

# Manage basic business & personal finance

Detailed course content as per SAQA requirements



The following document contains detailed course content as per SAQA requirements. AIR Training, Consulting & Services fully adheres to SAQA legislation. This information may also be retrieved from SAQA.

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Unit Standard Number: 9505

NQF Level: 04

Credits: 6

## PURPOSE OF THE UNIT STANDARD:

Draw up and manage his/her own personal budget as well as the budget for a medium size company.

## SPECIFIC OUTCOMES AND ASSESSMENT CRITERIA:

### SPECIFIC OUTCOME 1

Identify sources of income and expenditure and draw up a personal and business budget:

- All the expenses and planned expenses as well as the full-time income, and where applicable, part-time income of the learner is used to draw up a budget for a month.
- All the expenses and planned expenses and the projected income for a medium size company are listed.
- A budget is drawn up for a medium size company for one year. Profit is shown at the end of the year.
- The consequences of a wrong budget are listed and discussed.

### SPECIFIC OUTCOME 2

Monitor and control activities against budgets:

- Control measurements for a personal budget are listed.
- Different ways are proposed to manage personal money effectively for growth e.g. savings plans or unit trusts.
- Control measurements for a business budget are listed.
- Different methods to manage the budget of the business effectively to ensure growth are proposed.
- Consequences of insufficient monitoring and control activities are listed and discussed.

### SPECIFIC OUTCOME 3

Justify proposals for expenditure on projects:

- All possible expenditures of the business are listed.
- Expenditures are grouped together in different categories.
- Categories and each expenditure are investigated to determine which expenditures might be unnecessary and what methods can be applied to reduce cost.

### SPECIFIC OUTCOME 4

Apply methods to grow the business financially:

- Possible methods to practice control of the budget of a business are listed.
- Applications of control of the budget are listed and discussed.
- Effects of growing the business financially are discussed.