Qualifi Level 3 Diploma in Business Innovation and Entrepreneurship

Course Handbook
Qualification
Qualifi Level 3 Diploma in Business Innovation and Entrepreneurship

Ofqual Number
603/1051/0

Level
3

Total Qualification Time
600

Credit Value
60

Aim of the Course
The Qualification has been created to develop and reward business innovators and entrepreneurs of today and the future, and to continue to bring recognition and professionalism to a wide range of sectors.

Assessment
Assessment is through practical assignments, with no exams - to more accurately reflect the real working environment.

Course Structure

<table>
<thead>
<tr>
<th>Qualifi Level 3 Diploma in Business Innovation and Entrepreneurship</th>
<th>Unit number</th>
<th>Units</th>
<th>Unit level</th>
<th>Unit credit</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>BIE 301</td>
<td>Innovation for Business</td>
<td>3</td>
<td>10</td>
</tr>
<tr>
<td></td>
<td>BIE 302</td>
<td>English for Business Communication</td>
<td>3</td>
<td>10</td>
</tr>
<tr>
<td></td>
<td>BIE 303</td>
<td>Thinking Entrepreneurially</td>
<td>3</td>
<td>10</td>
</tr>
<tr>
<td></td>
<td>BIE 304</td>
<td>Entrepreneurship and Entrepreneurial Business Planning</td>
<td>3</td>
<td>15</td>
</tr>
<tr>
<td></td>
<td>BIE 306</td>
<td>Entrepreneurial Finance and Accounting</td>
<td>3</td>
<td>15</td>
</tr>
</tbody>
</table>

Assessment Grades

<table>
<thead>
<tr>
<th>Marks Ranges %</th>
<th>Marking Criteria</th>
</tr>
</thead>
<tbody>
<tr>
<td>40-100</td>
<td>Pass: All learning outcomes are achieved. All assessment criteria are met.</td>
</tr>
<tr>
<td>0-39</td>
<td>Fail: All learning outcomes are not achieved. All assessment criteria are not met.</td>
</tr>
<tr>
<td>No Marks</td>
<td>Plagiarism</td>
</tr>
</tbody>
</table>

UNIT SPECIFICATIONS

Unit Title
Innovation for Business

Level
3

Learning Time Hours
100

Credit Value
10

Unit aim
The aim of this unit is to introduce the learner to innovation in a business context. Learners will understand the innovation management and its role in developing business. Learners will recognise the value of innovation for business and the role it takes in a business life cycle.

Learning outcomes and assessment criteria
In order to pass this unit, the evidence that the learner presents for assessment needs to demonstrate that they can meet all the learning outcomes for the unit. The assessment criteria determine the standard required to achieve the unit.

<table>
<thead>
<tr>
<th>Learning Outcome</th>
<th>Assessment Criteria</th>
</tr>
</thead>
</table>
1. Be able to understand innovation management for business development.

1.1. Define the term ‘innovation management’.
1.2. Explain the impact of knowledge on innovation management.
1.3. Explain the importance of building innovative systems for business development and growth.

2. Be able to identify the value of innovation for business.

2.1. Discuss the roles of information technology innovation for business value creation.
2.2. Identify how to create value of business through business model innovation.
2.3. Identify how to create competitive advantages with innovation in business.

3. Be able to understand management of innovation in business development life cycle.

3.1. Explain main stages of business development life cycle.
3.2. Identify the needs of innovation for business development.
3.3. Explain how organisations resource their innovation capabilities and activities.
3.4. Explain how to plan, identify and manage innovation as an on-going process at each stage of business development life cycle.

Supplementary Text and Reading:

UNIT SPECIFICATIONS

Unit Title
English for Business Communication

Level
3

Learning Time Hours
100

Credit Value
10

Unit aim
The aim of this unit is to offer the learner the skills required in effective communications within an organisation. Learners will be able to identify issues that relate to adverse effects in a business and how to address them.

Learning outcomes and assessment criteria
In order to pass this unit, the evidence that the learner presents for assessment needs to demonstrate that they can meet all the learning outcomes for the unit. The assessment criteria determine the standard required to achieve the unit.

<table>
<thead>
<tr>
<th>Learning Outcome</th>
<th>Assessment Criteria</th>
</tr>
</thead>
</table>
| 1. Be able to gain skills and knowledge required for effective communications | 1.1. Identify how communication takes place in the organisation.  
1.2. Identify how to write memo, report, email, poster and letter in the organisation. |
in the organisation.

| 2. Be able to identify ethical consideration for communication in the organisation. | 2.1. Define ethics in the communication skills
2.2. Identify the importance ethical consideration for effective communications
2.3. Evaluate complex issues that surround advocacy and concern powers in ethical communications. |
| 3. Be able to identify issues that reduce positive and effective communication in the organisation. | 3.1. Identify how barrier gesture affects positive and effective communication.
3.2. Identify non-verbal barrier gestures in communication performance.
3.3. Analyse the importance of effective communication in tricky moments. |

**Supplementary Text and Reading:**

**UNIT SPECIFICATIONS**

**Unit Title**
Thinking Entrepreneurially

**Level**
3

**Learning Time Hours**
100

**Credit Value**
10

**Unit aim**
The aim of this unit is to introduce the learner to an evaluation of themselves in an entrepreneurial context by using several techniques including SWOT. Learners will be introduced to critically thinking skills and put into context against a business plan.

**Learning outcomes and assessment criteria**
In order to pass this unit, the evidence that the learner presents for assessment needs to demonstrate that they can meet all the learning outcomes for the unit. The assessment criteria determine the standard required to achieve the unit.

<table>
<thead>
<tr>
<th>Learning Outcome</th>
<th>Assessment Criteria</th>
</tr>
</thead>
</table>
| 1. Be able to understand self-analysis in the context of entrepreneurial career. | 1.1. Define the terms ‘Entrepreneur’, Entrepreneurship, opportunity assessment and creativity.
1.2. Examine different types of Entrepreneurs and their success stories.
1.3. Conduct your self-analysis for entrepreneurial abilities.
1.4. Identify your strengths and weaknesses using a SWOT analysis. |
| 2. Be able to develop critical thinking skills for innovative business ideas. | 2.1. Define the term ‘critical thinking’, and ‘innovation’.
2.2. Create a mind map of creative thinking skills and attributes required by entrepreneurs. |
2.3. Identify potential barriers to entrepreneurship.
2.4. Conduct market research to analyse your potential business idea.

3. Be able to evaluate entrepreneurial business idea.
3.1. Justify your business idea to an innovative using logical argument.
3.2. Explain the reasoning behind the business idea.
3.3. Explain the importance of knowledge in IT, finance and accounting and marketing and sales for evaluation purposes.

Supplementary Text and Reading:

UNIT SPECIFICATIONS

Unit Title
Entrepreneurship and Entrepreneurial Business Planning

Level
3

Learning Time Hours
150

Credit Value
15

Unit aim
The aim of this unit is to introduce learners to the various theories of entrepreneurship and the role of innovation theories in the development of an entrepreneur. Learners will be introduced to the various steps require in building a business and how to write the plan for a new venture.

Learning outcomes and assessment criteria
In order to pass this unit, the evidence that the learner presents for assessment needs to demonstrate that they can meet all the learning outcomes for the unit. The assessment criteria determine the standard required to achieve the unit.

<table>
<thead>
<tr>
<th>Learning Outcome</th>
<th>Assessment Criteria</th>
</tr>
</thead>
</table>
| 1. Be able to identify various theories of entrepreneurship. | 1.1. Identify the role of society in the personal and professional development of an entrepreneur.  
1.2. Explain the relationship between entrepreneurship and economic growth.  
1.3. Identify the role of innovation, motivation and economic theories in the development of an entrepreneur. |
| 2. Be able to understand the concept of entrepreneurship and its relation to small businesses. | 2.1. Define the terms ‘entrepreneurship’, ‘entrepreneur’ and entrepreneurial opportunity.  
2.2. Access the role of an entrepreneur in society.  
2.3. Analyse competitive advantages and disadvantages of entrepreneurial organisations. |
| 3. Be able to analyse role, nature and characteristics of the entrepreneur in the economy. | 3.1. Explain economic role of the entrepreneur.  
3.2. Describe the perceived personalities of entrepreneurs.  
3.3. Explain the concept of ‘Entrepreneurial Vision.’ |
3.4. Identify entrepreneurship benefits for employment, productivity and innovation in an economy.

4. Be able to understand the entrepreneurial steps to business planning.
4.1. Explore the potential of business idea.
4.2. Identify the nature and the purpose of the business planning for new business idea.
4.3. Write a business plan for a new business idea.
4.4. Identify sources of funds availability to start a new business
4.5. Identify key challenges in the development of the business plan.

Supplementary Text and Reading:

UNIT SPECIFICATIONS

Unit Title
Entrepreneurial Finance and Accounting

Level
3

Learning Time Hours
150

Credit Value
15

Unit aim
This unit introduced the learner to entrepreneurial finance and basic accounting principles. The learner will be able to identify sources of finance most suited to a new business plan.

Learning outcomes and assessment criteria
In order to pass this unit, the evidence that the learner presents for assessment needs to demonstrate that they can meet all the learning outcomes for the unit. The assessment criteria determine the standard required to achieve the unit.

<table>
<thead>
<tr>
<th>Learning Outcome</th>
<th>Assessment Criteria</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Be able to understand the nature entrepreneurial finance and basic accounting principles.</td>
<td>1.1 Define the term ’entrepreneurial finance’ and its relation to finance. 1.2 Explain the principles of entrepreneurship finance. 1.3 Identify difference between free cash and free cash flow. 1.4 Explain the accounting techniques to record income and expenses.</td>
</tr>
<tr>
<td>2. Be able to identify nature, purpose and characteristics of financial statement.</td>
<td>2.1 Identify the needs of financial statements to construct financial plan. 2.2 Explain the characteristics of income statement, balance sheet and cash flow statement. 2.3 Construct cash flow statement, income statement and balance sheet for new business venture. 2.4 Calculate breakeven sales and revenue for new business venture.</td>
</tr>
<tr>
<td>3. Be able to identify sources of finance for a new business and highlight their</td>
<td>3.1 Identify investment requirement for a new business. 3.2 Assess how to finance a new business venture</td>
</tr>
</tbody>
</table>
characteristics.  

3.3 Identify ways to approach investors for funds requirements.
3.4 Identify the needs of financial market development for entrepreneurship activities.
3.5 Describe the role of investors and business angels for financial sources.

4. Be able to identify the role of entrepreneurial finance in decisions making process.

4.1 Explain the steps for effective decision making.
4.2 Calculate financial ratios including liquidity, debt, management and activity for decision making process.
4.3 Identify how liquidity attracts investors for new venture investment in decision making process.

Supplementary Text and Reading: