for Exit Level Outcome 4:

- 4.1 A business plan for a new venture is developed using strategic planning principles and techniques.
- 4.2 Guidelines for the implementation and monitoring the strategic action plan are formulated in terms of milestones and timeframes.
- 4.3 Financial management planning principles and techniques are applied in order to manage the business in an efficient and effective manner.
- 4.4 Production and/or operations management is applied in a chosen business opportunity.
- 4.5 Sound human resources management techniques are applied in order to set up a productive and motivated workforce for a business.
- 4.6 Administrative principles and procedures are applied for sound administration and record-keeping.

Associated Assessment Criteria for Exit Level Outcome 5:

- 5.1 Knowledge is demonstrated of how management and leadership principles are applied to improve business effectiveness and efficiency.
- 5.2 Knowledge is demonstrated of the differences between leadership and management in terms of managing a business.
- 5.3 Knowledge is demonstrated of leadership and management styles in relation to their impact on business performance.
- 5.4 Leadership and management principles and techniques are applied in order to enhance business performance.

Integrated Assessment:

Because assessment practices must be open, transparent, fair, valid, and reliable and ensure that no learner is disadvantaged in any way whatsoever, an integrated assessment approach is incorporated into the Qualification. Learning, teaching and assessment are inextricably linked. Whenever possible, the assessment of knowledge, skills, attitudes and values shown in the unit standards should be integrated.

Assessment of the communication, language, literacy and numeracy should be conducted in conjunction with other aspects and should use authentic new venture creation contexts wherever possible.

A variety of methods must be used in assessment and tools and activities must be appropriate to the context in which the learner is working. Where it is not possible to assess the learner in the workplace or on-the-job, simulations, case studies, role-plays and other similar techniques should be used to provide a context appropriate to the assessment.

The term 'Integrated Assessment' implies that theoretical and practical components should be assessed together. During integrated assessments the assessor should make use of formative and summative assessment methods and assess combinations of practical, applied, foundational and reflective competencies.

Assessors and moderators should make use of a range of formative and summative assessment methods. Assessors should assess and give credit for the evidence of learning that has already been acquired through formal, informal and non-formal learning and work experience.

Assessment should ensure that all Specific Outcomes, Essential Embedded Knowledge and Critical Cross-Field Outcomes are assessed. The assessment of the Critical Cross-Field Outcomes should be integrated with the assessment of Specific Outcomes and Essential Embedded Knowledge.

#### **INTERNATIONAL COMPARABILITY**

**Best Practice:**

The following countries were selected for the International Comparability due to the fact that their programmes, like the Further Education and Training Certificate: New Venture Creation, are programmes that are mostly presented by organisations responsible for new business development, new venture creation or entrepreneur development. These countries are Seychelles, Bulgaria, Slovenia, India, Thailand and Uganda.

**Seychelles:**

The Seychelles Industrial Development Corporation has within it the Small and Medium Business Bureau which primarily looks after the interests of Small and Medium Business as well as providing training opportunities for entrepreneurs. The basic entrepreneur programme consists of the following modules:

- > Tax and Finances.
- > Insurance and Risk.
- > General Business Issues: Business Structure, Superannuation, Debt Recovery/Unpaid Invoices.
- > Self Promotion/Marketing.

**Findings:**

The Further Education and Training Certificate: New Venture Creation compares favourably to the training opportunity presented by the Small and Medium Business Bureau except that the Further Education and Training Certificate: New Venture Creation offers empowerment in a lot more of the softer skills such as management and leadership.

**Bulgaria:**

In Bulgaria the Bulgarian Association for Management Development and Entrepreneurship has as one of its core functions the unifying of the best training institutions in Bulgaria and the promotion of certified training programmes of its members. Among one of the certified training programmes is the programme for New Business Developers. This programme deals with the following aspects:

- > Marketing.
- > Finance.
- > Operations.
- > Human resources.
- > Selling.
- > Pricing.
- > Planning.
- > Strategy development.
- > Purchasing.
- > Producing.
- > Record-keeping.
- > Business administration.
- > Risk-taking.
- > Decision-making.
- > Coping with uncertainty.
- > Problem-solving.
- > Communication.
- > Negotiation.
- > Leadership.

**Findings:**

The Further Education and Training Certificate: New Venture Creation compares very favourably to the Bulgarian Association for Management Development and Entrepreneurship New Business Developers programme in terms of content.

**Slovinia:**

The International Center for Promotion of Enterprises (ICPE) is an international intergovernmental organisation with Slovenia and India as its leading members and is mandated to promote and support enterprise development in the developing and transitional economies with a view to fostering their economic development in the regional and global context. The Center presents a programme in small enterprise development for the entrepreneur which is based on the following aspects:

- > Business and legal requirements.
- > Financial planning and management.
- > Promoting of your business.
- > Managing people.

**Findings:**

The Further Education and Training Certificate: New Venture Creation compares favourably to the Slovenian International Center for Promotion of Enterprises programme in small enterprise development for the entrepreneur.

**India:**

The Entrepreneurship Development Institute of India is an organisation committed to promoting entrepreneurship through education, development and training. It offers a basic programme for entrepreneurs which contains the following aspects:

- > Skills and behavioural training: Entrepreneurial motivation and competencies, problem-solving, counselling and communication.
- > Resource building: Procedures and formalities in setting up new enterprises, incentives and benefits for entrepreneurs.
- > Business opportunity identification.
- > Business profile preparation, business plan formulation and assessing the viability of a business plan.
- > Small business management.
- > Business crisis.

**Findings:**

The Further Education and Training Certificate: New Venture Creation compares favourably to the Entrepreneurship Development Institute of India's programme for entrepreneurs.

**Thailand:**

Thailand's Institute for Small to Medium Enterprise Development courses are focused on direct target groups to facilitate and match the requirement of Small to Medium Enterprises. Small to Medium Enterprises entrepreneurs can select to attend the proper training course which fit their need, either a short, intermediate, or a longer training modules. Training courses are provided in various modules. These models are:



- > General management - marketing, production, finance, human resource, accounts and taxation.
- > Small business management.
- > Specific business knowledge.
- > Business instruments- business plan, art of communication, etc.
- > New entrepreneurs creation.

#### Findings:

The Further Education and Training Certificate: New Venture Creation compares favourably to the sum of Thailand's Institute for Small to Medium Enterprise Development models for Small to Medium Enterprises Development.

#### Uganda:

In Uganda the Management Training and Advisory Centre in Kampala was established to among other things promote industrial and enterprise development. The Center offers training for entrepreneurs which includes subjects such as:

- > Establishing business & legal requirements.
- > Undertaking financial planning.
- > Promoting the business.
- > Undertaking business planning.
- > Managing finances.
- > Managing a small team.
- > Establishing business networks.
- > Customer service.
- > Monitoring a safe workplace.
- > Maintaining financial records.

#### Findings:

The Further Education and Training Certificate: New Venture Creation compares favourably to the Ugandan Management Training and Advisory Centre training programme for entrepreneurs.

#### Summary:

Of the above programmes and courses all of them compare very favorably to the Further Education and Training Certificate: New Venture Creation, especially in terms of content. It would appear that all these programmes and courses approach is to empower persons in order to start, operate, manage and grow small to medium new business ventures.

#### **ARTICULATION OPTIONS**

This Qualification lends itself to both vertical and horizontal articulation possibilities.

Horizontal articulation is possible with the following Qualifications:

- > ID 48883: Further Education and Training Certificate: Small Business Advising (Information Support), NQF Level 4.
- > ID 57714: Further Education and Training Certificate: Generic Management, NQF Level 4.

Vertical articulation is possible with the following qualifications:

- > ID 48886: National Certificate: Business Advising, NQF Level 5.

- > ID 48874: National Certificate: Business Consulting Practice (Enterprise Resource Planning), NQF Level 5.
- > ID 59201: National Certificate: Generic Management, NQF Level 5.

### **MODERATION OPTIONS**

- > Anyone assessing a learner or moderating the assessment of a learner against this Qualification must be registered as an assessor with the relevant Education, Training, Quality, and Assurance (ETQA) Body.
- > Any institution offering learning that will enable the achievement of this Qualification must be accredited as a provider with the relevant ETQA.
- > Assessment and moderation of assessment will be overseen by the relevant ETQA according to the ETQA's policies and guidelines for assessment and moderation; in terms of agreements reached around assessment and moderation between ETQA's (including professional bodies); and in terms of the moderation guideline detailed immediately below.
- > Moderation must include both internal and external moderation of assessments at exit points of the Qualification, unless ETQA policies specify otherwise. Moderation should also encompass achievement of the competence described both in individual unit standards, the integrated competence described in the Qualification.

Anyone wishing to be assessed against this Qualification may apply to be assessed by any assessment agency, assessor or provider institution that is accredited by the relevant ETQA.

### **CRITERIA FOR THE REGISTRATION OF ASSESSORS**

For an applicant to register as an assessor, the applicant needs:

- > A minimum of 2 (two) years' practical, relevant occupational experience.
- > A relevant Qualification at NQF Level 5 or higher.
- > To be registered as an assessor with the relevant ETQA.

### **NOTES**

This qualification replaces qualification 23953, "Further Education and Training Certificate: New Venture Creation (SMME)", Level 4, 162 credits.

### **UNIT STANDARDS**

	ID	UNIT STANDARD TITLE	LEVEL	CREDITS
Fundamental	119472	Accommodate audience and context needs in oral/signed communication	Level 3	5
Fundamental	119457	Interpret and use information from texts	Level 3	5
Fundamental	119467	Use language and communication in occupational learning programmes	Level 3	5
Fundamental	119465	Write/present/sign texts for a range of communicative contexts	Level 3	5
Fundamental	9015	Apply knowledge of statistics and probability to critically interrogate and effectively communicate findings on life related problems	Level 4	6
Fundamental	119462	Engage in sustained oral/signed communication and evaluate spoken/signed texts	Level 4	5
Fundamental	119469	Read/view, analyse and respond to a variety of texts	Level 4	5
Fundamental	9016	Represent analyse and calculate shape and motion in 2- and 3-dimensional space in different contexts	Level 4	4
Fundamental	119471	Use language and communication in occupational learning programmes	Level 4	5
Fundamental	7468	Use mathematics to investigate and monitor the financial aspects of personal, business, national and international issues	Level 4	6
Fundamental	119459	Write/present/sign for a wide range of contexts	Level 4	5

	ID	UNIT STANDARD TITLE	LEVEL	CREDITS
Core	114600	Apply innovative thinking to the development of a small business	Level 4	4
Core	263455	Apply the principles of costing and pricing to a business venture	Level 4	6
Core	263356	Demonstrate an understanding of an entrepreneurial profile	Level 4	5
Core	263514	Demonstrate an understanding of the function of the market mechanisms in a new venture	Level 4	5
Core	120389	Explain and apply the concept, principles and theories of motivation in a leadership context	Level 4	6
Core	114584	Finance a new venture	Level 4	5
Core	263534	Implement an action plan for a new venture	Level 4	4
Core	263474	Manage finances of a new venture	Level 4	6
Core	114805	Manage general administration	Level 4	4
Core	263434	Plan and manage production/operations in a new venture	Level 4	6
Core	263456	Plan strategically to improve new venture performance	Level 4	4
Core	114592	Produce business plans for a new venture	Level 4	8
Core	114596	Research the viability of new venture ideas/opportunities	Level 4	5
Core	116394	Implement and manage human resource and labour relations policies and acts	Level 5	9
Elective	119671	Administer contracts for a selected new venture	Level 3	10
Elective	113836	Apply basic computer technology	Level 3	11
Elective	123258	Foster and maintain customer relations	Level 3	10
Elective	120392	Apply the concept and principles of knowledge management to leadership	Level 4	8
Elective	242872	Conduct international market research	Level 4	6
Elective	13952	Demonstrate basic understanding of the Primary labour legislation that impacts on a business unit	Level 4	8
Elective	242655	Demonstrate knowledge and application of ethical conduct in a business environment	Level 4	4
Elective	13945	Describe and apply the management of stock and fixed assets in a business unit	Level 4	2
Elective	117156	Interpret basic financial statements	Level 4	4
Elective	242819	Motivate and Build a Team	Level 4	10
Elective	13948	Negotiate an agreement or deal in an authentic work situation	Level 4	5
Elective	114593	Tender to secure business for a new venture	Level 4	5
Elective	115857	Explain marketing for SMMEs	Level 5	6

#### LEARNING PROGRAMMES RECORDED AGAINST THIS QUALIFICATION

None



## SOUTH AFRICAN QUALIFICATIONS AUTHORITY

**UNIT STANDARD:***Demonstrate an understanding of an entrepreneurial profile*

SAQA US ID	UNIT STANDARD TITLE		
263356	Demonstrate an understanding of an entrepreneurial profile		
ORIGINATOR	PROVIDER		
Task Team - New Venture Creation			
FIELD	SUBFIELD		
3 - Business, Commerce and Management Studies	Generic Management		
ABET BAND	UNIT STANDARD TYPE	NQF LEVEL	CREDITS
Undefined	Regular	Level 4	5

*This unit standard replaces:*

US ID	Unit Standard Title	NQF Level	Credits	Replacement Status
114598	Demonstrate an understanding of an entrepreneurial profile	Level 4	5	Will occur as soon as 263356 is registered

**SPECIFIC OUTCOME 1**

Describe entrepreneurship.

**SPECIFIC OUTCOME 2**

Describe the characteristics of a successful entrepreneur.

**SPECIFIC OUTCOME 3**

Develop individual entrepreneurial characteristics.

**SPECIFIC OUTCOME 4**

Explain methods to enhance an entrepreneurial profile.

**QUALIFICATIONS UTILISING THIS UNIT STANDARD**

	ID	QUALIFICATION TITLE	LEVEL
Core	66249	Further Education and Training Certificate: New Venture Creation	Level 4



## SOUTH AFRICAN QUALIFICATIONS AUTHORITY

## UNIT STANDARD:

*Plan and manage production/operations in a new venture*

SAQA US ID	UNIT STANDARD TITLE		
263434	Plan and manage production/operations in a new venture		
ORIGINATOR	PROVIDER		
Task Team - New Venture Creation			
FIELD	SUBFIELD		
3 - Business, Commerce and Management Studies	Generic Management		
ABET BAND	UNIT STANDARD TYPE	NQF LEVEL	CREDITS
Undefined	Regular	Level 4	6

*This unit standard replaces:*

US ID	Unit Standard Title	NQF Level	Credits	Replacement Status
114588	Develop, implement and monitor a quality policy for a new venture	Level 4	4	Will occur as soon as 263434 is registered
114618	Monitor productivity in a business venture	Level 4	5	Will occur as soon as 263434 is registered

**SPECIFIC OUTCOME 1**

Design a production/operations layout for a new venture.

**SPECIFIC OUTCOME 2**

Apply effective production/operations scheduling.

**SPECIFIC OUTCOME 3**

Apply resource management within a new venture.

**SPECIFIC OUTCOME 4**

Apply quality management within a new venture.

**QUALIFICATIONS UTILISING THIS UNIT STANDARD**

ID	QUALIFICATION TITLE	LEVEL
Core 66249	Further Education and Training Certificate: New Venture Creation	Level 4



## SOUTH AFRICAN QUALIFICATIONS AUTHORITY

**UNIT STANDARD:***Apply the principles of costing and pricing to a business venture*

SAQA US ID	UNIT STANDARD TITLE		
263455	Apply the principles of costing and pricing to a business venture		
ORIGINATOR	PROVIDER		
Task Team - New Venture Creation			
FIELD	SUBFIELD		
3 - Business, Commerce and Management Studies	Generic Management		
ABET BAND	UNIT STANDARD TYPE	NQF LEVEL	CREDITS
Undefined	Regular	Level 4	6

*This unit standard replaces:*

US ID	Unit Standard Title	NQF Level	Credits	Replacement Status
114594	Apply the principles of costing and pricing to a business venture	Level 4	6	Will occur as soon as 263455 is registered

**SPECIFIC OUTCOME 1**

Explain the criteria of a price setting policy for a new venture.

**SPECIFIC OUTCOME 2**

Analyse internal and external factors that impact upon pricing decisions.

**SPECIFIC OUTCOME 3**

Demonstrate an understanding of the relationship between costs, revenue and profits.

**QUALIFICATIONS UTILISING THIS UNIT STANDARD**

	ID	QUALIFICATION TITLE	LEVEL
Core	66249	Further Education and Training Certificate: New Venture Creation	Level 4



## SOUTH AFRICAN QUALIFICATIONS AUTHORITY

## UNIT STANDARD:

*Plan strategically to improve new venture performance*

SAQA US ID	UNIT STANDARD TITLE		
263456	Plan strategically to improve new venture performance		
ORIGINATOR	PROVIDER		
Task Team - New Venture Creation			
FIELD	SUBFIELD		
3 - Business, Commerce and Management Studies	Generic Management		
ABET BAND	UNIT STANDARD TYPE	NQF LEVEL	CREDITS
Undefined	Regular	Level 4	4

*This unit standard replaces:*

US ID	Unit Standard Title	NQF Level	Credits	Replacement Status
114585	Plan strategically to improve business performance	Level 4	4	Will occur as soon as 263456 is registered

**SPECIFIC OUTCOME 1**

Describe the concept of strategic planning in managing business performance.

**SPECIFIC OUTCOME 2**

Explain the role of the various functional strategies in business performance.

**SPECIFIC OUTCOME 3**

Apply business performance supervision and monitoring.

**SPECIFIC OUTCOME 4**

Monitor, measure and report on business performance.

**SPECIFIC OUTCOME 5**

Identify and rectify performance problems occurring in business.

**QUALIFICATIONS UTILISING THIS UNIT STANDARD**

	ID	QUALIFICATION TITLE	LEVEL
Core	66249	Further Education and Training Certificate: New Venture Creation	Level 4



## SOUTH AFRICAN QUALIFICATIONS AUTHORITY

**UNIT STANDARD:*****Manage finances of a new venture***

<b>SAQA US ID</b>		<b>UNIT STANDARD TITLE</b>	
263474		Manage finances of a new venture	
<b>ORIGINATOR</b>		<b>PROVIDER</b>	
Task Team - New Venture Creation			
<b>FIELD</b>		<b>SUBFIELD</b>	
3 - Business, Commerce and Management Studies		Generic Management	
<b>ABET BAND</b>	<b>UNIT STANDARD TYPE</b>	<b>NQF LEVEL</b>	<b>CREDITS</b>
Undefined	Regular	Level 4	6

***This unit standard replaces:***

<b>US ID</b>	<b>Unit Standard Title</b>	<b>NQF Level</b>	<b>Credits</b>	<b>Replacement Status</b>
114586	Manage finances of a new venture	Level 4	5	Will occur as soon as 263474 is registered

**SPECIFIC OUTCOME 1**

Explain financial aspects involved in running new venture.

**SPECIFIC OUTCOME 2**

Apply cash flow management in the running of a new venture.

**SPECIFIC OUTCOME 3**

Apply an accounting system to manage a new venture.

**SPECIFIC OUTCOME 4**

Analyse an income and expenditure statement.

**SPECIFIC OUTCOME 5**

Analyse a balance sheet.

**SPECIFIC OUTCOME 6**

Make a financial decision based on financial statements.

**QUALIFICATIONS UTILISING THIS UNIT STANDARD**

	<b>ID</b>	<b>QUALIFICATION TITLE</b>	<b>LEVEL</b>
Core	66249	Further Education and Training Certificate: New Venture Creation	Level 4





## SOUTH AFRICAN QUALIFICATIONS AUTHORITY

## UNIT STANDARD:

*Demonstrate an understanding of the function of the market mechanisms in a new venture*

SAQA US ID		UNIT STANDARD TITLE	
263514		Demonstrate an understanding of the function of the market mechanisms in a new venture	
ORIGINATOR		PROVIDER	
Task Team - New Venture Creation			
FIELD		SUBFIELD	
3 - Business, Commerce and Management Studies		Generic Management	
ABET BAND	UNIT STANDARD TYPE	NQF LEVEL	CREDITS
Undefined	Regular	Level 4	5

*This unit standard replaces:*

US ID	Unit Standard Title	NQF Level	Credits	Replacement Status
114595	Demonstrate an understanding of the function of the market mechanisms in a new venture	Level 4	5	Will occur as soon as 263514 is registered

**SPECIFIC OUTCOME 1**

Explain the free market system in terms of perfect and imperfect competitive markets.

**SPECIFIC OUTCOME 2**

Analyse the interaction of demand and supply in price determination.

**SPECIFIC OUTCOME 3**

Analyse the factors that influence economic activity.

**SPECIFIC OUTCOME 4**

Describe the development and significance of markets.

**QUALIFICATIONS UTILISING THIS UNIT STANDARD**

	ID	QUALIFICATION TITLE	LEVEL
Core	66249	Further Education and Training Certificate: New Venture Creation	Level 4



## SOUTH AFRICAN QUALIFICATIONS AUTHORITY

## UNIT STANDARD:

*Implement an action plan for a new venture*

SAQA US ID		UNIT STANDARD TITLE		
263534		Implement an action plan for a new venture		
ORIGINATOR		PROVIDER		
Task Team - New Venture Creation				
FIELD		SUBFIELD		
3 - Business, Commerce and Management Studies		Generic Management		
ABET BAND		UNIT STANDARD TYPE	NQF LEVEL	CREDITS
Undefined		Regular	Level 4	4

*This unit standard replaces:*

US ID	Unit Standard Title	NQF Level	Credits	Replacement Status
114591	Implement an action plan for business operations	Level 4	4	Will occur as soon as 263534 is registered

**SPECIFIC OUTCOME 1**

Design an action plan for a new venture.

**SPECIFIC OUTCOME 2**

Set up business premises and operational systems.

**SPECIFIC OUTCOME 3**

Implement business financial systems.

**SPECIFIC OUTCOME 4**

Identify the risks associated with the new venture.

**QUALIFICATIONS UTILISING THIS UNIT STANDARD**

	ID	QUALIFICATION TITLE	LEVEL
Core	66249	Further Education and Training Certificate: New Venture Creation	Level 4