

Title	Manage financial resources for a small business		
Level	5	Credits	8

Purpose	People credited with this unit standard are able to manage financial resources for a small business.
----------------	--

Classification	Business Operations and Development > Small Business
-----------------------	--

Available grade	Achieved
------------------------	----------

Guidance Information

- 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.
- Assessment must be conducted in the context of a real or realistic 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, and to meet the descriptors for level 5 in the NZQF Level Descriptors, which are available at www.nzqa.govt.nz.

- Evidence from one business is required for all performance criteria for this standard.
- Definitions
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.

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 in accordance with the requirements of the business.

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

1.2 Financial monitoring outcomes inform decisions about financial performance in accordance with the requirements of the business.

1.3 Opportunities to improve future financial performance are identified and implemented as necessary in accordance with the requirements of the business.

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

1.5 Behaviour is professional, ethical, and socially and culturally appropriate.

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

Planned review date	31 December 2022
----------------------------	------------------

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
Rollover and Revision	8	11 March 2016	31 December 2020
Rollover and Revision	8	11 March 2016	31 December 2020
Review	9	20 July 2017	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 NZQA National Qualifications Services nqs@nzqa.govt.nz if you wish to suggest changes to the content of this unit standard.