



ABE Level 3 Certificate in  
Business Start-up  
610/6797/0

Qualification Specification v2

## Version Control

Version and date	Change details	Section
V1-2025-12-17	Draft for accreditation	
V2-2025-12-18	Updated qual numbers	

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## About ABE

### Our Mission

We aim to build trust, resilience and reassurance in global business interactions leading to greater equity within and between nations. Our mission is to empower people to transform their lives and communities through gaining high-quality business, leadership and entrepreneurial skills.

### Our Vision

We believe in an open, inclusive, global market economy where everyone benefits from responsible globalisation and trade. We believe that this will create a safer and more prosperous future for all.

### ABE Qualifications

Our qualifications are created and designed to respond to the changing demands of business, in the UK and internationally, the pan sector and specialist subject areas. They enable you, through the learning, to develop expertise in particular disciplines with an underpinning focus on business management, leadership and enterprise. They integrate the latest in professional standards and provide opportunities for learners to develop professional knowledge and transferable skills for their current and future careers, they are:

<b>Professional</b>	Our qualifications are designed to give you the knowledge and transferable skills you need to excel in your career journey.
<b>Affordable</b>	ABE is a not-for-profit organisation; as such we endeavour to keep costs to a minimum. Our fast-track routes to degrees are often much less expensive than traditional routes.
<b>Recognised</b>	In addition to respected regulatory authorities, our qualifications are recognised by colleges, universities, employers and governments globally.
<b>Supported</b>	As an ABE learner and centre, you can access resources designed to support your studies and enhance your learning experience.
<b>International</b>	For more than 50 years, learners around the world have been benefitting from ABE qualifications.
<b>Proven</b>	Our learners speak for themselves – see their testimonials on our website. They work in a diverse range of industries and organisations.
<b>Flexible</b>	You can study full time or part time at a pace that suits you. Our qualifications provide expertise in pan sector and specific subject areas which are underpinned by Business Management, Leadership and Enterprise.

### Recognition

These ABE qualifications are accredited as part of the Regulated Qualifications Framework (RQF) by Ofqual, the qualifications regulator for England. Internationally ABE has agreements or recognition by regulatory authorities in other countries where we operate, full details can be located on our website.

## Progression

ABE qualifications have been designed with progression in mind and, after completing one of our qualifications, learners can progress onto a higher level of study or employment.

ABE offers a full framework of qualifications that have been designed for learners to be able to progress from Level 2 to Level 6.

These qualifications do not have any pre-requisites, and learners are free to start on the Level that best suits where they are in their learning journey and the scope of the academic requirement in each qualification. ABE recommends following the learning of one qualification at a time, but this is not a requirement.

## Who is it for?

This qualification is for learners that are 16 and over. The ABE Level 3 Certificate in Business Start-up will give you the knowledge and confidence you need to run a successful business and learn the mechanics of running a business day-to-day.

## Entry guidance and criteria

There are no formal entry requirements to study ABE Level 3 Certificate in Business Start-up qualification; however, there must be a reasonable expectation of success on the programme by assessing a learner's previous qualifications and/or related work experience.

It is a centre's responsibility to use professional and academic judgement when assisting learners in making the decision at which level they should enter ABE programmes.

In order to study successfully for an ABE qualification, you should have an appropriate level of English language skills (reading, writing, speaking and listening). For the ABE Level 3 qualifications, ABE recommends the following standards are met:

- IELTS - 6
- Cambridge ESOL - Cambridge English First- Cambridge English Advanced (points score 196 or above)
- Pearson Test of English Academic (PTE Academic) - 56
- Common European Framework of Reference (CEFR) - B2

Centres can use other English language tests as a measure of a learner's English language skills; but the centre must be satisfied that the score is equivalent to those recommended above.

## Recognition of prior learning (RPL), accreditation of prior learning (APL), and exemptions

If a learner holds other qualifications from either another professional body or university which is similar in content and level the learner is registering for, they may qualify for RPL, APL or an exemption from some ABE units.

If learners would like to find out if they qualify for any exemptions before registering for an ABE qualification, please send a letter or an email to [admissions@abeuk.com](mailto:admissions@abeuk.com) to request a copy of the ABE Exemptions Policy and application form.

A registered learner can find further information on the [ABE Portal](#).

## Qualification Structure

ABE Qualification Reference	Qualification Title	Level	Credits	GLH
3CBSU2	Certificate in Business Start-up	3	36	240

See individual qualification sections for any unit Rules of Combination (RoC). Learners must complete all the required units to achieve each qualification, and learners must achieve a minimum of a Pass for each unit.

ABE Unit Reference	Unit Title	Level	Credits	GLH	Assessment Method
3SUBSU2	Business Start-up	3	36	240	Assignment

The objectives of the ABE Level 3 Certificate in Business Start-up are to:-

- analyse entrepreneurial and market potential
- build the business idea
- develop the marketing approach
- plan the operations
- plan the budget
- create the business plan and pitch.

## Resources for the qualification

For each unit ABE will provide the following learning materials:

- Presentations, session plans, activities
- Study Guides for learners
- Assignment guidance.

## Assessment

ABE's assessments are specifically designed to fit the purpose and objectives of the qualification. The ABE Level 3 Certificate in Business Start-up is assessed by formative and summative assignments, and a pitch.

## Assignment

The assessment for this qualification is an **assignment**, which will ultimately take the form of a **business plan**.

In order to prepare your business plan, you are required to successfully complete tasks that relate to the first five elements of the course (LOs 1 – 14); your centre will give you feedback on these tasks. These tasks will feed into your business plan, which is the assessment for Element 6 (LOs 15 – 17). The summative assignment is externally set and marked by ABE. You can find out how each element is assessed by checking the ABE Level 3 Certificate in Business Start-up: Assignment Guidance document – that is available on the ABE website: <https://www.abeuk.com/assessments>.

There are six briefs, one for each element of the course. Templates are provided for most tasks within the **Template Document**, but **Template M (a, b and c)** and the **Business Plan Template** are included separately within this folder, as Template M is an Excel spreadsheet and the Business Plan is the final template, which we recommend you use as the basis for your final assignment submission.

You can use the individual templates as they are, adapt them to better meet the needs of your business start-up, or devise your own, but the tasks associated with the first five elements are intended to be short and the use of templates should help limit the time you need to spend on each of them. The recommended word counts will help to ensure that you write concisely, which is important as any potential investors will not want to plough through lengthy documents. For more details on the assignment format, please see the documents available on the **ABE Portal**.

Your completed business plan should be submitted to ABE by the 1st day of each month. All assignments submitted are marked by ABE. Results are usually released by ABE within eight weeks of submission.

## Marking and moderation

ABE has a broad and varied external academic team with a breadth of experience across the qualification areas and levels. Our external assessment team marks and is very familiar with ABE learners and the format of ABE exams and assignments. ABE has a very robust marking and moderation process: assessments are marked and standardised by our external team, after which they go through two phases of moderation. The results are presented to the Assessment Board for ratification, prior to publishing.

## Additional examination requirements

There are no additional examination requirements for this qualification.

## Reasonable adjustments and special considerations

ABE has taken steps in the development of this qualification to ensure that there are no unnecessary barriers to achievement. For learners with particular requirements reasonable adjustments may be made in order that they can have fair assessment and demonstrate attainment. There are also arrangements

for special consideration for any learner suffering illness, injury or indisposition. Full details of the reasonable adjustments and special considerations policies are available from the ABE Portal.

## Appeals and Enquiries About Results (EARs)

ABE has an appeals procedure that has been written in accordance with the regulatory arrangements in the Ofqual General Conditions of Recognition. Full details of this procedure, including how to make an application, are available on the [ABE Portal](#).

You can find further information relating to ABE assessment on the Exam Regulations section of the [ABE website](#).

## Grading

To achieve an ABE qualification, you must demonstrate sufficient depth of study and acquisition of knowledge and skills expected for the qualification. You will need to demonstrate your achievement through the assessments set by ABE. On completion of your ABE qualification, you will be awarded an overall qualification grade based on your performance across all your unit assessments.

The following qualification grades are available:		Units will be assessed using the following grading scale:	
Grade	Grade	Boundary	Boundary
Distinction	Distinction	70 - 100	70 - 100
Merit	Merit	55 - 69	55 - 69
Pass	Pass	40 - 54	40 - 54
Fail	Fail	0 - 39	0 - 39

## Calculation of the qualification grade

The overall qualification grade will be calculated based on learner performance at unit level. Each unit carries a maximum of 100 points. The calculation of the overall qualification grade is based on the learner's performance in all units. All units in multi-unit qualifications must be attempted and contribute to your final grade. A minimum of Pass is required for all units to complete the qualification.

### ABE Level 3 Certificate in Business Start-up (1 unit)

Grade	Boundary points threshold
Distinction	70 – 100
Merit	55 – 69
Pass	40 – 54
Fail	0 – 39

## Grade descriptors

The table below details the grade descriptors that will be used to make judgements on grade boundaries. These descriptors will also help you to understand what we expect to see in order to achieve each grade.

### Level 3

0-39 Fail	40-54 Pass	55-69 Merit	70-100 Distinction
<b>Structure and organisation of content</b>			
Very poor presentation and structure; errors throughout.	Poor presentation and structure; errors evident.	Logical presentation and structure; minor errors; within word limit.	Strong presentation and structure; minor errors; within word limit.
<b>Knowledge and understanding</b>			
Very poor descriptions and inappropriate theory and concepts.	Limited description of appropriate theory and concepts.	Minor gaps in description of appropriate theory and concepts.	Good description of appropriate theory and concepts.
<b>Application and interpretation</b>			
Very poor or incorrect interpretation of theory and concepts; no justification for decisions and recommendations.	Limited interpretation and application of theory and concepts; limited justification for decisions and recommendations.	Limited interpretation and application of theory and concepts; some justification for decisions and recommendations.	Good interpretation and application of theory and concepts; good justification for decisions and recommendations.
<b>Use of reference material</b>			
Very poor range of reference material; incorrect referencing; unreliable reference sources.	Poor range of reference material; poor referencing; unreliable reference sources.	Limited range of reference material; references presented.	A good range of reference material; references accurately presented.

## Results and certification

The turnaround time in total, including certification, is eight weeks of the assessment submission, unless your result is subject to an EAR or an Appeal. Transit times vary according to which country you are in.

# ABE Level 3 Certificate in Business Start-up

## Ofqual reference

610/6797/0

## ABE reference

3CBSU2

## Credit value

36

## Operational start date

01<sup>st</sup> January 2026

## Guided Learning Hours (GLH)

240

## Total Qualification Time (TQT)

360

## Qualification summary

For success in today's business environment, the skills and capabilities needed have changed significantly from those required even five years ago. With constantly changing aims and goals in business, the way in which we achieve success is also different. For many employees, these changes will affect their career path and progression.

The influence of technology, globalisation, and environmental issues mean that, in order to be successful and to progress in a career, the skills of the modern professional need to be relevant and adaptable, to cope with a new way of working.

This unit develops skills for the modern business professional, who is looking to progress, and for newly employed staff starting their career in business. For new entrants into employment, it introduces them to an understanding of how businesses are run and how to contribute to that success. For experienced employees, this unit will refresh, update, and introduce modern concepts of working to improve their skills. The programme focuses on the key capabilities required for you to work in a way that adds value to their organisation by developing practical working skills. The elements of learning enable you to develop these skills. Application of these skills is encouraged in suggested activities and formative assessments.

The structure leads you through an introduction to the modern business environment and how they work within it. It encompasses practical skills, knowledge, and guidance on how to focus on working methods to improve capabilities.

This unit has a particular focus on how the employee can become an asset to an organisation by looking at the role of the employee, how employees fit in within an organisation and how they can add value to their role. It therefore supports new employees, those already working, and those seeking to change jobs or gain promotion and need to understand contemporary working methods.

## Units of achievement

ABE Unit Reference	Unit Title	Level	Credits	GLH	Assessment Method
3UBSU2	Business Start-up	3	36	240	Assignment

Learners must complete the required unit to achieve this qualification and achieve a minimum of a Pass for this unit.

## ABE Unit Number: 3UBSU2

<b>Unit Title</b>	<b>Business Start-up</b>
<b>Ofqual Unit Ref</b>	<b>T/651/8727</b>
<b>Unit Purpose &amp; Aim(s)</b>	<p>This unit aims to develop the essential knowledge, skills and behaviours needed to design, plan and launch a successful business start-up. It introduces the modern entrepreneurial environment and helps you understand how changing market demands, technology and global trends shape opportunities for new ventures.</p> <p>In this unit you will learn how to assess entrepreneurial potential, evaluate the external business environment and investigate market needs to refine a credible business idea. You will explore how to define your customer base, develop a compelling unique selling proposition and apply core marketing principles to position and promote your product or service effectively. You will also learn how to scope the operational requirements of a start-up, including legal structures, resource planning and the processes needed to support early-stage business activity.</p> <p>You will further understand how to plan and manage the financial aspects of a new venture, including preparing budgets, forecasts and key performance indicators to support decision-making. You will bring all elements together by creating a coherent business plan and developing a persuasive pitch suitable for attracting investment or stakeholder interest. Throughout the unit, you will reflect on your own capabilities, identify areas for development and build the confidence needed to progress as an emerging entrepreneur.</p>
<b>Level</b>	<b>3</b>
<b>Credit Value</b>	<b>36</b>
<b>GLH</b>	<b>240</b>
<b>Grades</b>	<b>Fail/Pass/Merit/Distinction</b>

Learning Outcomes The learner will:	Assessment Criteria The learner can:	Indicative Content
<b>Element 1 - Analyse entrepreneurial and market potential</b>		
1. Produce a plan to develop the entrepreneurial skills and attributes required to support a successful business venture	1.1 Explain the entrepreneur's role in relation to business start-up success	<ul style="list-style-type: none"> <li>▪ Definitions of entrepreneurship and required skills, attributes and characteristics</li> <li>▪ Examples of successful entrepreneurs and business start-ups</li> <li>▪ Recognition that innovation alone does not ensure business success</li> <li>▪ Risks of being an entrepreneur/running a business start-up</li> </ul>
	1.2 Produce a personal development plan (PDP) to enhance personal performance and support a successful business start-up	<ul style="list-style-type: none"> <li>▪ Barter and grey economies</li> <li>▪ Benchmark personal skills, attributes and characteristics against those of successful entrepreneurs</li> <li>▪ Personal development planning approaches including skill analysis, goals, actions, time scale and success criteria, which you will apply to develop your business plan</li> </ul>
2. Identify information sources to produce a business plan and inform an external market analysis	2.1 Explain the purpose and benefit of the business plan for a business start-up	<ul style="list-style-type: none"> <li>▪ Define business direction and focus for the short, medium and long-term</li> <li>▪ Business operations and finances; securing funding</li> <li>▪ Measures and milestones</li> <li>▪ Decision making – ensuring objectivity and accountability; risk of emotional decision making and ensuring objectivity and accountability</li> </ul>
	2.2 Explain how to gather information to make informed business decisions	<ul style="list-style-type: none"> <li>▪ Primary research (concept testing, market testing, survey, interviews, focus groups)</li> <li>▪ The importance of quantitative and qualitative data</li> <li>▪ Sources of secondary information; macroenvironmental: industry, consumer, and business-to-business (B2B) information</li> </ul>

Learning Outcomes The learner will:	Assessment Criteria The learner can:	Indicative Content
<b>Element 1 - Analyse entrepreneurial and market potential</b>		
3. Explain the importance of the external environment and its potential impact on business success	3.1 Describe the PESTEL stages of the macro environment, relevant to a business start-up	<ul style="list-style-type: none"> <li>▪ The political/legal environment including data relevant to a business start-up such as laws and regulations, tax rates and incentives, and available funds and grants</li> <li>▪ The economic environment including the business cycle stage, interest rates, inflation rates and labour costs</li> <li>▪ The social environment which is relevant to and likely to affect your business start-up, such as demographic data and trends</li> <li>▪ The technological environment and recent developments</li> <li>▪ Environmental factors that create or potentially influence your business idea</li> </ul>
	3.2 Outline the dimensions of a market analysis for business planning and its importance for a business start-up	<ul style="list-style-type: none"> <li>▪ David A Aaker's dimensions of market analysis: market size and growth rate, profitability, cost structure, distribution channels, market trends and key success factors</li> </ul>
	3.3 Describe the characteristics of the competitive environment and the level of competition in an industry using Porter's Five Forces Analysis	<ul style="list-style-type: none"> <li>▪ Threat of new entrants, bargaining power of buyers, bargaining power of suppliers, threat and sources of substitutes, rivalry among existing competitors</li> <li>▪ Competitor identification both direct (competitors that offer similar products/services) and indirect (competitors that offer different products/ services to satisfy the same customer needs)</li> <li>▪ Market characteristics</li> </ul>
	3.4 Describe stakeholders, their importance and impact on the business start-up	<ul style="list-style-type: none"> <li>▪ The importance and impact of the stakeholder environment</li> <li>▪ Internal and external stakeholder identification</li> <li>▪ Stakeholder analysis, the Mendelow matrix: the dimensions of power and interest</li> </ul>

Learning Outcomes The learner will:	Assessment Criteria The learner can:	Indicative Content
<b>Element 2 – Build the business idea</b>		
4. Describe how the business idea is unique from both customer and competitor perspectives	4.1 State how the business idea is different to and/or better than competitor offerings to enhance the probability of success for the start-up	<ul style="list-style-type: none"> <li>▪ Describe the business idea in detail: <ul style="list-style-type: none"> <li>○ What will be sold – a product, a service or both?</li> <li>○ How will it/they be sold?</li> <li>○ Additional services that will be offered?</li> </ul> </li> <li>▪ Identification of areas where the business idea is the same, better or weaker than competitors</li> <li>▪ Refine the business idea to produce a business concept statement</li> <li>▪ Role of patents, copyright and trademarks</li> </ul>
	4.2 Identify potential customers that may respond positively to the business idea	<ul style="list-style-type: none"> <li>▪ Approaches to market segmentation: business-to-consumer (B2C) and business-to-business (B2B) bases</li> <li>▪ Select, scope and define target segment(s), the customer profile: their characteristics, the size of the segment and level of demand</li> </ul>
	4.3 Develop a Unique Selling Proposition (USP) to differentiate the product/service from its competitors and communicate the benefit(s) for customers	<ul style="list-style-type: none"> <li>▪ The purpose, definition and examples of a USP</li> <li>▪ Use the primary research to gather feedback from potential customers</li> <li>▪ Refining the product/service idea further, why it's better than the competition</li> <li>▪ Develop the product/service USP</li> </ul>
5. Analyse the business idea to support and inform the business plan	5.1 Explain the role of market analysis in business planning the business start-up and how it feeds into the SWOT analysis	<ul style="list-style-type: none"> <li>▪ Informing the overall business planning and strategy cycle</li> <li>▪ Risk assessment and mitigation</li> <li>▪ Market opportunity</li> </ul>
	5.2 Analyse the strengths, weaknesses, opportunities and threats for the business start-up	<ul style="list-style-type: none"> <li>▪ Opportunity and threat identification: information from the market analysis, competitive environment and macro environment</li> <li>▪ Exploiting strengths and seizing opportunities</li> <li>▪ Opportunities with high potential and/or any market gaps that could be exploited</li> <li>▪ Strengths and weaknesses identification: information from the Personal Development Plan (PDP) and results of primary customer research</li> </ul>

<b>Learning Outcomes</b> <b>The learner will:</b>	<b>Assessment Criteria</b> <b>The learner can:</b>	<b>Indicative Content</b>
<b>Element 2 – Build the business idea</b>		
6. Produce measurable business objectives to provide focus and direction for a business start-up	6.1 Describe the purpose and content of business objectives to ensure appropriate performance for the business start-up  6.2 Develop objectives to enable business performance to be monitored	<ul style="list-style-type: none"> <li>▪ Financial objectives: turnover, profitability, growth, costs</li> <li>▪ Non-financial objectives: personal (drive, ambition, motivation), lifestyle (time, freedom, pursuit of an interest or talent), social (giving back, helping others, philanthropy)</li> </ul> <ul style="list-style-type: none"> <li>▪ Specific, measurable, achievable, realistic, time-based (SMART) objectives</li> <li>▪ Short, medium and long term objectives for start-up plan</li> <li>▪ Critical Success Factors (CSFs) identification for the business</li> <li>▪ Key Performance Indicators (KPIs); financial and non-financial</li> <li>▪ Performance measures and key milestones for financial objectives and non-financial objectives at start-up</li> </ul>

Learning Outcomes The learner will:	Assessment Criteria The learner can:	Indicative Content
<b>Element 3 – Develop the marketing approach</b>		
7. Describe and improve the business idea using the marketing mix	7.1 Explain the role of marketing for a business	<ul style="list-style-type: none"> <li>▪ Definitions of marketing and key principles</li> <li>▪ Marketing orientation and examples of marketing orientated companies</li> <li>▪ The importance of customer acquisition and retention</li> </ul>
	7.2 Define each element of the marketing mix and how it could contribute to customer satisfaction	<ul style="list-style-type: none"> <li>▪ Product: name, brand, features, range of products/services</li> <li>▪ Price: what the customer will pay, competitor pricing, cost to the business</li> <li>▪ Place: level of distribution, direct or indirect distribution, channel intermediaries</li> <li>▪ Promotion: traditional and digital approaches – 4 Cs of Digital marketing: customer value, costs, communications, convenience</li> <li>▪ People: training and motivation, excellent customer service</li> <li>▪ Process: ease of doing business, the customer experience</li> <li>▪ Physical evidence: branding; logo, marketing collateral, website, uniform</li> </ul>
8. Define and position the Unique Selling Proposition (USP) to build the business identity and influence customer perceptions	8.1 Produce a perceptual map to identify the position for a start-up	<ul style="list-style-type: none"> <li>▪ Perceptual maps and the importance of customer perception</li> <li>▪ The attributes that customers consider when comparing products in a market</li> <li>▪ Use a perceptual map to identify the position for a start-up idea in relation to competitors</li> </ul>
9. Develop a sales pitch that an entrepreneur could use to drive sales or encourage investment in the start-up	9.1 Develop a convincing pitch to attract potential investors' attention and generate further interest or action for the start-up	<ul style="list-style-type: none"> <li>▪ The concept of pitching for funding</li> <li>▪ Structuring a pitch, including ROI; growth; market; competitors; business focus; business benefits</li> <li>▪ Creation of an effective pitch</li> </ul>
	9.2 Explain the skills involved in communicating the USP and persuading potential customers to purchase	<ul style="list-style-type: none"> <li>▪ Definitions of persuasiveness and its importance for the entrepreneur</li> <li>▪ The skill of using effective words, voice and non-verbal language to: <ul style="list-style-type: none"> <li>○ Deliver an effective sales pitch</li> <li>○ Persuade potential customers to purchase</li> <li>○ Communicate the USP and the customer benefits</li> </ul> </li> </ul>

<b>Learning Outcomes</b> <b>The learner will:</b>	<b>Assessment Criteria</b> <b>The learner can:</b>	<b>Indicative Content</b>
<b>Element 4 – Plan the operations</b>		
10. Identify local legal structures and regulations relevant to a business start-up	10.1 Identify a suitable legal structure for a new business	<ul style="list-style-type: none"> <li>▪ Advantages and disadvantages of alternative local legal structures: sole trader/ proprietorships, partnership, limited liability company, limited liability partnership; licensing; franchising</li> <li>▪ The legal responsibilities of each structure within the country of operation: 'paperwork', taxes, personal responsibilities and liability</li> </ul>
	10.2 Identify relevant local regulations for a start-up to ensure it operates within the law	<ul style="list-style-type: none"> <li>▪ Health and Safety legislation</li> <li>▪ Employment legislation</li> <li>▪ Consumer protection legislation and trading standards</li> </ul>
11. Describe the local requirements and resources required to enable a start-up to provide its products and services	11.1 Identify the physical resources and the related costs for a business start-up	<ul style="list-style-type: none"> <li>▪ Premises: location and physical requirements and modifications required; buying and leasing considerations</li> <li>▪ Plant, equipment and security: machinery, IT requirements, furniture; buying and leasing considerations</li> <li>▪ Raw materials/stock</li> <li>▪ Supplier identification and selection</li> <li>▪ Contracting suppliers</li> <li>▪ Insurance</li> </ul>
	11.2 Identify the human resources and the related costs for a business start-up	<ul style="list-style-type: none"> <li>▪ Staffing requirements with details of both skills and staff numbers, job description preparation</li> <li>▪ Recruitment options: advertising, word-of mouth, agency</li> <li>▪ Employment costs: salary, insurance, pension obligations, sick pay, maternity/paternity pay/ rights, holiday pay</li> <li>▪ On-boarding plans, e.g. inductions, training</li> <li>▪ Ongoing day-to-day and performance management</li> </ul>
12. Explain how the business will operate at launch and on an ongoing basis	12.1 Describe the activities to support a successful start-up launch	<ul style="list-style-type: none"> <li>▪ The importance of stakeholder buy-in, building stakeholder relationships, securing support and networking</li> <li>▪ Promotional activities and stimulating interest: public relations (PR), online communications, social media, and advertising</li> <li>▪ Employee training and development</li> </ul>
	12.2 Describe business functions and activities to assist in managing the business on a day-to-day basis	<ul style="list-style-type: none"> <li>▪ Roles and responsibilities and activities in the day-to-day business operation</li> <li>▪ Customer experience and dealing with any complaints</li> </ul>

Learning Outcomes The learner will:	Assessment Criteria The learner can:	Indicative Content
<b>Element 5 – Plan the budget</b>		
13. Produce financial forecasts and budgets to assist in sourcing finances and inform the business plan for a start-up	13.1 Explain the purpose and benefits of producing accurate financial records for start-up and ongoing management of a business	<ul style="list-style-type: none"> <li>▪ The difference between budgets and forecasts</li> <li>▪ Researching and gathering accurate information to inform financial analysis and the challenge when a start-up does not have historical records</li> <li>▪ Using financial information in a start-up business plan to generate funding</li> </ul>
	13.2 Explain the financial and legal responsibilities and liabilities that a business and its director(s)/owner(s) must fulfil to comply with legal requirements	<ul style="list-style-type: none"> <li>▪ The obligations that are relevant to a company's legal structure</li> <li>▪ The obligations for directors</li> <li>▪ Business taxes</li> <li>▪ Filing personal and company tax returns</li> </ul>
	13.3 Prepare financial documents to meet requirements and inform the business plan	<ul style="list-style-type: none"> <li>▪ A market driven sales forecast: conservative and aggressive</li> <li>▪ Start-up budget: identification of start-up costs: legal fees, insurance, fixed assets, stock, leasing costs etc.</li> <li>▪ Break-even analysis; profitability – mark-up and margin; and profit forecast</li> </ul>
	13.4 Identify potential sources of finance for the start-up, and the relative costs and terms	<ul style="list-style-type: none"> <li>▪ Equity finance: angel investors, venture capitalists, institutional investors, crowdfunding, community funding schemes/incentives etc.</li> <li>▪ Debt finance: banks and other corporate lenders</li> <li>▪ Other sources: government schemes and grants, charity schemes, family and friends etc.</li> </ul>
14. Produce an operating budget for managing the day-to-day business using financial information to manage performance and spot the potential for failure	14.1 Set up a day-to-day operating budget that allows for the management of cash flow and daily operational requirements	<ul style="list-style-type: none"> <li>▪ An operating budget: identification of operating costs – fixed and variable</li> <li>▪ A cash flow forecast for the first year of operation</li> </ul>
	14.2 Describe the requirements for maintaining up to date accounting records to help the day-to-day operation of the business	<ul style="list-style-type: none"> <li>▪ A cash flow forecast for the first year of operation</li> <li>▪ The content and purpose of the profit and loss statement and the balance sheet</li> </ul>

<b>Learning Outcomes</b> <b>The learner will:</b>	<b>Assessment Criteria</b> <b>The learner can:</b>	<b>Indicative Content</b>
<b>Element 6 – Create the business plan and pitch</b>		
15. Prepare a business plan that can be used to secure funding and assist the entrepreneur in the ongoing management of the business	15.1 Produce a business plan to generate funding and to drive start-up success	<ul style="list-style-type: none"> <li>▪ The structure and content of the business plan</li> <li>▪ Populate the business plan using objective data and information</li> <li>▪ The importance of Critical Success Factors (CSFs) for the business</li> <li>▪ Key Performance Indicators (KPIs); financial and non-financial</li> </ul>
16. Prepare a pitch that delivers key information and drives potential investors to explore the start-up in further depth	16.1 Prepare a pitch that could be used to stimulate interest from potential investors	<ul style="list-style-type: none"> <li>▪ Pitching verbally: selling the entrepreneur and the business concept, summarising the business plan, influencing others positively, persuading others that the business plan will succeed, generating additional interest</li> <li>▪ Designing and structuring a pitch: know the audience, be focused and provide hard facts, deliver the message, use of presentation slides and/or aids</li> </ul>
17. Reflect on the process of developing a business plan and pitch as part of the entrepreneur's personal development in order to identify areas for further development to support the business start-up's success	17.1 Review the business plan and pitch to improve approach, structure and content	<ul style="list-style-type: none"> <li>▪ Business plan review: content, data (correct, valid, current)</li> <li>▪ Business pitch review: structure, content and communication skills</li> </ul>
	17.2 Review the PDP (developed in Element 1) to highlight successes and areas for further development	<ul style="list-style-type: none"> <li>▪ The skills, attributes and characteristics that have been successfully developed and those where further development is necessary</li> <li>▪ Additional skills that, through completing the units of this qualification, have been identified</li> <li>▪ Additional skills that will be required to successfully manage the start-up on an ongoing basis</li> <li>▪ Updating the PDP including skill/knowledge identification, goals, actions, time scale and success criteria</li> </ul>
	17.3 Produce an updated PDP to continue to improve personal performance and to build entrepreneurial skills to drive and develop a successful business start-up	<ul style="list-style-type: none"> <li>▪ Lifelong learning and development and why it's important</li> <li>▪ Reviewing the skills, attributes and characteristics that have been successfully developed and those where further development is necessary</li> <li>▪ Mentoring and coaching and its role in enhancing continued high performance</li> </ul>

1.	Formative assignment
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10.	Formative assignment
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13.	Formative assignment
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15.	Summative assignment (Business plan)
16.	
17.	

<b>Additional Information</b>	
Relationship to National Occupational Standards	INSBE028 Run a small business INSBE046 Develop your own ability to provide business and enterprise support services INSBE002 Define and develop your products and services INSBE001 Assess and evaluate the viability of a business and new business ideas CFABD3 Plan the direction of your business INSBA007 Prepare and coordinate operational plans and procedures
Links (s) to IoL's Dimensions / modules of My Leadership	N/A
Ofqual subject/sector classification	15.3 - Business management

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