



## TQUK Level 4 Diploma in Business Management (RQF)

Qualification Specification

Qualification Number: 603/2694/3





## Introduction

### Welcome to TQUK.

TQUK is an Awarding Organisation recognised by the Office of Qualifications and Examinations Regulation (Ofqual) in England, CCEA Regulation in Northern Ireland and by Qualifications Wales.

TQUK offers qualifications which are regulated by Ofqual and, in some cases, by CCEA Regulation and/or Qualifications Wales, sit on the Regulated Qualifications Framework (RQF) and are listed on the Register of Regulated Qualifications (<http://register.ofqual.gov.uk/>).

Our qualifications are designed to support and encourage learners to develop their knowledge and skills. This development may result in progression into employment or career development in the workplace. Our qualifications also allow learners to progress onto further qualifications.

Please visit our website [www.tquk.org](http://www.tquk.org) for news of our latest developments.

### Qualification Specifications

Each qualification which TQUK offers is supported by a specification that includes all the information required by a centre to deliver a qualification. Information in the specification includes unit information, assessment and learning outcomes.

The aim of the Qualification Specification is to guide a centre through the process for delivering the qualification.

**Please read it alongside the TQUK Centre Handbook.**

Details of TQUK's procedures and policies can be found on our website [www.tquk.org](http://www.tquk.org)

Qualification specifications can be also be found on our website [www.tquk.org](http://www.tquk.org)

Please check the website regularly to ensure that you are using the most up to date version.

If you have any further questions, please contact TQUK.

### **Use of TQUK Logo, Name and Qualifications**

TQUK is a professional organisation and use of its name and logo is restricted. TQUK's name may only be used by recognised centres to promote TQUK qualifications. Recognised centres may use the logo for promotional materials such as on corporate/business letterheads, pages of a centre's website relating to TQUK qualifications, printed brochures, leaflets or exhibition stands.

When using TQUK's logo, there must be no changes or amendments made to it, in terms of colour, size, border and shading. The logo must only be used in a way that easily identifies it as TQUK's logo. Any representation of TQUK's logo must be done so as a representation of the true logo.

It is the responsibility of the centre to monitor the use and marketing of TQUK's logos and qualifications on their own materials as well as on those of any re-sellers or third parties that they may use. TQUK should be made aware of relationships with re-sellers or third parties including any additional websites that the centre will use in addition to their own website. If this information is changed TQUK should be notified. TQUK is required to monitor centre's websites and materials to ensure that learners are not being misled.

If a centre is no longer a TQUK recognised centre it must immediately discontinue the use of TQUK's logo, name and qualifications.

### **Introduction to the Qualification**

The TQUK Level 4 Diploma Business Management (RQF) is regulated by Ofqual.

### **Qualification Purpose**

The qualification offers learners the opportunity to develop knowledge, understanding and skills related to a range of management areas including: businesses types and functions, developing marketing plans, human resource management, the role of a leader and the functions of a manager, management accounting, project management principles, innovation and entrepreneurship.

Learners will develop knowledge and understanding of organisational structures and functions. They will explore internal and external factors affecting decision making in an organisation. The role of a leader, the functions of a manager and the various characteristics, traits and behaviours for effective management and leadership are covered. Other areas covered include developing marketing plans,

human resource management, management accounting, project management principles, methodologies, tools, techniques and implementation, carrying out a business project, innovation and entrepreneurship.

## Entry Requirements

There are no specific entry requirements however learners should have a minimum of level two in literacy and numeracy or equivalent. It would be beneficial for learners to have a business management qualification at level 3 and experience of working in a business environment.

The qualification is suitable for learners of 18 years of age and above.

## Progression

Successful learners can progress to other qualifications such as:

TQUK Level 5 Diploma Business Management

TQUK Level 5 Award/Diploma in Management and Leadership

Level 5 Diploma in Human Resource Management

Opportunities within their current job role/alternative job roles

## Structure

Learners must achieve 120 credits from eight mandatory units

Title	Unit ref.	Guided Learning Hours	Credit value
The business environment	L/616/6759	60	15
The fundamentals of marketing	F/616/6760	60	15
Human resource management	J/616/6761	60	15
Leadership and operations management	Y/616/6764	60	15
Management accounting systems	D/616/6765	60	15

Project management	H/616/6766	60	15
Innovation in business	K/616/6767	60	15
Entrepreneurship and business start-ups	M/616/6768	60	15

### Total Qualification Time

This is an estimate of the total length of time it is expected that a learner will typically take to achieve and demonstrate the level of attainment necessary for the award of the qualification i.e. to achieve all learning outcomes.

Total Qualification Time is comprised of GLH and an estimate of the number of hours a learner is likely to spend in preparation, study or any other learning including assessment, which takes place as directed by, but not under the supervision of a lecturer, supervisor or tutor. The credit value, where given, for a qualification is determined by TQT, as one credit corresponds to 10 hours of learning.

Total Qualification Time for this qualification is 1200 hours

### Guided Learning Hours

These hours are made up of all real time contact time, guidance or supervision of a learner by a lecturer, supervisor, tutor, trainer or other appropriate provider of education or training.

GLH for this qualification is 480

### Assessment

The qualification is assessed by internally set and marked assessments subject to external quality assurance.

Where indicated in the unit specifications, assessment must meet the requirements of the identified assessment strategy/principles.

Materials for internal assessment must be submitted to TQUK for approval prior to use and must be mapped to the relevant unit, learning outcome and assessment criteria.

All learning outcomes must be met to achieve a pass - there is no grading.

## Centre Recognition

To offer any TQUK qualification each centre must be recognised by TQUK and meet qualification approval criteria. Qualification approval must be confirmed prior to any assessment of learners taking place. It is essential that centres provide learners with access to appropriate support in the form of specialist resources.

The TQUK Centre Recognition process requires a centre to have in place a number of policies and procedures to protect the learners undertaking a TQUK qualification and the integrity of TQUK's qualifications. The policies and procedures will also support an approved Centre's quality systems.

Recognised centres must seek approval for each qualification they wish to offer.

The approval process requires centres to demonstrate that they have the resources, including staff, to deliver and assess the qualification.

## Support from TQUK

Recognised centres will be able to access support from TQUK whenever necessary. External Quality Assurance activities will be undertaken on a regular basis. TQUK also offers recognised centres the service of a Client Relationship Officer whose role is to support centres with any administration queries or qualification support.

## Course Delivery

### Pre-Course Information

All learners should be given appropriate pre-course information regarding any TQUK qualifications. The information should explain about the qualification, the fee, the form of the assessment and any entry requirements or resources needed to undertake the qualification.

### Initial Assessment

Centres should ensure that any learner registered on a TQUK qualification undertakes some form of initial assessment. The initial assessment should be used to inform a teacher/trainer on the level of the learner's current knowledge and/or skills.

Initial assessment can be undertaken by a teacher/trainer in any form suitable for the qualification to be undertaken by the learner/s. It is the centre's responsibility to make available forms of initial assessment that are valid, applicable and relevant to TQUK qualifications.

### Learner Registration

Once approved to offer a qualification the centre should register learners before any assessment can take place. Recognised centres must follow TQUK's procedures for registering learners. For short courses, TQUK offer the option of registering a course and booking a number of places. Learners are then added

once the course has taken place, thus acknowledging situations where substitutions are made at short notice to meet business needs.

### Trainer/Assessor Requirements

Tutors/trainers who deliver a TQUK qualification must possess a teaching qualification appropriate for the level of qualification they are delivering. This can include the below:

- Further and Adult Education Teachers Certificate
- Cert Ed/PGCE/B Ed/M Ed
- PTLLS/CTLLS/DTLLS
- Level 3 Award/4 Certificate/5 Diploma in Education and Training

Assessors who assess a TQUK qualification must possess an assessing qualification appropriate for the level of qualification they are delivering. This can include:

- Level 3 Award in Assessing Competence in the Work Environment
- Level 3 Award in Assessing Vocationally Related Achievement
- Level 3 Award in Understanding the Principles and Practices of Assessment
- Level 3 Certificate in Assessing Vocational Achievement
- A1 or D32/D33

Specific requirements for assessors may be indicated in the assessment strategy/principles identified in individual unit specifications.

### Internal Quality Assurer Requirements

Centre staff who undertake the role of an Internal Quality Assurer (IQA) for TQUK qualifications must possess or be working towards a relevant qualification. This could include:

- Level 4 Award in the Internal Quality Assurance of Assessment Processes and Practice
- Level 4 Certificate in Leading the Internal Quality Assurance of Assessment Processes and Practice
- V1 Conduct internal quality assurance of the assessment process
- D34 Internally verify the assessment process

It is best practice that those who quality assure qualifications also hold one of the assessing qualifications outlined above. IQAs must follow the principles set out in Learning and Development NOS 11 - Internally monitor and maintain the quality of assessment.

All staff members involved with the qualification (training, assessing or IQA) will also need to be '*occupationally competent in the subject area being delivered*'. This could be evidenced by a combination of the below:

- A higher level qualification in the same subject area as the qualification approval request.
- Experience of the delivery/assessment/IQA of the qualification/s requested.
- Work experience in the subject area of the qualifications.

Staff members will also be expected to have a working knowledge of the requirements of the qualification, and a thorough knowledge and understanding of the role of tutors/assessors and internal quality assurance. They are also expected to undertake continuous professional development (CPD) to ensure they are up to date with work practices and developments in the qualifications they are involved with.

## Useful Websites

Health and Safety Executive [www.hse.gov.uk](http://www.hse.gov.uk)

Office of Qualifications and Examinations Regulation [www.ofqual.gov.uk](http://www.ofqual.gov.uk)

Register of Regulated Qualifications <http://register.ofqual.gov.uk>

For further details regarding approval and funding eligibility please refer to the following websites:

Skills Funding Agency <http://skillsfundingagency.bis.gov.uk/> for public funding information for 19+ learners in England

Learning Aim Reference Service (LARS) <https://www.gov.uk/government/publications/individualised-learner-record-ilr-sources-of-data>

DAQW – Database of Approved Qualifications [www.daqw.org.uk](http://www.daqw.org.uk) for public funding in Wales

Department for the Economy <https://www.economy-ni.gov.uk/> or Department of Education [www.deni.gov.uk](http://www.deni.gov.uk) for public funding in Northern Ireland.

## Recommended Sources:

Baron, P. (2012) *Business and its Environment*. 7th Ed. London: Prentice Hall.

Palmer, A. and Hartley, B. (2011) *The Business Environment*. 7th Ed. Maidenhead: McGraw-Hill.

Weatherley, P. (Editor) and Otter, D. (Editor) (2014) *The Business Environment: Themes and Issues in a Globalised World*. 3rd Ed. Oxford: Oxford University Press.

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Brassington, F. and Pettitt, S. (2012) *Essentials of Marketing*. 3rd Ed. Harlow: Pearson.

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Jobber, D. and Chadwick, F. (2012) *Principles and Practice of Marketing*. 7th Ed. Maidenhead: McGraw-Hill.

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Mcdonald, M. and Wilson, H. (2011) Marketing Plans: How to Prepare Them, How to Use Them. 7th Ed. Chichester: John Wiley and Sons.

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Bach, S. and Edwards, M. (2013) Managing Human Resources. Oxford: Wiley.

Bratton, J. and Gold, J. (2012) Human Resource Management: Theory and Practice. 5th Ed. Basingstoke: Palgrave.

Torrington, D, et al. (2011) Human Resource Management. 8th Ed. London: Prentice Hall.

CIPD (Chartered Institute of Personnel and Development) available at [www.cipd.co.uk](http://www.cipd.co.uk).

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Pettinger, R. (2007) Introduction to Management. 4th Ed. London: Palgrave Macmillan.

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Horngrén, C., Sunden, G., Stratton, W., Burgsthaler, D. and Schatzberg, J. (2013) Introduction to Management Accounting. Global Ed. Harlow: Pearson.

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Gray, D. (2009) Doing Research in the Real World. 2nd Ed. London: SAGE.

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Drucker, P. (2006) Innovation and Entrepreneurship. London: Harper Business.

Matthews, C and Brueggemann, R. (2015) Innovation and Entrepreneurship: A Competency Framework. London: Routledge.

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Valikangas, L. and Gibbert, M. (2015) *Strategic Innovation: The Definitive Guide to Outlier Strategies*. London: Pearson FT Press.

Burns, P (2011) *Entrepreneurship and Small Business*. 3rd Ed. Basingstoke: Palgrave MacMillan.

Down, S. (2010) *Enterprise, Entrepreneurship and Small Business*. London: Sage.

Carter, S. and Jones-Evans, D. (2012) *Enterprise and Small Business: Principles, Practice and Policy*. London: Pearson.

Griffiths, A. and Wall, S. (2011) *Economics for Business and Management*. 3<sup>rd</sup> Ed. Harlow: Pearson

Unit 1

<b>Title:</b>		The business environment  L/616/6759	
<b>Level:</b>		4	
<b>Credit value:</b>		15	
<b>Guided learning hours:</b>		60	
<b>Learning outcomes</b>		<b>Assessment criteria</b>	
The learner will:		The learner can:	
1.	Understand the purpose of businesses being organised in various ways	1.1	Identify and explain the purpose of different types of businesses
		1.2	Compare the activities and operations of two different commercial organisations
		1.3	Analyse two organisations and their business strategies and give examples of how they achieve their strategic objectives
2.	Understand how businesses are organised and structured to achieve their purpose	2.1	Explain the different organisational structures from a national and international perspective
		2.2	Identify and explain the various business functions within an organisation
		2.3	Evaluate how organisational structure facilitates the organisation in achieving its mission and objectives
3.	Be able to evaluate the impact different elements of macro environments have upon the operations of a business	3.1	Explain, using 'external environment theory' the external influences upon an organisation
		3.2	Evaluate the impacts of the macro environmental factors on the operations of an organisation
		3.3	Explain how businesses adapt to changing market environments and overcome resistance to change
4.	Be able to analyse the internal functions of an organisation, using theories of effective decision making for both internal and external decisions	4.1	Use a theory to analyse the current decisions facing an organisation, including a minimum of two external and two internal factors
		4.2	Evaluate the suitability of the decisions taken by the organisation

		4.3	Analyse the external factors which can influence an organisation and the decisions made.
<p>Assessment requirements:</p> <p>AC 4.1 Factors chosen from:</p> <p><b>External factors</b></p> <ul style="list-style-type: none"><li>• Technological dimension</li><li>• Economic dimension</li><li>• Political and legal dimension</li><li>• Internal dimension</li><li>• Social cultural dimension</li><li>• Competitors</li><li>• Customers</li><li>• Suppliers</li><li>• Regulators</li><li>• Strategic partners</li></ul> <p><b>Internal factors:</b></p> <ul style="list-style-type: none"><li>• Owners</li><li>• Board of directors</li><li>• Employees</li><li>• Culture</li></ul> <p>AC 4.1 To include:</p> <p><b>External factors: -</b></p> <ul style="list-style-type: none"><li>• Technological dimension</li><li>• Economic dimension</li><li>• Political and legal dimension</li><li>• Internal dimension</li><li>• Social cultural dimension</li><li>• Competitors</li><li>• Customers</li><li>• Suppliers</li><li>• Regulators</li><li>• Strategic partners</li></ul>			

Unit 2

<b>Title:</b>		The fundamentals of marketing F/616/6760	
<b>Level:</b>		5	
<b>Credit value:</b>		15	
<b>Guided learning hours:</b>		60	
<b>Learning outcomes</b>		<b>Assessment criteria</b>	
The learner will:		The learner can:	
1.	Understand marketing concepts	1.1	Define the concept of marketing and evaluate the usefulness of marketing research to business
		1.2	Explain the current and future trends of marketing
		1.3	Evaluate how the external factors influence the marketing activities in an organisation.
2.	Understand the role of marketing and explain its relationship with the other functions of the organisation	2.1	Explain the structure and processes involved within a marketing department
		2.2	Identify the roles marketing has within B2C and B2B
		2.3	Identify the various departments in an organisation and explain the correlation of each with the marketing department, its function and processes
		2.4	Explain the legal aspects and possible limitations affecting organisations in context of marketing
3.	Understand the different elements of the marketing mix and how it can support an organisation achieve its objectives	3.1	Explain the elements of 'marketing mix' and the significance of the 'extended marketing mix'
		3.2	Analyse the process of marketing planning and how this supports an organisation achieve its overall business objective
4.	Be able to develop and evaluate a marketing plan for a product or service for a chosen organisation	4.1	Analyse the importance and value of marketing planning to an organisation
		4.2	Analyse the link between the marketing elements of planning, objectives and strategies
		4.3	Develop a marketing plan for a product or service for the chosen organisation and explain the purpose

			for each element of that plan
		4.4	Critically evaluate the effectiveness of the marketing plan developed, using control measures and various evaluation techniques

Assessment requirements:

AC1.1

Marketing trends could include:

- Interactive content
- Influencer marketing
- Mobile video
- Livestreaming
- Chatbots
- Virtual and augmented reality
- Short-lived content
- Mobile first strategy
- Personalisation
- Native advertising
- Marketing automation
- Purpose driven marketing
- Data driven marketing
- Social media "Buy" buttons
- Dark social
- Embrace the IOT
- Relationship marketing
- Transactional marketing

AC 1.3

External factors can include:

- Technological dimension
- Economic dimension
- Political and legal dimension
- International dimension
- Social cultural dimension
- Competitors
- Suppliers
- Regulators
- Strategic partners

AC 2.4

Examples:-

- Bribery

- Discrimination
- Copyright

Unit 3

<b>Title:</b>		Human resource management J/616/6761	
<b>Level:</b>		4	
<b>Credit value:</b>		15	
<b>Guided learning hours:</b>		60	
<b>Learning outcomes</b>		<b>Assessment criteria</b>	
The learner will:		The learner can:	
1.	Understand the concept of human resource management both nationally and internationally	1.1	Define human resource management and explain its functions and processes
		1.2	Explain the different models of human resource management and their approaches
		1.3	Explain the concept of 'Labour Market'
		1.4	Evaluate and compare national and international labour market trends
2.	Understand human resource management processes and decisions made by business to support them in achieving their strategic objectives	2.1	Produce and explain each element of a plan to support an organisation to recruit and retain the talent required for the organisation succeed
		2.2	Identify problems which may arise at the employee induction stage of recruitment and what strategies can be used to overcome these
		2.3	Evaluate the impact of legal and technological factors may have upon efficiency of human resource practices
3.	Understand and evaluate the key elements of human resource management and their effectiveness in organisations	3.1	Explain the need for training in an organisation.
		3.2	Identify the knowledge required for various roles, the evaluate the types of training required
		3.3	Analyse the 'reward management' concept and its link with motivational theories
		3.4	Explain different types of reward systems used by organisations and why an organisation and what benefits each may bring to a business

		3.4	Identify models of flexible organisations and evaluate the benefits of flexible working practices upon employees, employers and the organisation as a whole
		3.5	Explain the different methods used within an organisation to monitor employee performance
4.	Analyse factors which are part of effective decision making in relation to human resource management	4.1	Produce a strategy to support an organisation build positive employee relations and management
		4.2	Identify a range of employment law and analyse its impact upon human resource management
		4.3	Explain the purpose of trade unions and their impact on human resource management
5.	Understand how to apply human resource practices in supporting a business make choices and selection of its resources	5.1	Produce a job description and person specification and justify each point to an organisation
		5.2	Explain the impact which company policies and legislation have upon human resource management
		5.3	Evaluate how technology can assist in the recruitment and selection process
		5.4	Identify current practices within a chosen organisation for interview and selection processes, review the current practice and make recommendations for improvements
Assessment requirements: n/a			

Unit 4

<b>Title:</b>		Leadership and operations management Y/616/6764	
<b>Level:</b>		4	
<b>Credit value:</b>		15	
<b>Guided learning hours:</b>		60	
<b>Learning outcomes</b> The learner will:		<b>Assessment criteria</b> The learner can:	
1.	Understand the different management and leadership styles in organisations	1.1	Explain the different management and leadership theories used in organisations
		1.2	Explain the difference between a leader and a manager comparing their roles and functions
		1.3	Analyse the skills of management and leadership used within organisations
		1.4	Compare different management functions and explain the styles used in two selected organisations
2.	Analyse the factors which can impact the roles of a leader and a manager in organisations	2.1	Identify different situations that affect the roles of a leader and a manager in an organisation
		2.2	Identify and evaluate theories and approaches in addressing the different situations which affect the roles and functions of the leader and the manager
3.	Understand the different operational functions of an organisation and the contribution leaders and managers make to them	3.1	Explain two different theories and approaches to support operations management
		3.2	Analyse the operational function of an organisation and explain its importance in meeting business objectives
		3.3	Identify any issues which could arise within the organisation functions and explain the contribution of the managers in handling the issues explaining the leadership and management styles used by the organisation
		3.4	Evaluate how the leaders and managers could enhance operational management efficiencies to attain business objectives
4.	Be able to analyse the	4.1	Assess the different factors in business environments

	contemporary business environment and the relationship leadership and management has towards it		that impact the operational management and decision making of leaders and managers
		4.2	Critically analyse how the leadership and management approaches could be used to manage the impacts
Assessment requirements: n/a			

Unit 5

<b>Title:</b>		Management accounting systems D/616/6765	
<b>Level:</b>		4	
<b>Credit value:</b>		15	
<b>Guided learning hours:</b>		60	
<b>Learning outcomes</b>		<b>Assessment criteria</b>	
The learner will:		The learner can:	
1.	Understand the different concepts of management accounting systems	1.1	Explain the difference between management and financial accounting
		1.2	Analyse the role, principles and importance of management accounting in organisations
		1.3	Evaluate the benefits of management accounting systems on selected organisations
		1.4	Critically evaluate the integration between management accounting systems and the importance of the reporting process to the organisation
2.	Be able to apply various management accounting techniques to organisations	2.1	Explain the different types of cost and costing techniques available to organisations
		2.2	Using accurate management accounting, produce financial reporting documents interpreting a business' activities
3.	Understand the various tools used in planning business activities in the context of management accounting	3.1	Evaluate tools used for effective planning and control of business activities
		3.2	Evaluate factors taken into consideration in determining pricing strategies for an organisation
		3.3	Evaluate the financial position of an organisation using each of the following: <ul style="list-style-type: none"> <li>- Strategy</li> <li>- Measure</li> <li>- Tools</li> </ul>

		3.4	Evaluate management accounting techniques used to investigate and resolve financial problems in an organisation in order to support their financial stability
		3.5	Evaluate how corporate governance assist in preventing financial problems in an organisation in order to support their financial stability
<p>Assessment requirements:</p> <p>AC 3.4 A minimum of three management accounting techniques to be evaluated</p>			

Unit 6

<b>Title:</b>		Project management H/616/6766	
<b>Level:</b>		4	
<b>Credit value:</b>		15	
<b>Guided learning hours:</b>		60	
<b>Learning outcomes</b> The learner will:		<b>Assessment criteria</b> The learner can:	
1.	Understand the elements of project management	1.1	Explain the scope of the project conducted
		1.2	Explain in detail each element and section of the plan and justifications for your choices
		1.3	Identify the relevant elements and steps involved in the initiation phase of project management
		1.4	Evaluate the methodology used for carrying out the project
2.	Be able to produce a project management plan	2.1	Evaluate the different analytical techniques and methods used for collecting data
		2.2	Explain the choice of sampling technique required and used for the project
		2.3	Explain the concepts of ethics, reliability and validity in context of the research to be conducted
		2.4	Design a management plan for the project
3.	Be able to present your project plan and personal reflection	3.1	Present your project plan. The presentation should include: <ul style="list-style-type: none"> <li>- evaluation of effectiveness</li> <li>- self-reflection</li> </ul>
		3.2	Critically review the tools and techniques used within the project plan
		3.3	Using evidence from within the project findings present an argument leading to your conclusion
		3.4	Critically evaluate the data collected in context of the objectives of the research.
4.	Understand the benefits of	4.1	Explain the rationale and effectiveness in conducting

	conducting research on a business in preparation for project planning and management		the research.
		4.2	Evaluate how the process of project management and the quality of research supports own learning and performance
Assessment requirements: n/a			

Unit 7

<b>Title:</b>		Innovation in business K/616/6767	
<b>Level:</b>		4	
<b>Credit value:</b>		15	
<b>Guided learning hours:</b>		60	
<b>Learning outcomes</b> The learner will:		<b>Assessment criteria</b> The learner can:	
1.	Understand the concepts of invention and innovation	1.1	Compare the concepts of invention and innovation and explain how an invention is created
		1.2	Identify the different sources of innovation and evaluate the benefits and challenges it has towards small businesses
		1.3	Critically analyse the development of innovation and its application in the management of an organisation
2.	Understand the different types of innovation	2.1	Identify and evaluate the different types of innovation available to an organisation
		2.2	Analyse and apply innovation funnel in an organisational context
		2.3	Evaluate the role of frugal innovation in an organisational context
3.	Be able to produce and utilise various methods and processes in commercialising innovation	3.1	Produce detailed innovation business case which explains how to measure its overall effectiveness using techniques available to test and launch in the market
		3.2	Explain the various sources of funding available analysing the reasons for funding
		3.3	Analyse the importance of commercial funnel in commercialising of innovation
4.	Understand a range of innovation protection ideas and tools available	4.1	Evaluate the different tools used by organisations in protecting innovation
		4.2	Define intellectual property rights and explain the implications as a result of open innovation platforms

		4.3	Analyse the role of branding in protecting innovation
		4.4	Evaluate the concept intellectual property in an international context
Assessment requirements: n/a			

Unit 8

<b>Title:</b>		Entrepreneurship and business start-ups M/616/6768	
<b>Level:</b>		4	
<b>Credit value:</b>		15	
<b>Guided learning hours:</b>		60	
<b>Learning outcomes</b> The learner will:		<b>Assessment criteria</b> The learner can:	
1.	Understand different types of business ventures	1.1	Explain the difference between entrepreneurs and owner-managers
		1.2	Analyse the roles and characteristics of the diverse range of entrepreneurial ventures
		1.3	Critically evaluate the scope and growth of different entrepreneurial ventures
2.	Understand how small businesses' activities can impact the economy	2.1	Analyse the impact of small businesses and business start-ups to the growth of the social economy
		2.2	Explain how business start-ups are affected as a result of international differences
		2.3	Critically review the impact different levels of economies have as a result of small businesses
3.	Understand aspects of entrepreneurial minds and the environments that foster or hinder entrepreneurship	3.1	Analyse the traits, skills and motivational drivers of a successful entrepreneur in comparison to other business managers giving examples
		3.2	Explain the various factors that influence the decisions made by business start-ups
		3.3	Identify the possible uncertainties which may arise as a result of business start-ups
		3.4	Critically evaluate on the measures used in mitigating the uncertainties identified
Assessment requirements: n/a			

