

Title of the Module / Unit	The Business and Financial Environment
Module / Unit Description Provide a brief description of the module.	Every organisation cannot operate on its own in an isolated environment – this is affected directly or indirectly by other factors. This module exposes the students to these factors creating the necessary awareness to the type of product, competition available, customers, type of ownership, financial documents to be prepared and interpreted – in actual fact gives the student a macro view of all the elements that may influence the performance and operation of each business operation.
	<p>Competences: – at the end of the module/unit the learner will have acquired the responsibility and autonomy to:</p> <ul style="list-style-type: none"> a) Understand the function and purpose of organisational structures – related to division of work, lines of control, and communication b) Organise the functions according to the related sections of: finance, production, customer service, sales and human resources c) Develop a strategic plan which involves mission and values, aims and objectives, and how the objectives may flow throughout the organisation – with reference also to the use of SMART (specific, measurable, achievable, resourced, time-bound) objectives d) Advice on the influencing factors related to: stakeholders, business environment, and business type of ownership e) Prepare cash flow forecasts in line with following parameters: structure, timescale, credit periods, receipts (cash sales, debtors, capital, loans, and other income), cash payments and purchases, revenue and capital expenditure, VAT (value added Tax), and balances related to cash and bank. f) Manage cash flow problems that may arise from the cash flow forecast <p>Knowledge – at the end of the module/unit the learner will have been exposed to the following:</p>

<p>Learning Outcomes</p>	<ul style="list-style-type: none"> a) Be familiar with the types of businesses and their organisation b) Understand how the organisation of these businesses is important towards the achievement of their objectives c) Understand the purpose of accounting and the categorisation of business income and expenditure d) Know how to prepare a cash flow forecast e) Know how to prepare balance sheets and profit and loss accounts
	<p>Skills – at the end of the module/unit the learner will have acquired the following skills:</p>
	<p>Applying knowledge and understanding</p> <p>The learner will be able to:</p> <ul style="list-style-type: none"> a) Understand the range of different businesses: local, national, international, global, private, public, not-for-profit/voluntary; sectors of business activity: primary, secondary, tertiary b) Evaluate the purposes and functions of different organisations, influence of stakeholders and how the business organise themselves through strategic planning and organisational structuring c) Show the function and role of key stakeholders, owners, employees, suppliers, and customers d) Demonstrate the purpose of accounting and the grouping of business income and expenditure e) Demonstrate the role of: recording transactions, activity monitoring and the management of business
	<p><i>Judgment Skills and Critical Abilities</i></p> <p>This section has been made sufficiently open to accommodate both vocational and academic orientations. Applicants can refer to Judgement Skills, or Critical Abilities (critical skills, dispositions, values and actions), or both.</p>

The learner will be able to:

- a) Examine the economic aspects: importance of stability, impact on the business resulting from changes in the economic environment (growth, recession, ripple effect); levels of inflation, availability and cost of credit; labour costs, changes in Government policy (legal, fiscal, monetary)
- b) Distinguish the effects on demand: influenced by affordability, competition, availability of substitutes; level of Gross Domestic Product (GDP); needs and aspirations of consumers
- c) Analyse profit and loss including balance sheets
- d) Identify the purpose and use of the Profit and Loss account and the transfer of Net profit to the Balance sheet.
- e) Interpret the use and purpose of the Balance sheet

Module-Specific Communication Skills

(Over and above those mentioned in Section B)

The learner will be able to:

- a) Discuss the various features that can be connected to the forms of organisations such as: private, public, and voluntary, the support given by the government and the political stability
- b) Identify the social aspects of: demographic issues e.g. Population growth or decline, changes in structure e.g. Ageing, household; and families; education, attitude to work, religions, attitudes to male and female roles, ethics

c) Define accounting terminology as they study the purpose and function of accounting and consider the various categories of business income and expenditure

d) Proceed to the measurement of financial performance based on the information extracted from the profit and loss account including also the balance sheet

Module-Specific Learner Skills

(Over and above those mentioned in Section B)

The learner will be able to

a) Undertake further studies in Financial and Business for an in depth more specialised approach regarding specific sectors

b) Select appropriate research procedures and use them effectively to enhance further his course studies

Module-Specific Digital Skills and Competences

(Over and above those mentioned in Section B)

(These digital skills are covered by the primary objectives of this course – so the skills referred to above address this section)

The learner will be able to

	a) b) c) etc.			
Hours of Total Learning for this Module / Unit 1 ECTS is equivalent to 25 total hours of learning, inclusive of contact hours, supervised placement and practice hours, self-study hours and assessment hours. At least 20% (5 hours for every ECTS) must be <u>contact hours</u> or as otherwise established from time to time by NCFHE.	Total Contact Hours ¹ (Contact Hours are hours invested in learning new content under the Direction of a tutor/lecturer (e.g. lectures, participation in online forums, video-lectures).	105	Supervised Placement and Practice Hours (During these hours the learner is supervised, coached or mentored.)	30
	Self-Study Hours (Estimated workload of research and study.)	300	Assessment Hours (Examinations/ presentations/ group work/ projects etc.)	65
Total Learning Hours of this Module	_____ 500 _____ Hours			
Percentage of Total Contact Hours delivered online. In the case of online/blended learning, kindly indicate the total number of contact hours delivered online and those face-to-face.	Contact Hours Delivered Online	N/A	Contact Hours Delivered Face-to-Face	100%

¹ In the case of online learning, synchronous and asynchronous learning activities under the direction and control of an instructor are considered as contact hours.