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|--------------|--|----------------|----------|
| <b>Title</b> | <b>Manage financial resources for a small business</b> |                |          |
| <b>Level</b> | <b>5</b>   | <b>Credits</b> | <b>8</b> |

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| <b>Purpose</b> | People credited with this unit standard are able to manage financial resources for a small business. |
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| <b>Classification</b> | Business Operations and Development > Small Business |
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| <b>Available grade</b> | Achieved |
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### Guidance Information

- 1 Unit standards in the Small Business domain are about the development and operation of a business, which could be owner-operator and/or could employ a small team.
- 2 Assessment must be conducted in the context of a real small business, and in light of the requirements of that business.

*The requirements of the business* refers to how the small business is organised, how it operates, and how it meets its objectives. The requirements must include meeting the requirements of all relevant current legislation and must include the business's:

- purpose and goals/objectives,
- future development,
- external operating environment,
- internal processes, accountabilities, and relationships.

The requirements of the business provide evidence for this unit standard.

The business and its requirements must be sufficiently complex to enable demonstration of the full range of competence for achievement of the outcome.

- 3 All assessment evidence for this standard must be sourced from the same business.
- 4 Personal and interpersonal skills and behaviours have been included in this standard as performance criteria. These skills and behaviours must not be addressed separately, but as part of an integrated assessment with the technical skills.

## 5 Definition

*Behaviour* refers to:

- for *professional*: attitudes, qualities and behaviours;
- for *ethical*: widely accepted standards relating to compliance with the law, being honest in dealings, and showing respect for individuals, contracts, societal standards and institutions;
- for *socially*: environmental, community and sustainability expectations;
- for *culturally*: interpretations wider than just ethnicity.

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## Outcomes and performance criteria

### Outcome 1

Manage financial resources for a small business.

Range management includes financial planning, and may involve use of digital technology.

### Performance criteria

1.1 Financial strategies are developed and implemented.

Range strategies must include at least one new to the business, and may include further development of one existing strategy; evidence of development of two strategies and implementation of one is required.

1.2 Financial monitoring outcomes are developed to inform decisions about financial performance.

1.3 Opportunities to improve future financial performance are identified and implemented as necessary.

1.4 Digital technologies are analysed to determine their usefulness to the business.

1.5 Professional, ethical, and socially and culturally appropriate behaviour is demonstrated.

1.6 Problem-solving and decision-making are used to contribute to management of financial resources.

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| <b>Planned review date</b> | 31 December 2027 |
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**Status information and last date for assessment for superseded versions**

| Process               | Version | Date              | Last Date for Assessment |
|-----------------------|---------|-------------------|--------------------------|
| Registration          | 1       | 22 February 1996  | 31 December 2016         |
| Revision              | 2       | 12 May 1999       | 31 December 2016         |
| Revision              | 3       | 8 February 2001   | 31 December 2016         |
| Revision              | 4       | 12 January 2006   | 31 December 2016         |
| Rollover and Revision | 5       | 22 August 2008    | 31 December 2016         |
| Rollover              | 6       | 21 May 2010       | 31 December 2016         |
| Rollover              | 7       | 18 April 2013     | 31 December 2020         |
| Rollover and Revision | 8       | 17 September 2015 | 31 December 2020         |
| Review                | 9       | 20 July 2017      | 31 December 2024         |
| Review                | 10      | 26 January 2023   | N/A                      |

**Consent and Moderation Requirements (CMR) reference**

0113

This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.

**Comments on this unit standard**

Please contact Ringa Hora Services Workforce Development Council [qualifications@ringahora.nz](mailto:qualifications@ringahora.nz) if you wish to suggest changes to the content of this unit standard.