

Further Education and Training Certificate: New Venture Creation

SAQA ID: 66249

NQF Level: 4

Credits: 149

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

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

Qualification Unit Standards

No.	SAQA ID	SAQA Title	NQF Level	Credits	Learning Outcomes (Concepts/Content Covered)
1	114600	Apply innovative thinking to the development of a small business.	4	4	<ul style="list-style-type: none"> • Develop specific techniques for releasing creativity in developing ideas/opportunities for a new venture. • Determine the role of innovation in the development and growth of a new venture. • Apply principles and practices of innovation in the development and growth of a new venture.
2	263455	Apply the principles of costing and pricing to a business venture.	4	6	<ul style="list-style-type: none"> • Explain the criteria of a price setting policy for a new venture. • Analyse internal and external factors that impact upon pricing decisions. • Demonstrate an understanding of the relationship between costs, revenue and profits.
3	263356	Demonstrate an understanding of an entrepreneurial profile.	4	5	<ul style="list-style-type: none"> • Describe entrepreneurship. • Describe the characteristics of a successful entrepreneur. • Develop individual entrepreneurial characteristics. • Explain methods to enhance an entrepreneurial profile.

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4	263514	Demonstrate an understanding of the function of the market mechanisms in a new venture.	4	5	<ul style="list-style-type: none"> • Explain the free market system in terms of perfect and imperfect competitive markets. • Analyse the interaction of demand and supply in price determination. • Analyse the factors that influence economic activity. • Describe the development and significance of markets.
5	120389	Explain and apply the concept, principles and theories of motivation in a leadership context.	4	6	<ul style="list-style-type: none"> • Explaining the concept of motivation and its importance in enhancing performance levels. • Explain & apply theories of motivation in a leadership context. • Applying techniques to enhance self-motivation and leadership performance. • Apply strategies to motivate others in a leadership context.
6	114584	Finance a new venture	4	5	<ul style="list-style-type: none"> • Determine the capital requirements of the new venture. • Identify & compare short term & long-term funding options & services offered by the finance industry for new ventures. • Compile personal income and expenditure and assets and liabilities statements. • Identify the requirements and processes to access the selected financing option for the new venture. • Identify alternative sources to secure finance for a new venture.
7	263534	Implement an action plan for a new venture	4	4	<ul style="list-style-type: none"> • Design an action plan for a new venture. • Set up business premises and operational systems. • Implement business financial systems. • Identify the risks associated with the new venture.
8	263474	Manage finances of a new venture	4	6	<ul style="list-style-type: none"> • Explain financial aspects involved in running new venture. • Apply cash flow management in the running of a new venture. • Apply an accounting system to manage a new venture. • Analyse an income and expenditure statement. • Analyse a balance sheet. • Make a financial decision based on financial statements.

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9	114805	Manage general administration	4	4	<ul style="list-style-type: none"> • Processing payments • Co-ordinating and monitoring promotional activities • Controlling and dealing with confidential information and documents • Implementing control measures with individuals
10	13948	Negotiate an agreement or deal in an authentic work situation	4	5	<ul style="list-style-type: none"> • Explaining the need for negotiation skills in business. • Explaining the steps in the negotiation process. • Applying the steps in the negotiation process to an authentic situation. • Explaining strategies that could be used in negotiation.
11	263434	Plan and manage production/operations in a new venture	4	6	<ul style="list-style-type: none"> • Design a production/operations layout for a new venture. • Apply effective production/operations scheduling. • Apply resource management within a new venture. • Apply quality management within a new venture.
12	114585	Plan strategically to improve new venture performance	4	4	<ul style="list-style-type: none"> • Describe the concept of strategic planning in managing business performance. • Explain the role of the various functional strategies in business performance. • Apply business performance supervision and monitoring. • Monitor, measure and report on business performance. • Identify and rectify performance problems occurring in business
13	114592	Produce business plans for a new venture	4	8	<ul style="list-style-type: none"> • Identify, gather and analyse the relevant information needed to compile a business plan. • Formulate an ethical framework for the operational plans of a new venture. • Establish and prioritise business, financial and/or operational goals and objectives for a new venture. • Design and present business, financial and/or marketing plans based on a budget for a new venture.
14	119472	Accommodate audience and context needs in oral/signed communication	3	5	<ul style="list-style-type: none"> • Interact successfully in oral/signed communication • Use strategies that capture and retain the interest of an audience • Identify and respond to manipulative use of language

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15	116394	Implement and manage human resource and labour relations policies and acts	5	9	<ul style="list-style-type: none"> • Be responsible for the development and maintenance of effective human resource policies and practices. • Be responsible for the drafting of job descriptions, recruitment, selection panels, and employment contracts. • Be responsible for the institute and facilitation of disciplinary policies, actions and hearings • Develop, facilitate and monitor disciplinary policy, process and procedures. • Institute performance evaluation committees and manage the performance evaluation process. • Participate in the implementation of applicable labour legislation.
16	114596	Research the viability of new venture ideas/opportunities	4	5	<ul style="list-style-type: none"> • Identify and assess own business ideas/opportunities for a new venture. • Analyse the viability of a selected idea/opportunity against specific screening variables. • Research the potential of a particular idea/opportunity as a new venture. • Analyse a range of risks associated with a new venture. • Evaluate new venture ideas/opportunities based on research findings.
17	119457	Interpret and use information from texts	3	5	<ul style="list-style-type: none"> • Use a range of reading and viewing strategies to understand the literal meaning of specific texts • Use strategies for extracting implicit messages in texts • Respond to selected texts in a manner appropriate to the context • Explore and explain how language structures and features may influence a reader/viewer
18	119467	Use language and communication in occupational learning programmes	3	5	<ul style="list-style-type: none"> • Access and use suitable learning resources • Use learning strategies • Manage occupational learning programme materials • Conduct basic research, analyse and present findings • Function in a team • Reflect on how characteristics of the workplace and occupational context affect learning

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19	119465	Write/present/sign texts for a range of communicative contexts	3	5	<ul style="list-style-type: none"> • Write/sign for a specified audience and purpose • Use language structures and features to produce coherent and cohesive texts for a wide range of contexts • Draft own writing/signing and edit to improve clarity and correctness
20	9015	Apply knowledge of statistics and probability to critically interrogate and effectively communicate findings on life related problems	4	6	<ul style="list-style-type: none"> • Critique and use techniques for collecting, organising and representing data. • Use theoretical and experimental probability to develop models. • Critically interrogate and use probability and statistical models.
21	119462	Engage in sustained oral/signed communication and evaluate spoken/signed texts	4	5	<ul style="list-style-type: none"> • Respond critically yet sensitively as a listener/audience • Analyse own responses to spoken/signed texts and adjust as required • Use strategies to be an effective speaker/signer in sustained oral/signed interactions • Evaluate spoken/signed discourse
22	119469	Read/view, analyse and respond to a variety of texts	4	5	<ul style="list-style-type: none"> • Critically analyse texts produced for a range of purposes, audiences and contexts • Identify and explain the values, attitudes and assumptions in texts • Evaluate the effects of content, language and style on readers'/viewers' responses in specific texts.
23	9016	Represent analyse and calculate shape and motion in 2-and 3-dimensional space in different contexts	4	4	<ul style="list-style-type: none"> • Measure, estimate, and calculate physical quantities in practical situations relevant to the adult with increasing responsibilities in life or the workplace • Explore analyse and critique, describe and represent, interpret and justify geometrical relationships and conjectures to solve problems in two- and three-dimensional geometrical situations
24	119459	Write/present/sign for a wide range of contexts	4	5	<ul style="list-style-type: none"> • Write/sign effectively and creatively on a range of topics • Choose language structures and features to suit communicative purposes • Edit writing/signing for fluency and unity.

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25	7468	Use mathematics to investigate and monitor the financial aspects of personal, business, national and international issues	4	6	<ul style="list-style-type: none"> • Use mathematics to plan and control financial instruments including insurance and assurance, unit trusts, stock exchange dealings, options, futures and bonds • Use simple and compound interest to make sense of and define a variety of situations including mortgage loans, hire purchase, present values, annuities and sinking funds • Investigate various aspects of costs and revenue including marginal costs, marginal revenue and optimisation of profit • Use mathematics to debate aspects of the national and global economy, including tax, productivity and the equitable distribution of resources.
26	119471	Use language and communication in occupational learning programmes	4	5	<ul style="list-style-type: none"> • Access, use and manage suitable learning resources • Formulate and use learning strategies • Manage occupational learning materials • Conduct research, analyse and present findings • Lead and function in a team • Reflect on how characteristics of the workplace and occupational context affect learning.
27	123258	Foster and maintain customer relations	3	10	<ul style="list-style-type: none"> • Describing organisational structures and products/services for specific contexts. • Operating within a customer service system according to context requirements. • Identifying customer needs and expectations within specific contexts. • Dealing with customer complaints according to specified procedures. • Choosing interpersonal behaviours appropriate for occupational situations
28	13945	Describe and apply the management of stock and fixed assets in a business unit	4	2	<ul style="list-style-type: none"> • Differentiate between fixed assets & stock in business unit. • Explaining the influence that stock management can have on the profitability of a business. • Explain the management of fixed assets in a business unit. • Applying the basic principles of stock and fixed asset management to a business unit.

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29	114593	Tender to secure business for a new venture	4	5	<ul style="list-style-type: none"> • Identify information resources of available business and new markets accessed through tendering processes. • Analyse tender documents for viability in the new venture context. • Demonstrate an understanding of the relationship between costs, revenue and profits in securing the tender. • Negotiate with suppliers and investigate new products/services to apply competitive tender costing.
30	115857	Explain marketing for SMMEs	5	6	<ul style="list-style-type: none"> • Identifying and defining marketing within the SMME environment • Describing market segmentation and marketing segmentation processes for SMMEs • Explaining positioning strategies for chosen segments • Explaining the nature and the extent of the competitive environment for SMMEs
31	242655	Demonstrate knowledge and application of ethical conduct in a business environment	4	4	<ul style="list-style-type: none"> • Explaining the concept of ethics in relation to property and personal rights. • Describing the role of a code of conduct in a business environment. • Applying different ethical principles in a specific context. • Deciding based on a corporate code of ethics.
32	242819	Motivate and Build a Team	4	10	<ul style="list-style-type: none"> • Explaining the importance of motivating a team. • Demonstrating an understanding of self and team members in a workplace. • Applying theories of motivation and group dynamics. • Implementing a plan of action to strengthen a team. • Providing feedback and recognising achievements.