



*Understand the Skills and Knowledge
Required to Run a Business
K/505/2161*

*Assessment
Workbook*

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Introduction

This workbook has been developed so that you are able to collect and present evidence that demonstrates your knowledge and skills in relation to the skills and knowledge required to run a business.

There are different sections that make up this workbook in order to make sure you are able to complete all of the tasks necessary but you will be provided with support as you move along by your Assessor.

Further learning materials and support is available through your studying membership of the Institute of Enterprise and Entrepreneurs. If you haven't yet received your login please speak to your Assessor who will be happy to sort this out for you.

This unit contains two learning outcomes and will support you to be able to:

- Understand whether running a business is an appropriate option
- Understand what skills and knowledge are required to run a business

The evidence within this workbook will be assessed by,

Assessor Name:

and will be quality assured by,

Internal Quality Assurer Name:

Your Assessor will support you to plan how best to demonstrate your knowledge and skills which may be through the completion of the activities within this workbook or may include additional tasks best suited to you.

If any additional tasks are to be completed these will be listed in the table below with target dates for which you should try your best to complete each task listed.

Task	Target Date	Re-planned Target Date
Completion of the activities included within this workbook		

By signing below you agree to completing the work as detailed above and working with your Assessor to achieve this by the deadlines indicated.

Learner Name:

Signature:

Date:

Assessor Name:

Signature:

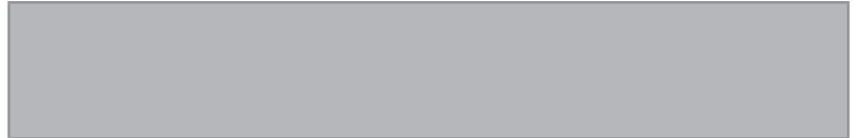
Date:

Activities

Activity 1

Using the boxes below, provide examples of at least two personal needs that might be met if you were to set up your own business **and** how they would be met through you starting and running your business

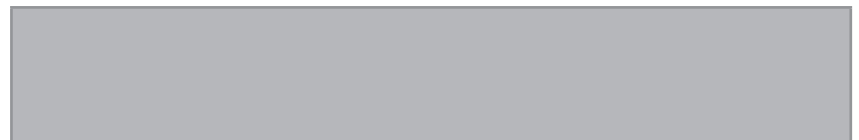
Need 1



How can starting and running your own business meet this need?



Need 2



How can starting and running your own business meet this need?



Activity 2

Using the personal survival budget below, estimate the amount of money you would need to earn from your business to cover your personal financial needs

Estimated monthly expenditure	£
Mortgage and/or rent	£
Council tax	£
Utilities (gas, electricity, water, etc)	£
Personal and property insurance	£
General housekeeping expenses (food, etc)	£
Phone and internet	£
Car tax and insurance	£
Car running expenses	£
HP repayments	£
Hire charges	£
Subscriptions to journals, professional bodies, etc.	£
Savings plans and pension contributions	£
Contingencies	£
National insurance	£
Other (please specify)	£
Other (please specify)	£
Total personal expenditure	£
Estimated personal income (after tax)	
Income from family/partner	£
Other income	£
Total personal income	£
Total survival income required from the business (after tax)	£

Activity 3

Use the table below to list a minimum of four forms of knowledge, behaviours and skills required to run a business

Knowledge, behaviour or skill	Knowledge (K), Behaviour (B) or Skill (S)	How is it useful to running a business?
eg. problem solving	S, B	<i>Problem solving means that you can overcome challenges in a productive and effective way in order to move forward and achieve mine and the goals of the business</i>

Activity 4

Now look at your own knowledge, behaviours and skills. Use the table below to list your own current traits that you feel would help you to start and run a business and describe how you currently use them in your personal and/or working life

Knowledge, behaviour or skill	Knowledge (K), Behaviour (B) or Skill (S)	How do I currently put it into practice?
eg. problem solving	S, B	<i>I moved house and struggled to build a new circle of friends so I found out about all of the local clubs and groups and joined a couple to meet new people and make new friends</i>

Activity 5

Use the table below to select aspects of your own current knowledge, behaviours and skills that you would like to develop further in order to help you to start and run a business and the reasons why you have selected those particular traits for development

Knowledge, behaviour or skill	Knowledge (K), Behaviour (B) or Skill (S)	Why have you selected this trait for development?
eg. problem solving	S, B	<i>When starting and running a business I will come across many challenges with finance, suppliers, etc. that will need me to be able to think through the problem properly to come to the best outcome to help me to start and run the business</i>

Activity 6

Now use the table below to plan how you can develop the character traits you have identified. Think about the activities to be completed, the timescales for the activities to take place and the method you can use to review how successful the activities are in helping you to develop

Knowledge, behaviour or skill	Activity to be completed	Deadline for completion	Method of reviewing success of the outcome on your own development
eg. problem solving	<i>Read about ways of identifying and thinking through problems</i>	<i>1 month</i>	<i>Put into practice my problem solving technique and see how I have done and further ways of improving</i>

Activity Mapping

Now you have completed the activities to demonstrate your knowledge and skills it is time for your Assessor to map your work against the standards listed below.

By doing this they will be making sure that the work you have provided by completing the activities meets the requirements for you to gain your certificate.

Your Assessor will provide you with feedback on how you have done and whether any more work may be required.

Assessment Criterion - The learner can:	Activity Number or Reference Number of Additional Activities:	Assessor Signed Off (✓/X):
Identify what personal needs would need to be met by running a business	1	
Identify the amount of money required from the business in order to meet personal financial needs	2	
Identify the knowledge, behaviours and skills required to run a business	3 - 6	
Complete a skills scan to identify development needs in the knowledge, behaviours and skills required to run a business	3 - 6	
Create a development plan to identify methods of developing the knowledge, behaviours and skills identified as needing development in the skills scan	3 - 6	

Assessor Feedback

A large grey rectangular area with horizontal lines, intended for assessor feedback. The area is divided into 15 horizontal rows by thin grey lines, providing a structured space for writing.

Authenticity Declarations

Learner Declaration

By signing this declaration you agree that the evidence provided within this workbook has been produced by you and meets the requirements of being authentic, sufficient, valid and current to the standards required.

Learner Signature:

Date:

Assessor Declaration

By signing this declaration you agree that you have assessed all of the evidence produced within this workbook and have ensured that the work is that of the learner. You are also declaring that during the learning process you have ensured that the evidence is authentic, sufficient, valid and current to the standards required.

Assessor Signature:

Date:

IQA Signature (if applicable):

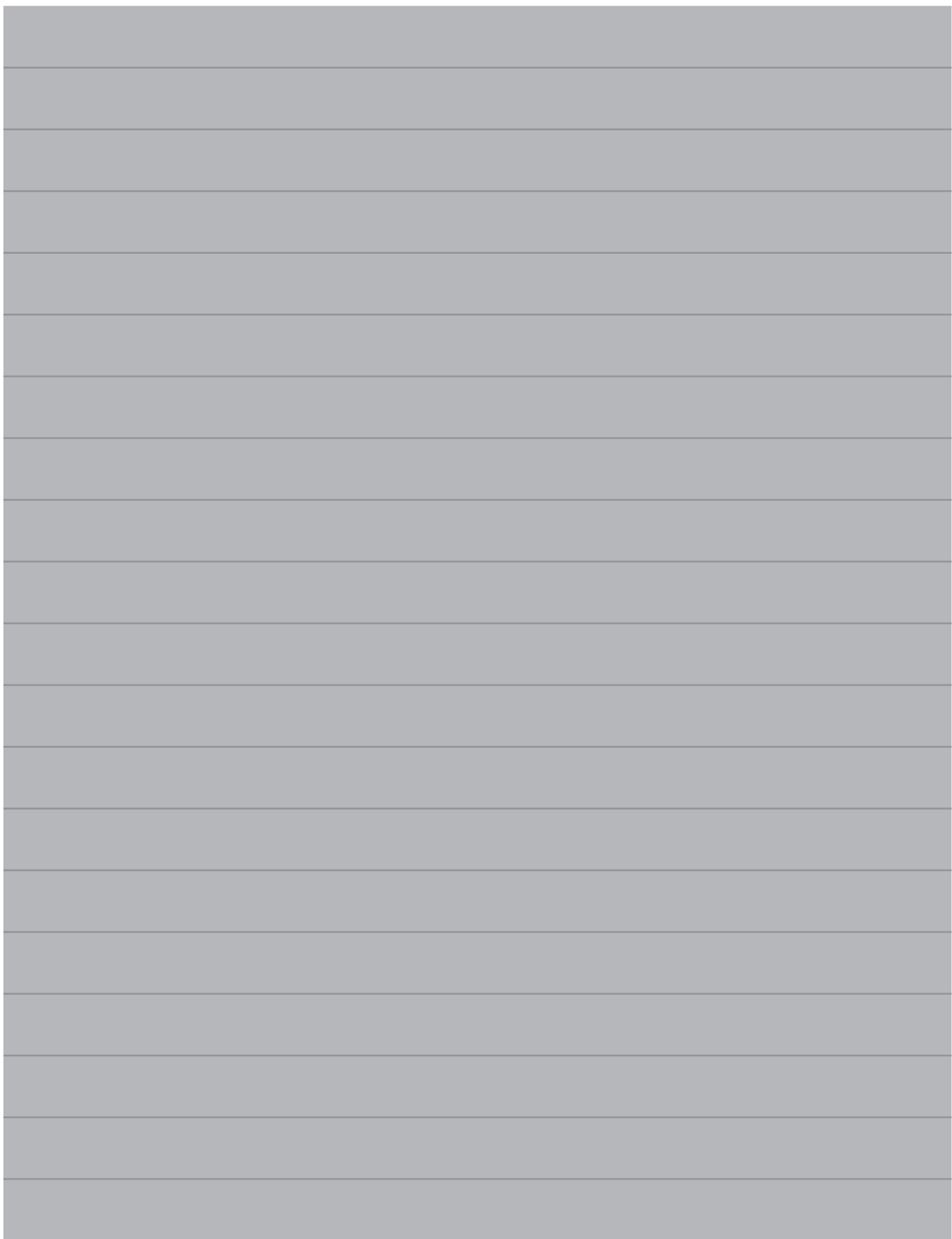
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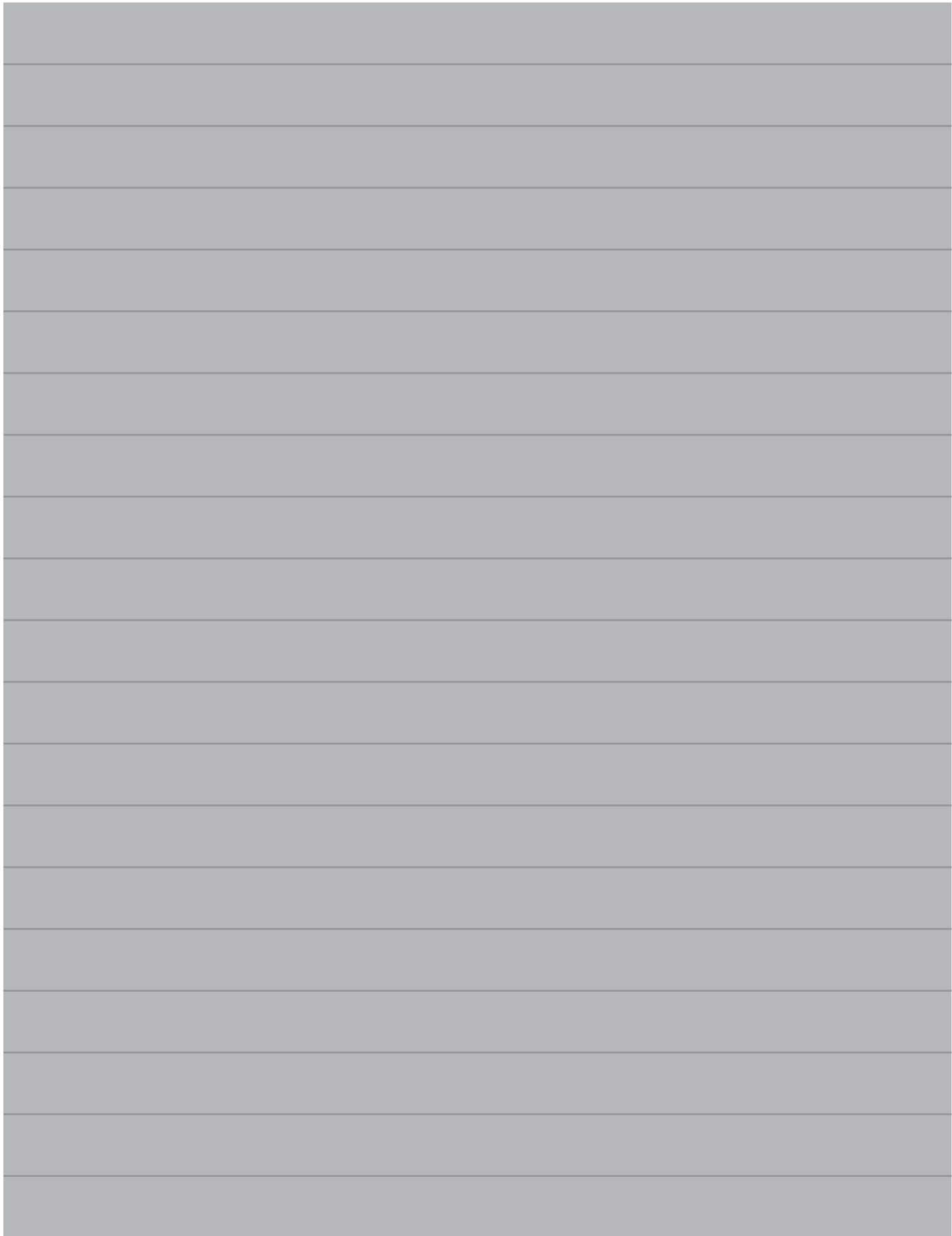
Additional Evidence Forms

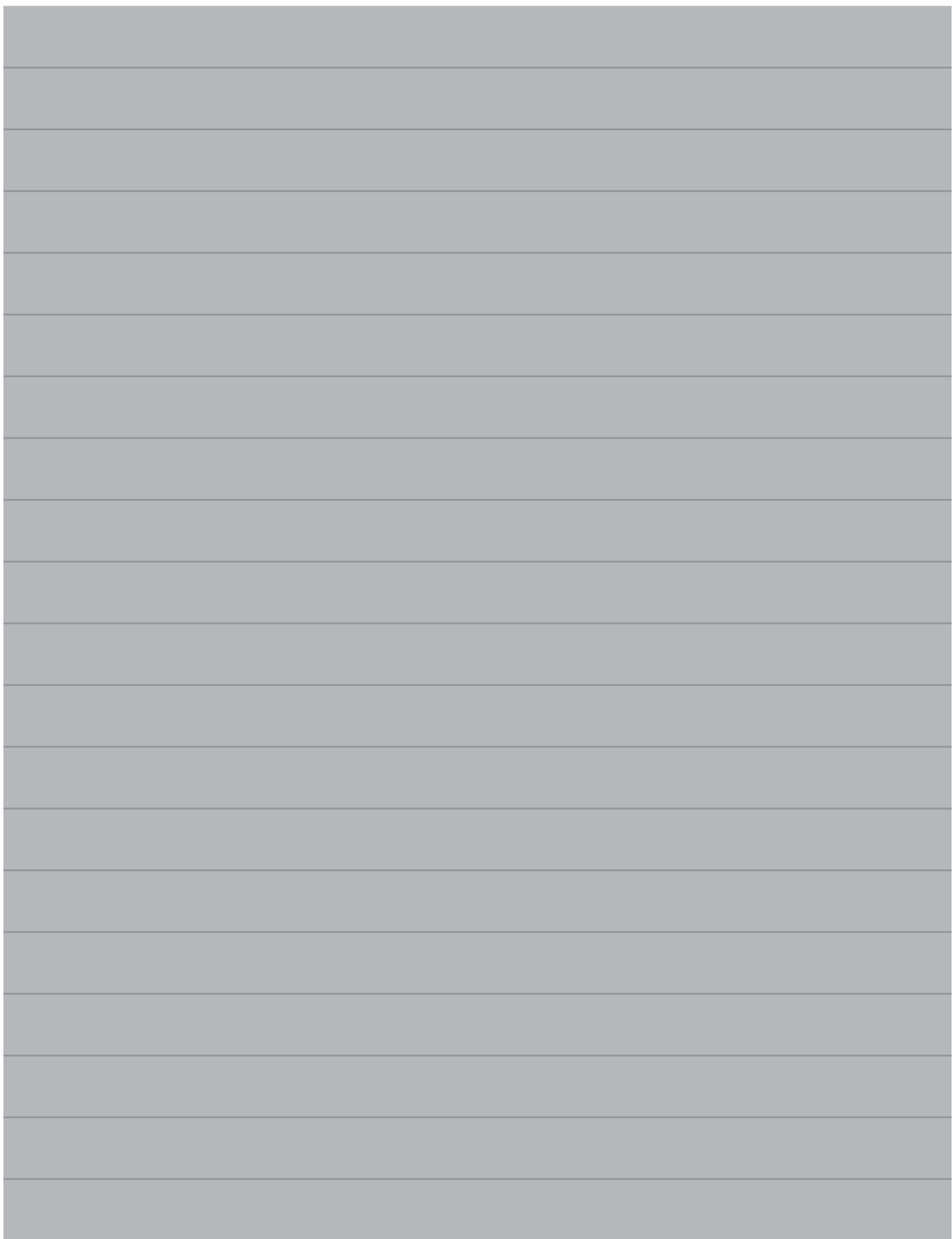
Use these additional forms in order to record additional evidence for the activities within this workbook where additional space is required.

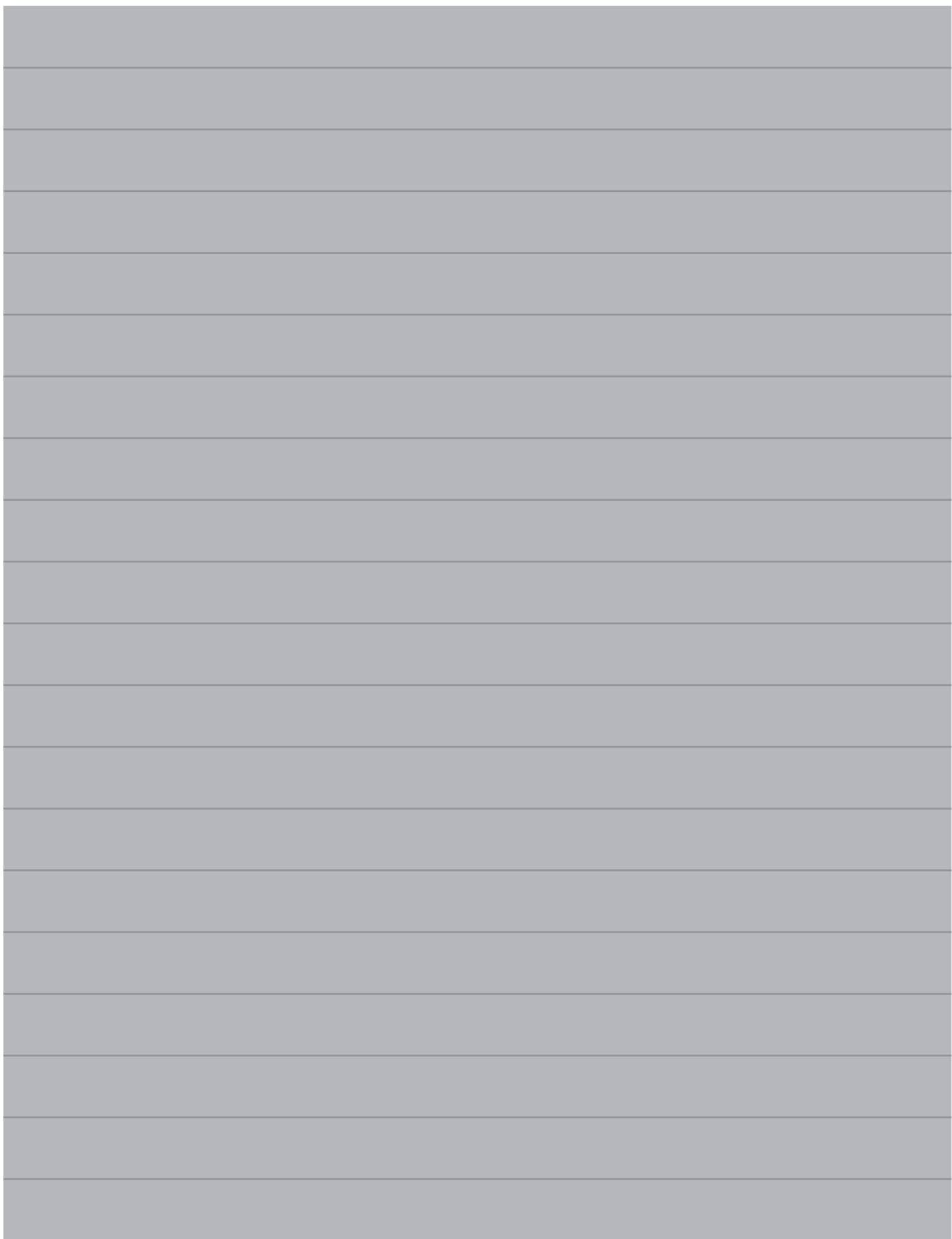
Ensure that each piece of evidence entered on these forms is clearly labelled with the corresponding activity number.

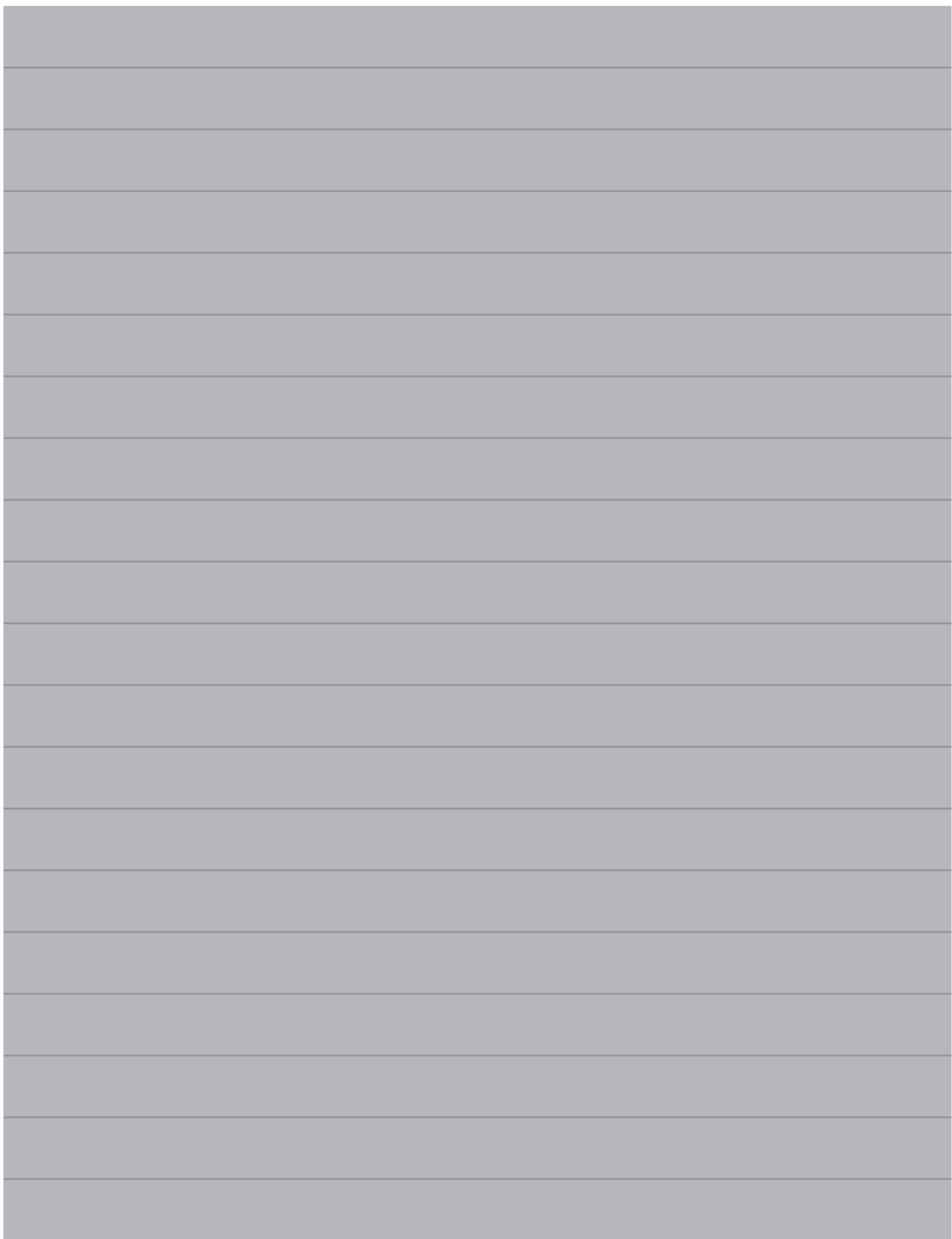
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