

**SAQA ID**

66249

**DURATION**

12 Months

**CREDITS**

149

**QCTO**

Services

Further Education and Training Certificate:

**NEW VENTURE CREATION**

NQF Level 4



## WHO SHOULD STUDY THIS COURSE?

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.

Recipients of this qualification will be able to:

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

## Rationale:

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

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

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

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

## Exit Level Outcomes

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

## ASSOCIATED ASSESSMENT CRITERIA

### Exit Level Outcome 1:

1. An understanding is demonstrated of the importance of a paradigm shift from a job-seeking attitude to a

business opportunity seeking attitude.

2. Business opportunities are identified and evaluated in terms of its potential viability.
3. Problems-solving techniques and principles are applied within a business start-up and operation context.

#### **Exit Level Outcome 2:**

1. An understanding is demonstrated of the concept of group dynamics.
2. An understanding is demonstrated of the characteristics of effective team work.
3. An understanding is demonstrated of various networking principles and techniques.
4. Potential personal limitations, abilities and expectations are identified for self developmental purposes.

#### **Exit Level Outcome 3:**

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

#### **Exit Level Outcome 4:**

1. A business plan for a new venture is developed using strategic planning principles and techniques.
2. Guidelines for the implementation and monitoring the strategic action plan are formulated in terms of milestones and timeframes.
3. Financial management planning principles and techniques are applied in order manage the business

in an efficient and effective manner.

4. Production and/or operations management is applied in a chosen business opportunity.
5. Sound human resources management techniques are applied in order to set up a productive and motivated workforce for a business.
6. Administrative principles and procedures are applied for sound administration and record-keeping.

#### **Exit Level Outcome 5:**

1. Knowledge is demonstrated of how management and leadership principles are applied to improve business effectiveness and efficiency.
2. Knowledge is demonstrated of the differences between leadership and management in terms of managing a business.
3. Knowledge is demonstrated of leadership and management styles in relation to their impact on business performance.
4. Leadership and management principles and techniques are applied in order to enhance business performance.

#### **Integrated Assessment:**

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

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

A variety of methods must be used in assessment and tools and activities must be appropriate to the context in which the learner is working. Where it is not

possible to assess the learner in the workplace or on-the-job, simulations, case studies, role-plays and other similar techniques should be used to provide a context appropriate to the assessment.

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

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

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

Unit Standard			
CORE	Apply innovative thinking to the development of a small business	4	4
	Apply the principles of costing and pricing to a business venture	4	6
	Demonstrate an understanding of an entrepreneurial profile	4	5
	Demonstrate an understanding of the function of the market mechanisms in a new venture	4	5
	Explain and apply the concept, principles and theories of motivation in a leadership context	4	6
	Finance a new venture	4	5
	Implement an action plan for a new venture	4	4
	Manage finances of a new venture	4	6
	Manage general administration	4	4
	Negotiate an agreement or deal in an authentic work situation	4	5
	Plan and manage production/operations in a new venture	4	6
	Plan strategically to improve new venture performance	4	4
	Produce business plans for a new venture	4	8
	Research the viability of new venture ideas/opportunities	4	5
	Implement and manage human resource and labour relations policies and acts	5	9

FUNDAMENTAL

Unit Standard		
Accommodate audience and context needs in oral/signed communication	3	5
Interpret and use information from texts	3	5
Use language and communication in occupational learning programmes	3	5
Write/present/sign texts for a range of communicative contexts	3	5
Apply knowledge of statistics and probability to critically interrogate and effectively communicate findings on life related problems	4	6
Engage in sustained oral/signed communication and evaluate spoken/signed texts	4	5
Read/view, analyse and respond to a variety of texts	4	5
Represent analyse and calculate shape and motion in 2-and 3-dimensional space in different contexts	4	4
Use mathematics to investigate and monitor the financial aspects of personal, business, national and international issues	4	5
Use language and communication in occupational learning programmes	4	5
Write/present/sign for a wide range of contexts	4	5
		<b>55</b>

## CONTACT US

**T:** 011 568 6629

**E:** info@apexu.co.za

**A:** 100 West Street, Block C.  
Wierda Valley, Sandton.

**apexu.co.za**

