



National Certificate: New Venture Creation (49648)

Program Description

This qualification helps establish the entrepreneurial profile for new and existing entrepreneurs to capitalise on opportunities within their own industries to start and grow sustainable businesses that form part of the mainstream economy, and help them to tender for business opportunities within both the public and private sectors. It assists them to determine and manage the financial requirements of a new venture, in order to be prepared for venture opportunities as well as seek funding for such a venture.

Entry Requirements

Communication at Grade 7

Mathematical Literacy at Grade 7

Outcomes

The learner successfully completing this qualification will have gained the knowledge and ability to:

- ① Use basic Mathematics in order to fulfil new venture functions effectively.
- ② Apply basic Communication skills in new venture creation context.
- ③ Determine market requirements and manage the relevant marketing and selling processes.
- ④ Demonstrate an understanding of the sector/industry in which the business operates.
- ⑤ Determine financial requirements and manage financial resources of a new venture.
- ⑥ Manage business operations.

Target Market

The future of South Africa's economy relies more and more heavily on the informal small business sector as the economy becomes more stressed and unemployment increases. There is thus a greater demand to equip entrepreneurial learners with knowledge and skills at NQF level 2 so that they can become part of the mainstream economy as they set up and manage new ventures. While the complexity of learning will be simpler at this level, the main outputs, requirements and competences of such entrepreneurs are broadly the same regardless of the level. The qualification provides mentorship programs as support of this qualification that will assist budding entrepreneurs to become a more integral part of the economy, and thus makes for sustainable development of the entrepreneur.

Total number of training days: 22 days (completed over 12 months)

Number of credits: 142 credits



Modules

Phase One – Start Your Business

1. Start a Business (3 days)

18 credits, unit standards 119670, 119667, 13936

The business plan is a central theme throughout the entire qualification, but learners gain an understanding of the purpose and components of this critical document in this module. The structure and plans for running the business, as well as using the business plan as a resource for acquiring funding and making decisions are addressed. Furthermore, the learner is introduced to the value chain within their industry and are taught to identify the principles and processes to successfully access the procurement systems of their industry.

2. Personal Growth (2 days)

14 credits, unit standards 119673, 113924, 13912

Any person wanting to start their own business has to know, not only their own strengths and weaknesses but also if they have the profile of an entrepreneur. Learners are given insight into how their values and beliefs as well as their personality profile will determine the outcome of their business's success. This module also allows learners to reflect on these and how ethics affect how one does business, as well as the importance of one's appearance, behaviour and body language when interacting with potential clients and staff.

3. Start Up Finance (2 days)

8 credits, unit standard 119666

This module teaches the basics of determining the financial and cash flow requirements of a new venture, as well as pricing and costing and resources for start-up capital.

4. Small Business Marketing (3 days)

21 credits, unit standards 119672, 119669, 119712

A new business cannot run without customers. It is worth the effort to research who these customers are, and how to access them. In this module, learners gain an understanding of how to conduct market research and segmenting their market for increased sales. This leads to creating and implementing a marketing plan and tendering.

Phase Two – Fundamental Competencies

5. Communication (3 days)

20 credits, unit standards 8963, 8962, 8967, 8964

Often start up small business owners are good at what they do but lack the necessary skills to communicate effectively. By addressing the basics of good communication at this level, the module allows the learner to become more confident about how to communicate with their clients, suppliers and funders more successfully.



6. Mathematics and Numeracy (3 days)

16 credits, unit standards 9009, 7480, 9008, 7469, 9007

Being able to manipulate figures, calculate prices and profit margins are critical to the success of any business. This module covers the key aspects of numeracy in order to better understand the financial aspects of a business.

Phase Three – Running your Business

7. Run a Business (1 day)

8 credits, unit standard 119668

After putting into place the structure of the business in the business plan, learners are now taught to implement this plan. Business operations are put into place, resources are mobilised, time management is adhered to and productivity is managed. All this is underpinned by a functional, yet basic, quality system.

8. Manage Your Finances (2 days)

10 credits, unit standard 119674

This module covers the key aspects of accounting – financial controls, applying accounting practices and procedures, understanding business accounts and maintaining business records as well as utilising financial statements to identify business progress.

9. Customer Focus (1 day)

10 credits, unit standards 114974, 114959, 13930

This practical course demonstrates the importance of retaining a customer, as well as receiving customers in a professional manner to ensure their return.

10. Small Business Administration (2 days)

17 credits, unit standards 13929, 13934, 119671

Neglecting the administration of a small business can have dire consequences. This module covers the preparation required for meetings and events, as well as analysing and managing contracts.