

MODULE DETAILS

Name	Small Electrical Business and Financial Management
Nominal Duration	40 Hours
Codes	
AQF Levels	Level 5
Discipline Code	

MODULE PURPOSE

The aim of this module is to provide the learner with the knowledge and skills in financial planning and management strategies for a small electrical contracting business.

PREREQUISITES

Competencies or modules required for entry into this module:

- EA 103 (proposed) Small Electrical Business and the Law.

RELATIONSHIP TO COMPETENCY STANDARDS

Supports NES619 Apply electrotechnology contracting business practices

CONTENT

In achieving the learning outcomes, the following topics should be addressed:

1. Financial monitoring
 - 1.1 Book keeping
 - manual entry systems
2. Sources of finance
3. Cash flow forecasting
4. Payroll records
 - 4.1 Taxation

ASSESSMENT STRATEGY

Assessment Method

Multi-choice test
Written Short answers
Matching Answers
Assignment
Project

Wherever possible the assessment instruments must focus on assessing application rather than assessing knowledge eg. In lieu of asking a learner to “**State**” information, the learner should be asked to display **where, how, and why** that information is used.

Holistic testing by testing a number of assessment criteria together within one or more sizeable tests is the preferred method. This assessment may be achieved by utilising simulated project work or actual project work in progress.

Conditions of Assessment

Appropriate facilities will be provided.

LEARNING OUTCOME DETAILS

Learning Outcome 1	Formulate suitable procedures for the monitoring of financial performance in a small electrical contracting business.
Assessment Criteria	<ol style="list-style-type: none"> 1.1 Produce a basic cashbook accounting system for an electrical contracting business. 1.2 Produce a double entry accounting system for an electrical contracting business. 1.3 Explain the basic principles for the development of a payroll system for a small electrical contracting business
Learning Outcome 2	Evaluate financing sources available to an electrical contracting business.
Assessment Criteria	<ol style="list-style-type: none"> 2.1 Prepare a cash flow forecast to assess financial requirements. 2.2 List and evaluate the sources of finance available to small business. 2.3 Describe the important features of a loan application and associated costs. 2.4 Prepare a financing strategy to meet specific requirements. <ul style="list-style-type: none"> • Assets & liabilities statement • Loan application.
Learning Outcome 3	Evaluate the following forms of taxation applicable to a small electrical contracting business.

Assessment Criteria	3.1	Describe the application of provisional taxation to sole traders and partnerships.
	3.2	Determine the application of company taxation, including the dividend imputation scheme.
	3.3	Determine the requirements of PAYE, FBT, Sales tax, Capital gains and PPS.

DELIVERY OF THE MODULE

Delivery Strategy

This module provides for delivery by off-the-job training in a variety of modes.

Strategies should be selected to reflect the nature of the learning outcomes and the needs of the learner.

SUGGESTED MODES with Adult Learning Focus

- Distance education
- Self pacing
- Open learning
- Full or part-time
- Off-the-job training supported by project work

SUGGESTED STRATEGIES

- Individual research
- Individual activities
- Open discussion
- Group discussion
- Group activities
- Demonstration
- Guest speaker
- Relevant Computer Software
- CAL and CML
- Analysis of case studies
- Application to own business situation

Some areas of content may be common to more than one learning outcome and therefore integration may be appropriate. It is expected that learners will undertake private research to assist in the achievement of competency.

Resource Requirements

The following minimum human and physical resources must be available for the delivery of this module:

HUMAN RESOURCES

Those chosen to be involved in the instructional process must possess the following pre-service and/or in-service competencies and knowledge:

Pre-service - content related

possess competencies and knowledge relevant to the module which are at a level equivalent to or higher than the module of instruction to be presented.

Pre-service - experience

possess a level of varied and relevant application such as would be attained in five years of quality industry experience and which is commensurate with the module taught;

Pre-service - instructional

possess competencies and knowledge relating to the development, presentation, assessment and evaluation of the module;

In-service

maintain and enhance professional competencies and knowledge relevant to both the content of the module being presented and the methodologies of preparation and assessment of material for this module.

PHYSICAL RESOURCES

The learner will be provided with:

- access to a library of relevant reference material.

The learner will provide:

- nil.

Workplace Health and Safety Requirements

Learners must be made aware of relevant workplace health and safety issues in all situations and are required to demonstrate safe working practices at all times.

The work area must comply with current workplace health and safety legislation.