



# **ABE Level 2 Award in Setting Up Your Own Business (603/1927/6)**

**Qualification Specification**

**Version 2.1**

Version and date	Change detail	Section
Launch Version – June 2017	Document created	All
Version 2.0 – July 2019	Additional guidance added	Qualification summary; Assessment
	Indicative content removed	Unit specifications
Version 2.1 – February 2020	Wording amended	Marking and moderation

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# About ABE

## Recognition

ABE is fully regulated by Ofqual, the qualifications regulator for England. In addition to Ofqual, ABE has agreements or recognition by regulatory authorities in many other countries where we operate – check our website for more details.

All ABE qualifications are part of the UK Regulated Qualifications Framework (RQF).

ABE qualifications are valued internationally because they are:

<b>Professional</b>	Our qualifications are designed to give you the knowledge and skills you need to excel in a managerial career
<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 around the world
<b>Supported</b>	As an ABE member, you can access a wealth of resources designed to support your studies, and enhance your learning experience. Each ABE unit has its own study guide and we support our colleges with a wealth of tuition resources to help them deliver teaching to an outstanding standard
<b>International</b>	For more than 40 years, learners around the world have been benefitting from ABE qualifications
<b>Proven</b>	Our alumni speak for themselves – see their testimonials on our website. They work in a diverse range of industries and organisations. Many are in top jobs or running their own successful enterprises
<b>Flexible</b>	You can study full time or part time at a pace that suits you. All our diplomas provide expertise in business management and offer you the option of specialising in Marketing or Human Resources alongside this
<b>A great route to university</b>	ABE diplomas have credits which are accepted by universities around the world. Holders of ABE diplomas can fast track onto a degree course, meaning the cost of your education is dramatically reduced

## Why study with ABE

ABE has an outstanding history and an excellent global reputation. Our qualifications are designed to give you the best chance of achieving your full potential in your chosen career. There is a world of opportunity waiting for you, and ABE can help you seize that opportunity and succeed.

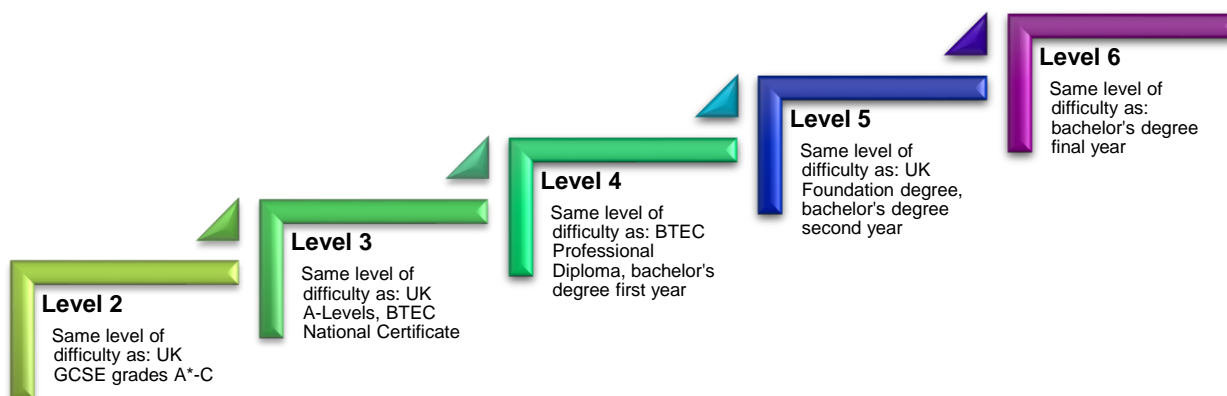
The content and format of our qualifications are the outcome of extensive research which explored the knowledge and skills employees need to possess in order for businesses to succeed. When redeveloping the new qualifications in Business, we collaborated with a wide range of students, employers, higher education providers, colleges and subject experts to ensure that the new qualifications meet their needs and expectations. Our findings highlighted that organisations require staff with a set of strong core business skills that can be flexible and adapted to diverse environments.

This research, along with consultation with employers and subject experts, has provided the backdrop for ABE's outstanding portfolio. Our qualifications are designed to adapt and develop in line with the needs and demands of employers now and in the future.

Whether you dream of becoming an entrepreneur, getting a great job, being promoted to senior management, or if you are already in a leadership role and want to enhance your professional skill set, an ABE qualification will help you turn your plans into reality.

## About your qualification

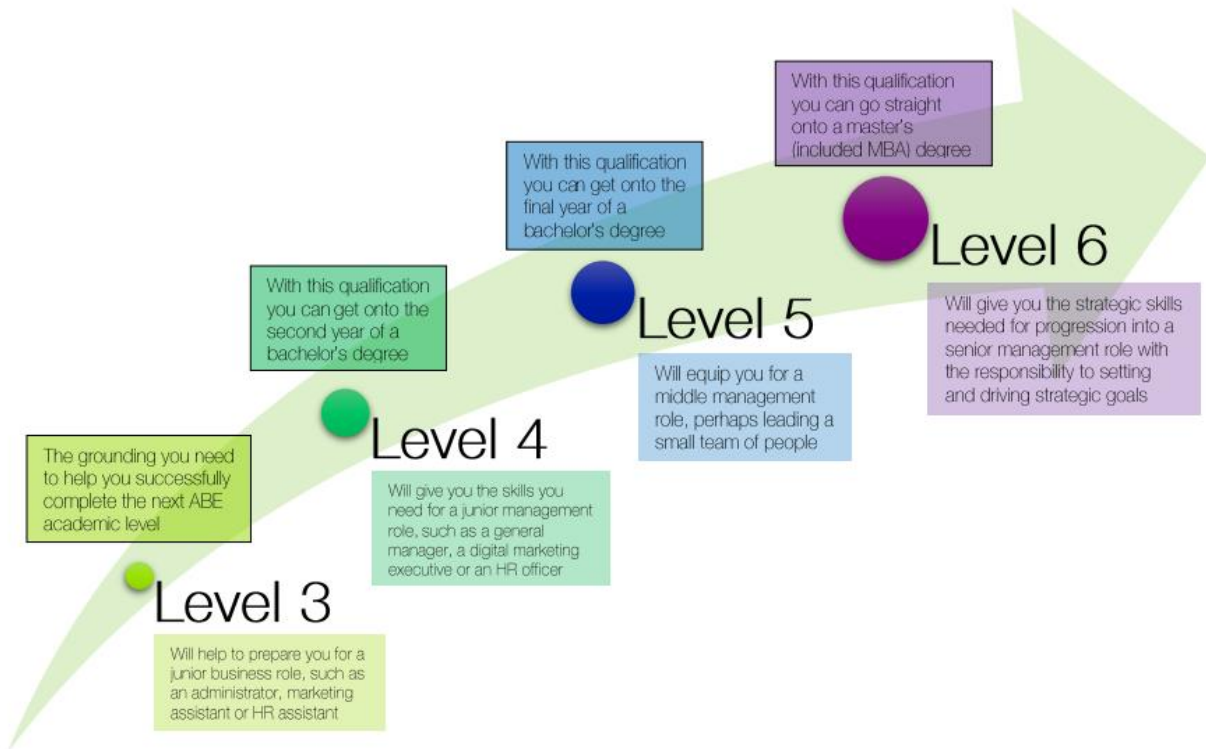
ABE is regulated by Ofqual who also manage the Regulated Qualifications Framework, which ABE qualifications are accredited against. Qualifications within the RQF must be levelled against the RQF level descriptors to ensure they are broadly similar in the knowledge and depth of understanding required to pass them. The size and the content of qualifications at the same level can vary. The diagram below shows how the levels progress.



## Pathways

After completing Level 2 qualification you can progress onto higher level qualifications in business management. ABE's framework of business management qualifications run from Level 3, right through to Level 6, enabling you to accumulate the credits needed for a university top-up, or you can enter onto the framework at any point depending on your centre's professional and academic judgement— see our 'Entry guidance' section for more details.

## Progression



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

ABE offers you a full framework of qualifications that have been designed for you to be able to progress right from Level 2 all the way up to Level 6. Each qualification builds from the one before, taking you from introductory units through to strategic ones.

ABE allows you to progress from one level to the next before you have completed all the units at a given level, however we recommend that where possible you fully complete a level before moving on to the next to give yourself the best chance of success. You must ensure you fully complete the initial level in order to be awarded the next level. Should the higher level be completed first, ABE will withhold the certificates until the initial level is achieved.

On completion of the **ABE Level 2 Award in Setting up Your Own Business** you will be able to progress to another qualification in the ABE Entrepreneurship suite, such as ABE level 3 Certificate in Business Start-up, or use what you have learned to seek employment.

# Qualification summary

## Qualification title

ABE Level 2 Award in Setting Up Your Own Business (603/1927/6)

## Operational start date

12th June 2017

## Qualification objective

The objectives of the ABE Level 2 Award in Setting Up Your Own Business are as follows:

- To understand the benefits and drawbacks of self-employment based on individual personal circumstances and needs
- To demonstrate an awareness of the legal responsibilities of being self-employed in the local environment
- To be able to outline the business proposition
- To understand the personal and business monetary needs for a business proposition
- To understand the requirements for accurate financial recordkeeping
- To demonstrate an awareness of the financial obligations of self-employment in the local environment

## Who is it for?

This qualification is for learners that are 14 and over.

This qualification is aimed at individuals who are considering setting up their own business and being self-employed and is designed to highlight the features and challenges of being self-employed so that informed decisions can be made. The qualification culminates in a self-assessment of whether setting up your own business is the right career decision for you.

## Who regulates this qualification?

The qualification is regulated in the UK by:

- Ofqual



## Entry guidance and criteria

There are no formal entry requirements to study an ABE Level 2 Award; however, the centre should ensure that you have a reasonable expectation of success on the programme by assessing your previous qualifications and/or related work experience.

Hence, it is their responsibility to use their professional and academic judgement when assisting you in making the decision at which level you should enter the ABE programmes.

In order to successfully study for an ABE qualification, you should have an appropriate level of English language skills (reading, writing, speaking and listening). For Level 2 qualifications we recommend the following standards are met:

- IELTS 5.5
- Cambridge ESOL – Preliminary PET or BEC
- Pearson Test of English Academic (PTE) – 36-41
- 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.

## Before the qualification can be assessed and awarded

To be awarded the ABE Level 2 Award in Setting Up Your Own Business learners are required to successfully achieve the one mandatory unit. There are no optional pathways as part of this qualification.

## Knowledge, skills and understanding to be assessed

The knowledge, skills and understanding being assessed in this qualification are:

- Understanding the benefits and drawbacks of self-employment based on individual personal circumstances and needs
- Demonstrating an awareness of the legal responsibilities of being self-employed in the local environment
- Outlining the business proposition
- Understanding the personal and business monetary needs for a business proposition
- Understanding the requirements for accurate financial recordkeeping
- Demonstrating an awareness of the financial obligations of self-employment in the local environment

## Staffing and physical resource requirements

As part of the centre accreditation process ABE ask for details around staffing and physical resource. For more information on becoming an ABE accredited centre go to: <https://www.abeuk.com/abe-accreditation>

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

If you hold a qualification from either another professional body or university which is similar in content and level to ABE qualifications, you might qualify for RPL, APL or an exemption from some ABE examinations or units.

If you wish to find out if you qualify before you register with us, please send a letter or an email to [exemptions@abeuk.com](mailto:exemptions@abeuk.com) with copies of your qualifications.

If you are already registered you can find further information on the [ABE Portal](#).

## Localisation

It is very important when undertaking the ABE Level 2 Award in Setting Up Your Own Business to consider your local business environment and try to apply what you are learning to relevant scenarios in your local business context. Doing this will help you to put your learning into practice and use it in your professional day-to-day activities.

You should take into account the following when preparing for your assessment:

- Local culture, identity and local environment and how it impacts the business
- Local social and community agendas
- Local legal and taxation arrangements
- Local funding opportunities
- Local employment laws and regulations
- Local business rules and regulations
- Local currency fluctuations

## Qualification structure

### ABE Level 2 Award in Setting Up Your Own Business (603/1927/6)

The ABE Level 2 Award in Setting Up Your Own Business consists of **one** mandatory unit. To be awarded this qualification you must achieve a minimum of a Pass in the mandatory unit.

The total Guided Learning Hours (GLH) is **25 hours**

The Total Qualification Time (TQT) is **30 hours**

The credit value is **3**

ABE Unit code	Unit title	Level	GLH	Credits	Assessment method
<b>Mandatory Unit</b>					
2UIBS	Setting Up Your Own Business	2	25	3	Assignment

# Credits, Guided Learning Hours (GLH) and Total Qualification Time (TQT)

## Total Qualification Time

As part of its Ofqual regulation, ABE allocates a Total Qualification Time (TQT) to each of its qualifications. TQT is the estimated total number of hours that learners will need in order to complete and achieve the qualification.

Examples of activities which can contribute to Total Qualification Time include:

- Guided Learning
- Independent and unsupervised research/learning
- Unsupervised compilation of a portfolio of work experience
- Unsupervised e-learning
- Unsupervised e-assessment
- Unsupervised coursework
- Watching a pre-recorded podcast or webinar
- Unsupervised work-based learning

Within the TQT value of each qualification, we also define the Guided Learning Hours (GLH). The GLH is the estimated total number of hours for centres to deliver a qualification to their learners. The GLH covers any activities completed under direct instruction or supervision of a lecturer/teacher/tutor etc. For example, classroom learning supervised by a teacher, live webinar or telephone tutorial, e-learning supervised by a teacher in 'real time' and all forms of assessment which take place under the immediate guidance or supervision of a lecturer/teacher/tutor.

## Credits

ABE qualifications also have credits assigned to them. When you achieve a qualification with credits, you can use these credits towards progression to another qualification.

## Modes of study

To study for an ABE qualification, you should be registered with an ABE Accredited Centre. For more information on finding an accredited centre, please see the ABE website.

When studying for your ABE qualification, you will most likely learn both with supervision from tutors at your centre and through your own self-study time.

Your centre is responsible for teaching ABE qualifications and they will likely use a range of delivery methods. For example, they might use:

- Classroom delivery (face to face taught time)
- Mentoring and coaching from tutors or external employers
- E-learning
- Formative assessment
- Live webinars
- Assessment support for assignment writing and revision sessions

**Note:** The list above is indicative; to find out more about how you will be taught, you should contact your centre.

## Suggested reading and resources for the qualification

For each unit in the ABE qualifications, ABE will provide the following learning materials:

- A Study Guide in PDF format available on the ABE Portal. This Study Guide is aimed at learners and will expand on the Unit Syllabus, including case studies and examples, activities, and a glossary of terms
- Tutor Resource Packs for centres. These will contain session plans, presentations, activities and wider resources available for each unit
- A Recommended Reading List, including online resources, available on the ABE Portal.

# Assessment

ABE's assessments are specifically designed to fit the purpose and objective of the qualification. The ABE Level 2 Award in Setting up Your own Business is assessed by an assignment, which is externally set and marked by ABE. You can find out how each unit is assessed by checking the Unit Specification in this document, or the qualification tables above.

## Assignment

Assignments will be set by ABE in the format of an assignment brief. Sometimes a scenario and/or templates may be provided as well. At Level 2 assignments will have a word count of 1500. For more details on the assignment format, please see the Sample Assessment Materials available on the **ABE Portal**.

There will be **three** opportunities a year for assignments to be submitted by learners. All assignments will be submitted by centres to ABE for marking. Results will be released by ABE on your Portal.

Centres can find more information about submitting assignments in the **ABE Assessment Handbook** document available on the **ABE Portal**.

## 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 is very familiar with ABE students 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

In the development of this qualification ABE has taken steps 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 are available from the ABE Portal.

## Appeals and enquiry of results

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

In order 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 of your unit assessments.

The following qualification grades are available:

Grade
Distinction
Merit
Pass
Fail

Units will be assessed using the following grading scale:

Grade	Boundary
Distinction	80 - 100
Merit	65 - 79
Pass	50 - 64
Fail	0 - 49

To be awarded the **ABE Level 2 Award in Setting Up Your Own Business**, you must complete and achieve a minimum of a Pass in the single mandatory unit



## 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 2

0-39 Fail	40-54 Pass	55-69 Merit	70-100 Distinction
<b>Knowledge and understanding of the subject matter</b>			
Lack of, limited or incomplete knowledge and understanding of the subject matter and of appropriate theory and concepts; largely unable to apply in context.	Adequate knowledge and understanding of the subject matter and of appropriate theory, but with some minor gaps; some ability to apply in context.	Good knowledge and understanding of the subject matter and of appropriate theory; generally able to apply in context.	Excellent knowledge and understanding of the subject matter and of appropriate theory; consistently able to apply in context.
<b>Information gathering, use of reading sources and data</b>			
Lack of, limited or only partly completed evidence of information gathering, use of resources and data, which may not be appropriate.	Adequate evidence of information gathering, use of resources and data.	Clear evidence of information gathering, use of resources and data, all of which is generally used to support answers.	High level of evidence of information gathering, use of resources and data, all of which is highly appropriate and used consistently to support answers.
<b>Application and interpretation</b>			
Lack of or limited interpretation and application of theory and concepts; weak or missing justifications and recommendations where relevant.	Adequate interpretation and application of theory and concepts; adequate justifications and recommendations where relevant.	Good interpretation and application of theory and concepts; generally supported justifications and recommendations where relevant.	Outstanding interpretation and application of theory and concepts; justifications and recommendations are consistently supported where relevant.
<b>Professional communication</b>			
Poor presentation, structure and editing; several presentation errors	Adequate and logical presentation, structure and editing; minor errors.	Good standard of presentation, structure and editing; limited number of errors.	Excellent presentation, structure and editing; well-structured and error-free.

## Results and certification

The results release date for each session is published on your portal dashboard and on the [Assessment page](#) of the website.

If you are taking an ABE qualification, please allow three months from the date of your results to the receipt of your certificate. Certificates are usually dispatched around six weeks after results have been published (this is to allow time for any enquiries about results or appeals). Transit times vary according to which country you are in so we say allow three months but most people won't have to wait this long.

For a fuller explanation of the process see our [blog](#).

## Unit specifications

In the second section of this document, you will find the Unit Specification for each unit included in the **ABE Level 2 Award in Setting Up Your Own Business**.

The Unit Specification contains all the information you need about a particular unit, including the Credit value, Guided Learning Hours and the Unit Syllabus details. You should use the Unit Specifications to see what you will be expected to learn and what you will be expected to demonstrate in your assessments.

Here are some key terms to help you read and use the Unit Specifications:

<b>Qualification</b>	The qualification is the outcome of your studies and assessment, and represents your achievement.
<b>Unit</b>	A unit is a component of the overall qualification, focusing on a particular topic or area of study relevant to the qualification. Some units may be mandatory and some may be optional so be sure to check before starting your studies.
<b>Total Qualification Time (TQT)</b>	TQT is the number of notional hours which represents an estimate of the total amount of time that could reasonably be expected to be required in order for a Learner to achieve and demonstrate the achievement of the level of attainment necessary for the award of a qualification.
<b>Guided Learning Hours (GLH)</b>	GLH is an element of the TQT and is an estimate of the number of hours during which the learner is given specific guidance by their tutor towards the achievement of the qualification, for example: face to face teaching, e-learning, mentoring etc.
<b>Element</b>	An element represents a segment of learning within the unit. Each individual element has its own rationale and content.
<b>Learning outcomes</b>	The learning outcome lays down the expectations of the learner and defines the knowledge, understanding and/or skills they will acquire on completion of the Unit.
<b>Assessment criteria</b>	The assessment criteria define what a learner must know, understand or be able to do, proving that they can achieve the Learning Outcome.
<b>Indicative content</b>	The indicative content is the scope of knowledge required in order to fulfil the assessment requirements and achieve the learning outcome; it also outlines the technical components of the programme.
<b>Weighting</b>	The way in which a section of the content is emphasised in terms of teaching, learner effort, and emphasis in assessment.

## Indicative Content

Comprehensive indicative content for each unit can be found in the unit syllabus on the ABE Portal.

**Unit Type:** Mandatory

**Level:** 2

**Credits:** 3

**GLH:** 25

**Assessment Method:** Assignment

This unit is aimed at individuals who are considering setting up their own business and being self-employed and is designed to highlight the features and challenges of being self-employed so that informed decisions can be made. The unit culminates in a self-assessment of whether setting up your own business is the right career decision for you.

There are many motives for choosing self-employment as a career option and setting up your own business within your own local environment. For some it is simply to earn money, while for others it stems from a wish to follow an exciting destiny to be their own boss. It's recognised that for others it is a necessity of balancing work and life demands, particularly where the care of dependants, such as children or elderly relatives, is a priority.

However, taking a skill or talent and turning it into a business is not always simple and the decision to do so should not be taken lightly. In most countries, there are financial and legal obligations that have to be met by the self-employed. These obligations require an understanding of the national, regional and local legislation and regulations. A lack of understanding of these rules, and recognition of the other demands of running your own business, can put financial and emotional strain on individuals and their families.

The unit is aimed at developing a wide range of transferable skills which could be applied in many careers, including for example: childcare, hairdressing, taxi driving, general building, plumbing, electrical installation, beauty therapy, carpentry, cleaning, farming, gardening, truck driving, vehicle maintenance, the arts, website design, computer construction and installation.

## What you'll learn

The table below shows the learning outcomes of this unit (what you will be able to do or what you will know), along with the assessment criteria (what you will be able to do to demonstrate achievement of the learning outcome).

Learning Outcomes The learner will:	Assessment Criteria The learner can:	Weighting
<b>Element 1 - Self-employment as a career choice</b>		
1. Understand the benefits and drawbacks of self-employment based on individual personal circumstances and needs	1.1 State the benefits and drawbacks of being self-employed based on own personal circumstances 1.2 Identify own skills and qualities to manage self-employment	30%
2. Demonstrate an awareness of the legal responsibilities of being self-employed in the local environment	2.1 Outline the legal responsibilities of self-employment as a sole trader	
<b>Element 2 - The business proposition</b>		
3. Outline the business proposition	3.1 Use relevant information and data to determine the key elements of the business proposition 3.2 Identify how to attract potential customers	25%
<b>Element 3 - Personal success and survival in self-employment</b>		
4. Understand the personal and business monetary needs for a business proposition	4.1 Identify potential sources of finance for a business proposition 4.2 Produce a personal success and survival plan/budget for individual circumstances	25%
<b>Element 4 - Business finance and recordkeeping</b>		
5. Understand the requirements for accurate financial recordkeeping	5.1 Develop a recordkeeping process indicating relevant accounting source documents for a business proposition, taking into account local accounting practice	20%
6. Demonstrate an awareness of the financial obligations of self-employment in the local environment	6.1 Outline the legal and financial obligations of self-employment in the local environment	

## Capabilities

Alongside academic learning and development, ABE qualifications have been designed to develop your practical skills and capabilities. These capabilities are highlighted as certain values, knowledge, skills, and behaviours that will help you in your professional development.

Below is an overview of the behaviours, skills, and attitudes that you will develop through this unit:

Element of learning	Key capabilities developed
<b>Element 1 - Self-employment as a career choice</b>	Formulating the arguments for and against setting up your own business
<b>Element 2 - The business proposition</b>	Outline the business proposition: what is the best method of operation, what makes you different from others, who your customers are and how you will get yourself noticed
<b>Element 3 - Personal success and survival in self-employment</b>	Identify opportunities for business start-up finance, and manage income and expenditure on an ongoing basis to meet personal and business monetary needs
<b>Element 4 - Business finance and recordkeeping</b>	Identify the requirements for financial recordkeeping in self-employment and identify relevant accounting source documents to meet recordkeeping needs

## Recommended resources

### Core text:

- ABE Study Guide for the ABE Level 2 Award in Setting up Your own Business

### Supplementary text:

- Gibson, S. (2008) Going Self-employed: How to start out in Business on your own – and succeed!, Right Way, ISBN: 978-0-7160-2188-9
- Lymer, A. (2015) Small Business Accounting: The jargon-free guide to accounts, budgets and forecasts, Teach Yourself, ISBN: 978-1-4736-0917-4

### Online resources:

- <https://www.prospects.ac.uk/jobs-and-work-experience/self-employment/is-self-employment-right-for-you>
- [http://www.savingadvice.com/articles/2008/02/22/102036\\_23-disadvantages-of-self-employment.html](http://www.savingadvice.com/articles/2008/02/22/102036_23-disadvantages-of-self-employment.html)
- [http://www.savingadvice.com/articles/2015/09/25/1038118\\_23-advantages-of-self-employment.html](http://www.savingadvice.com/articles/2015/09/25/1038118_23-advantages-of-self-employment.html)
- <http://articles.bplans.com/starting-a-business/>
- <https://www.entrepreneur.com/article/217368>
- <http://www.businessnewsdaily.com/4686-how-to-start-a-business.html>
- <http://www.beginner-bookkeeping.com/excel-bookkeeping-templates.html>
- <http://www.smallbusinesscan.com/downloadable-excel-financial-spreadsheets/>
- <http://www.beginner-bookkeeping.com/accounting-source-documents.html>
- <https://www.saylor.org/site/wp-content/uploads/2011/12/BUS103-SOURCEDOCUMENTS.pdf>



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