



Excellect 209 (PTY) LTD Trading as

NICORE

Training and Development

54 Columbus Str. Steiltes Mbombela 1201 · 072 819 9440 · 013 744 0407

MANAGE FINANCE IN A SMALL BUSINESS

US 117500

NQF Level: 04

Credits: 8

COURSE OVERVIEW



US 117500

Manage Finance In A Small Business



PURPOSE OF THE UNIT STANDARD

A person credited with this Unit Standard is able to demonstrate an understanding of entrepreneurial finance; South African legislation related to company finance; sources of finance, and financial supervision related both to start-up and operational finance.

In particular, on completion of this Unit Standard, the learner is able to:

- Apply for finance and negotiate terms of any loan.
- Understand how various pieces of legislation affect the finances of a company operating in South Africa.
- Perform costing and a break-even analysis.
- Supervise Debtor and Creditor control.
- Ensure that accurate financial record keeping takes place.
- Oversee the cash flow of an organisation.

Specific Outcomes and Assessment Criteria:

SPECIFIC OUTCOME 1

Raise financial support externally.

ASSESSMENT CRITERIA

1. Sources of funds are identified and contacted in order to compile a list of potential financiers, their requirements and possible capital injection values.
2. The most suitable source of funds is followed up and any required collateral is assessed and offered against funding.
3. Application for the loan or funding is compiled and submitted together with a business plan and any other required documentation.
4. Repayments including any interest are determined, matched to the budget in the business plan; and if feasible the agreement is entered into.

SPECIFIC OUTCOME 2

Calculate the break-even budget.

ASSESSMENT CRITERIA

1. Fixed and variable costs are assessed, based on the business plan.
2. The contribution margin ratio is determined per unit of product/service offered.
3. Trading expenses per a revised business plan are included in order to produce a budget of all anticipated costs and expenses.
4. Break-even point is established in terms of rands and units of required sales per period to meet this total budget.

SPECIFIC OUTCOME 3

Assess the impact of tax and other statutory expenses.

ASSESSMENT CRITERIA

1. The impact of company tax is determined in accordance with the type of business ownership constructed.
2. Value Added Tax is managed in accordance with statutory requirements.

US 117500

Manage Finance In A Small Business



3. All monthly statutory returns are timeously completed and remitted with the appropriate payment.
4. Taxes and other statutory payments are estimated and included in the budget.

SPECIFIC OUTCOME 4

Supervise financial record keeping and cash flow.

ASSESSMENT CRITERIA

1. Source documents of all income, expense and balance sheet items are appropriately filed and stored.
2. Data is captured on the accounting system in use, in order for the appropriate reports to be compiled.
3. Debtors and creditors are controlled in order to keep the cash flow in a positive or acceptable position.
4. Overdraft facilities are negotiated with a financial institution.