Higher Nationals

Business (Accounting And Finance)

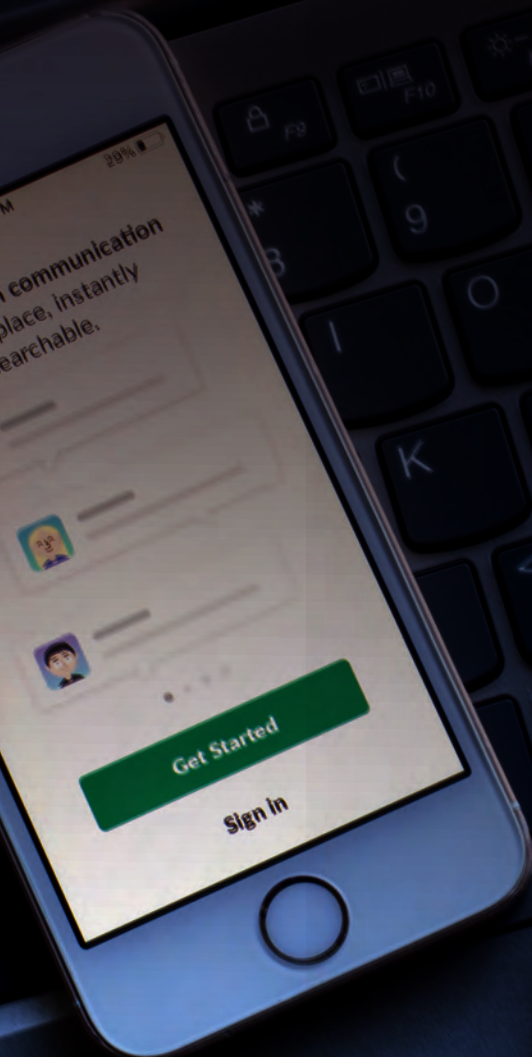YES PROFESSIONAL ADVANCEMENT CENTER

Specification

For use with the Higher National Certificate and Higher National Diploma in Business

First teaching from September 2021
First Certification from September 2022

Higher National Certificate Lvl 4

Higher National Diploma Lvl 5

PEARSON
BTEC

Units for HNC Business – DXHK4

SN	U N	UNIT	Code	Type	Level	Credit
1	1	Business and the Business Environment	T/618/5032	Core	4	15
2	2	Marketing Processes and Planning	A/618/5033	Core	4	15
3	3	Human Resource Management	J/618/5035	Core	4	15
4	4	Leadership and Management	L/618/5036	Core	4	15
5	5	Accounting Principles	Y/618/5038	Core	4	15
6	6	Managing a Successful Business Project	D/618/5039	Core	4	15
7	10	Recording Financial Transactions	L/618/5053	Optional	4	15
8	15	Operations Management	Y/618/5055	Optional	4	15

Units for HND Business – DXHK6

SN	U N	UNIT	Code	Type	Level	Credit
9	20	Organisational Behaviour	A/618/5064	Core	5	15
10	21	Financial Reporting	R/618/5068	Core	5	15
11	22	Management Accounting	Y/618/5069	Core	5	15
12	23	Financial Management	D/618/5073	Core	5	15
13	37	Pitching and Negotiation Skills	K/618/5125	Optional	5	15
14	46	Developing Individuals, Teams and Organisations	T/618/5127	Optional	5	15
15	19	Research Project	H/618/5060	Core	5	30

Unit 1: Business and the Business Environment

Unit code	**T/618/5032**
Unit type	**Core**
Unit level	**4**
Credit value	**15**

Introduction

Business activity is fundamental and universal to our everyday lives. Business organisations may differ in many ways, depending on the industry in which they operate globally, but they do share one common feature: the transformation of inputs into outputs. This transformation process takes place against a background of external influences that impact on business activity. The external environment in which business organisations operate is dynamic, complex, volatile and interactive.

The aim of this unit is to give students background knowledge and understanding of business, of the functions of an organisation and of the wider business environments in which organisations operate. Students will examine the different types of organisations (including for profit and not for profit), their size and scope (for instance micro, SME, transnational and global) and how they operate. Students will explore the relationships that organisations have with their various stakeholders and how the wider external environments influence and shape business decision making.

The knowledge, understanding and skill sets that students gain in this unit will help them to have an insight into different business functions, which will support them with further study, support the development of analytical thinking and the application of key analytical tools used throughout business planning, and enable them to choose their preferred areas of specialism in future studies and in their professional career.

Learning Outcomes

By the end of this unit a student will be able to:

LO1   Explain the different types, size and scope of organisations

LO2   Demonstrate the interrelationship of the various functions within an organisation and how they link to organisational structure

LO3   Use contemporary examples to demonstrate both the positive and negative influence/impact the macro environment has on business operations

LO4   Determine the internal strengths and weaknesses of specific businesses and their interrelationship with external macro factors.

Essential Content

LO1 Explain the different types, size and scope of organisations

Different types of organisations:

Differences between for profit and not for profit and non-government organisations (NGOs).

Micro-, small-, medium-sized enterprises (SMEs). Different business purposes, objectives and supply of goods and services.

The range of legal structures associated with different forms of business: sole traders, partnerships, limited companies.

Size and scope of organisations:

Differences between large-, medium-sized and small organisations, including objectives and goals, market share, profit share, growth and sustainability.

Global growth and developments of transnational, international and global organisations.

Differences between franchising, joint ventures and licensing.

Industrial structures and competitive analysis.

Market forces and economic operations, e.g. scarcity and choice, supply and demand, income elasticity.

Stakeholders and responsibilities of organisations to meet different stakeholder interests and expectations.

LO2 Demonstrate the interrelationship of the various functions within an organisation and how they link to organisational structure

The various functions within an organisation:

The role of marketing, finance, human resource management and operations within an organisational context and the interrelationships.

Functions in relation to overall organisation mission and objectives.

Organisational structure:

Different structures depending on the size and scope of the organisation, including bureaucratic and post-bureaucratic, parent, strategic business units (SBUs), matrix and functional levels.

The virtual organisation and flexible, fluid structures that are geographically dispersed.

Organisation structures and complexities of transnational, international and global organisations.

LO3 **Use contemporary examples to demonstrate both the positive and negative influence/impact the macro environment has on business operations**

The context of the macro environment:

The different political, economic, social, technological, legal and environmental factors that influence and impact the business environment.

The PESTLE framework as an analytical tool to monitor and forecast external influences.

Different spatial levels of external influences, e.g. local, regional, national, international

The macro factors that influence and impact on business activities:

The transformation of the work environment, the changing and emerging markets, the global shift in economic and social power due to international global crisis.

The impact of emerging digital technologies on production and consumption of products and services including:

● social and mobile technologies to engage and extend customer reach

● cloud technologies for making business more agile, collaborative and efficient

● Artificial Intelligence (AI) to sustain competitive advantage.

● Blockchain for e-commerce

Emerging new sectors creating new career opportunities due to new technologies e.g. data and analytics, digital advertising

The impacts of increased innovation and disruptive innovation.

The growth of data analytics and business intelligence using Big Data, to inform decision making, the rise of cybersecurity and data protection.

The impact of globalisation, e.g. changing workforce, cultural diversity.

The growth of ethical considerations and sustainable business, e.g. equality and diversity and corporate social responsibility.

Organisation operations:

Organisations' responses to transformation and managing resistance to change in response to a highly volatile and changing market environment.

Dealing with unexpected crises that affect business operations and activities, e.g. crisis management and recovery.

LO4 Determine the internal strengths and weaknesses of specific businesses and their interrelationship with external macro factors.

Frameworks for analysis:

Introduction to SWOT and/or TOWS analysis and how they can assist in the decision-making process and feed into business planning in organisations.

Different applications of SWOT analysis, e.g. for market positioning, commercial viability, launching a new product, methods of sales distribution.

Internal vs external factors:

Internal factors relating to products, pricing, costs, profitability, performance, quality, people, skills, adaptability, brands, services, reputation, processes, infrastructure.

Key external factors that inform opportunities and threats, including the competitive environment and government intervention, that influence organisations and business.

Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
LO1 Explain the different types, size and scope of organisations		
P1 Explain different types and purposes of organisations; public, private and voluntary sectors and legal structures. **P2** Explain the size and scope of a range of different types of organisations.	**M1** Analyse how the structure, size and scope of different organisations link to the business objectives and product and services offered by the organisations.	**LO1 and LO2** **D1** Provide critical analysis of the complexities of different organisations and structures.
LO2 Demonstrate the interrelationship of the various functions within an organisation and how they link to organisational structure		
P3 Explain the relationship between different organisational functions and how they link to organisational objectives and structure.	**M2** Analyse the interrelationships between organisational functions and the impact that can have upon organisational structure.	

Pass	Merit	Distinction
LO3 Use contemporary examples to demonstrate both the positive and negative influence/impact the macro environment has on business operations		
P4 Identify the positive and negative impacts the macro environment has on business operations, supported by specific examples.	**M3** Apply appropriately the PESTLE model to support a detailed analysis of the macro environment in an organisation.	**LO3 and LO4** **D2** Critically evaluate the impacts that both macro- and micro factors have on business objectives and decision making.
LO4 Determine the internal strengths and weaknesses of specific businesses and their interrelationship with external macro factors.		
P5 Conduct internal and external analysis of specific organisations in order to identify strengths and weaknesses. **P6** Explain how strengths and weaknesses interrelate with external macro factors.	**M4** Apply appropriately SWOT/TOWS analysis and justify how they influence decision making.	

Recommended Resources

Textbooks

BURNS, J. and NEEDLE, D. (2019) *Business in Context: An Introduction to Business and its Environment.* 7th Ed. Cengage Learning.

MORRISON, J. (2020) *The Global Business Environment: Towards Sustainability?* 5th Ed. Red Globe Press.

WETHERLEY, P. (Editor) and OTTER, D. (2018) *The Business Environment: Themes and Issues in a Globalised World.* 4th Ed. Oxford: Oxford University Press.

WORTHINGTON, I. and BRITTON. C. (2018) *The Business Environment*. 8th Ed. Harlow: Pearson.

Websites

www.businessballs.com	Business Balls
	(General reference)
www. businesscasestudies.co.uk	Business Case Studies
	(case studies)
www.forbes.com	Forbes
	(General reference)
www.ibtimes.com	International Business Times Business
	(General reference)
www.ted.com	TED Talks
	Business and technology
	(Video resources)

Links

This unit links to the following related units:

Unit 2: Marketing Processes and Planning

Unit 25: Global Business Environment

Unit 43: Business Strategy

Unit 2: Marketing Processes and Planning

Unit code	**A/618/5033**
Unit type	**Core**
Unit level	**4**
Credit value	**15**

Introduction

Large-, medium- and small businesses that operate globally, internationally or locally have at least one thing in common – they all use marketing to influence us to engage with their products and/or services. Whether this means becoming a loyal customer buying a product and service or donating to a charity, organisations use a range of marketing techniques and tools to inform and influence us.

This unit is designed to introduce students to the dynamic world of the marketing sector and the wealth of exciting career opportunities available to support their decision making in their career choices. Students will have the opportunity to learn about the competencies and behaviours required by employers to work in the marketing sector. They will be introduced to the key principles of marketing, enabling them to develop a marketing plan and to employ elements of the marketing mix to achieve results. They will study the underpinning theories and frameworks of marketing while relating them to real-world examples, including products/services that they encounter in their daily lives.

The knowledge, understanding and skill sets that students will gain on successfully completing this unit will enhance their career opportunities; whether this is setting up their own business or employment in an organisation.

Learning Outcomes

By the end of this unit a student will be able to:

LO1 Explain the role of marketing and how it interrelates with other business units of an organisation

LO2 Compare ways in which organisations use elements of the marketing mix to achieve overall business objectives

LO3 Produce a marketing plan for an organisation that meets marketing objectives

LO4 Develop a media plan to support a marketing campaign for an organisation.

Essential Content

LO1 Explain the role of marketing and how it interrelates with other business units of an organisation

The marketing concept:

The development of the marketing concept, including current and future trends.

The concepts of brand positioning and management and implementing process to support corporate reputation.

The external environmental influences that impact on marketing activity.

The role of marketing:

The structure and operations of marketing departments:

- market research
- advertising
- direct marketing
- integrated communications
- brand management
- partnership marketing
- Public Relations (PR).

The roles, responsibilities and competencies required in marketing, e.g. marketing executive, marketing and communications officer, digital marketer.

Overview of marketing processes that include market research, data analysis, strategic planning and conducting marketing campaigns.

The role of digital marketing as a core driver of marketing strategy, including Search Engine Optimisation (SEO), use of web analytics, social media marketing, mobile marketing, pay-per-click marketing.

Sector specific legal, regulatory and compliance frameworks, including current data protection regulations.

The interrelationships of business units:

Marketing as a business function.

The different roles of business units and the interrelationships between these functional areas and marketing.

The principles of stakeholder management and customer relationship management (CRM) to facilitate effective cross-functional relationships internally.

LO2 Compare ways in which organisations use elements of the marketing mix to achieve overall business objectives

The 7Ps marketing mix:

Creating a unique selling proposition for products and services.

Product portfolios analysis (Boston Consulting Group Matrix and GE McKinsey Matrix) to identify new product development and planning for the different stages of the product lifecycle.

Reviewing **pricing** models in view of established price points and sensitivity to competitors' pricing and consumers.

Different pricing strategies and tactics.

Place strategies and channel distribution for expanding access and reach to specific market segments.

Promotion to stay ahead of the competition, including integrated communication mix, cross-communication solutions and digital promotional tools and strategies.

The different roles of **'people'** in marketing, including customer interfacing and support personnel to deliver both customer value and added value.

Physical evidence and the tangible aspects of service delivery − visual, aural and olfactory elements.

Systems and **processes** involved in delivering a consistent service. The different types of processes used to expedite the marketing function

Achieving overall business objectives:

Marketing mix tactics for building and maintaining stakeholder relationships, penetrating markets, expanding reach to new market segments and developing new products.

Adapting and integrating the marketing mix to meet organisational objectives and changes in a competitive environment.

Measuring the effectiveness of the marketing mix using metrics, e.g. market share, sales, number of new products, repeat purchases, discount levels and margins, customer satisfaction rates.

Use of online metrics including cost per rating point (CPP) and click to conversion (CTC).

LO3 Produce a marketing plan for an organisation that meets marketing objectives

Tactical market planning:

The purpose of marketing planning and implementing marketing plans.

The benefits of marketing plans.

The links between marketing plans, marketing objectives and marketing strategy and alignment to overall organisation objectives.

Types of marketing objectives, e.g. increase market share, promote new product/service.

Marketing planning process:

Defining the company mission statement and corporate objectives.

The marketing audit, applying analytical tools, e.g. SWOT, PESTLE, 5C analysis.

Competitive analysis using analytical tools, e.g. Boston Consulting Group Matrix (BCG).

Market segmentation and target market selection and profiling.

Setting goals and SMART (Specific, Measurable, Achievable, Realistic, Timely) objectives.

Creating marketing strategies applied to the marketing mix.

Tactics to execute marketing strategies.

Allocation of resources and implementation.

Monitoring and control measures.

Strategic marketing planning:

Extended market research and auditing.

Target market profiling, including buyer personas, identifying influencers and early adopters.

Value positioning.

Marketing strategies that apply to the extended marketing mix and tactical planning.

Measurements of success, e.g. Return on Marketing Investment (ROMI), Customer Lifetime Value (CLV), Net Promoter Score (NPS).

Evaluating and monitoring marketing plans using appropriate control and evaluation techniques such as sales analysis, market-share analysis, efficiency ratios and cost-profitability analysis.

LO4 **Develop a media plan to support a marketing campaign for an organisation.**

Marketing campaigns:

The purpose of marketing campaigns.

Different types of marketing campaigns.

The role of the creative brief.

Setting campaign objectives and parameters, e.g. for brand awareness, changing attitudes, increasing sales.

Different communication, messaging and positioning strategies.

Campaign tactics that are SMART.

Metrics for measuring success.

Setting timelines and action plans.

The media plan:

Consumer level targeting to establish customer value proposition, key messaging and platform preference.

Different digital platforms and offline tools for communication.

Features and benefits of integrated multimedia channels.

Different approaches to frequency and reach.

Setting quantitative and qualitative criteria, e.g. speed of reach, frequency, message life, image-building capability and emotional impact.

Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
LO1 Explain the role of marketing and how it interrelates with other business units of an organisation		
P1 Explain the concept of marketing and marketing operations including the different areas and role of marketing. **P2** Explain how the marketing function relates to the wider organisational context.	**M1** Analyse the role of marketing in the context of the marketing environment. **M2** Analyse the significance of interrelationships between marketing and other functional units of an organisation.	**D1** Critically analyse the external and internal environment in which the marketing function operates.
LO2 Compare ways in which organisations use elements of the marketing mix to achieve overall business objectives		
P3 Compare the ways in which different organisations apply the marketing mix to the marketing planning process to achieve business objectives.	**M3** Review strategies and tactical approaches applied by organisations to demonstrate how business objectives can be achieved successfully.	**D2** Evaluate strategies and tactical approaches to the marketing mix in achieving overall business objectives.
LO3 Produce a marketing plan for an organisation that meets marketing objectives		
P4 Develop a marketing plan that includes key elements of marketing planning for an organisation to achieve marketing objectives.	**M4** Produce a detailed tactical marketing plan that integrates the extended marketing mix to achieve marketing objectives.	**D3** Produce a strategic marketing plan for an organisation that measures achievement of marketing objectives within key performance metrics.

Pass	Merit	Distinction
LO4 Develop a media plan to support a marketing campaign for an organisation.		
P5 Produce a media plan that includes recommendations and rationale for selected media activities that meet budgetary requirements and objectives of a marketing campaign brief.	**M5** Devise an integrated multimedia plan, selecting appropriate digital, offline and social media channels for communication.	**D4** Provide a justified integrated multimedia plan based on quantitative and qualitative criteria.

Recommended Resources

Textbooks

GROUCUTT, J. and HOPKINS, C. (2015) *Marketing* (Business Briefings).
London: Palgrave Macmillan.

JOBBER, D. and CHADWICK, F. (2019) *Principles and Practice of Marketing*. 9th Ed.
Maidenhead: McGraw-Hill.

KOTLER, P. and ARMSTRONG, G. (2016) *Principles of Marketing.*7th Ed London: Pearson.

MCDONALD, M. and WILSON, H. (2016) *Marketing Plans: How to Prepare Them,
How to Use Them.* 8th Ed. Chichester: John Riley and Sons.

Websites

www.cim.co.uk	Chartered Institute of Marketing
	(General reference)
www.marketingdonut.co.uk	Marketing Donut
	(General reference)
www.marketingteacher.com	*Marketing Teacher*
	All sections
	(General reference)
www.marketingweek.com	*Marketing Week*
	New and industry articles
	(General reference)

Links

This unit links to the following related units:

Unit 1: Business and the Business Environment

Unit 33: Marketing Insights and Analytics

Unit 34: Digital Marketing

Unit 35: Integrated Marketing Communications

Unit 3: Human Resource Management

Unit code	**J/618/5035**
Unit type	**Core**
Unit level	**4**
Credit value	**15**

Introduction

People are the lifeblood of any organisation and the ability to attract, recruit and retain talented staff is critical to the success of any organisation, whether in business, in voluntary organisations or in government. Human Resource Management (HRM) provides organisations with the principles, knowledge and behaviours to focus people-management activities on supporting and enhancing organisational success and performance.

This unit will give students the knowledge and skills associated with Human Resource (HR) occupational roles at either a generalist level, for example HR Assistant/HR Advisor/Business Partner, or more specialist roles in areas such as recruitment, talent acquisition and performance and reward management. Students will explore the nature and scope of HRM and the organisational context of people management, including recruitment and retention, training and development, reward systems, employment relations and associated legislative frameworks.

The aim of the unit is to enable students to understand and be able to apply principles of effective HRM in order to enhance sustainable organisational performance and contribute to organisational success, holding business outcomes and people outcomes in equal balance. Students will apply HR practices in a work-related context, utilising their knowledge and practising skills and behaviours in relevant professional areas, including resourcing, talent planning and recruitment, learning and development and employee engagement.

On completion of the unit, students will understand the purpose and scope of HRM activities. They will be able to apply a range of people-management skills to enhance the performance of an organisation by finding solutions to people-related problems.

Learning Outcomes

By the end of this unit the student will be able to:

LO1 Explain the impact of the role of HRM in creating sustainable organisational performance and contributing to business success

LO2 Assess the contribution of HRM in recruiting and retaining talent and skills to achieve business objectives

LO3 Examine how external and internal factors can affect HRM decision making in relation to organisational development

LO4 Apply HRM practices in a work-related context for improving sustainable organisational performance.

Essential Content

LO1 **Explain the impact of the role of HRM in creating sustainable organisational performance and contributing to business success**

Nature and scope of HRM:

Definitions of HRM.

The different specialist areas of HR, e.g. resourcing, employee relations, organisational development and design, learning and development.

Generic HR competencies, e.g. design of people strategies, creating people management policies, employee engagement, supporting organisational change.

Typical roles in HR and responsibilities, e.g. HR advisor, HR officer, people data analyst, HR assistant, employee relations officer.

Specific skills, e.g. communication skills across all levels of the organisation, adaptability to changing work priorities and patterns, displaying tenacity and being proactive, keeping ahead of trends and changing legal and policy requirements.

Working within an ethical framework and within recognised best practice.

Strategic HRM:

The development of strategic HRM in terms of business vision, mission statement, business objectives and strategic aims.

The nature and use of data analytics to support achievement of business objectives and meeting strategic aims.

Hard and soft models of HRM.

Organisational performance:

The impact of HRM on organisational performance, e.g. effective recruitment and selection to meet specific knowledge and skills requirements, growing internal talent through training and development and focusing on longer-term resource issues.

Performance management systems to support high-performance working.

Methods to measure organisational and individual performance.

Types of pay and reward systems.

LO2 Assess the contribution of HRM in recruiting and retaining talent and skills to achieve business objectives

Resourcing the organisation:

Workforce planning and application of data analytics.

Assessing skills and capabilities using audits and gap analysis for identifying talent and skills gaps.

The elements of an end-to-end roadmap e.g. what is the plan, direction, skills needs, skills gaps and solutions.

Workforce trends, including flexible working arrangements, remote working, virtual meetings and social distancing measures.

Addressing diversity and inclusion.

Types of labour market and skills shortages affecting recruitment and hard-to-fill vacancies, e.g. lack of digital skills, leadership skills, data analytical skills.

Impact of relevant legislation, including data protection.

Recruitment and selection:

Different models of recruitment and selection.

Sources of recruitment, e.g. internal vs. external.

Achieving cultural diversity in recruitment.

Stages in recruitment and selection.

Different types of selection methods, including competence-based selection.

Legal frameworks and regulatory standards.

Retention:

Factors influencing retention, including the influence of the culture of the organisation on retention, selecting the right talent and performance management.

Onboarding and induction, the value of effective employee socialisation.

Role of line managers in employee engagement and performance management.

Managing attrition, restructuring and redeployment, redundancy of employees.

Dealing with employee disciplinaries and misconduct cases that end in dismissal.

LO3 **Examine how external and internal factors can influence HRM decision making in relation to organisational development**

External and internal factors:

Identifying factors external to the organisation that influence HRM:

- impact of external factors on organisational performance, including the skills gaps and labour force trends

- impact of globalisation on HR policies for equality, diversity and raising cultural awareness and sensitivity within the workplace

- impact of legal and regulatory frameworks.

Internal factors, including:

- the impact and influence of leadership styles on organisational transformation, culture and employee experience

- learning and development, how people learn, impact of digital learning

- the relationship between organisational culture and strategic planning and development

- impact of motivation upon performance.

Organisational development:

The changing work environment, e.g. need for flexible organisations and employees with adaptable skills and competencies.

Characteristics of agile organisations.

Digital transformation of HR functions, e.g. reporting dashboards and predictive models for advanced people analytics, Artificial Intelligence (AI) for talent acquisition, cloud capabilities for measuring team performance and calibration decision making.

LO4 Apply HRM practices in a work-related context for improving sustainable organisational performance.

Job descriptions and person specification:

Referencing workforce planning.

Assessing the need to create and fill a post.

Preparing different types of job description, including competence based and task based, assessing the merits of each type.

Identifying the qualities and attributes relevant to the design of a person specification.

Designing a person specification relevant to a chosen job role.

Recruitment and selection in practice:

Designing and placing job advertisements.

Shortlisting and processing applications.

Interviewing preparation and best practice.

Selection best practice.

Performance management:

Performance management aligned to workforce planning.

Methods of financial and non-financial rewards.

Staff development, e.g. continuous professional development and training.

Providing support and maintaining wellbeing.

Embedding learning and reflective practice in personal development planning.

Managing under performance, disciplinary, industrial disputes and grievance procedures.

Succession planning.

Employee relationship:

The employment relationship.

The psychological contract.

Employee voice and engagement.

Managing performance to attain competitive advantage and increase job satisfaction.

Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
LO1 Explain the impact of the role of HRM in creating sustainable organisational performance and contributing to business success		**LO1 and LO2** **D1** Critically evaluate the strengths and weaknesses of HRM in relation to creating sustainable organisational performance and achieving business objectives.
P1 Explain the main areas of HRM in their contribution to creating sustainable performance. **P2** Review the effects of the changing nature of organisations on human resources skills and knowledge.	**M1** Compare areas of HRM to create sustainable organisational performance. **M2** Examine HRM in relation to the changing nature of the modern business organisation.	
LO2 Assess the contribution of HRM in recruiting and retaining talent and skills to achieve business objectives		
P3 Review relevant HRM practices in relation to recruitment and retention of employees for the achievement of business objectives.	**M3** Evaluate the use of HRM practices in recruitment and retention in relation to the importance of the labour market.	
LO3 Examine how external and internal factors can affect HRM decision making in relation to organisational development		**D2** Evaluate key factors affecting HRM decision making to make valid recommendations.
P4 Investigate the external and internal factors that affect HRM decision making to support organisational development.	**M4** Discuss the key external and internal factors that affect HRM decision making, using relevant organisational examples to illustrate how they support organisational development.	

Pass	Merit	Distinction
LO4 Apply HRM practices in a work-related context for improving sustainable organisational performance.		
P5 Apply HRM practices in a work-related context, using specific examples to demonstrate improvement to sustainable organisational performance.	**M5** Illustrate how the application of specific HRM practices in a work-related context can improve sustainable organisational performance.	**D3** Determine strengths and weaknesses of HRM practices to make recommendations for improving sustainable organisational performance.

Recommended Resources

Textbooks

ARMSTRONG, M. and TAYLOR, S. (2020) *Armstrong's Handbook of Human Resource Management Practice.* 15th Ed. London: Kogan Page.

BRATTON, J. and GOLD, J. (2017) *Human Resource Management: Theory and Practice.* 6th Ed. Basingstoke: Palgrave.

TORRINGTON, D. et al. (2018) *Human Resource Management.* 10th Ed. London: Pearson.

LEATHERBARROW, C. and FLETCHER, J. (2018) *Introduction to Human Resource Management.* 4th Ed. Kogan Page.

Websites

www.cipd.co.uk	Chartered Institute for Personnel and Development
	(General reference)
www.hr-guide.com	HR Guides
	(General reference)
www.personneltoday.com	*Personnel Today*
	Topics and webinars
	(General reference)
www.shrm.org	Society for Human Resource Management
	(General reference)

Links

This unit links to the following related units:

Unit 7: Business Law

Unit 12: Executive Recruitment Solutions

Unit 13: Human Capital Management

Unit 20: Organisational Behaviour

Unit 30: Resource and Talent Planning

Unit 31: Employee Relations

Unit 32: Strategic Human Resource Management

Unit 4: Leadership and Management

Unit code	**L/618/5036**
Unit type	**Core**
Unit level	**4**
Credit value	**15**

Introduction

The ability to lead and manage effectively is highly sought after by industry, as employers seek to produce and develop managers who can motivate, enthuse and build respect throughout their workforce. The hard and soft skills required by leaders and managers are frequently highlighted by employers as skills gaps in recruitment. Developing these skills will help students to meet career aspirations in leadership and management.

The aim of this unit is to help students to understand the difference between the function of a manager and the role of a leader. Students will consider the characteristics, behaviours and traits that support effective management and leadership. Students will learn about the theories that have shaped the understanding of leadership and management and how these have provided a guide to action for managers and leaders who want to secure success for their businesses. Students will look at leadership styles, how and why they are used and the extent to which they are effective.

This unit also gives students an understanding of motivational strategies. They will develop motivational strategies covering intrinsic and extrinsic aspects of motivation. Finally, students will evaluate the importance of managing performance in achieving continuous improvement.

Learning Outcomes

By the end of this unit a student will be able to:

LO1   Examine leadership and management theories and principles, and their impact on the effectiveness of an organisation

LO2   Review the influence of different leadership and management styles on the culture of organisations

LO3   Develop a motivational strategy to optimise organisational performance

LO4   Apply leadership and management approaches to managing performance to ensure continuous improvement.

Essential Content

LO1 Examine leadership and management theories and principles, and their impact on the effectiveness of an organisation

Definitions of management:

Defining management, what management is (Fayol), what managers should do (Peters) and key roles (Mintzberg).

Key skills and competences of management, e.g. team dynamics, planning, decision making, strategic mindset, problem solving, communicating (verbal and non-verbal), motivating, delegating, managing discipline and dealing with conflict.

Management activities, e.g. planning, organising, motivating and controlling.

Approaches to management, e.g. task orientation and relationship orientation.

Theories of management:

Classical theorists, including Administrative (Fayol) and Scientific (Taylor). Management as a function of organisations (Handy).

Modern management theorists, e.g. Porter, Kotler and Handy.

Theories and definitions of leadership:

Key theories and theorists, including:

- transformational (Burns)
- transactional (Bennis, Bass)
- situational/contingency (Fiedler, Vroom and Yetton, Hersey and Blanchard)
- charismatic (Conger, Kanungo)
- emotional (Goleman's six styles).

Leadership skills, e.g. communication, delegation, inspirational motivation, positive attitude, trustworthiness, creative thinking and innovative problem solving.

Competences, e.g. giving and receiving feedback, taking responsibility for both success and failure, managing cultural sensitivity and diversity, global outlook and agility.

The hard skills of management versus the soft skills of leadership.

Approaches to leadership, e.g. situational, transformational and inspirational.

Impacts of leadership and management:

Positive impacts for improving business performance, effective management of resources, innovation.

Negative impacts, e.g. loss of competitive advantage, stagnation and decline.

LO2 Review the influence of different leadership and management styles on the culture of organisations

Leadership styles:

Different types of leadership, including Tannenbaum and Schmidt's Continuum of Leadership Styles, Linkert's Systems 1–4, and McGregor's Theory X/Theory Y.

Adapting leadership styles to apply in different business situations and the required hard and soft skills.

Impacts of leadership and management styles on decision making in a business organisation.

Types of culture:

Defining culture and types of culture, including:

- Four types, Power, Role, Task, Person (Handy)
- Tough-Guy Macho, work hard/play hard, bet-your-company, Process (Deal and Kennedy).

The importance and value of culture for work ethic, organisational performance, health of the organisation.

Factors influencing culture:

Factors that influence the development of an organisational culture, e.g. mission, vision and values.

The impact of emerging digital technologies, e.g. social digital connectivity and global dynamic complexity on organisational structure, location, infrastructure, internal rules and procedures.

The impact of digital technologies on leadership and management attitudes and behaviours, e.g. drive and flexibility to direct and navigate business through disruptive innovation, empowering virtual teams and communities, agility to balance improving efficiency while promoting innovation.

The importance of leadership and management styles in setting and embedding organisational culture.

LO3 Develop a motivational strategy to optimise organisational performance

Theories of motivation:

Content theories, including Maslow, Herzberg, McClelland and application to different work situations.

Process theories, including Expectancy theory (Vroom), Equity theory (Adams) and Goal Theory (Locke) and application to different work situations.

Impacts of motivation on organisational performance:

Implications for improved job satisfaction, performance and productivity, including different variables, e.g. social, cultural organisational and environmental.

Motivational Strategy:

Financial and non-financial strategies, e.g. to recognise and reward performance, encourage collaborative team working, to embed praise and frequent feedback to individuals and encourage creativity and innovation.

Different strategies for addressing and managing unsuccessful performance and demotivated employees.

Elements of a comprehensive strategy e.g. providing a range of incentives to meet different personalities, creating positive reinforcement and equality.

LO4 Apply leadership and management approaches to managing performance to ensure continuous improvement

Leadership and management approaches:

The advantages and disadvantages of different management approaches, including task orientation and relationship orientation.

The advantages and disadvantages of different leadership approaches, including situational, transformational and inspirational.

Communication processes and strategies applied in different business situations, e.g. dealing with conflict, resistance to change, cultural awareness.

Defining capabilities and skills for a transformational environment, e.g. multicultural perspectives, coaching and mentoring, aligning to changing business goals.

Definition of performance management:

Definition of performance management and the purpose of performance management to improve individual and team performance.

Different approaches, e.g. annual appraisal versus continuous performance management, including weekly check-ins/ on-the-job conversations.

Qualitative and quantitative measures of effectiveness:

Qualitative measures, e.g. satisfaction rates, motivation levels, success of training and development, attitude.

Quantitative measure, to include incidence of sickness, absenteeism, accidents at work, timekeeping, meeting deadlines, accuracy of work carried out, wastage, output, productivity.

Methods of rewarding good performance:

The financial and non-financial methods available to the organisation.

The influence of variables, including size, location, competitiveness of the organisation on the reward methods available.

The influence of leadership and management approaches on rewarding good performance.

Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
LO1 Examine leadership and management theories and principles, and their impact on the effectiveness of an organisation		
P1 Discuss different theories of leadership in relation to the management activities in different organisations. **P2** Explore different theories of management in relation to the management and leadership activities in different organisations.	**M1** Analyse the impact of the application of leadership and management theories on the effectiveness of a large organisation.	**LO1 and LO2** **D1** Critically evaluate the impact of different approaches to leadership and management.
LO2 Review the influence of different leadership and management styles on the culture of organisations		
P3 Assess different leadership and management styles and their application in a range of business situations in different organisations. **P4** Examine the factors that influence the development of the culture in organisations.	**M2** Compare the impact of leadership and management styles on decision making in different organisations. **M3** Evaluate the importance of organisational culture on the performance of different organisations.	
LO3 Develop a motivational strategy to optimise organisational performance		
P5 Produce a motivational strategy for an organisation that supports optimal achievement of organisational objectives.	**M4** Produce a detailed motivational strategy for an organisation that addresses intrinsic and extrinsic motivation.	**D2** Produce a comprehensive motivational strategy that effectively addresses all variables of motivation to enhance organisational performance.

Pass	Merit	Distinction
LO4 Apply leadership and management approaches to managing performance to ensure continuous improvement.		**D3** Make recommendations to improve performance management that will ensure continuous improvement.
P6 Apply to a range of business situations, appropriate leadership and management approaches for managing performance and continuous improvement.	**M5** Assess how leadership and management approaches for managing performance supports continuous improvement.	

Recommended Resources

Textbooks

ADAIR, J. (2019). *Develop Your Leadership Skills: Fast, Effective Ways to Become a Leader People Want to Follow.* Kogan Page.

KELLY, P. and COLE, G. (2020) *Management: Theory and Practice.* 9th Ed. Cengage.

MULLINS, L. J. (2019) *Organisational Behaviour in the Workplace* 12th Ed. Harlow: Pearson.

ORTI, P and MIDDLEMISS, M. (2019). *Thinking Remote. Inspiration for Leaders of Distributed Teams.* Virtual Not Distance

Websites

www.businesstrainingworks.com	Business Training Works	
	Resources	
	(General reference)	
www.managementstudyguide.com	Management Study Guide	
	Management Functions	
	(General reference)	
www.managementtoday.com	Management Today Leadership	
	News and industry articles	
	(General reference)	
www.mindtools.com	Mind Tools	
	Leadership	
	(General reference)	
www.tedtalks.com	TED Talks	
	Business and technology	
	(Video resources)	

Links

This unit links to the following related units:

Unit 20: Organisational Behaviour

Unit 24: Understanding and Leading Change

Unit 46: Developing Individuals, Teams and Organisations

Unit 5: Accounting Principles

Unit code	**Y/618/5038**
Unit type	**Core**
Unit level	**4**
Credit value	**15**

Introduction

Management accounting is a profession that supports management decision making, planning and performance management systems. Management accountants provide expertise in financial reporting and control to assist management in the formulation and implementation of an organisation's strategy by providing appropriate financial information and undertaking related accounts administration.

The overall aim of this unit is to introduce fundamental accounting principles that underpin financial operations and support good and sustainable decision making in any organisation. Students will develop a theoretical and practical understanding of a range of financial and management accounting techniques.

On successful completion of this unit, students will be able to assist senior colleagues in producing and analysing budgets, drawing up simple financial statements and using financial ratios to interpret performance. Students will also explore wider aspects of accountancy, especially ethics, transparency and sustainability, and gain fundamental knowledge and skills that will enable them to progress to a higher level of study.

Learning Outcomes

By the end of this unit a student will be able to:

LO1 Examine the context and purpose of accounting

LO2 Prepare basic financial statements for unincorporated and small business organisations in accordance with accounting principles, conventions and standards

LO3 Interpret financial statements

LO4 Prepare budgets for planning, control and decision making using spreadsheets.

Essential Content

LO1 **Examine the context and purpose of accounting**

The accounting function in an organisation:

Different branches of accounting, e.g. financial, management, auditing, tax and forensic accounting.

Career opportunities in accounting and roles and responsibilities, e.g. accounts clerk, accounts assistant, qualified accountant.

Roles in commercial finance, e.g. cost analyst, business controller, pricing professionals and the global business services, e.g. purchase to pay (P2P) professionals and report to report (R2R) professionals.

Skills required for positions in accountancy and finance, e.g. numerical skills, problem solving, integrity, negotiation, customer service.

Key skills and competences for accounting roles, e.g. managing the sale and purchase ledger, ensuring accounts are up to date, supplier reconciliations, inputting sales invoices on an accounts system and recording payments received.

Users and uses of financial information.

Interrelationships between the accounting and finance functions of other areas of the organisation and increasingly complex operating environments.

Context and purpose of financial and management accounting:

Purpose and scope of accounting, to include recording, reporting, and analysing information to inform decision making.

Role of supporting and new information technologies to support accounting and decision making.

Management accounting information, including systems, e.g. cost accounting, inventory management, job costing.

The benefits (streamline reporting, accuracy), risks and limitations (security threats, loss of data through power outages) of management accounting information.

Presenting financial information in a reliable, accurate, timely and persuasive way to satisfy needs of internal and external stakeholders.

Accounting in an increasingly complex and fast-changing business environment, e.g. increased regulation and accountability, role of International Financial Reporting Standards (IFRS), risk management, reputation, sustainability, governance.

Pros and cons of shared service centres and outsourcing accounting services.

LO2 Prepare basic financial statements for unincorporated and small business organisations in accordance with accounting principles, conventions and standards

The accounting concept:

The accounting concept as the foundation for all financial statements.

Capital and revenue items:

Classifying revenue and capital income and expenditures.

Producing basic financial statements:

Preparation of a profit and loss statement (income statement) and balance sheet (statement of financial position) for unincorporated organisations from a given trial balance.

Different types of income statements for sole trader, partnership and not for profit organisations.

Adjustments required for accruals, prepayments, bad debts, depreciation.

Value of using digital software for accounting and preparing for financial statements, e.g. QuickBooks, Sage, Xero.

LO3 Interpret financial statements

Importance and purpose of analysing financial statements:

To communicate financial positions and intentions with a range of stakeholders.

Ratio analysis:

Calculate profitability, liquidity, efficiency and investment ratios from given data.

Using calculated ratios to evaluate organisational performance.

Apply and critique relevant benchmarks, including time series, competitors, sector and internal.

Limitations of ratio analysis:

Ratio analysis as one means of measuring and evaluating the performance of an organisation, e.g. use of qualitative/non-financial measures.

Limitations of using ratios as a performance measurement tool.

The interrelationships between ratios.

Importance and purpose of analysis of financial statements:

The interpretation and analysis of financial statements in the business environment.

Interpreting the relationship between the elements of the financial statements, profitability, liquidity, efficient use of resources and financial position.

Interpreting financial statements for meeting key performance indicators (KPIs) and sustainable performance.

Application of financial statements in different business contexts and value of presenting to end user of the financial statements.

LO4 **Prepare budgets for planning, control and decision making using spreadsheets**

Nature and purpose of budgeting:

Budgets as a key management accounting tool.

Definitions and reasons organisations use budgets.

Stages in the budgeting process, master and functional budgets.

Corrective action to inform resource allocation and decision making.

Budget preparation and budgetary control:

Importance, role and limitations of budgets in controlling activity.

The principal budget factor and budget types, including fixed, flexible, zero based, incremental, rolling, activity based, value proposition.

Variance analysis.

The steps for the preparation of a cash budget.

Producing a spreadsheet:

The numerical and other information requirements for a spreadsheet and how it should be structured to meet user needs.

Using a spreadsheet and techniques to enter, edit and organise numerical and other data.

How to format spreadsheet cells, rows, columns and worksheets effectively using appropriate tools and techniques

Use of formulas and filters to enter, edit and present numerical data.

Visual representation of data and data analysis using pie charts, bar charts and graphs.

Inserting spreadsheet data into Word® documents.

Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
LO1 Examine the context and purpose of accounting		
P1 Examine the purpose of the accounting function within an organisation. **P2** Assess the accounting function within the organisation in the context of regulatory and ethical constraints.	**M1** Evaluate the context and purpose of the accounting function in meeting organisational, stakeholder and societal needs and expectations.	**D1** Critically evaluate the role of accounting in informing decision-making to meet organisational, stakeholder and societal needs within complex operating environments.
LO2 Prepare basic financial statements for unincorporated and small business organisations in accordance with accounting principles, conventions and standards.		**LO2 and LO3** **D2** Critically evaluate financial statements to assess organisational performance using a range of measures and benchmarks to make justified conclusions.
P3 Prepare financial statements from a given trial balance for sole traders, partnerships and not-for-profit organisations, to meet accounting principles, conventions and standards.	**M2** Produce financial statements from a given trial balance, making appropriate adjustments.	
LO3 Interpret financial statements		
P4 Calculate and present financial ratios from a set of final accounts. **P5** Compare the performance of an organisation over time using financial ratios.	**M3** Evaluate the performance of an organisation over time. using financial ratios with reference to relevant benchmarks.	

Pass	Merit	Distinction
LO4 Prepare budgets for planning, control and decision making using spreadsheets.		
P6 Prepare a cash budget from given data for an organisation using a spreadsheet. **P7** Discuss the benefits and limitations of budgets and budgetary planning, and control for an organisation.	**M4** Identify corrective actions to problems revealed by budgetary planning and control for effective organisational decision making.	**D3** Justify budgetary control solutions and their impact on organisational decision making to ensure efficient and effective deployment of resources.

Recommended Resources

Textbooks

ATRILL, P. and McLANEY, E. (2018) *Accounting and Finance for Non-Specialists.* 11th Ed. Harlow: Pearson.

DRURY, C. (2015) *Management and Cost Accounting*. 9th Ed. Cengage Learning.

SEAL, W. et al (2018) *Management Accounting.* 6th Ed. Maidenhead: McGraw-Hill.

WEETMAN, P. (2019). *Financial and Management Accounting: An Introduction*. Harlow: Pearson.

Websites

www.accountingcoach.com	Accounting Coach
	Online free courses
	(General reference)
www.accaglobal.com	Association of Chartered Certified Accountants
	(General reference)
	Chartered Institute of Management Accountants
www.cimaglobal.com	Tutor Resource Hub
	Corporate Finance Institute
	Resources
www.corporatefinanceinstitute.com	Knowledge
	(General reference)

Links

This unit links to the following related units:

Unit 10: Recording Financial Transactions

Unit 21: Financial Reporting

Unit 22: Management Accounting

Unit 23: Financial Management

Unit 29: Managing and Running a Small Business

Unit 6: Managing a Successful Business Project (Pearson Set)

Unit code	**D/618/5039**
Unit type	**Core**
Unit level	**4**
Credit value	**15**

Introduction

This unit is a ***Pearson-set unit***. The project brief will be set by the centre, based on a theme provided by Pearson (this will change annually). The theme and chosen project within the theme will enable students to explore and examine a relevant and current topical aspect of business in the context of the business environment.

The skills of project management are highly sought after by employers in all areas of business, as the ability to plan, procure and execute a business project efficiently requires a range of specific skills in leadership, time management, problem solving, budgeting and communication.

The aim of this unit is to offer students an opportunity to demonstrate the skills required for managing and implementing a ***small-scale business project***. They will undertake independent research and investigation for carrying out and executing a business project that meets appropriate business aims and objectives.

On successful completion of this unit, students will have the confidence to engage in decision making, problem solving and research activities using project-management skills. They will have the fundamental knowledge and skills to enable them to investigate and examine relevant business concepts in a work-related context, determine appropriate outcomes, decisions or solutions and present evidence to various stakeholders in an acceptable and understandable format.

*Please refer to the accompanying *Pearson-set Assignment Guide and Theme and Topic Release* document on HN Global for further support and guidance on the delivery of the Pearson-set unit

Learning Outcomes

By the end of this unit a student will be able to:

LO1   Explain the key stages of the project lifecycle that should be considered when project managing

LO2   Produce a Project Management Plan (PMP) for a business project using primary and secondary research methods

LO3   Implement the Project Management Plan (PMP) to communicate results from the research and make conclusions from the evidence of findings

LO4   Reflect on value gained from implementing the project and the project management process.

Essential Content

LO1 Explain the key stages of the project lifecycle that should be considered when project managing

Project management:

Defining project management.

The project lifecycle and the stages of the project lifecycle, e.g. initiation, planning, execution and closure.

The advantages of using project management and why it is important.

Roles in project managing, e.g. assistant project manager, junior project manager, project team leader and responsibilities to drive through the project and achieve required outcomes.

Project management skills, including good planning, organising, leadership and communication skills.

Compare different organisational approaches to project management using case studies.

Project management plans:

Scoping a project − defining objectives, scope, purpose and deliverables to be produced.

Developing the project plan, including planning for timescales and time management, cost, quality, change, risk, stakeholder communication.

Project management tools:

Different types of software and application used to support project management, e.g. Microsoft Project for tracking, managing and analysing projects and Asana for holistic project management and integration of workload, inbox, calendars and tasks.

Use of project-planning tasks and tracking tools, e.g. Trello, Smartsheet and Excel spreadsheets.

Tools and techniques used to create activity plans, work breakdown structure (WBS) and Gantt charts for effective planning.

Research methods and analysis:

Purpose of research in a project.

Research ethics, reliable research and valid research.

Selecting appropriate sample population and methods for information gathering, data collection and material resourcing.

Use of secondary research to inform a primary study.

LO2 **Produce a Project Management Plan (PMP) for a business project using primary and secondary research methods**

Research methods and strategies:

Primary and secondary research and data collection.

Defining qualitative and quantitative methods.

Selecting an appropriate strategy for the research, e.g. questionnaires, interviews, observation.

Use of monitoring tools, including WBS and Gantt charts.

Field work:

Different strategies that can be used to conduct research, e.g.:

- interviews, questionnaires, experiments
- selecting a sample of the consumer market, businesses or individuals
- sampling approaches and techniques, including probability and non-probability sampling.

Factors to consider, including:

- aim and objectives
- deliverables
- quality
- risk
- stakeholder communication
- resources.

LO3 Implement the Project Management Plan (PMP) to communicate results from the research and make conclusions from the evidence of findings

Analysis and evaluation of findings and data gathered:

Digital techniques and tools to analyse and evaluate the secondary and primary data gathered, e.g. online surveys (SurveyMonkey, Google Forms, Zoho Survey) and spreadsheets (Excel templates).

Techniques for data analysis, e.g. coding, charts and graphs, trend analysis.

Techniques to create pictograms, pie charts, bar charts, frequency curves, histograms, line graphs, scattergrams.

Use of scatter (XY) graphs and linear trend lines for forecasting (reliability).

Techniques for creating tables to simplify and rationalise the presentation of data to aid understanding of the information within data.

The benefits of data validity and maintaining objective mindset to provide objective results.

Communicating results:

Types of communication methods, e.g. written, verbal and the medium, e.g. different report formats, online, presentation.

Multi-media presentation tools: PowerPoint, Prezi, Google Slides, Microsoft Sway, Adobe Spark.

Video conferencing e.g. Zoom, Adobe Connect, Google Hangouts, Slack video calls.

Communicating skills:

Verbal and non-verbal communication skills required to meet audience requirements, e.g. eye contact, pitch, pace.

Communicating and persuading internal/external stakeholders, e.g. negotiation and sales skills.

Presentation, behaviour and conduct of presenter, e.g. attire, attitude, professionalism, suitable for audience, well prepared and organised.

Different communication formats to address different audience needs and expectations and appropriateness for meeting cultural diversity of an audience.

Convincing arguments:

Presenting logical and convincing findings and outcomes as part of the project process.

Developing evaluative conclusions.

LO4 Reflect on value gained from implementing the project and the project management process.

Reflection for learning and practice:

Differences between reflecting on performance and evaluating a project – the former considers the research process, information gathering and data collection, the latter the quality of the research argument and use of evidence.

The cycle of reflection and using reflection to inform future behaviour.

Reflective writing:

Writing to avoid generalisation, focusing on personal development and the research journey in a critical and objective way.

Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
LO1 Explain the key stages of the project lifecycle that should be considered when project managing		
P1 Explain the stages of the project lifecycle (PLC) and their importance to the success of a project. **P2** Examine the factors to be considered when compiling a project management plan (PMP). **P3** Examine a range of research methods and strategies and their importance to project management.	**M1** Evaluate the stages of the PLC and the factors, (deliverables, quality, risk, communication and resources) to be considered in a PMP. **M2** Evaluate a range of research methods and strategies for gathering information and data collection.	**D1** Critically evaluate the project-management process, PMP and research methods for gathering information and data collection.
LO2 Produce a Project Management Plan (PMP) for a business project using primary and secondary research methods		
P4 Produce a PMP that covers, aim, objectives, deliverables, quality, risk, communication resources and research methods. **P5** Produce a work breakdown structure and a schedule to provide timeframes and stages for completion.	**M3** Produce a detailed PMP, and schedule for monitoring and completing the aims and objectives of the project.	**D2** Justify the choices made in the design of the PMP for completing the aims and objectives of the project.
LO3 Implement the Project Management Plan (PMP) to communicate results from the research and make conclusions from the evidence of findings		
P6 Conduct a business project as stated within the PMP and communicate findings. **P7** Present data to draw valid and meaningful conclusions and recommendations from data analysis.	**M4** Justify conclusions and recommendations drawn from data analysis and findings to meet the stated project objectives.	**LO3 and LO4** **D3** Critically reflect on the findings from the research and the project management process in supporting stated objectives and own learning.

Pass	Merit	Distinction
LO4 Reflect on value gained from implementing the project and the project management process.		
P8 Reflect on the value of undertaking the business project to meet stated objectives and own learning and performance.	**M5** Evaluate the project management process to meet stated objectives and support own learning and performance.	

Recommended Resources

Textbooks

DINSMORE, P. and CABANIS-BREWIN, J. (2018*). The AMA Handbook of Project Management*. 5th Ed. AMACON.

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.

MAYLOR, H. (2021) *Project Management*. 5th Ed. Harlow: Pearson.

SAUNDERS, M., LEWIS, P. and THORNHILL, A. (2019) *Research Methods for Business Students.* 8th Ed. Harlow: Pearson.

Websites

www.asana.com	Asana
	Free project-management tools
	(General reference)
www.projectmanagement.com	Project management
	(General reference)
www.projectsmart.co.uk	Project Smart
	Articles
	Tools
	Glossary
	(General reference)
www.trello.com	Trello
	Free project-management tools

Links

This unit links to the following related unit:

Unit 19: Research Project

Unit 10: Recording Financial Transactions

Unit code	**L/618/5053**
Unit level	**4**
Credit value	**15**

Introduction

Balancing the books is at the heart of all business management. Financial accountants are concerned with the recording, summarising and interpreting of financial information and accounts. They must keep accurate and up-to-date records for different types of businesses.

The overall aim of this unit is to introduce students to the essential principles of recording and organising business and financial transactions to which every organisation will need to adhere. Students will identify sources of accounting information and how it is then gathered and organised, using the dual entry bookkeeping system, in order to produce a trial balance.

On successful completion of this unit, students will be able to contribute effectively to the accounting and bookkeeping function of an organisation and understand how this is then the basis for producing financial statements. Students will be equipped with the knowledge and skills required to progress to a higher level of study.

Learning Outcomes

By the end of this unit a student will be able to:

LO1 Record business transactions using double entry bookkeeping, books of prime entry, journals and ledger accounts

LO2 Prepare a trial balance for a given organisation from data provided

LO3 Perform bank reconciliations to ensure organisation and bank records are correct

LO4 Perform control account reconciliations for accounts receivable and accounts payable.

Essential Content

LO1 Record business transactions using double entry bookkeeping, books of prime entry, journals and ledger accounts

Business transactions:

Importance of recording business transactions.

The job role and responsibilities of the bookkeeper, e.g. posting transactions and maintaining ledgers, filing source documents, bank reconciliations, preparation of trial balance.

Skills and competences, e.g. attention to detail, IT literacy, data-entry skills, accuracy, integrity.

Different types of business transactions, e.g. sales, purchases, receipts and payments.

The different types of documentation for business transactions, e.g. invoices, purchase orders, receipts, statements.

Cash vs credit transactions.

The importance of accurate and timely recording of business transactions.

Accounting systems and double entry bookkeeping:

Types of accounting system, including single entry, double entry, manual, computerised.

The need for provision of accurate accounting information across an organisation to support decision making.

Understanding and applying the accounting equation.

Applying the concept of double entry accounting and the duality concept.

Identify the division of the ledger and books of prime entry and record sales, purchase and cash transactions.

Manual vs electronic accounting and bookkeeping systems, e.g. Sage, Xero, QuickBooks, cloud based.

LO2 Prepare a trial balance for a given organisation from data provided

Trial balance:

The purpose of a trial balance.

The steps taken to prepare a trial balance.

The benefits and limitations of the trial balance.

Extracting ledger balances into a trial balance.

Recording adjustments, including inventory, accruals and prepayments.

Trial balance and highlighting accounting errors:

The different types of errors that can be highlighted through the extraction of a trial balance.

Trial balance and link to financial statements:

The link between the trial balance and construction of business final accounts.

LO3 Perform bank reconciliations to ensure organisation and bank records are correct

Bank reconciliation:

The purpose of bank reconciliations and the main reasons for differences between the cashbook and the bank statement.

The process of reconciliation:

The use of the ledger to support the preparation of the bank reconciliation statement, including ensuring that all entries relating to specified periods are correctly entered to support the preparation of financial statements.

The steps to be taken in preparing bank reconciliation statements from data and identifying the correct bank balance to be reported in the final accounts.

Identifying variances through a bank reconciliation.

LO4 Perform control account reconciliations for accounts receivable and accounts payable

Control accounts:

The purpose of control accounts for accounts receivable and accounts payable.

The link between control accounts and the double entry system.

Control account reconciliations for accounts receivable and accounts payable.

Different ways in which control accounts support effective financial management within the organisation.

Suspense accounts:

The purpose of suspense accounts and how they differ from control accounts.

Identification of errors leading to the creation of a suspense account.

Recording entries in a suspense account and making journal entries to clear a suspense account.

Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
LO1 Record business transactions using double entry bookkeeping, books of prime entry, journals and ledger accounts		
P1 Record double entry bookkeeping transactions in a timely and accurate way. **P2** Apply a range of business transactions using double entry bookkeeping, books of prime entry, journals and ledgers.	**M1** Analyse a range of business transactions using double entry, books of prime entry, journals and ledgers in order to provide accurate and timely accounting information.	**D1** Conduct systematic gathering, summarising and recording of business transactions for accurate reporting of organisational efficiency and performance.
LO2 Prepare a trial balance for an organisation from data provided		
P3 Using data provided, extract ledger balances into a trial balance for an organisation to accurately record transactions.	**M2** Interpret, identify and correct accounting errors through the production of a trial balance to ensure accurate accounting records.	**D2** Produce a trial balance that is timely, accurate and fully compliant for an organisation to meet its objectives.
LO3 Perform bank reconciliations to ensure organisation and bank records are correct		
P4 Prepare a bank reconciliation statement from given data for an organisation.	**M3** Appraise the bank reconciliation process identifying errors and omissions from a bank statement and cashbook.	**D3** Producing bank reconciliations that are timely, accurate and fully compliant for an organisation to meet its objectives.
LO4 Perform control account reconciliations for accounts receivable and accounts payable.		
P5 Explain the role and differences between control and suspense accounts. **P6** Perform control account reconciliations for accounts receivable and payable from given data.	**M4** Evaluate the different types of control accounts in the context of the double entry bookkeeping system.	**D4** Critically evaluate the role and purpose of control and suspense accounts in supporting effective financial management in the organisation.

Recommended Resources

Textbooks

ATRILL, P. and McLANEY, E. (2018) *Accounting and Finance for Non-Specialists.* 9th Ed. Harlow: Pearson.

BRYNE, A. (2016) *Practical Accounts & Bookkeeping in easy steps.* 2nd Ed. In Easy Steps.

DYSON, J. R. (2015) *Accounting for Non-Accounting Students.* 9th Ed. London: Prentice Hall.

McLANEY, E. and ATRILL, P. (2018) *Accounting: An introduction.* 9th Ed Harlow: Pearson.

Websites

www.accaglobal.com	Association of Chartered Certified Accountants
	(General reference)
www.accountingcoach.com	Accounting Coach
	Online free courses
	(General reference)
www.cimaglobal.com	Chartered Institute of Management Accountants
	Tutor Resource Hub

Links

This unit links to the following related units:

Unit 5: Accounting Principles

Unit 21: Financial Reporting

Unit 22: Management Accounting

Unit 23: Financial Management

Unit 29: Managing and Running a Small Business

Unit 15: Operations Management

Unit code	**Y/618/5055**
Unit type	**Core**
Unit level	**4**
Credit value	**15**

Introduction

Operations management is everywhere, in every organisation, in every service experienced and in every product consumed. It is the administration of business practices to create the highest level of efficiency possible within an organisation. It is concerned with converting materials and labour into goods and services as efficiently as possible to maximise profits.

The aim of this unit is to enable students to explore how operations management manages all business activities to efficiently create and deliver products and services. This includes the transformation of inputs into outputs of finished goods and services, and activities throughout the supply chain. Students will explore the approach to quality management and continuous improvement in the production process. They will review how operations managers have to look externally as well as at internal processes, considering suppliers' performance and customers throughout the supply chain.

By the end of the unit, students will have an insight into the complex nature of operations, processes and supply chain management, fundamental for understanding the holistic work environment in any industry and organisation.

Learning Outcomes

By the end of this unit a student will be able to:

LO1 Examine the interrelationships of operations management with the other functions within an organisation

LO2 Explain the importance of operations management in achieving effective organisational performance

LO3 Investigate the importance of quality management and continuous improvement for optimising organisational performance

LO4 Assess the role of supply chain management in supporting an organisation to satisfy customer requirements.

Essential Content

LO1 **Examine the interrelationships of operations management with the other functions within an organisation**

Operations, core and support functions:

Defining the operations function and management of activities to create and deliver products and services that include control and distribution systems, transformation process, process design, capacity management, logistics and inventory management.

Core functions of operations, e.g. marketing and product/service development.

Support functions, including accounting and finance, human resources, information systems and process technology.

Interrelationships between operations, core and support functions.

Operations management in manufacturing vs service sectors, profit and not for profit, SMEs and large organisations.

Input-transformation-output process:

Inputs, including raw materials, information, customers.

Transforming resources of facilities and staff.

Outputs of products and services, including facilitating services, service-conscious manufacturing and the servitisation of organisations, e.g. offer to customers of maintenance, maintenance support and training updates.

The process hierarchy – levels of process, the operation, supply network and individual processes. Internal and external customers.

Impact of the Four Vs on operations and processes – volume, variety, variation, visibility.

LO2 Explain the importance of operations management in achieving effective organisational performance

Importance of operations:

Improvement and innovation in operations function for driving organisational improvement, quality and organisational reputation.

Challenges faced in operations management:

Challenges, including

- cost-based competition
- increased customer expectations relating to quality and variety
- new technologies
- social and environmental issues
- globalisation
- partnership relationships
- reputation management.

Measures of operations performance:

Triple Bottom Line (TBL/3BL) and sustainability, strategic impact, including achieving objectives of revenue, risk, efficiency and innovation.

Operations performance objectives of quality, speed, dependability, flexibility and cost.

Emerging digital technologies:

Technologies for customisation of design products and services, e.g. Computer Aided Design (CAD).

Different software systems to integrate and streamline operations, e.g. Enterprise Resource Planning (ERP), Customer Relationship Management (CRM), Supply Chain Management (SCM).

Automation in production and operations reducing manual labour, e.g. in manufacturing.

LO3 Investigate the importance of quality management and continuous improvement for optimising organisational performance

Importance of quality:

Increased customer satisfaction, including loyalty and retention.

Improved organisational performance, e.g. market share, waste reduction, impact on costs and revenue, and improved operation processes.

The impact that quality has on reputation and employee motivation and engagement.

Different approaches to quality:

Total Quality Management (TQM) and developments from Deeming's original Fourteen Points for quality control for meeting customers' requirements, including employee involvement, process review and redesign, competitive benchmarking, 'right first time' and constant measurement of results.

Quality Systems approach to achieve quality management that documents structure, processes, roles and responsibilities, policies and procedures. ISO 9001, including the seven Quality Management Principles.

Lean approaches for systematic waste minimisation, including Just-in-Time (JIT), Kaizen, 5S and Kanban.

Six Sigma reducing process variation and enhancing process control, including Define, Measure, Analyse, Improve and Control (DMAIC).

Lean Six Sigma – driving out waste, work standardisation and flow.

Integrated quality improvement philosophy of continuous improvement.

LO4 **Assess the role of supply chain management in supporting an organisation to satisfy customer requirements.**

The scope of supply chain management:

The difference between supply chains and supply networks.

Internal and external supply chains.

Tangible and intangible supply chains.

Supply chain performance objectives:

Different objectives of quality, speed, including responsiveness to customer demand and the impact on inventory, dependability, flexibility/agility, cost, sustainability.

Lean vs agile supply networks:

Lean supply networks, efficiency and the functional product.

Agile supply networks, responsiveness and the innovative product.

Managing supply chain relationships:

In-house vs outsourcing of activities.

Contract-based/transactional relationships vs long-term/partnership relationship.

Characteristics, advantages and disadvantages of these relationships.

Supply side management and the four key approaches of multiple, single, delegated and parallel sourcing.

Global sourcing and benefits and risks of global sourcing.

Demand side management, components, including logistics services, which includes in-house and outsourcing, and customer relationship management (CRM).

Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
LO1 Examine the interrelationships of the operations function with the other functions within an organisation		
P1 Examine the interrelationships between operations and the core support functions in a range of organisations. **P2** Examine the impact that operations and processes have on other functions within an organisation.	**M1** Analyse the role of operations and processes and impacts within an organisation.	**LO1 and LO2** **D1** Critically analyse operations, processes and management in successfully improving organisational performance and achievement of objectives
LO2 Explain the importance of operations management in achieving effective organisational performance		
P3 Explain the challenges faced by operations management in a range of organisations when meeting customer requirements. **P4** Compare how different organisations measure operations performance and their effectiveness.	**M2** Analyse the importance and effectiveness of operations management in enhancing organisational performance.	
LO3 Investigate the importance of quality management and continuous improvement for optimising organisational performance		
P5 Discuss different approaches to quality management and continuous improvement for improving and optimising organisational performance.	**M3** Compare benefits and limitations of different approaches for improving and optimising organisational performance.	**D2** Justify different approaches of quality management and continuous improvement to successfully optimise organisational performance and meet business objectives.

Pass	Merit	Distinction
LO4 Assess the role of supply chain management in supporting an organisation to satisfy customer requirements.		
P6 Review the role of supply chain management in supporting different organisations to supply products and services to meet their customers' needs.	**M4** Evaluate how different organisations manage their supply chain relationships in order to ensure and maintain customers' satisfaction.	**D3** Critically evaluate effective supply chain management to make recommendations for enhancing and exceeding customer satisfaction.

Recommended Resources

Textbooks

COLE, G. A. and KELLY, P. (2020) *Management Theory and Practice*. 8th Ed.
Andover: Cengage.

JACOBS, F. R. and CHASE, R. B. (2017) *Operations and Supply Chain Management.*
14th Ed. McGraw-Hill Education.

REID, R. D. and SANDERS, N. R. (2019) *Operations Management: An Integrated Approach*.
7th Ed. Hoboken NJ: Wiley.

SLACK, N. and BRANDON-JONES, A. (2019) *Operations Management.*
9th Ed. Harlow: Pearson.

Websites

www.apics.org	Association for Operations Management
	(General reference)
www.cips.org	Chartered Institute of Procurement and Supply
	(General reference)
www.ismworld.org	Institute for Supply Chain Management
www.scdigest.com	Supply Chain Digest
	Resources/Education
	(General reference)

Links

This unit links to the following related units:

Unit 26: Principles of Operations Management

Unit 36: Procurement and Supply Chain Management

Unit 44: Business Information Technology Systems

Unit 20: Organisational Behaviour

Unit code	**A/618/5064**
Unit type	**Core**
Unit level	**5**
Credit value	**15**

Introduction

Organisational behaviour is concerned with understanding, explaining and predicting the behaviour of individuals in the workplace and can assist in the development of practical solutions to organisational and managerial problems. Individuals, whether acting in isolation or collectively as part of a group, engage in actions and behaviours that can have a positive or negative impact on company performance and the achievement of strategic goals. It is therefore essential that those who are involved in managing and leading people in organisations, acquire insight and expertise in organisational behaviour.

The aim of this unit is to develop knowledge and understanding of how organisational behaviour concepts, theories and techniques can be applied in work and management settings in order to enhance individual, team and organisational performance. Students will be able to apply this knowledge in a variety of business situations. They will appreciate how effective application of organisational behaviour principles can be used to explain why people behave and act in particular ways and to predict how employees will respond to certain demands. The unit also develops student understanding of the influence of culture, the operation of power and politics in organisations and how these variables influence the actions and behaviour of people in an organisational context.

On successful completion of this unit, students will have developed a range of transferable skills and knowledge. This includes core people management skills used to achieve positive organisational outcomes and to create value by recognising individual difference, team working and the creation of inclusive organisational cultures.

Learning Outcomes

By the end of this unit a student will be able to:

LO1 Reflect on own personality and perceptions to understand how individual difference informs and influences management approaches

LO2 Apply content and process theories of motivation to create and maintain an effective workforce

LO3 Participate in a group team activity for a given business situation to demonstrate effective team skills

LO4 Examine how power, politics and culture can be used to influence employee behaviour and accomplish organisational goals.

Essential Content

LO1 Reflect on own personality and perceptions to understand how individual difference informs and influences management approaches

Individual difference: personality.

Approaches to the study of human personality. Nomothetic and idiographic perspectives and implications.

Debates around measuring and testing human personality.

The 'big five' dimensions of human personality: extroversion, agreeableness, conscientiousness, emotional stability and openness to experience.

Debates around individual personality differences and abilities. The extent that personality dimensions link to job roles and performance, job attitudes, leadership and teamworking abilities.

Application of personality and other forms of psychometric assessments in selection and promotion decisions, team-building and professional development programmes.

Emotional intelligence as a related concept of human personality.

Individual difference: perception:

Significance of perception for developing effective personal and work relationships.

Factors that influence an individual's perceptual set, e.g. personality, past experiences, expectations, learning.

Relationship between perception and behaviour.

Perceptual errors and distortions, including stereotyping, unconscious bias and how cultural differences can be misconstrued.

The relationship between perception and communication.

Verbal and non-verbal communication, selecting information and making judgements.

Attribution theory and interpersonal perception.

LO2 **Apply content and process theories of motivation to create and maintain an effective workforce**

Motivational theories:

Main features of key models and their underpinning assumptions of content and process theories of motivation.

Content theories, including Alderfer, Herzberg, Maslow, McClelland.

Process theories, including Adams, Latham and Locke, Porter and Lawler.

The implications of motivational theory for management and leadership practice in organisations.

Differences between intrinsic and extrinsic motivation.

The relationship between motivation, job satisfaction and employee commitment and engagement.

Modifying employee on-the-job behaviour through reinforcement initiatives.

Application of motivation theories:

Characteristics and behaviours of employees who demonstrate low- and high motivation.

Implications of motivation theories for the design of work.

The job characteristics model of Hackman and Oldham.

Implications of motivation theories for the design of reward and benefit packages.

The concept of empowerment and empowering people to meet higher-level needs.

Human motivation as a complex, dynamic and culture-bound concept, affected by a range of personal, generational and environmental factors.

LO3 Participate in a group team activity for a given business situation to demonstrate effective team skills

Different types of organisational teams:

The importance of work groups and effective teamworking in contemporary organisations.

Types of teams, e.g. functional and cross-functional, problem-solving, project and self-directed teams.

The impact of globalisation and digital technologies on organisational teams to include virtual and cross-cultural teams. Diversity and issues of communication, leadership and insufficient support.

Digital tools for communication, e.g. Slack, Skype, Microsoft Teams, for project management, e.g. Trello and Smartsheet.

Cloud-based technologies for file sharing, collaboration and storing information.

Team dynamics and teamwork:

Differences between groups and teams.

Team development models: the stages of team development and the implications for task achievement and team-member relationships. development.

Belbin's role typology for creating effective teams and consideration of skills required for resolving team conflict and creating effective teams.

The concept of cohesiveness and the role and importance of norms.

Issues with cohesive teams, e.g. groupthink, suspicion and aggression towards outsiders, resistant to change.

Challenges in facilitating cohesiveness in global, virtual and diverse teams.

LO4 **Examine how power, politics and culture can be used to influence employee behaviour and accomplish organisational goals.**

Influence of power:

Power as a property viewpoint: individual, relationships and embedded in structures. Hard and soft sources of power.

Bases and types of power, power controls and power sources. The use of power as an influencing mechanism in different circumstances and situations, to achieve organisational goals and influence employee behaviour and performance.

Influence of politics:

Organisational politics arising from structural divisions, differing priorities and interests and when policies and rules are interpreted or acted on differently.

Political activity during periods of organisational change, political behaviour associated with conflict and resistance.

Influence of culture:

Culture as key variable affecting organisational success and factors that influence it, e.g. nature of business, company goals, employee behaviours, diversity.

Culture promoting organisational values and expectations of how work should be undertaken and behavioural expectations of employees.

How culture manifests itself at different levels (Schein).

Types of organisational culture and factors to consider when seeking to develop high-performance organisational cultures.

Cross-cultural differences and the need for awareness of cultural difference when developing organisational strategy and policy.

Hofstede's Cultural Dimensions Theory and application.

The influence of globalisation and digital technologies on organisational culture in the 21st century, including the opportunities and challenges of remote working practices.

Principles of Network Theory and Systems Theory as frameworks to understand organisations.

Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
LO1 Reflect on own personality and perceptions to understand how individual difference informs and influences management approaches		
P1 Assess own personality traits and attributes in terms of them having a positive or negative effect on management approaches and company performance. **P2** Reflect on the value and importance of personality and perception for effective managerial relationships.	**M1** Challenge own perspectives and individual traits and attributes to influence and improve managerial relationships.	**LO1 and LO2** **D1** Adapt personal perspectives, traits and attributes to justify improvements that influence and enhance employee motivation and create an effective workforce.
LO2 Apply content and process theories of motivation to create and maintain an effective workforce		
P3 Apply content and process theories of motivation for enhancing and maintaining an effective organisational workforce, providing specific examples.	**M2** Critically assess the extent that employee motivation can be enhanced and maintained by practical application of content and process theories of motivation.	
LO3 Participate in a group team activity for a given business situation to demonstrate effective team skills		
P4 Contribute to the creation and management of effective teamworking in a given business situation. **P5** Explore the relevance of group behaviour and team theory in the creation and management of effective teamworking.	**M3** Reflect on personal contribution to group behaviour and dynamics in the creation and management of effective teamworking.	**D2** Revise personal contribution and skills for effective teams to make justified recommendations for own improvement.

Pass	Merit	Distinction
LO4 Examine how power, politics and culture can be used to influence employee behaviour and accomplish organisational goals.		
P6 Examine how the operation of power, politics and culture in an organisation affect employee behaviour and the accomplishment of organisational goals.	**M4** Evaluate how the operation of power, politics and culture affect employee behaviour and the accomplishment of organisational goals.	**D3** Make justified recommendations on how power, politics and culture can be used effectively to influence and direct employee behaviour towards the accomplishment of organisational goals.

Recommended Resources

Textbooks

BROOKS, I. (2018) *Organisational Behaviour: Individuals, Groups and Organisation*. 5th Ed. Harlow: Pearson.

BUCHANAN, D. and HUCZYNSKI, A. (2019) *Organizational Behaviour*. 10th Ed. Harlow: Pearson.

MULLINS, L. J. (2019) *Organisational Behaviour in the Workplace*. 12th Ed. Harlow: Pearson.

WILSON, F. M. (2018) *Organizational Behaviour and Work: A Critical Introduction.* 5th Ed. Oxford: Oxford University Press.

Websites

www.businessballs.com	Business Balls
	Organisational Culture
	(Articles)
www.hrzone.com	HR Zone
	Lead – Culture
	(Articles)
www.managementstudyguide.com	Management Study Guide
	Library – Organisational Behaviour
	(General Reference)
www.managementtoday.co.uk	Management Today
	Leadership Lessons
	(Articles)

Links

This unit links to the following related units:

Unit 4: Leadership and Management

Unit 24: Understanding and Leading Change

Unit 25: Global Business Environment

Unit 46: Developing Individuals, Teams and Organisations

Unit 21: Financial Reporting

Unit code	**R/618/5068**
Unit level	**5**
Credit value	**15**

Introduction

Financial reporting is the financial results of an organisation that are released to both stakeholders and the public. Reporting typically encompasses the following financial statements: the income statement, balance sheet, statement of cash flows. Financial reporting provides a clear roadmap for the business, identifying areas for improvement in spending on the return of investment to maximise business efficiency and act as a business health check to be shared with investors and newcomers.

The overall aim of this unit is to develop the knowledge, understanding and skills required in the preparation and interpretation of financial statements for incorporated organisations. Students will become aware of regulatory frameworks, including the International Financial Reporting Standards Foundation (IFRS Foundation), which inform and govern the production of financial statements and reporting of financial performance. Students will explore and critique conceptual frameworks for financial reporting in both national and international contexts. Students will be assessed in the preparation and analysis of financial statements to inform decision making, which will enable them to contribute to the effectiveness and efficiency of organisations operating in diverse and complex environments.

By the end of the unit, students will have the fundamental knowledge and skills to progress to a higher level of study or employment in the finance sector.

Learning Outcomes

By the end of this unit a student will be able to:

LO1 Analyse the context and purpose of financial reporting for high-performing organisations

LO2 Evaluate regulatory frameworks for financial reporting

LO3 Prepare financial statements for an incorporated organisation to meet legal requirements and business objectives

LO4 Interpret financial statements of an incorporated organisation to achieve performance metrics.

Essential Content

LO1 **Analyse the context and purpose of financial reporting for high-performing organisations**

Context of financial reporting:

The financial reporting function within and across the organisation to support achievements of objectives.

Key financial reporting roles and career opportunities in the organisation, e.g. Finance Officer, Financial Controller.

Skills and competences: corporate and business reporting, risk management, operational and strategic thinking, communication and values driven.

Meeting user needs and expectations within regulatory and ethical frameworks.

Internal compliance, governance, sustainability, increased scrutiny on financial reporting and standards.

The characteristics of useful information, including what is meant by 'recognition' in financial statements and recognition criteria.

Purpose of financial reporting:

Communicating financial information to internal and external stakeholders Reporting past and present data and planning for future performance.

Supporting the acquisition of funding and informing decision making across short-, medium- and long-term timeframes.

Predicting future financial positions, cash flows, profitability, market positions and opportunities etc.

LO2 Evaluate regulatory frameworks for financial reporting

Regulatory frameworks:

Purpose and scope of regulatory frameworks from national and international perspectives.

Regulatory frameworks v accounting standards.

Legal versus ethical constraints.

Equity Theory, Legitimacy Theory and models of reporting and auditing of financial statements.

Role, purpose and development of International Financial Reporting Standards (IFRS) and the International Accounting Standards Board (IASB).

Benefit to organisations, investors and other stakeholders, e.g. compliance, transparency, accountability, risk reduction, informed decision making.

As a means of reducing gap between suppliers and providers of capital.

International differences:

National and international regulatory frameworks, including advantages and disadvantages of IFRS over a national regulatory framework.

International differences in external financial reporting and factors that influence these differences.

Impact and effectiveness of IFRS in regulating cross-border financial reporting and different countries' responses.

LO3 Prepare financial statements for an incorporated organisation to meet legal requirements and business objectives

Incorporated v unincorporated organisations:

Conceptual differences and comparison of layouts of financial statements.

Common types of company, e.g. limited by shares, or guarantee, private and public companies.

Differences in accounting terminology and legislation that has had an impact.

Compare and interpret financial statements and the limitations of those interpretations.

Producing financial statements for a limited company:

Preparation of income statement and statement of financial position using standard layout to meet organisational objectives.

Key legal requirements that organisations must comply with.

Recording capitalisation of limited companies, including share (equity) vs loan capital, authorised versus issued share capital and nominal versus market value of shares.

Treatment of debentures and reserves in the financial statements.

LO4 Interpret financial statements of an incorporated organisation to achieve performance metrics

Importance and purpose of analysing financial statements:

Using financial statements to communicate financial positions with stakeholders.

Use of cash flow statements to monitor inflows and outflows of cash.

Different key performance indicators for measuring and monitoring financial performance of an organisation.

Ratio analysis:

Calculation of profitability, liquidity, activity and investment ratios from financial statements.

Interpretation of calculated ratios to determine the financial position of the organisation.

Identification and evaluation of relevant benchmarks to support performance analysis, e.g. time series, competitor, internal, sector.

Limitations of ratios as measures of performance.

Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
LO1 Analyse the context and purpose of financial reporting for high performing organisations		
P1 Analyse the context and purpose of financial reporting for successful outcomes and high organisational performance.	**M1** Critically analyse the context and purpose of financial reporting in meeting different stakeholder needs and expectations for the successful organisation.	**D1** Make justified recommendations for improving financial reporting and performance.
LO2 Evaluate regulatory frameworks for financial reporting		
P2 Examine the purpose and significance of regulatory frameworks for organisational financial reporting. **P3** Consider the benefits and disadvantages of IFRS over a national regulatory framework.	**M2** Critically evaluate the impact of regulatory frameworks on the organisation in its operating environments to meet objectives and deliver on strategies.	**D2** Justify recommendations for ways in which the organisation and key stakeholders can successfully respond to regulatory frameworks in complex operating environments.

Pass	Merit	Distinction
LO3 Prepare financial statements for an incorporated organisation to meet legal requirements and business objectives		
P4 Prepare financial statements for a limited company in line with IFRS regulations and standards. **P5** Compare differences and similarities between financial statements for incorporated and unincorporated organisations.	**M3** Produce financial statements for a limited company, including adjustments and capital structure.	**LO3 and LO4** **D3** Critically evaluate limited company financial statements, making recommendations on how organisations can improve effectiveness and efficiency in their operating environments.
LO4 Interpret financial statements of an incorporated organisation to achieve performance metrics.		
P6 Calculate and present financial ratios for organisational performance and investment purposes for a limited company. **P7** Interpret a range of limited company financial statements in meeting performance benchmarks.	**M4** Evaluate comparative performance and investment potential of limited companies, using a range of ratios and relevant benchmarks.	

Recommended Resources

Textbooks

ATRILL, P. and McLANEY, E. (2018) *Accounting and Finance for Non-Specialists.* 11th Ed. Harlow: Pearson.

ELLIOT, B. and ELLIOT, J. (2019) *Financial Accounting and Reporting.* 19th Ed. Harlow: Pearson.

MELVILLE, A. (2019). *International Financial Reporting: A Practical Guide.* 7th Ed. Harlow: Pearson.

WEYGANDT, J. et al (2018) *Financial Accounting with International Reporting Standards.* 4th Ed. Oxford: Wiley.

Websites

www.accaglobal.com	Association of Chartered Certified Accountants
	(General reference)
www.accountingcoach.com	Accounting Coach
	Online free courses
	(General reference)
www.cimaglobal.com	Chartered Institute of Management Accountants
	Tutor Resource Hub
www.corporatefinanceinstitute.com	Corporate Finance Institute
	Resources
	Knowledge
	(General Reference)
www.icaew.com/technical	Institute of Chartered Accountants in England and Wales
	Resources
	Financial Reporting
	(General reference)

Links

This unit links to the following related units:

Unit 5: Accounting Principles

Unit 10: Recording Financial Transactions

Unit 22: Management Accounting

Unit 23: Financial Management

Unit 22: Management Accounting

Unit code	**Y/618/5069**
Unit level	**5**
Credit value	**15**

Introduction

Management accounting is a profession that supports management decision making, planning and performance management systems. Management accountants provide expertise in financial reporting and control to assist management in the formulation and implementation of an organisation's strategy by providing appropriate financial information and undertaking related accounts administration.

The overall aim of this unit is to develop students' understanding of the scope and purpose of management accounting. The focus of the unit is on critiquing cost and management accounting techniques and using management accounting to monitor and evaluate company performance in complex operating environments.

Students will explore the significance of variance analysis and the application of different costing approaches. The contribution of the management accounting function in setting and negotiating performance measures across an organisation will also be analysed. On successful completion of this unit, students will be in a position to support an organisation to create value through effective decision making. Students will also have the fundamental knowledge and skills needed to progress to a higher level of study.

Learning Outcomes

By the end of this unit students will be able to:

LO1 Explore the nature, source and purpose of management accounting information

LO2 Evaluate management accounting techniques to inform optimal resource allocation and decision making

LO3 Analyse actual and standard costs to control and correct variances

LO4 Evaluate how the management accounting function contributes to performance measurement and monitoring.

Essential Content

LO1 **Explore the nature, source and purpose of management accounting information**

Nature of management accounting information:

The attributes of good information.

The difference between data and information.

The application of Big Data and analytics for organisations, presenting and interpretation of data.

The transforming impact of new cloud-based technologies, e.g. increased functionality, accuracy, processing and reporting of accounting information.

Role and purpose of cost and management accounting compared to financial accounting.

Management information systems at operational and strategic levels, including Executive Support Systems (ESS), Management Information Systems (MIS), Transaction Processing Systems (TPS) and Decision Support Systems (DSS).

Sources and purposes of management accounting information:

Internal and external sources and the application of technology in collecting and processing management accounting information, including intranet, extranet, cloud-based technologies.

The purpose of management accounting to plan, inform decision making and control and evaluate business activity.

The impact of a changing business environment on management accounting.

Users, uses, limitations and risks of management information.

Risk management and issues of cyber security.

LO2 **Evaluate management accounting techniques to inform optimal resource allocation and decision making**

Cost classification:

Including by function, direct and indirect, fixed, variable, stepped fixed and semi-variable.

Cost and management accounting techniques:

Accounting for materials, labour and overheads for optimal resource allocation.

Materials, including costs of ordering and monitoring inventory, optimal order quantities, re-order levels, first-in-first-out (FIFO), last-in-first-out (LIFO) and average cost (AVCO) methods.

Labour, to include direct and indirect costs, different remuneration methods, labour efficiency and turnover metrics.

Overheads, including direct versus indirect overheads, absorption, re-apportionment.

Capital budgeting techniques, including Net Present Value (NPV), Internal Rate of Return (IRR), Discounted Cash Flow (DCF) and pay back periods.

Techniques, including compare absorption and marginal costing approaches to profit determination, cost-profit-volume analysis.

Software applications to support the application and presentation of management accounting analysis, e.g. Microsoft Excel, Google Sheets.

Alternative costing approaches, including activity-based costing (ABC) and total quality management (TQM).

LO3 Analyse actual and standard costs to control and correct variances

Actual and standard costs:

The purpose and principles of standard costing and the link to absorption and marginal costing.

Determining actual and standard costs and variances.

Theoretical and practical distinction between adverse and favourable variances.

Calculate and interpret variances for sales, materials labour and overheads.

Controlling and correcting variances:

The role of variance analysis in identifying actual versus budget variations. Integrating variance analysis into budget monitoring across an organisation.

Reporting systems for monitoring and controlling variances.

LO4 **Evaluate how the management accounting function contributes to performance measurement and monitoring.**

Performance measurement:

Financial vs non-financial performance measures.

The wider role of performance measurement and links to strategic, operational and tactical objectives and organisational mission.

Influence of economic and market conditions, and government and regulatory restrictions on performance measurement.

Implications for the cost and management function: negotiating, agreeing and monitoring financial and non-financial key performance indicators (KPIs) across the organisation relating to costs, resource utilisation, profitability and service quality.

Monitoring performance and reporting:

Importance of monitoring and control of activity in the organisation to improve performance, take corrective action, identify inefficiencies and empower decision makers.

Role of benchmarking in monitoring performance and reporting.

Using digital technologies to report on and present performance, providing real-time presentation, comparability and transparency.

Importance of good communication skills and visual representation in reporting on and presenting cost and management information.

Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
LO1 Explore the nature, source and purpose of management accounting information		
P1 Examine the different ways in which an organisation will use accounting information to meet organisational objectives. **P2** Explore the purpose of management accounting information for different stakeholders to maximise performance and minimise risk.	**M1** Evaluate the role of management accounting information in supporting decision making and meeting internal and external stakeholder needs and expectations.	**D1** Critically evaluate the significance of management accounting information for exceeding stakeholder expectations in order to achieve competitive advantage.
LO2 Evaluate management accounting techniques to inform optimal resource allocation and decision making		
P3 Produce schedules demonstrating application of cost and management accounting techniques, using appropriate software applications. **P4** Evaluate the utility of management accounting techniques to inform decision making and optimal resource allocation.	**M2** Critically assess alternative management accounting approaches and techniques in supporting the achievement of organisational objectives.	**LO2 and LO3** **D2** Justify the impact of using different management accounting techniques, including variance analysis on resource allocation, risk minimisation and profit maximisation.
LO3 Analyse actual and standard costs to control and correct variances		
P5 Produce cost statements to identify variances from data provided. **P6** Explore the concept of variance analysis and its importance for budgetary control.	**M3** Evaluate the impact of identifying variances to control, monitor and improve organisational performance.	

Pass	Merit	Distinction
LO4 Evaluate how the management accounting function contributes to performance measurement and monitoring.		
P7 Critique management accounting approaches to measuring and monitoring performance. **P8** Apply management accounting approaches to monitor and control performance in the operational environment.	**M4** Apply management accounting approaches to performance measurement and monitoring using a range of appropriate benchmarks.	**D3** Adjust management accounting approaches to support performance measurement and monitoring in complex operational environments.

Recommended Resources

Textbooks

DRURY, C. (2015) *Management and Cost Accounting*. 9th Ed. Cengage Learning.

SEAL, W. et al (2018) *Management Accounting.* 6th Ed. Maidenhead: McGraw-Hill.

WEETMAN, P. (2019). *Financial and Management Accounting: An Introduction*. Harlow: Pearson.

ZIMMERMAN, J. L. (2019) *Accounting for Decision Making and Control*. 10th Ed. New York: McGraw-Hill.

Websites

www.accaglobal.com	Association of Chartered Certified Accountants
	(General reference)
www.accountingcoach.com	Accounting Coach
	Online free courses
	(General reference)
www.cimaglobal.com	Chartered Institute of Management Accountants
	(Tutor Resource Hub)
www.icaew.com	Institute of Chartered Accountants in England and Wales
	Financial Reporting
	(General reference)

Links

This unit links to the following related units:

Unit 5: Accounting Principles

Unit 10: Recording Financial Transactions

Unit 21: Financial Reporting

Unit 23: Financial Management

Unit 23: Financial Management

Unit code	**D/618/5073**
Unit level	**5**
Credit value	**15**

Introduction

Financial management means planning, organising, directing and controlling the financial activities of an organisation and applying general management principles to financial resources. Financial departments are responsible for calculating capital required, investing capital, allocating profits and managing the finance of the organisation. It is an important business function that enables organisations to increase their value and improve profitability.

The overall aim of this unit is to introduce students to core financial management principles and strategies. Students will consider the significance of the financial management function in an organisation as it seeks to maximise shareholder value, manage risk and achieve business objectives in complex operating environments. Students will be introduced to alternative sources of internal and external business finance and gain confidence in recommending strategies for managing working capital. A range of investment appraisal techniques will be assessed in order to support long-term decision making and best use of organisational capital.

On successful completion of this unit, students will be in a position to contribute effectively to the financial management function of an organisation. They will also develop fundamental knowledge of and skills in financial management to progress to higher-level study and employment in financial management, investment banking and financial analysis.

Learning Outcomes

By the end of this unit a student will be able to:

LO1 Evaluate the role and purpose of the financial management function

LO2 Determine alternative sources of business finance including contemporary methods for different business situations

LO3 Evaluate approaches to working capital management within an organisation

LO4 Recommend alternative investment appraisal techniques to inform decision making.

Essential Content

LO1 Evaluate the role and purpose of the financial management function

The financial management function in the organisation:

Relationship between finance, financial management and financial accounting.

Careers and job opportunities within financial management, e.g. Finance Officer, Management Accountant, Financial Planning Analyst.

Nature and purpose of financial management in complex business operating environments. Integrating financial management into the wider context of the organisation's mission and objectives.

Key legal and ethical constraints, implications and opportunities.

Financial management systems and the benefits and risks of deploying new technologies.

Role and purpose of financial management:

Procurement, allocation and control of financial resources of an organisation.

Evaluating and managing project and organisational risk.

Minimising and detecting fraud.

Meeting stakeholders' needs and the impact on corporate objectives.

Setting objectives to ensure:

- regular supply of funds
- ensure adequate returns to shareholders
- optimisation of assets and resources
- informing organisational decision making
- risk vs return optimisation
- balance debt vs equity finance.

Functions of financial management, including estimation of short- and long-term capital requirements, providing data/intelligence to support organisational decision making, making and communicating recommendations on appropriate sources of finance, investment of funds, managing cash, financial control and monitoring.

LO2 Determine alternative sources of business finance including contemporary methods for different business situations

Internal sources of finance:

Different types of short- and longer-term internal sources for SMEs and larger organisations, including working capital management, asset sales, retained profits/earnings.

The advantages and disadvantages and risk profiles.

Opportunity cost of capital, including internal versus external sources and matching appropriate funding source to investment and organisations need.

Estimating the cost of capital and capital structure theories.

External sources of finance:

Different types of short- and longer-term external sources for SMEs and larger organisations.

Overdrafts, short-term loans, trade credit, lease finance, hire purchase and longer-term sources including equity, debt and venture capital.

The advantages and disadvantages of fundamental debt vs equity decision for incorporated organisations.

Different ways of raising equity finance, including rights issues, placing, public offers and stock exchange listing.

Comparison to debt finance, e.g. debentures, loans, convertible debt.

Dividend payments on equity versus interest payments on debt.

Funding appropriate for SMEs versus large organisations.

Contemporary methods:

Islamic finance, its concept, differences and financial instruments available.

The internet as a means of raising short- and long-term capital, e.g. peer-to-peer lending, crowdfunding and sale and leaseback.

Venture capital and franchising.

LO3 **Evaluate approaches to working capital management within an organisation**

Working capital:

The nature and importance of working capital as a short-term source of finance.

Elements of working capital, e.g. inventories, cash, debtors, creditors, bank positions and the working capital cycle.

Difference between liquidity and profitability, and consequences and options for illiquid financial positions.

Measuring the working capital position, including current and quick ratios, inventory turnover, debtors' collection and creditors' payable ratios.

Working capital management and techniques:

The central role of working capital in financial management.

Managing the accounts payable and accounts receivable functions.

Techniques for managing inventory, including just in time, economic order quantity, ABC analysis, first-in-first out (FIFO) and inventory cycle counting.

Dealing with accounts receivable/payable, including managing debtors and creditors, early payment discounts, invoice discounting and factoring services.

Inventory management systems, e.g. Oracle NetSuite, Zoho and QuickBooks.

LO4 **Recommend alternative investment appraisal techniques to inform decision making**

Investment appraisal:

Investment decision and opportunity cost.

Factors influencing organisational investment decisions, return on investment (ROI), risk, time, cost of capital, wider economic considerations.

Investment appraisal techniques to inform decisions:

Identify, calculate and evaluate investment/project returns to inform decision making using a range of techniques:

Simple non-discounted cash flow (DCF) techniques: accounting rate of return, payback.

DCF methods including net present value (NPV), discounted payback, internal rate of return (IRR).

Merits and disadvantages of non-DCF vs DCF techniques.

Inflation and taxation in DCF, adjusting for risk and uncertainty in investment appraisal and evaluating specific investment decisions.

Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
LO1 Evaluate the role and purpose of the financial management function		
P1 Assess key principles of financial management required for organisations to operate effectively and sustainably. **P2** Evaluate the role and purpose of the financial management function for a range of different organisations and contexts.	**M1** Critically evaluate the contribution financial management makes towards an organisation meeting objectives and managing risk.	**D1** Make justified recommendations for effective financial management to achieve long-term organisational success in complex and risk-averse environments.
LO2 Determine alternative sources of business finance including contemporary methods for different business situations		
P3 Discuss alternative sources of business finance for different business situations in SME and large organisations.	**M2** Analyse a range of sources of business finance appropriate for meeting different organisations' needs and plans.	**D2** Justify the impact of alternative sources of business finance on the operations and long-term success of organisations.
LO3 Evaluate approaches to working capital management within an organisation		
P4 Appraise a range of approaches to managing working capital in an organisation. **P5** Evaluate different techniques for measuring the working capital position of an organisation.	**M3** Compare advantages and disadvantages of alternative approaches and techniques to successfully managing the working capital position of an organisation.	**D3** Critically evaluate working capital management approaches and techniques to ensure that organisations operate solvently and successfully in diverse and complex environments.

Pass	Merit	Distinction
LO4 Recommend alternative investment appraisal techniques to inform decision making.		
P6 Review factors that influence investment decision making to recommend alternative investment appraisal techniques. **P7** Calculate investment viability using different investment appraisal techniques to inform long-term investment decision making.	**M4** Recommend a range of DCF and non-DCF techniques to support long-term decisions on capital expenditure.	**D4** Make evidence-based judgements on recommendations based on long-term investment opportunities.

Recommended Resources

Textbooks

AERTS, W. and WALTON, P. (2017) *Global Financial Accounting and Reporting: Principles and Analysis*. 4th Ed. Cengage Learning EMEA.

ATRILL, P. and McLANEY (2018) *Accounting and Finance for Non-Specialists*.
11th Ed. Prentice Hall.

ATRILL. P. (2017) *Financial Management for Decision Makers*. 8th Ed. Harlow: Pearson.

CORNWALL, J. R., VANG, D. O. and HARTMAN, J. M. (2019) *Entrepreneurial Financial Management: An Applied Approach*. 5th Ed. London: M.E. Sharpe.

WEETMAN, P. (2019) *Financial and Management Accounting: An Introduction.* 8th Ed. Harlow: Pearson.

Websites

www.accaglobal.com	Association of Chartered Certified Accountants
	(General reference)
www.accountingcoach.com	Accounting Coach
	Online free courses
	(General reference)
www.cimaglobal.com	Chartered Institute of Management Accountants
	Tutor Resource Hub
www.icaew.com	Institute of Chartered Accountants in England and Wales
	Resources, Financial Reporting
	(General reference)

Links

This unit links to the following related units:

Unit 5: Accounting Principles

Unit 10: Recording Financial Transactions

Unit 21: Financial Reporting

Unit 23: Financial Management

Unit 37: Pitching and Negotiation Skills

Unit code	**K/618/5125**
Unit level	**5**
Credit value	**15**

Introduction

This unit gives students a comprehensive overview of the essential pitching and negotiation skills required to win new contracts on agreeable terms. Good pitching skills for a new product or service will generate sales and networking opportunities, while negotiating with different people and in different business transactions will secure more favourable deals. These transferable skills can be applied in various contexts to add value to a business.

These skills are essential for the managing and running of a small business or for being part of a dynamic and innovative workforce. Individuals and groups working in key sales, tendering and contracting roles benefit from developing their skills further to increase and maintain a competitive edge within its markets.

This unit aims to give students a knowledge base and tools that will help them to develop these skills. Topic areas that they will investigate include analysing context prior to negotiation, information management prior to and during negotiation, the process of developing and presenting a case and being able to assess the successes of a new pitch.

Learning Outcomes

By the end of this unit a student will be able to:

LO1   Evaluate the context of a negotiation and identify the key considerations to prepare for a negotiation

LO2   Manage information and documentation relevant to tenders and contracts

LO3   Develop a pitch to achieve a sustainable competitive edge

LO4   Assess the outcome of a pitch and negotiation.

Essential Content

LO1 Evaluate the context of a negotiation and identify the key considerations to prepare for a negotiation

Context for negotiating:

The rationale for negotiation and the importance of negotiating skills in the workplace.

Generating new business and winning new deals.

Key negotiation tactics and strategies for group and individual negotiations.

Preparing to negotiate and the Request For Proposal (RFP) process.

Ethical behaviours in negotiation versus unethical

Closing a deal e.g. creating and finalising a contract.

The value of understanding the context and behavioural factors that influence individuals in a negotiation, including cultural awareness and differences in international business negotiations.

The value of forming and building long term negotiation relationships

Collapse and recovery when negotiating.

LO2 Manage information and documentation relevant to tenders and contracts

Context for tendering:

Key sources of information required during a negotiation, contextual information, client data, new solution information and contingencies.

The key elements of an RFP document.

The contractual process for both personal and classified information.

The key elements of master agreements and statements of work.

Contract law and compliance of processes, bribery and corruption, conflict of interest.

Amending contracts and breaches of terms and conditions.

Defining procurement and the different types of procurement processes.

Online bidding and tendering.

LO3 Develop a pitch to achieve a sustainable competitive edge

Developing a competitive strategy for pitching:

The benefits of having a sustainable competitive advantage.

The types of sustainable competitive advantage e.g. cost, value focus.

The structure of pitching with emphasis on the value of brand loyalty, innovation and networking and partnerships, fit-for-purpose steps and stages to consider.

Building the bridge of trust during a pitch and the importance of providing realistic solutions to problems, opportunity focus and partnership approaches.

Importance of relationship building during negotiation.

Methods for managing a negotiation team versus individual

Determining key outcomes and the pursuit of value.

Dealing with rejection and asking for referrals.

Tactics for avoiding misunderstanding

Summarising and follow-up.

Stages of negotiation process:

Preparation and planning

Discussion and defining ground rules

Clarification of goals

Negotiate and bargain towards a Win-Win outcome

Agreement

Implementation of a course of action

Pitching and presentation skills:

Audience awareness, research and sensitivity.

Competitor research.

Business and product narratives.

Structure and time.

Verbal and non-verbal communication to meet audience requirements.

Communicating and persuading internal and external stakeholders.

Strong negotiation and sales skills, e.g. persuasion, strategising, compromising and co-operating.

Presentation, behaviour and conduct of presenter, e.g. attire, attitude, professional conduct, suitability for audience, preparation and organisation.

LO4 **Assess the outcome of a pitch and negotiation.**

Outcomes of a pitch and negotiation:

Determining key outcomes and tangible success indicators for negotiation.

Contingency planning for dealing with rejection.

Contractual implementation and fulfilling obligations, on-going monitoring/review of contracts.

Managing relationships and generating incremental revenue.

Terminating contracts.

Record keeping and analysis for future tender development.

Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
LO1 Evaluate the context of a negotiation and identify the key considerations to prepare for a negotiation		
P1 Determine what is a negotiation, why it occurs and who the key stakeholders are during a negotiation process. **P2** Evaluate the key steps and considerations required for negotiating and generating deals.	**M1** Present a concise rationale for the negotiation process, including detailed steps that organisations go through during a negotiation process.	**D1** Critically evaluate the steps of the negotiation process and present valid solutions for dealing with issues that can arise.
LO2 Manage information and documentation relevant to tenders and contracts		
P3 Examine the RFP process and the relevant types of information and documentation required. **P4** Discuss the contractual process and how relevant documentation is managed and monitored.	**M2** Evaluate the RFP process in an organisational context, outlining the key documentation and information required, and consequences of breaching the terms of an agreement.	**D2** Critically evaluate the competitive tendering and contract process and make recommendations for completing a successful tender with minimal risk.
LO3 Develop a pitch to achieve a sustainable competitive edge		
P5 Deliver an appropriate pitch and negotiation, applying key principles that achieve a sustainable competitive advantage.	**M3** Present a structured pitch that focuses on sustainable competitive advantage and maximises the opportunities for success.	**D3** Pitch a dynamic and creative strategy that is both concise and persuasive, to achieve a sustainable competitive advantage.
LO4 Assess the outcome of a pitch and negotiation.		
P6 Assess the potential outcomes of a pitch and negotiation, using specific success indicators. **P7** Determine how organisations fulfil their obligation from a pitch, identifying potential issues that can occur.	**M4** Critically evaluate the pitch, negotiation and post-pitch outcomes to determine potential issues and risk management.	**D4** Recommend ways in which an organisation can fulfil their post-pitch obligations, highlighting any potential issues.

Recommended Resources

Textbooks

CASTLE, T. (2018) *The Art of Negotiation: How to get what you want, every time.* I_AM Self Publishing.

CREMADES, A. (2016) *The Art of Startup Fundraising: Pitching Investors, Negotiating the Deal, and Everything Else Entrepreneurs Need to Know.* London: Wiley and Sons.

COUGHTER, P. (2016) *The art of the pitch: Persuasion and Presenting Skills that win Business.* New York: Palgrave Macmillan.

VOSS, C. and RAZ, T. (2017). *Never Split the Difference: Negotiating As If Your Life Depended On It.* 1st Ed. Random House Business.

Websites

www.gov.uk	UK Government
	Tendering for public service contracts
	(General reference)
www.hbr.org	Harvard Business School
	How to pitch a brilliant idea
	(Article)
www.mindtools.com	Mind Tools
	Essential Negotiation Skills
	(General reference)
www.skillsyouneed.com	Skills You Need
	What is Negotiation
	(General reference)

Links

This unit links to the following related units:

Unit 6: Managing a Successful Business Project (Pearson Set)

Unit 49: Sales Management

Unit 53: Planning for Growth

Unit 46: Developing Individuals, Teams and Organisations

Unit code	**T/618/5127**
Unit level	**5**
Credit value	**15**

Introduction

This unit gives students knowledge of key areas for a career in human resource development and management positions where employee training and development are part of their role.

This unit will give students knowledge of the different factors involved in diagnosing the skills, training and development requirements for their future employees and for their individual career goals. Students will be introduced to the concept of high-performance workplaces and the strategic benefits this can bring to an organisation. They will recognise that their professional development is just one route to improving the performance of the teams and organisations in which they work. Students will plan towards achieving their career goals while becoming aware of the context in which learning takes place and how development needs are linked to learning interventions aimed at supporting an organisation's strategy.

On successful completion of this unit, students will have laid the foundations for their continuing professional development, which will support them in becoming engaged in lifelong learning. They will be able to contribute to the development of others and make a positive contribution to the sustainable growth of an organisation.

Learning Outcomes

By the end of this unit a student will be able to:

LO1 Appraise the use of high-performance working (HPW) and culture in supporting sustainable business performance

LO2 Evaluate the ways in which performance management can support high-performance culture and commitment

LO3 Review the factors to be considered when planning training and development activities in an organisation

LO4 Design a personal and professional development career plan for a named job role, based on reflection and evaluation.

Essential Content

LO1 Appraise the use of high-performance working (HPW) and culture in supporting sustainable business performance

High-performance working (HPW):

HPW as a concept, philosophy and approach to developing and supporting strategy development, competitive advantage and improving employee relations.

HPW and HRM practices to support HPW.

HPW organisations:

The characteristics of an HPW organisation (HPWO).

Benefits of HPW to employees and the employer.

Barriers and difficulties to HPW.

Selling the concept of HPW to those who will be facilitating its implementation.

Ethical considerations in developing and promoting a HPWO.

High-performance working culture:

Different types of organisational culture.

The role that organisational culture plays in a HPWO.

Cultural awareness and sensitivity in organisation culture to support an HPWO.

LO2 Evaluate the ways in which performance management can support high-performance culture and commitment

Performance management (PM):

PM as a concept and a process. Effective/ineffective PM.

The use of PM to inform learning and development at the organisational, team and individual level.

Differences in PM systems.

Use of PM to transform organisations.

Organisational culture:

As a facilitator or barrier to effective PM.

The use of internal collaboration to deliver effective PM.

The developmental approach to PM:

Separating development from evaluation where the developmental approach considers stages in development and how these are achieved through the setting of criteria, the imposition of systems and an incremental approach to achieving developmental aims.

LO3 Review the factors to be considered when planning training and development activities in an organisation

Supporting organisational and individual learning:

Learning-focused strategic and tactical goals, informed by relevant evaluation and analysis, e.g. GAP analysis or a skills evaluation.

Steps to build a learning organisation.

The different techniques by which learning is determined and implemented, including feedback tools, e.g. feedback loops, 360-degree feedback and coaching tools, e.g. GROW, SMART objective setting.

The use of formal and informal learning across an organisation to develop individual, team and organisational skill sets.

Training and development:

Training as a one-off event or series of activities is different to development, which has a more protracted timescale and builds on the skills and knowledge gained during training.

On the job, off the job, different training and development methods, e.g. coaching, training that leads to a qualification, CPD activities.

The learning cycle:

Lifelong learning, learning cycle theories, e.g. Kolb, Honey and Mumford, Lewin.

The conscious competence ladder and four stages of competence to aid learning and reflection.

Reflective models, e.g. Gibbs and Schon.

LO4 Design a personal and professional development career plan for a named job role, based on reflection and evaluation.

Continuing professional development (CPD):

Defining CPD and purpose in both an organisational and personal context.

Career planning for the career matrix and the value of lifelong learning principles to adapt to transformation, changing career opportunities.

Engaging in CPD and the CPD cycle.

Structuring CPD activities in an organisation and on an individual basis.

The recording and evaluation of CPD at a personal and organisational level.

The use of skills audits in diagnosing areas for development, e.g. personal skills audits, gap analysis. The importance of professional frameworks, e.g. professional industry body standards.

Personal and professional development plans:

Purpose and use of a PDP.

The use of skills audits in diagnosing development needs.

The elements of a CPD plan and what needs to be addressed in each element.

Reflective learning:

Application of the learning cycle in personal development.

The conscious competence ladder and the four stages of competence for reflective practice.

Reflective learning as a philosophy and a concept.

Becoming a reflective practitioner

Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
LO1 Appraise the use of high-performance working (HPW) and culture in supporting sustainable business performance		
P1 Review how HPW contributes to employee engagement and improved sustainable business performance for a specific organisation.	**M1** Analyse the benefits of applying HPW, with justifications for a specific organisation to support successful sustainable business performance.	**LO1, LO2 and LO3** **D1** Synthesise knowledge and information to make appropriate judgements on how HPW supports improved employee engagement, commitment and competitive advantage.
LO2 Evaluate the ways in which performance management, can support high-performance culture and commitment		
P2 Evaluate different approaches to performance management and how they support high-performance culture and commitment, giving specific examples.	**M2** Critically evaluate the effectiveness of different approaches to performance management and how they support high-performance culture and commitment.	
LO3 Review the factors to be considered when planning training and development activities in an organisation		
P3 Evaluate the factors to be considered when implementing training and development to maintain a competitive advantage.	**M3** Critically evaluate the factors to be considered when planning training and development, supported by specific organisational examples.	

Pass	Merit	Distinction
LO4 Design a personal and professional development career plan for a named job role, based on reflection and evaluation.		
P4 Determine appropriate personal and professional knowledge, skills and behaviours required for a specific job role. **P5** Produce a personal and professional development plan for a specific job role, informed by reflective practice and evaluation.	**M4** Design a detailed personal and professional development plan that incorporates the CPD cycle.	**D3** Create a detailed and coherent personal and professional plan, based on insightful reflection and critical evaluation of audits conducted.

Recommended Resources

Textbooks

COTTRELL, S. (2015) *Skills for Success: Personal Development and Employability*. 3rd Ed. London: Macmillan.

MEE-YAN, C-J. and HOLBECHE, L. (2015) *Organizational Development: A Practitioner's Guide for OD and HR*. London: Kogan Page.

TAYLOR, S. and WOODHAM, C. (2016)*. Human Resource Management – People and Organisations*. London: CIPD.

TAYLOR, S. and WOODHAM, C. (2016). *Studying Human Resource Management.* 2nd Ed. CIPD.

TROUGHT, F. (2017) *Brilliant Employability Skills: How to stand out from the crowd in the graduate job market.* 2nd Ed. Harlow: Pearson.

Websites

www.businessballs.com	Business Balls
	Performance management
	(General reference)
www.hrmagazine.com	Human Resources Magazine
	(General reference)
www.thebalancecareers.com	Balance Careers
	Performance management
	(General reference)

Links

This unit links to the following related units:

Unit 6: Managing a Successful Business Project (Pearson Set)

Unit 20: Organisational Behaviour

Unit 24: Understanding and Leading Change

Unit 30: Resource and Talent Planning

Unit 32: Strategic Human Resource Management

Unit 19: Research Project (Pearson Set)

Unit code	**H/618/5060**
Unit type	**Core**
Unit level	**5**
Credit value	**30**

Introduction

Research skills are as vital for the workplace as they are for academic development. Research skills enable students to identify a problem, collect informational resources that can help address the problem, evaluate the resources for quality and relevance, and come up with an effective solution to the problem. These are seen as essential skills by employers for most positions in industry, to support a range of duties, for example report writing, building a business case, business planning, launching a new product or service.

This is a Pearson-set unit. Students will choose their own project based on a theme provided by Pearson (this will change annually). The project must be related to their specialist pathway of study (unless they are studying the general business pathway). This will enable students to explore and examine a relevant and current topical aspect of business in the context of the business environment and their chosen specialist pathway.

The aim of this unit is to offer students the opportunity to engage in sustained research in a specific field of study. The unit enables students to demonstrate the capacity and ability to identify a research theme, to develop a research aim and objectives and to present the outcomes of such research in both written and verbal formats. The unit also encourages students to reflect on their engagement in the research process, during which recommendations for future, personal development are key learning points.

*Please refer to the accompanying *Pearson-set Assignment Guide and Theme Release* document for further support and guidance on the delivery of the Pearson-set unit.

Learning Outcomes

By the end of this unit a student will be able to:

LO1 Examine appropriate research methodologies and methods to identify those appropriate to the research process

LO2 Develop a research proposal, including a supporting literature review

LO3 Analyse data using appropriate techniques to communicate research findings

LO4 Reflect on the application of research methodologies and process.

Essential Content

LO1 Examine appropriate research methodologies and methods to identify those appropriate to the research process

The research process:

The distinct phases of research, including research aims and objectives, methodology, literature review, methods, analysis and presentation of findings.

The use of secondary data to inform primary data collection.

Explorative, descriptive and causal research approaches.

Research methodologies and methods:

Different research methodologies underpinning a philosophical approach: positivism (deductive) vs interpretivism (inductive) paradigms.

Conceptual framework of ideas, philosophies, approaches and concepts to conduct research.

Qualitative and quantitative research methods.

Mixed method approaches, including limitations and advantages.

Associated tools and techniques, e.g. focus groups, in-depth surveys, questionnaires.

Ethics, reliability and validity:

Role and significance of ethics in conducting research, e.g. informed consent, confidentiality.

Reliability of research and degree to which research methods produce consistent results.

Validity of research to extend to which results measure what they are supposed to measure.

LO2 Develop a research proposal, including a supporting literature review

Developing a research proposal:

Developing a methodical and valid proposal as the foundation for a research project.

Purpose and significance of the research question/hypothesis.

Clarity on the research aim and supporting objectives, and how these may change as the research process unfolds.

Application of research methods and ethical considerations that need to be addressed in conducting the research.

Literature review:

The purpose of the literature review, e.g. to explore, summarise, compare and critically analyse what other researchers have written about the research topic.

Adopting a 'funnel' approach, balancing focus and depth.

Positioning a research project in context of existing knowledge. Identification of relevant schools of thought and/or seminal research works.

Potential to open up new gaps in knowledge or levels of awareness.

LO3 Analyse data using appropriate techniques to communicate research findings

Primary data collection and sampling:

The significance of gathering primary data, qualitative or quantitative, to support research analysis.

Characteristics of primary data.

Selecting sample types and sizes relevant to the research.

Alternative random and non-random probability sampling approaches.

Different digital tools for data gathering, e.g. SurveyMonkey, Google Forms, SurveyGizmo.

Analysing data:

Quantitative data: validation, editing, coding and analysis.

Qualitative data: data preparation and analysis of content, narrative and discourse approaches.

Communicating research outcomes:

Alternative methods of communicating outcomes persuasively and logically.

Recognising methods, e.g. spoken word and medium, e.g. presentation.

The influences of research and intended audience.

Use of frequency tables, simple tables, pie charts, histograms, frequency curves and normal curve.

Advantages and disadvantages of different methods.

Software for analysing and presentation of quantitative data, e.g. Excel, SPSS.

LO4 **Reflect on the application of research methodologies and process.**

Reflection for learning and practice:

Difference between reflecting on performance and evaluating a research project including the research process, the quality of the research argument and use of evidence.

Reflection on the merits, limitations and potential pitfalls of chosen methods.

The cycle of reflection:

Critical and objective self-reflection to inform personal development along the research journey.

Reflection in action and reflection on action.

Using self-reflection to inform and develop future behaviours, considerations and actions.

Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
LO1 Examine appropriate research methodologies and methods to identify those appropriate to the research process		
P1 Examine alternative research methodologies. **P2** Explore alternative methods and tools used for the collection of research data that consider costs, ethics and access.	**M1** Evaluate alternative research methodologies and data collection methods and justify choices made based on philosophical/theoretical frameworks.	**LO1 and LO2** **D1** Justify chosen research methodologies and processes supported by a credible academically underpinned literature review.
LO2 Develop a research proposal, including a supporting literature review		
P3 Produce a research proposal, including a defined aim and objectives supported by a literature review.	**M2** Evaluate the merits, limitations and pitfalls of approaches to data collection in compiling the research proposal.	
LO3 Analyse data using appropriate techniques to communicate research findings		
P4 Conduct research using appropriate methods for a business research project. **P5** Analyse data from research findings to communicate research outcomes in an appropriate manner for the intended audience.	**M3** Present the analysis of data utilising appropriate analytical techniques, charts and tables to meet the research aim and communicate outcomes.	**D2** Communicate to the intended audience the research findings and outcomes, including justified recommendations.
LO4 Reflect on the application of research methodologies and process.		
P6 Reflect on the effectiveness of research methods applied in meeting objectives of the business research project. **P7** Consider alternative research methodologies and lessons learnt in view of outcomes.	**M4** Demonstrate self-reflection and engagement in the research project process, leading to recommended actions for future improvement.	**D3** Demonstrate critical self-reflection and insight that results in recommended actions for improvements to inform future research.

Recommended Resources

Textbooks

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.

SAUNDERS, M., LEWIS, P. and THORNHILL, A. (2019) *Research Methods for Business Students.* 6th Ed. Harlow: Pearson.

Websites

www.learnhigher.ac.uk	Learn Higher
	Research Skills
	(Teaching resources)
www.skillsyouneed.com	Skills You Need
	Learning Skills
	How to Write a Dissertation or Thesis
	(General reference)

Links

This unit links to the following related unit:

Unit 6: Managing a Successful Business Project (Pearson Set)