

Unit Title: Understanding Business and Enterprise	
Level:	One
Credit Value:	3
GLH:	28
OCNLR Unit Code:	AE4/1/LQ/001
Ofqual Unit Reference Number:	D/505/1671

This unit has 3 learning outcomes

LEARNING OUTCOMES	ASSESSMENT CRITERIA
The learner will:	The learner can:
1. Understand how a business/enterprise becomes profitable.	1.1 Identify a profitable business/enterprise and the products/services it supplies. 1.2 Identify the features of a business/enterprise that make it profitable.
2. Be able to identify different types of business/enterprise.	2.1 Identify a social enterprise and a commercial enterprise. 2.2 Identify how public and private sector organisations operate in terms of: <ul style="list-style-type: none"> • their function • how they are financed • their customers. 2.3 Identify key differences between the operation of: <ul style="list-style-type: none"> • Sole trader • Partnership • Limited partnership • Social enterprise • Private company limited by shares • Public Limited Company (Plc).
3. Understand the characteristics of the local market for a specific product or service.	3.1 Identify the normal trading practices employed locally in the market for a specific product or service. 3.2 Identify how a range of businesses advertise and sell their product or service.

Assessment

The grid below gives details of the assessment activities to be used with the unit attached. Please refer to the OCN London Assessment Definitions document for definitions of each activity and the expectations for assessment practice and evidence for verification.

P = Prescribed This assessment method *must* be used to assess all or part of the unit.

O = Optional This assessment method *could* be used to assess all or part of the unit.

Case Study		Project	
Written question & answer/test/exam	O	Role play/simulation	
Essay		Practical demonstration	
Report		Group discussion	
Oral question and answer		Performance/exhibition	
Written description	O	Production of artefact	