

UNCOVER LEARNING POTENTIAL

Level 3 Applied Extended Certificate in

BUSINESS

Award from 2025

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SPECIFICATION

Qualification Information

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Version	Description	Page number
2	Correction of AO weightings in table	63
3	Appraisal technique formula corrected	53
4	Inclusion of sector overview for Northern Ireland	3
	Correction to GLH breakdown for year 2	4 & 39

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1. Qualification Overview

1.1. Who is this qualification for?

WJEC Level 3 Applied Qualifications provide learners with opportunities to study practical subjects alongside A levels and other general and vocational qualifications as part of a broad programme of study.

They are primarily designed for learners aged 16-19 and offer an experience that focuses on applied learning, i.e., acquiring and applying knowledge, skills and understanding through purposeful tasks set in sector or subject contexts that have many of the characteristics of real work.

1.2. Sector overview

Wales

Wales is a thriving hub of business and industry which holds a diverse array of opportunities for Wales's young innovative and hardworking entrepreneurs. Building on an industrial heritage centred on coal, copper and manufacturing in the 18th and 19th centuries, Wales's talented, conscientious and industrious workforces have attracted multinational companies such as Sony, Ford and Airbus. The number of active micro, small and medium enterprises is increasing in Wales, and Wales is particularly prolific in the retail, transport, hotels, food and communication sector, the financial and business sector, and the construction sector. Wales's exports increase year on year, and Wales leads innovation in many key sector areas such as renewables and financial technologies.

Northern Ireland

The business sector in Northern Ireland is characterised by a diverse and dynamic economy, blending traditional industries with modern, innovative enterprises. Historically, Northern Ireland was known for its shipbuilding, linen production, and heavy engineering, with cities like Belfast playing a pivotal role in these industries. Today, whilst manufacturing remains significant, the region has successfully transitioned into new areas of economic activity. Key sectors driving the Northern Ireland economy include aerospace and defence, technology and innovation, life sciences, agri-food and agriculture, and tourism and hospitality.

Government initiatives, such as Invest Northern Ireland, provide substantial support for business development, innovation and international trade. Additionally, Northern Ireland benefits from access to both UK and European markets, further enhancing its business appeal.

1.3. Qualification objective

This qualification has been designed for learners in schools who want to learn about the sector and the potential it can offer them for their careers or further study. It is most suitable as a foundation for further study or training. This further study would provide learners with the opportunity to develop a range of specialist and general skills that would support their progression to employment.

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1.4. Prior learning requirements

There are no prior learning requirements for this specification. Any requirements set for entry to a course following this specification are at the discretion of centres.
It is reasonable to assume that many learners will have achieved qualifications equivalent to level 2. Learners would find the following learning skills and aptitudes helpful: literacy, numeracy and digital literacy, an aptitude for creativity and problem solving and motivation to work independently.

1.5. Qualification Structure

This qualification content is presented in clear and distinct Areas of Content, eight Areas in Year 1, and eleven Areas in Year 2:

Year 1	GLH
• Exploring business fundamentals	40
• Marketing principles for business success	20
• Managing business finance	20
• Managing human resources (HR)	20
• Coordinating efficient business operations	20
• Developing skills for business	30
• Managing ethical business operations	12
• Sustainable business	18
Total	180

Year 2	GLH
• Exploring business strategies	30
• The use of budgeting as a planning tool	9
• Using sales forecasts	9
• Using technology to drive change	21
• Exploring economies and diseconomies of scale	9
• Using SWOT analysis to aid decision-making	12
• Measuring business performance	18
• Making investment decisions	9
• Taking an environmental, social and governance (ESG) approach	21
• The impact of the external environment on business operations	24
• Trading in the global business environment	18
Total	180

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1.6. Guided Learning Hours

Guided learning hours (GLH) means activities such as classroom-based learning, tutorials and online learning, which are directly supervised by a teacher, tutor or invigilator. It also includes all forms of assessment which take place under the immediate guidance or supervision of a teacher, supervisor or invigilator.

Guided learning hours are allocated per area of content to support centre planning and delivery. It is acceptable for centres to deliver this qualification holistically and, therefore, guided learning hours per area of content are a recommendation only.

The guided learning hours for this qualification is 360 hours.

1.7. Total Qualification Time

Total qualification time (TQT) is the total amount of time, in hours, expected to be spent by a learner to achieve a qualification. It includes both the guided learning hours (GLH) and additional time spent in preparation, study and some formative assessment activities.

The total qualification time for this qualification has been calculated as 540 hours. This includes:

- 360 hours of guided learning and/or supervised assessment
- 180 hours of self-directed study which may include additional assignments and tasks set by the teacher (homework) and independent use of online learning resources.

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2. Summary of assessment

All learners must complete the following assessments:
Business Skills and Functions Written examination: Time of exam – 1 hour 40 minutes 20% of Applied Extended Certificate (40% of Applied Certificate) 80 marks
Questions requiring objective responses, short and extended answers, based around applied situations, and with a section in which candidates can select assessment of a variety of topics.
Business Creation Controlled assessment: Time of assessment – 10 hours 30% of Applied Extended Certificate (60% of Applied Certificate) 120 marks
An assignment brief will be provided by WJEC via the secure website that will include a series of fixed tasks that require learners to produce a business proposal.
Business Strategy Written examination: Time of exam – 1 hour 40 minutes 20% of Applied Extended Certificate 80 marks
Questions requiring objective responses, short and extended answers, based around applied situations, and with a section in which candidates can select assessment of different topics.
Business Investigation Controlled assessment: Time of assessment – 12 hours 30% of Applied Extended Certificate 120 marks
An assignment brief will be provided by WJEC via the secure website that will include a series of fixed tasks that require learners to produce a business investigation.

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3. Subject Content

3.1. Template

	Description
Area of Content	Summarises, in a concise manner, the content of the area of content.
Guided learning hours (GLH):	Guided learning means activities such as classroom-based learning, tutorials and online learning, which is directly supervised by a teacher, tutor or invigilator. It also includes all forms of assessment which take place under the immediate guidance or supervision of a teacher, supervisor or invigilator. GLH is provided per area of content to support delivery. Centres may choose to deliver this qualification holistically and, therefore, hours per area of content are a recommendation only.
Context:	Sets the vocational context for the area of content i.e., why is it important that the learner gains the knowledge, understanding and skills delivered through this area of content.
Overview of Area of Content:	Provides a summary of the area of content.
Content (sections and amplification)	Content for each area of content is sub-divided into sections. Amplification for each section, provided in the right-hand column, includes content that must be taught. There is no hierarchy implied by the order in which the content is presented, and the order does not imply a prescribed teaching order.

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3.2. How to read the amplification

The amplification provided in the right-hand column uses the following four stems:

- ‘Learners should know’ is used when learners are required to use direct recall.
- 'Learners should be aware of’ is used when learners do not need to understand all aspects of the specified content in detail. Teachers should refer to guidance for teaching documents for further guidance on the depth and breadth to which this content should be taught.
- ‘Learners should understand’ is used when learners are required to demonstrate greater depth than straight identification or recall, for example they can apply knowledge to familiar or unfamiliar contexts and can synthesise and evaluate information for a given purpose.
- ‘Learners should be able to’ has been used when learners need to apply their knowledge and understanding to a practical situation or demonstrate application of practical skills and techniques.

The use of the word 'including' indicates that the specified content must be taught and could be subject to assessment.

The use of the words ‘for example’ or ‘such as’ indicates that the specified content is for guidance only, and alternative examples could be chosen.

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3.3. Year 1

In Year 1, learners will develop understanding of foundational aspects of business, including about different business types, scales of operation, different types of market, the aims and objectives of businesses and their different stakeholders. Learners will also investigate different functional areas of business such as marketing, finance and HR, and will engage with challenging concepts such as ethics, exploring the tension that sometimes occurs within profitability and doing the right thing, and sustainability, considering how it affects businesses and their operations.

Learners will develop a wide range of business skills that are essential for a successful career in any business and be given opportunities to apply their learning and demonstrate their learned skills in their learning and in their assessments.

The content is presented in eight clear and distinct areas of content:

- Exploring business fundamentals
- Marketing principles for business success
- Managing business finance
- Managing human resources (HR)
- Coordinating efficient business operations
- Developing skills for business
- Managing ethical business operations
- Sustainable business.

Within each area of content, the knowledge, understanding and skills are set out with an initial overview and then in two columns. The first column details the content to be studied. The second column gives amplification to the content listed in the first column.

There is no hierarchy implied by the order in which the content is presented and although it does not imply a prescribed teaching order, it is recommended that ‘Exploring business fundamentals' is studied first.

The areas of content for Level 3 Business Year 1 will be assessed across two assessments.

External Assessment – Business Skills and Functions

The external assessment will:

- be a written examination
- be set and marked by WJEC
- consist of a 1 hour, 40 minute paper
- assess content from each area of content in Year 1
- include 80 marks
- include a balance of short and extended answer questions, based on stimulus material and applied contexts
- only use the command verbs listed in the Assessment Guide
- be graded a-e.

All content in Year 1 will be assessed over the lifespan of the specification. WJEC will produce a mark scheme which will be used as the basis for marking the examination papers.

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Internal Assessment – Business Creation

Learners will undertake a series of fixed set tasks that are available in an assessment pack via the WJEC Secure Website.

The internal assessment will:

- be marked internally and moderated by WJEC
- assess content from across the areas of content in Year 1
- include 120 marks
- only use the command verbs listed in the Assessment Guide
- be graded a-e.

		Entry Code
Business Skills and Functions	Written examination	4783U1
Business Creation	Controlled assessment	4783U2

Both assessments assess content from all eight areas of content, so learners will be required to draw together knowledge, skills and understanding from across the subject content in each assessment.

In addition to the Level 3 Applied Extended Certificate in Business, WJEC also offers the Level 3 Applied Certificate in Business. This is a smaller qualification in which learners are taught the content from Year 1 and sit two assessments, as detailed above.

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Area of Content	**Exploring business fundamentals**
GLH	40
Context:	There are several fundamental aspects that influence the activities of all businesses. Business managers/owners need to make decisions about these aspects as they shape the operation and future direction of the business. Many of the fundamental aspects will influence the topic areas throughout this specification.
Overview of Area of Content:	In this area of content, learners will gain a knowledge and understanding of fundamental business aspects. These aspects support all of the specialist areas covered throughout the rest of the specification. Learners will consider the creation of businesses through enterprise and make decisions about the scale and types of market. Learners will investigate types of business ownership and the importance of planning to support the achievement of business aims and objectives. Learners will explore the impact stakeholders have on business operations and how business activities affect different stakeholders. The topic concludes by considering the importance of efficient supply chain management and business location.

1.1 Exploring business fundamentals

In this area of content, learners will gain knowledge and understanding of the following:

1.1.1 Introduction to enterprise
1.1.2 Resources to enable businesses to operate
1.1.3 Types of market
1.1.4 Scale of operations
1.1.5 Innovation
1.1.6 Business ownership
1.1.7 Planning business activities
1.1.8 Setting aims and objectives
1.1.9 Stakeholders and business activity
1.1.10 Managing the supply chain
1.1.11 Choosing a business location

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Content	
Section	**Amplification**
1.1.1 Introduction to enterprise	Learners should know what is meant by enterprise. Learners should understand: • the role of the entrepreneur in creating, setting up, running and developing a business • the motives of entrepreneurs, including financial, personal satisfaction, ethical and environmental and being own boss/independence • the characteristics and skills of entrepreneurs including risk taking, innovation, creativity, communication, self-confidence, and negotiation • the importance and impact of enterprise on the economy.
1.1.2 Resources to enable businesses to operate	Learners should understand the resources used by businesses, including: • human • physical • technological • financial. Learners should know examples of resources for each of the four resource headings. Learners should understand the importance of the effective use of different resources in support of business enterprise, operations and achievement of aims/objectives.
1.1.3 Types of market	Learners should know that the product offered by a business may be a physical good or a service. Learners should understand the different types of market businesses can operate in, including: • business to consumer (B2C) • business to business (B2B) • different product markets • mass markets • niche markets • seasonal • local/global. Learners should be able to analyse key market data including market size, market share and trends.

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1.1.4 Scale of operations	Learners should understand: • that businesses operate at different scales, including local, regional, national and global • the impact of scale on business operations such as number of employees, use of technology, product range/portfolio, marketing decisions and financial requirements.
1.1.5 Innovation	Learners should know what is meant by innovation. Learners should understand: • why innovation is important for business success • the competitive and dynamic nature of business.
1.1.6 Business ownership	Learners should understand: • the difference between the private, public and not-for-profit sectors • the different types of business ownership for private sector businesses including sole trader, partnership, private limited company (ltd) and public limited company (plc) including the advantages and disadvantages of each type of ownership • what is meant by unlimited and limited liability and the implications when deciding on business ownership • the factors that affect the choice and appropriateness of different types of business ownership • the different types of not-for-profit organisations, including social enterprises, charities and co-operatives and their main features including aims, ownership and use of profits. Learners should be able to recommend and justify an appropriate type of business ownership for specific businesses.
1.1.7 Planning business activities	Learners should understand the importance of planning for new and established businesses. Learners should understand the different aspects of business activity that should be planned, including what resources are needed (human, physical, technological, financial), products to sell, how to source the products and how to attract and retain customers. Learners should be aware of the role of a business plan for new and expanding businesses.

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1.1.8 Setting aims and objectives	Learners should understand the aims of private sector businesses, including: • survival/break-even • growth/development • maximise profit • increase sales revenue • increase market share • positive environmental impact • positive social impact • positive ethical impact. The role of more specific business objectives to help achieve business aims. Learners should understand the purpose of SMART (Specific, Measurable, Agreed, Realistic and Timed) objectives and be able to construct appropriate SMART objectives for a business.
1.1.9 Stakeholders and business activity	Learners should understand the different types of stakeholders involved in business activity, including: • internal stakeholders including employees, managers, directors and owners/shareholders • external stakeholders including customers, members of the local community, government, regulators, suppliers, competitors, investors and lenders. Learners should understand the aims of the different stakeholders. Learners should understand: • the impact of stakeholder activity/actions on the business, such as offering/withdrawing financial support, protesting, striking, social media posts/reviews, and purchasing decisions • the impact of business activity on different stakeholders. Learners should be able to explain how stakeholder aims may conflict with those of the business and other stakeholders. Learners should be able to recommend and justify ways that a business should respond to specific stakeholder activity/actions.

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1.1.10 Managing the supply chain	Learners should understand the supply chain process and the stages involved, including: • sourcing raw materials/stock • logistics – delivery/storage/manufacturing • inventory (stock) control • delivery of finished products to the customer. Learners should understand the importance of an effective supply chain, potential risks of supply chain disruption and the impact on business operations. Learners should be aware of the ethical and environmental considerations on the supply chain. Learners should understand the growth and impact of technology in relation to supporting the supply chain process, including: • instant data for inventory (stock) management and forecasting demand • automated and integrated systems linking supply and manufacturing • real-time tracking on deliveries • robotics used to speed up assembly or picking.
1.1.11 Choosing a business location	Learners should understand the factors influencing the location of a business, including proximity to market, proximity to supplies/materials, costs, infrastructure, and labour supply. Learners should understand the siting factors in different locations, including accessibility, costs, size, footfall and closeness to competitors. Learners should be able to select and justify the most relevant location and siting factors for a range of different businesses and be able to make location decisions for a specific business.

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Area of Content	**Marketing principles for business success**
GLH	20
Context:	Marketing is a key functional area to support the success of any business. Effective marketing strategies will help the business to grow and develop further through the development of a competitive advantage. When the word 'marketing' is mentioned, many people immediately think of advertising and promotion, however, the marketing function involves much more than just promotion. Effective marketing puts the needs of customers at the heart of all decision making. Market research helps to gather data about the needs of customers which managers can analyse to ensure that the product is designed to meet their requirements, it is priced appropriately, it can be purchased conveniently and that sufficient customers are attracted to purchase.
Overview of Area of Content:	This topic introduces learners to the role of marketing to support the success of both profit and not-for-profit organisations. Learners will investigate how market research data may be gathered to help managers understand the needs and wants of customers to create an integrated marketing mix. They will consider each of the four elements of the marketing mix in turn to profitably meet the needs and wants of customers and develop a sustainable competitive advantage.

1.2 Marketing principles for business success

In this area of content, learners will gain knowledge and understanding of the following:

1.2.1 The purpose of marketing
1.2.2 How to research the market
1.2.3 Understand the needs and wants of customers
1.2.4 Creating an integrated marketing mix
1.2.5 Product decisions
1.2.6 Promoting the product
1.2.7 Choosing the price
1.2.8 Distributing the product

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Content	
Section	**Amplification**
1.2.1 The purpose of marketing	Learners should understand the purpose of marketing to support an organisation's success.

1.2.2 How to research the market	Learners should understand:
	• the purpose of market research, including to reduce risk, to aid decision making, to understand the market, to gain customers' views and understand their needs/wants, to inform product development
	• what is meant by primary and secondary market research and the advantages and disadvantages of each.
	
	Learners should know:
	• different primary market research methods including observations, mystery shopper, surveys, interviews, focus groups, test marketing/pilots
	• different secondary market research sources, including printed materials, internal data, social media, competitors' data, external company accounts/annual reports, government publications/statistics and specialist market research agencies
	• market research methods/sources to include traditional and digital methods
	• what is meant by sampling.
	
	Learners should understand the advantages and disadvantages of the different methods of primary market research and sources of secondary market research.
	
	Learners should understand how market research data can be quantitative and qualitative.
	
	Learners should be able to
	• select suitable primary and secondary market research methods/sources for businesses
	• create appropriate market research tools and test before use
	• carry out primary and secondary market research using an appropriate sample
	• present market research data in a range of different formats to effectively communicate the findings
	• interpret and analyse findings
	• review the quality of market research that has been carried out using the following criteria:
	  • fulfilling the market research purpose
	  • accuracy
	  • relevance and up-to-date
	  • reliability
	  • validity.

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1.2.3 Understand the needs and wants of different types of customers	Learners should understand: • the importance of identifying the right customers for a business • what is meant by market segmentation and ways to segment including demographics, geographic, behavioural and psychographic • the benefits of identifying a target market and targeting specific customers. Learners should be able to make and justify decisions regarding the most appropriate customers/market segments to target for a specific business.
1.2.4 Creating an integrated marketing mix	Learners should understand: • the marketing mix elements for a good/service including product, price, place and promotion • how the elements of the marketing mix work together • how the marketing mix may be altered over time and in response to external factors. Learners should be able to create and justify an effective marketing mix for a specific product or business.

1.2.5 Product decisions	Learners should understand:
	• the range of products offered by a business including the concept of product portfolios and role of new product development
	• issues relating to product design, including:
	  • use of market research to support product design
	  • the concept of differentiation and ways to differentiate a product
	  • the importance of branding
	  • the concept of developing a Unique Selling Point (USP) and methods that could be used to develop, such as enhancing the quality, differentiation, branding, customer service.
	
	Learners should be able to understand, construct and interpret product life cycles (PLCs) including the stages (development, introduction, growth, maturity and decline) and the use of extension strategies.
	
	Learners should be able to recommend appropriate marketing mix decisions according to the product life cycle stage of a specific product.
	
	Learners should be able to recommend appropriate extension strategies for a business/product, including moving into new markets (geographic or target market), adding value, changing the price, advertising or new packaging.

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1.2.6 Promoting the product	Learners should understand the concept of promotion and that it includes advertising, sales promotion and public relations. Learners should understand the different advertising media used, including: • traditional/non-digital media, including print (leaflets, flyers, catalogues, newspapers, magazines), direct mail, posters, billboards and broadcast such as television, radio, cinema • digital media, including websites, emails, online advertising (banners and popups), social media, SMS texts, podcasts, blogs and vlogs. Learners should understand the different sales promotion techniques used, including discounts, competitions, buy one get one free (BOGOF), point of sale advertising, free gifts/product trials and loyalty schemes. Learners should understand how different public relations techniques may be used including product placement, celebrity endorsement, sponsorship, press/media releases and conferences. Learners should understand: • the advantages and disadvantages of different types of advertising media, sales promotion and public relations techniques • the importance of selecting the right advertising media, sales promotion and public relations techniques for businesses. Learners should be able to create and justify suitable promotional activities (advertising, sales promotion and public relations) for businesses and consider ways to evaluate their potential success. Learners should be able to create effective traditional/non-digital and digital promotional materials that are appropriate for specific businesses and/or products with regard to: • design features including use of persuasive language, grammar, spelling, punctuation, use of images, use of colour, suitable for target audience (existing and new customers) and supporting the marketing mix • design principles including easy to understand, clear message, eye-catching and consistent with brand image.

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1.2.7 Choosing the price	Learners should understand the factors to consider when pricing a product, including the price of competitor products, the economy, cost of production, stage of the product life cycle, and supply and demand issues. Learners should understand the different pricing strategies used by businesses, including skimming, penetration, psychological, cost-plus, premium and competitive and the advantages and disadvantages of the different pricing strategies. Learners should be able to select, recommend and analyse different pricing strategies for different businesses.
1.2.8 Distributing the product	Learners should understand: • the different direct and indirect distribution channels businesses use to sell products including wholesalers, agents, and retailers. • the use of physical stores and digital distribution including websites, social media, online auction sites and apps • the use of multi-channel distribution • that different businesses will use different distribution channels. Learners should understand the growth and impact of digital channels of distribution. Learners should be able to analyse, select and recommend distribution channels for different businesses.

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Area of Content	**Managing business finance**
GLH	20
Context:	Finance is an essential resource for all businesses. Operating a business involves generating large sums of money through sales or other income generating activities, but is costly due to needing to pay employees, invest in resources, pay bills etc. Careful management of business finance is crucial to enable the business to operate. Some business aims and objectives have financial measures so the management of finance is a popular way of assessing the performance of many businesses.
Overview of Area of Content:	This unit introduces learners to the different sources of income and expenditure and how to calculate if a business has made a profit or loss. Learners will explore the concept of break-even and the different sources of finance available. Income statements are an important financial statement and learners will use their knowledge and skills to create an income statement for a business and evaluate its profitability. Cash is often considered the lifeblood of a business and learners will construct a cash flow forecast.

1.3 Managing business finance

In In this topic, learners will gain knowledge and understanding of the following areas:

1.3.1 Managing income, expenditure and profit/loss
1.3.2 Exploring break-even
1.3.3 Selecting sources of finance
1.3.4 Creating an income statement
1.3.5 Evaluating profitability
1.3.6 Cash flow and cash flow forecasting

Content

Section	**Amplification**
1.3.1 Managing income, expenditure and profit/loss	Learners should understand: • the different sources of income for a business including revenue, income from investments and rent received • the different types of business expenses including utilities, rent, stock, raw materials, production, wages/salaries, advertising, stationery, fuel, insurance, rent payments, interest on borrowing. Learners should understand what is meant by revenue, costs and profit/loss. Learners should understand the different types of business costs, including fixed, variable, semi-variable and total costs.

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	Learners should be able to calculate and interpret revenue, costs and profit/loss. Learners should be able to evaluate the impact of revenue, costs and profit/loss on the financial performance of businesses. Learners should understand ways in which businesses can improve financial performance including, increase sales revenue, reduce costs, increase profit and reduce loss and explain their benefits and risks.
1.3.2 Exploring break-even	Learners should understand: • the concept of break-even and break-even analysis • what is meant by contribution and its application to the calculation of break-even • what is meant by margin of safety • how businesses make use of break-even. Learners should be able to: • calculate contribution • calculate break-even using contribution • construct and label a break-even chart, including identifying the break-even point, margin of safety, area of profit and area of loss • interpret contribution calculations and break-even charts • illustrate the impact of changing revenue and/or costs ('what if analysis') using a break-even chart. Learners should be able to evaluate the usefulness of a break-even analysis for businesses.
1.3.3 Selecting sources of finance	Learners should understand the reasons why a business may need additional finance, including a business start-up, expansion, and to solve cashflow shortages. Learners should understand different sources of finance, including: • short-term and long-term • internal, including owner's capital, retailed profit, sale of assets • external, including overdrafts, loans, credit cards, share capital, venture capital, leasing, hire purchase, trade credit, debt factoring and crowdfunding. Learners should understand: • the advantages and disadvantages of different sources of finance

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	• factors affecting the appropriateness of a source of finance for a specific purpose. Learners should be able to select and justify appropriate sources of finance for different business scenarios.
1.3.4 Creating an income statement	Learners should understand the elements included in an income statement, including: • revenue • cost of sales, including opening inventory (stock) purchases and closing inventory (stock) • expenses • gross profit • net profit. Learners should be able to calculate gross profit and net profit. Learners should be able to construct, complete and interpret an income statement for different business scenarios. Learners should be able to recommend ways businesses can improve financial performance, including ways to improve gross and net profit.
1.3.5 Evaluating profitability	Learners should understand the concept of profitability and its importance. Learners should be able to calculate profitability ratios including the: • gross profit margin percentage (GPM) = (gross profit ÷ revenue) x 100 • net profit margin percentage (NPM) = (net profit ÷ revenue) x 100. Learners should be able to interpret and evaluate profitability ratios to assess business performance.
1.3.6 Cash flow and cash flow forecasting	Learners should understand the meaning of cash flow and its influence on a business. Learners should be able to recognise the main causes of cash flow problems and the strategies that can be used to improve cash flow, including increasing cash inflows and reducing cash outflows, and the advantages and disadvantages of these cash flow strategies. Learners should understand the meaning and purpose of cashflow forecasts.

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	Learners should be able to construct, calculate and interpret a cashflow forecast. Learners should be able to evaluate the impact of a cashflow forecast on businesses. Learners should be able to evaluate the benefits and limitations to a business of using cashflow forecasts.

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Area of Content	**Managing human resources (HR)**
GLH	20
Context:	People are a key resource for all businesses. Without people the other resources within a business cannot be effectively utilised. Human resources consist of employees and contractors, and they need to be carefully managed to get the most out of them. The performance of the human resources should be regularly reviewed and developed as supported by appraisal.
Overview of Area of Content:	This topic introduces learners to the issues surrounding the management of people within a business. Learners will investigate how businesses plan their human resource needs. Based on requirements different activities are used to effectively manage the human resources including recruitment, performance management and development. The impact of the managers and leaders is considered and the different styles that may be adopted.

1.4 Managing human resources (HR)

In this topic, learners will gain knowledge and understanding of the following areas:

1.4.1 Introducing human resources
1.4.2 Workforce planning
1.4.3 Coordinating recruitment
1.4.4 The recruitment and selection process
1.4.5 Workforce performance and appraisal
1.4.6 Developing human resources
1.4.7 Motivating others
1.4.8 Leadership and management

Content

Section	**Amplification**
1.4.1 Introducing human resources	Learners should understand the role of the human resources function. Learners should understand the different types of human resources (employees and workers) that may support the operations of the business, including: • full-time and part-time employees • permanent, fixed-term (temporary) and zero hours employees • employees vs. contractors. Learners should understand the different ways of working, including: • compressed working week • fixed and flexible hours/flexi hours

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	• job sharing • hybrid working and working from home • multiskilling.
1.4.2 Workforce planning	Learners should understand: • why it is important to plan the business's workforce requirements including the number of employees and mix of skills/experience throughout the workforce • the activities that support workforce planning, including forecasting labour needs, recruitment, training/development, redeployment and redundancy.
1.4.3 Coordinating recruitment	Learners should understand: • reasons why a business may need to recruit, including business expansion, changing job roles, vacancies created by labour turnover/staff progression, seasonal fluctuations • the key elements of recruitment planning, including job analysis, job description and person specification and the contents of these documents.
1.4.4 The recruitment and selection process	Learners should understand the importance of effective recruitment to a business and its stakeholders. Learners should understand: • the steps involved in the recruitment process • what is meant by internal and external recruitment • internal methods of recruitment including the business's intranet, noticeboards, staff newsletters • external methods of recruitment including recruitment agencies, adverts, business website, newspapers, specialist publications, job centre and job fairs/events • the advantages and disadvantages for the business and employee of internal and external recruitment • the methods of selecting employees including interviews (traditional face-to-face one-to-one, panel, telephone and virtual/remote/online), testing, work trial, selection exercises and assessment centres.
1.4.5 Workforce performance and appraisal	Learners should understand: • the meaning of workforce performance and its importance to a business • what is meant by absenteeism, labour productivity and labour turnover. Learners should be able to calculate and interpret labour productivity and labour turnover. Learners should understand: • what is meant by appraisal

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	• the different methods of appraising employee performance, including manager's assessment, peer assessment, self-assessment and 360 degree appraisal • the benefits of appraisal for the business and the employee.
1.4.6 Developing human resources	Learners should understand: • why it is important for the business to develop human resources • the ways of developing human resources including training, mentoring, coaching, secondments and project work. Learners should understand the benefits of human resource development opportunities for the employee. Learners should understand the different methods of training, including induction, on-the-job, off-the-job and apprenticeships, and the advantages and limitations of each method.
1.4.7 Motivating others	Learners should understand: • what is meant by motivation • the benefits of a motivated workforce for a business • the difference between financial and non-financial methods of motivation, including the benefits and limitations of each. • the different financial methods of motivation, including salary, bonus, commission, piece rate, profit sharing, and performance related pay • the different non-financial methods of motivation, including job enrichment, job rotation, job enlargement, team working and flexible working. Learners should be able to recommend and justify appropriate financial and non-financial methods of motivation for a specific business and its employees.
1.4.8 Leadership and management	Learners should understand: • what is meant by management • the functions and roles of management • the different approaches to management, including management by objectives (MBO) and McGregor's Theory X and Theory Y. Learners should understand: • what is meant by leadership • the different leadership styles, including autocratic, democratic, paternalistic and laissez-faire • the appropriateness of different leadership styles for specific business contexts/situations.

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Area of Content	**Coordinating efficient business operations**
GLH	20
Context:	Operations are the activities that support the delivery of the product, whether it is a physical good or a service, in a way that adds value to the resources used. Operations covers the production of the product and whether it is produced as a continuous flow or on a job-by-job basis. Most business operations are supported by technology. Quality is an important aspect as all businesses aim to satisfy customers in an efficient manner and to do will use a range of quality assurance and quality control systems.
Overview of Area of Content:	This unit introduces learners to the concept of added value and the ways of increasing added value to satisfy customers. The different methods of production including flow, batch and job production are covered alongside ways of measuring and improving productivity. Most modern business operations are supported by technology and learners will explore a range of technological applications. Ways of managing quality will be reviewed. Resources need to be purchased to support operations and businesses must ensure that they gain the best value for money. Learners will also explore the importance of research and development to remain competitive.

1.5 Coordinating efficient business operations

In this topic, learners will gain knowledge and understanding of the following areas:

1.5.1 Added value
1.5.2 Methods of production
1.5.3 Productivity
1.5.4 Technology supporting operations
1.5.5 Managing quality
1.5.6 Purchasing
1.5.7 Research and development (R&D)

Content

Section	**Amplification**
1.5.1 Added value	Learners should understand: • the concept of added value • the ways of increasing added value, including, increasing price, reducing costs, branding, improving the production process, adding/changing the features of the product, changing the packaging and/or product design, developing a unique selling point (USP) and customer service • the importance of added value to a business.

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1.5.2 Methods of production	Learners should understand: • the different methods of production including job, batch and flow and the advantages and limitations of each method • the appropriateness of different methods of production for specific business contexts/situations.
1.5.3 Productivity	Learners should understand: • what is meant by productivity • the ways of measuring productivity, including capacity utilisation and labour productivity • the ways in which productivity can be increased, including training, equipment/technology and employee motivation • the benefits to a business of increasing productivity. Learners should be able to calculate and interpret capacity utilisation and labour productivity.
1.5.4 Technology supporting operations	Learners should understand: • the ways that technology may be used to support business operations, such as CAD, CAM, robotics, retail systems, EPOS, bar codes/QR codes, software applications, social media and online payment systems • the benefits and limitations of the use of technology in the operations of the business. Learners should be aware of how technology is used differently in different business contexts.
1.5.5 Managing quality	Learners should understand: • what is meant by quality • the importance of quality to a business and its stakeholders • the difference between quality assurance and quality control • the concept of total quality management (TQM) and the ways that it can be achieved, including quality circles, benchmarking, teamwork, zero defects.
1.5.6 Purchasing	Learners should understand: • the importance of purchasing, securing best value and working with suppliers • the importance of effective procurement, purchasing and holding of inventory (stock) • the different ways of controlling inventory (stock), including just-in-time and computerised stock control • the impact on the business and its stakeholders of holding the correct levels of inventory (stock).

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1.5.7 Research and development (R&D)	Learners should understand: • what is meant by innovation and research and development (R&D) • the link between innovation, R&D and maintaining competitiveness • the costs of innovation and R&D for a business and its stakeholders • the benefits of innovation and R&D for a business and its stakeholders.

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Area of Content	**Developing skills for business**
GLH	30
Context:	Businesses increasingly operate in a dynamic environment and so require people with a wide range of transferrable skills that can flexibly support the development of new opportunities and embrace challenges that arise. These practical skills are often referred to as 'soft skills' and are essential to develop a successful career in any business.
Overview of Area of Content:	This unit introduces learners to a range of transferrable skills (or 'soft skills') to enable them to positively meet the demands of any modern business. This unit is synoptic as the transferrable skills will be used in conjunction with knowledge/understanding from the other topic areas to complete business challenges, projects, and tasks. Skills are not static and need to be enhanced over time. Learners will be encouraged to reflect on the advancement of their transferrable skills and create action plans to support further development.

1.6 Developing skills for business

In this topic, learners will gain knowledge and understanding of the following areas:

1.6.1 Transferrable business skills
1.6.2 Applying business skills

Content

Section	**Amplification**

1.6.1 Transferrable business skills	Learners should understand the importance of a range of business skills including:
	• People skills
	  • leadership
	  • teamworking and collaboration
	  • emotional intelligence
	  • negotiation.
	
	• Problem solving
	  • problem solving and critical thinking
	  • research and investigation
	  • decision making
	  • data analysis.
	
	• Creativity and innovation
	  • being creative and innovative
	  • initiative
	  • open-mindedness
	  • imagination.

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	• Numeracy, literacy and digital intelligence
	  • numeracy
	  • literacy
	  • digital
	  • communicate information in a concise and logical format appropriate for the intended audience
	  • research of information
	  • referencing sources of information.
	
	• Self-management
	  • planning and organisation
	  • self-awareness
	  • adaptability and flexibility
	  • accountability
	  • work ethic
	  • time and workload management
	  • work-life balance
	  • positive mental wellbeing/mindfulness
	  • building emotional resilience
	  • career management.
	
	• Commercial awareness
	  • entrepreneurial mindset
	  • entrepreneurial characteristics
	  • customer-focused
	  • meeting objectives.
	
	Learners should understand why these skills will support individuals in achieving a successful career.
	
	Learners should be able to evaluate the impact of these skills on the success of business.

1.6.2 Applying business skills	Learners should be able to demonstrate and develop key business skills outlined in 6.1 by participating in a range of business projects and tasks. Suggested projects and tasks may include: • researching market data and giving a presentation of findings • leading a team in an entrepreneurial activity • role play of a business negotiation • interviewing applicants for a job • writing an email to a customer complaint • troubleshooting advice to a failing small business • team working to solve a business problem • creating a job advert to be posted online • mock appraisal meeting

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	• writing their own CV • explaining the financial position of a business to shareholders • producing a prototype for a new product • designing a training plan for new employees • deciding on the selection of different business options. Learners should be able to demonstrate the skills in a variety of different contexts such as individual tasks, group tasks, and responding to real business data/case studies. Learners should be able to carry out a personal skills audit and reflect on their own strengths and development needs. Learners should be able to create a personal skills development plan to enhance their employability.

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Area of Content	**Managing ethical business operations**
GLH	12
Context:	Operating in an ethical manner is an important issue for any modern business. Customers increasingly consider a business's ethical stance when choosing where to purchase goods and services. Traditionally many business managers felt ethics conflicted with profitability due to the additional costs involved. However, increasingly businesses that do the right thing by treating stakeholders fairly and caring for the communities they operate within are finding that they are more successful in gaining and retaining customers which consequently supports profitability.
Overview of Area of Content:	This unit introduces learners to the concepts of business ethics and corporate social responsibility (CSR) which underpin modern business operations. These contemporary topics are extended further in Year 2 of the qualification. Learners will explore a range of ethical considerations that a business faces and how ethical behaviour may affect profitability.

1.7 Managing ethical business operations

In this topic, learners will gain knowledge and understanding of the following areas:

1.7.1 Introduction to business ethics
1.7.2 Impact of ethics on profitability

Content	
Section	**Amplification**
1.7.1 Introduction to business ethics	Learners should understand what is meant by business ethics and the types of ethical issues a business will face, including social responsibility, animal rights, diversity and discrimination, treatment of workers, treatment of suppliers and treatment of customers. Learners should understand what is meant by corporate social responsibility (CSR). Learners should understand different actions that a business can take to behave more ethically and the benefits and limitations of those actions.
1.7.2 Impact of ethics on profitability	Learners should understand: • the possible trade-off between ethics and profitability • the potential impact on the profitability of a business from making ethical or unethical decisions due to factors including increased sales, positive reputation, source of competitive advantage, increased cost.

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Area of Content	**Sustainable business**
GLH	18
Context:	The environmental impact of business operations is a key focus. Many businesses and customers are increasingly concerned about environmental issues and that operating in a sustainable way can support competitiveness. Businesses face increasing pressure to operate in a sustainable manner from society and from new regulations and legislation. However, sustainability is not only about the environmental factors. Sustainability involves operating the business in a way that does not diminish the natural, economic, and social resources that it relies on. It is about using resources in a responsible manner so that it can profitably serve customers for years to come.
Overview of Area of Content:	This unit introduces learners to the concept of sustainability and the issues facing modern businesses. Learners will consider the environmental impact of business operations, the implications for the business and impact on stakeholders. The trade-off between environmental sustainability and profitability will be analysed by learners so they can make informed decisions. This important topic should be supported with the inclusion of current news articles and business examples.

1.8 Sustainable business

In this topic, learners will gain knowledge and understanding of the following areas:

1.8.1 Environmental issues facing modern businesses
1.8.2 Sustainable operations
1.8.3 Impact of environmental actions on profitability

Content

Section	**Amplification**
1.8.1 Environmental issues facing modern businesses	Learners should understand how business operations affect the environment including air, water and noise pollution, climate change, congestion, deforestation, destruction of the environment and waste management. Learners should understand: • how legislation, regulation and government policy influence business behaviour towards the environment • the influence of society and stakeholders on a business's environmental stance. Learners should know what is meant by greenwashing and the methods that a business may use to greenwash.

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1.8.2 Sustainable operations	Learners should understand:
	• the concept of sustainability
	• the three pillars of sustainability:
	  • the economic
	  • environmental
	  • social.
	
	Learners should know what is meant by the circular economy.

1.8.3 Impact of environmental actions on profitability	Learners should understand: • the possible trade-off between environmental sustainability and profitability • how environmental sustainability can be a source of competitive advantage • the potential impact on the revenue and costs of a business from making environmentally sustainable decisions.

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3.4. Year 2

In Year 2, learners will build on the knowledge, understanding and skills developed in Year 1 to develop their understanding of business strategy; how businesses use tools to enable them to make informed decisions, to drive change, and to meet their aims and objectives whilst exposed to wide array of external influences within a wider context. Learners will investigate that context and consider how the opportunities and the pressures it presents impact on businesses, on their operations, and on their decision-making. Learners will also have the opportunity to develop skills that will enable them to be strategic in business, such as using budgeting, sales forecasting, using SWOT analysis and measuring business performance.

The content is presented in eleven clear and distinct areas of content:

- Exploring business strategies
- The use of budgeting as a planning tool
- Using sales forecasts
- Using technology to drive change
- Exploring economies and diseconomies of scale
- Using SWOT analysis to aid decision-making
- Measuring business performance
- Making investment decisions
- Taking an environmental, social and governance (ESG) approach
- The impact of the external environment on business operations
- Trading in the global business environment.

Within each topic area the knowledge, understanding and skills are set out with an initial overview and then in two columns. The first column details the content to be studied. The second column gives amplification to the content listed in the first column.
There is no hierarchy implied by the order in which the content is presented and although it does not imply a prescribed teaching order, it is recommended that 'Exploring business strategies' is studied first.

The areas of content for Level 3 Business Year 2 will be assessed across two further assessments.

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External Assessment – Business Strategy

The external assessment will:

- be a written examination
- be set and marked by WJEC
- consist of a 1 hour, 40 minute paper
- assess content from each area of content in Year 2
- include 80 marks
- include a balance of short and extended answer questions, based on stimulus material and applied contexts
- only use the command verbs listed in the Assessment Guide
- be graded a-e.

All content in Year 2 will be assessed over the lifespan of the specification. WJEC will produce a mark scheme which will be used as the basis for marking the examination papers.

Internal Assessment – Business Investigation

Learners will undertake a series of fixed set tasks that are available in an assessment pack via the WJEC Secure Website.

The internal assessment will:

- be marked internally and moderated by WJEC
- assess content from across the areas of content in Year 2
- includes some synoptic assessment of Year 1 content
- include 120 marks
- only use the command verbs listed in the Assessment Guide
- be graded a-e.

		Entry Code
Business Strategy	Written examination	4783U3
Business Investigation	Controlled assessment	4783U4

Both assessments assess content from all eleven areas of content, so learners will be required to draw together knowledge, skills and understanding from across the subject content in each assessment.

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Area of Content	**Exploring business strategies**
GLH	30
Context:	Business strategy is about the choices that businesses make on how to achieve their objectives. Managers need to have strategies in place to enable them to track progress towards their business aims and objectives. These plans are based on the overall vision for the business. Managers need to understand the importance of these strategies and have the skills needed to contribute to their creation.
Overview of Area of Content:	In this topic, learners will explore how business strategy aligns with the aims, objectives, and mission of the business. They will use their skills to investigate the link between aims and objectives and mission statements and the impacts of these on business operations. For many businesses, strategy is focused on growth and the different ways to achieve growth. Learners will also consider strategy models and how outsourcing and rationalisation can be used to achieve business aims.

2.1 Exploring business strategies

In this topic, learners will gain knowledge and understanding of the following areas:

2.1.1 Linking business aims and objectives to mission statements
2.1.2 Planning to achieve business aims
2.1.3 Business growth
2.1.4 Planning for growth using the Ansoff Matrix model
2.1.5 Exploring the competition with Porter's Five Forces
2.1.6 Outsourcing
2.1.7 Rationalisation
2.1.8 Making judgements on and recommendations for plans and operational decisions

Content

Section	**Amplification**
2.1.1 Linking business aims to mission statements	Learners should understand how the type of business and how the values and expectations of its stakeholders may impact on its business aims. Learners should understand how the aims of businesses will differ for different types of business ownership operating at different scales, including: • private: survival/break even, growth/development, maximise profit, increase sales revenue, increase market share, environmental, social and ethical • public: service provision, cost control, value for money, service quality, meeting government standards

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	• not-for-profit: generating surpluses through raising funds and accepting donations; investment in social, environmental and/or cultural initiatives, donating to others, philanthropy. Learners should understand the features and purposes of mission statements, and the link between the mission statement and the aims of the business.
2.1.2 Planning to achieve business aims	Learners should understand the difference between and the use of: • long-term strategic plans • medium-term operational plans • short-term business tactics • day-to-day operational decisions. Learners should understand the impact that mission statements and aims may have on business planning.
2.1.3 Business growth	Learners should understand how businesses grow including: • organic/internal growth including introducing new product ranges, adding new distribution and sales channels, financial investment, improving efficiency, exporting, investing in new technology • external growth including mergers, acquisition/takeovers, and directions of integration (backward vertical, forward vertical, horizonal, conglomerate) • franchising including the role of the franchisor and franchisee and the advantages and disadvantages to both the franchisor and franchisee. Learners should understand the advantages and disadvantages of business growth: • advantages including an increased chance of survival, increase in sales, market share, profits, recognition, power in the market, reduced risk of takeover, economies of scale • disadvantages including increased employee turnover, diseconomies of scale, loss of control, increased capital requirements, decrease in staff morale/productivity. Learners should understand the factors that may constrain growth such as market size, government/legislative controls, financial limitations and human resources.

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2.1.4 Planning for growth using the Ansoff Matrix model	Learners should understand how the Ansoff Matrix model (product development, market penetration, market development, diversification) can be used when planning strategies for growth. Learners should be able to apply and interpret the Ansoff Matrix model to recommend strategies for the products (goods and services) for different businesses. Learners should be aware of the value and limitations of the Ansoff Matrix model for planning strategies for growth for a business.
2.1.5 Exploring the competition with Porter's Five Forces	Learners should be able to apply and interpret Porter's Five Forces framework (competitive rivalry, supplier power, buyer power, threat of substitution, threat of new entry) to different businesses to evaluate competitive forces at work in an industry. Learners should be aware of the value and limitations of Porter's Five Forces framework when judging the level of competition in the market for a business.
2.1.6 Outsourcing	Learners should understand what is meant by outsourcing and the types of business functions that could be outsourced, including: • HR functions such as recruitment, payroll, and training • finance functions such as bookkeeping, accounting, tax management, and auditing • IT functions such as website development, technical support, data services and security • sales and marketing functions such as sales calls, content creation, and marketing communications • operational functions such as cleaning, catering, facilities management, deliveries, repairs, and after-sales services • customer service functions such as call-centres and online chat services. Learners should understand the positive and negative impacts of outsourcing on a business and its stakeholders.

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2.1.7 Rationalisation	Learners should understand what is meant by rationalisation and the ways in which businesses may rationalise, including: • closing stores/branches/plants • transferring production • replacing paper-based systems with IT systems • trimming product ranges • reducing employee numbers/restructuring. Learners should understand the possible positive and negative impacts of rationalisation on a business and its stakeholders.
2.1.8 Making judgements on and recommendations for plans and operational decisions	Learners should understand how to collect and use research data from different sources to plan and make business decisions and the advantages and disadvantages of these sources. Learners should be able to use qualitative and quantitative data to make informed judgements and recommendations on business strategy for a range of different businesses.

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Area of Content	**The use of budgeting as a planning tool**
GLH	9
Context:	Budgeting is a key planning tool as it measures what businesses want to achieve. It is important as it is used by business managers to allocate funds, control expenditure, and to show performance against targets, all of which can help a business to achieve its strategic aims.
Overview of Area of Content:	This topic introduces learners to budgeting. They will gain an understanding of the features of different budgets and their purpose, and the problems and limitations of budgeting. They will use their data-handling skills and understanding to interpret budgets and make suggestions for improvements, and to calculate, comment on and suggest reasons for variances in given budgets for a range of different businesses.

2.2 The use of budgeting as a planning tool

In this topic, learners will gain knowledge and understanding of the following areas:

2.2.1 The purpose of budgets
2.2.2 Interpreting budgets

Content	
Section	**Amplification**
2.2.1 The purpose of budgets	Learners should understand the purpose of different types of budgets and their use, including: • revenue (income) budgets • cost (expenditure) budgets. Learners should understand different approaches to budgeting such as: • historical budgeting • zero budgeting • flexible budgeting. Learners should understand the benefits and limitations of these approaches to budgeting.
2.2.2 Interpreting budgets	Learners should be able to interpret and comment on budgets. Learners should be able to calculate and comment on variances (positive/favourable and adverse/unfavourable), suggest reasons for these variances and give possible solutions.

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Area of Content	**Using sales forecasts**
GLH	9
Context:	Accurate sales forecasts are important to a business as they allow the business to efficiently allocate resources for future growth and manage its cash flow. Business managers need to be able to create sales forecasts and understand why using appropriate data and providing high quality outcomes in these forecasts is important to business planning.
Overview of Area of Content:	This topic introduces learners to the purpose and methods of sales forecasting, and the factors that can influence sales forecasts. Learners will use their skills and understanding to identify and interpret the data found in sales forecasts and assess their impact on a business.

2.3 Using sales forecasts

In this topic, learners will gain knowledge and understanding of the following areas:

2.3.1 Purpose of sales forecasting
2.3.2 Methods of sales forecasting
2.3.3 Limits on sales forecasts

Content

Section	**Amplification**
2.3.1 Purpose of sales forecasting	Learners should understand sales forecasting and its role and value in planning business activity, such as: • setting appropriate staffing levels • determining the sales budget • informing future sales tactics • identifying trends from given data • contributing to target setting.
2.3.2 Methods of sales forecasting	Learners should understand and be able to use sales forecasting methods, including: • qualitative: Delphi method, expert opinions, and sales force opinions • quantitative: use of market research data, extrapolation from historical sales data, and moving averages. Learners should be able to interpret and comment on sales forecasting data.

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2.3.3 Limits on sales forecasts	Learners should understand the limitations of sales forecasting, and the reasons why differences arise between actual and forecast sales due to factors such as: • growth or decline in the market • changes in the economic environment • advances in technology • changes in product portfolio • competitor activity • level of promotional activity • human and physical resources available.

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Area of Content	**Using technology to drive change**
GLH	21
Context:	Businesses face continual pressure to change from both inside and outside the business. A constant driver for change is the technological advancements and innovations in technology. Business managers need an understanding of how developments in technology impacts on businesses, and the barriers that can prevent effective technological change happening.
Overview of Area of Content:	This topic introduces learners to technological developments in business activities. Learners will use their skills and understanding to consider these developments and their impact on different businesses. Learners also need to understand why stakeholders are sometimes reluctant to change and the existence of barriers to change.

2.4 Using technology to drive change

In this topic, learners will gain knowledge and understanding of the following areas:

2.4.1 Technological developments in business activities
2.4.2 Impact of technological developments on businesses
2.4.3 Barriers to technological change

Content

Section	**Amplification**
2.4.1 Technological developments in business activities	Learners should understand technological developments and be able to comment on their impact on different business activities, such as: • using financial accounting software and financial technology (Fintech) for payments and receipts • using inventory (stock) control/management systems • tracking customer experience using customer relationship management (CRM) systems • working in the cloud using software such as Google Workspace, MS SharePoint, Adobe Creative Cloud and Salesforce • storing data in the cloud using software such as Google Drive, OneDrive and Drop Box • connectivity and information sharing using the internet such as websites, mobile phones, digital media and social media platforms and video calling apps. Learners should be aware of a range of technological developments that can be used to support businesses, such as: • 3D printing • internet of things (IoT)

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	• artificial intelligence (AI) • augmented and virtual reality • big data and data mining/analytics • business intelligence (BI) software • business process management (BPM) • electronic point of sale systems (EPOS) • robotic processes automation (RPA) software • radio frequency identification (RFID) for inventory tagging and tracking. Learners should be aware of recent updates/developments in technology and their impact on businesses.
2.4.2 Impact of technological developments on businesses	Learners should understand the impact of the adoption of technological developments on businesses and their stakeholders, including: • changes in the workforce such as the capabilities and skill requirements of job roles, changes to working practices, labour costs and productivity • changes to customer expectations such as the growth of digital/on-line business and reductions in bricks-and-mortar businesses and the effect on customer reach • changes to operations such as automated business processes, remote meetings, data management and data security • using digital solutions to automate • financial costs and savings such as costs to invest in technology versus increased profitability.
2.4.3 Barriers to technological change	Learners should understand barriers to technological change and how they might be addressed, such as: • lack of finance • workforce resistance • lack of management skills and leadership inertia. Learners should understand the consequences of not implementing technological change, such as: • inefficient processes • repetition of tasks • lack of real time data • loss of competitiveness.

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Area of Content	**Exploring economies and diseconomies of scale**
GLH	9
Context:	Business managers must understand the importance of economies of scale and how they can provide larger businesses with a competitive advantage over smaller ones. This topic allows learners to explore the cost advantages to a business of internal and external economies of scale, and the disadvantages (diseconomies) of scale that can happen when a business becomes too large.
Overview of Area of Content:	This topic introduces learners to economies of scale, the factors that impact on internal and external economies of scale, how potential economies of scale can benefit businesses and their customers, and the problems associated with diseconomies of scale.

2.5 Exploring economies and diseconomies of scale

In this topic, learners will gain knowledge and understanding of the following areas:

2.5.1 Internal economies of scale
2.5.2 External economies of scale
2.5.3 Diseconomies of scale

Content

Section	**Amplification**
2.5.1 Internal economies of scale	Learners should understand what is meant by internal economies of scale. Learners should understand different internal economies of scale, including: • buying in greater quantities (bulk buying) • using state-of-the-art machinery/specialist equipment • incorporating new methods of production/specialist skills • managerial • economies in marketing expenses • access to more and cheaper finance • adding extra customers or users to an established network. Learners should understand the benefits of internal economies of scale to different businesses and their customers.

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2.5.2 External economies of scale	Learners should understand what is meant by external economies of scale. Learners should understand different external economies of scale including: • reductions in tax • government subsidies • suppliers • favourable borrowing rates/terms • a pool of highly skilled labour. Learners should understand the benefits of external economies of scale to different businesses and their customers.
2.5.3 Diseconomies of scale	Learners should understand what is meant by diseconomies of scale. Learners should understand the impact on businesses of diseconomies of scale, including: • low morale • loss of control • duplication of effort/resources • poor communication • coordination/synergy issues • increased price of land/services/materials/labour Learners should understand the problems associated with diseconomies of scale to different businesses and their customers.

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Area of Content	**Using SWOT analysis to aid decision-making**
GLH	12
Context:	For a business to succeed it needs to understand where it stands in the market, build on what it does well, address what it is lacking, seize new openings, and minimise risk. It must therefore have a method of assessing its position before it decides on new strategy or makes changes. A SWOT analysis is an important tool as it allows a business to compile its strengths, weaknesses, opportunities, and threats so that it can make informed business decisions about future business strategies.
Overview of Area of Content:	This topic introduces learners to the purpose and use of SWOT analysis in a business setting. Learners will use their skills and understanding to gather data, prepare and interpret a SWOT analysis for a business, also recognising the value and the limitations of the tool.

2.6 Using SWOT analysis to aid decision-making

In this topic, learners will gain knowledge and understanding of the following areas:

2.6.1 The function and purpose of SWOT analysis
2.6.2 Using SWOT analysis as a planning tool
2.6.3 The value and limitations of a SWOT analysis

Content

Section	**Amplification**
2.6.1 The function and purpose of SWOT analysis	Learners should understand the function and purpose of a SWOT (strengths, weaknesses, opportunities, and threats) analysis. Learners should understand that strengths and weaknesses are internal and relate to the current business situation, and opportunities and threats are external to the business and relate to changes in the environment which will impact on the business.
2.6.2 Using SWOT analysis as a planning tool	Learners should be able to produce and interpret a SWOT analysis for a range of different businesses to analyse the business. Learners should understand how the internal and external factors identified can impact upon business strategy and influence future business decisions.
2.6.3 The value and limitations of a SWOT analysis	Learners should understand the value and limitations of a SWOT analysis as a planning tool.

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Area of Content	**Measuring business performance**
GLH	18
Context:	To be able to measure business performance a business manager must first understand both the financial and non-financial measures used and then interpret the results. Financial performance measures are important as they allow standards to be measured in monetary terms and help answer questions such as how profitable the business is, and whether it can meet all of its financial obligations. Non-financial measures do not have a direct monetary value but are also important as they can help business managers gain a deeper understanding of the business and the key factors needed for success.
Overview of Area of Content:	This topic introduces learners to the ways in which businesses measure performance using both financial and non-financial measures. Learners are introduced to the statement of financial position and the elements within. They will use their skills and understanding to interpret the statement of financial position and use its contents to measure liquidity and calculate gearing ratios. Learners will build on their knowledge from Year 1 to assess the financial performance of a range of different businesses using the income statement and its associated ratios. Learners will also consider how non-financial measures can be used to evaluate business performance.

2.7 Measuring business performance

In this topic, learners will gain knowledge and understanding of the following areas:

2.7.1 Statements of financial position
2.7.2 Measuring liquidity
2.7.3 Using gearing
2.7.4 Using financial and non-financial measures to comment on the performance of different businesses

Content

Section	**Amplification**
2.7.1 Statements of financial position	Learners should understand the purpose of a statement of financial position. Learners should understand and be able to calculate the elements included in a statement of financial position, including: • current and non-current (fixed) assets • current and non-current (long-term) liabilities • net current assets/liabilities (working capital) = current assets – current liabilities

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	• net assets = (net current assets + current assets) - (current liabilities + non-current [long-term] liabilities) • capital employed. Learners should be able to interpret and comment on the information included in a statement of financial position.
2.7.2 Measuring liquidity	Learners should understand the concept of liquidity and its importance. Learners should be able to calculate and interpret liquidity ratios including the: • current ratio: current assets ÷ current liabilities • acid test ratio: (current assets – inventory(stock)) ÷ current liabilities. Learners should understand the value and limitations of these ratios when assessing business performance.
2.7.3 Using gearing	Learners should be able to calculate and interpret the gearing ratio. • gearing (%): (non-current [long-term] liabilities ÷ capital employed) x 100. Learners should understand the value and limitations of this ratio when assessing business performance.
2.7.4 Commenting on the performance of different businesses	Learners should understand financial and non-financial performance measures. Learners should be able to measure and make judgements on the financial performance of different businesses by: • analysing income statements and statements of financial position • calculating and interpreting profitability, liquidity and gearing ratios. Learners should be able to make judgements on how businesses have performed using non-financial measures including: • market share • brand image • brand reputation • innovation • product quality • customer satisfaction • customer loyalty • employee satisfaction • employee motivation • social, ethical and environmental impact. Learners should be able to use qualitative and quantitative data to evaluate business performance.

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Area of Content	**Making investment decisions**
GLH	9
Context:	Before making major investment decisions, investors must weigh up the potential risks and returns. They need to carry out research, gather data and may use investment appraisal techniques to help them to make decisions on whether an investment is profit-making or not.
Overview of Area of Content:	This topic introduces learners to investment appraisal, its purpose and two main investment appraisal techniques. Learners will use their skills and understanding to calculate investments and interpret their calculations. Leaners will also consider other factors when decided to invest.

2.8 Making investment decisions

In this topic, learners will gain knowledge and understanding of the following areas:

2.8.1 Investment appraisal techniques
2.8.2 Other determining factors for investment

Content

Section	**Amplification**
2.8.1 Investment appraisal techniques	Learners should understand the investment appraisal process and its purpose. Learners should understand and calculate investment appraisal techniques including: • payback period = initial investment ÷ annual cash flow • accounting rate of return (ARR) = average net profit ÷ average investment x 100 Learners should be able to interpret the results of investment appraisal data and make judgements and recommendations on different investment proposals. Learners should be aware of the value and limitations of these investment appraisal techniques.

2.8.2 Other determining factors for investment	Learners should understand and be able to consider other factors for accepting investment proposals, including:
	• financial criteria, such as:
	  • impact on cash flow
	  • impact on borrowing
	  • availability of funding
	  • targets for return on investment (ROI)
	• non-financial factors, such as:
	  • the strategy, objectives and/or culture of the business
	  • ethical considerations/environmental impact

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	• the attitude of the business owners/managers to risk and uncertainty • the impact of the investment on other aspects of the business such as staffing and existing products (goods and services).

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Area of Content	**Taking an environmental, social and governance (ESG) approach**
GLH	21
Context:	Stakeholders want today's businesses to deliver more than just profits, they want them to be sustainable. Environmental, social and governance (ESG) takes the holistic view that sustainability extends beyond just environmental issues. ESG highlights the impact of the business on the environment and society and shows how transparent and accountable the business is. It helps stakeholders understand how the risks and opportunities related to ESG criteria are managed.
Overview of Area of Content:	This topic builds on the notion of sustainable businesses studied in Year 1 and introduces learners to the ESG approach and how businesses use ESG reporting to demonstrate that they are operating in a sustainable way. The knowledge and skills in this topic will allow learners to gain the understanding that is needed consider the ESG approach of different businesses and to appreciate the benefits and opportunities gained by businesses of implementing the three central factors of ESG.

2.9 Taking an environmental, social and governance (ESG) approach

In this topic, learners will gain knowledge and understanding of the following areas:

2.9.1 Environmental factors – impacts and risk management
2.9.2 Social factors – relationships with stakeholders
2.9.3 Governance factors – how the business is led and managed
2.9.4 Benefits and opportunities for businesses of ESG

Content

Section	**Amplification**
2.9.1 Environmental factors – impacts and risk management	Learners should understand the environmental goals of interest to businesses, their investors and other stakeholders including: • climate action • protection of life in water and on land • responsible consumption and production. Learners should understand how different businesses impact the environment and how this can be minimised through implementing more sustainable, environmental practices and taking actions including: • on energy such as reducing its carbon footprint/applying carbon offsetting and working to net a zero target, using

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	green technology/renewable energy, moving away from fossil fuels, implementing eco-friendly travel plans • on resources such as sourcing materials responsibly, promoting reuse and recycling, minimising the amount of waste sent to landfill, respecting natural habitats and animal welfare, implementing reforestation and restoration of harm done to the natural environment, incorporating goods produced to the Fairtrade standard of environmental protection in product ranges, using water efficiently and discharging water responsibly. Learners should understand the positive and negative impacts on businesses and their stakeholders of implementing or not implementing environmentally friendly policies.
2.9.2 Social factors – relationships with stakeholders	Learners should understand social goals of interest to businesses, their investors and other stakeholders including: • reducing inequalities • gender equality • quality education • sustainability of cities and communities, decent work and economic growth • good health and well-being, no poverty and zero hunger • affordable and clean energy, clean water and sanitation • building resilient infrastructures, promoting inclusive and sustainable industrialisation, and fostering innovation. Learners should understand how different businesses impact wider society and workplace culture, and how they can contribute through social and ethical business practices including: • on people such as respecting human rights, treating workers fairly through equality, diversity, access and inclusion the workplace, providing training and development opportunities, supporting health, safety and wellbeing, using ethical supply chains, showing respect to all • on economies such as creating employment, paying taxes, generating innovation, investing in local community projects including tackling problems and funding educational initiatives, creating wealth and contributing to the improvement of the overall living conditions in the local community.

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	Learners should understand the positive and negative impacts on businesses and their stakeholders of implementing or not implementing social policies.
2.9.3 Governance factors – how the business is led and managed	Learners should understand governance factors of interest to businesses, their investors and other stakeholders including: • tax strategy • executive pay ratios • anti-bribery and corruption policies • political affiliations and donations • governing body/board composition, diversity, and structure. Learners should understand how businesses can reduce risks and embed transparency and accountability by: • committing to conducting business ethically, honestly and in compliance with laws and regulations • undertaking business ethically, including preventing bribery • ensuring diversity and representation in leadership teams • accurate reporting to stakeholders such as employees, customers, suppliers and communities on financial performance, business strategy and operations • ensuring business leaders and managers are accountable for risk and performance management • being open about executive pay. Learners should understand the positive and negative impacts on businesses and their stakeholders of implementing or not implementing appropriate governance.
2.9.4 Benefits and opportunities of ESG for businesses	Learners should understand the benefits of ESG including: • making a positive impact on society/the local community • building trust with consumers, communities and suppliers • improving the reputation of the business and perception of the brand • raising customer loyalty • attracting and retaining employees • maintaining/increasing competitive advantage • making efficiency and cost savings • showing accountability and attracting investment • opportunities for innovation. Learners should understand the opportunities of ESG including, including: • government-sponsored initiatives such as relief/exemption from environmental taxes, government subsidies • financial incentives such as grants and loans/credit facilities • ethical, environmental, diversity and inclusion awards • certified B Corporation (B Corp) status.

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Area of Content	**The impact of the external environment on business operations**
GLH	24
Context:	All businesses are affected by the constantly changing external environment in which they operate. Decision makers in businesses know that they need to adopt appropriate strategies and adapt these if they want their businesses to survive, compete and succeed. SLEPT analysis allows them to look at the 'big picture' by examining the social, legal economic, political and technological factors of the external environment that impact on businesses and their operations.
Overview of Area of Content:	This topic introduces learners to the social, legal economic, political and technological (SLEPT) factors of the external business environment that impact on businesses and their operations. The knowledge and skills in this topic will allow learners to gain the understanding that is needed to prepare and interpret SLEPT analyses on a range of different businesses.

2.10 The impact of the external environment on business operations

In this topic, learners will gain knowledge and understanding of the following areas:

2.10.1 Using a SLEPT analysis
2.10.2 Impact of social factors
2.10.3 Impact of legal factors
2.10.4 Impact of economic factors
2.10.5 Impact of political factors
2.10.6 Impact of technological factors

Content

Section	**Amplification**
2.10.1 Using a SLEPT analysis	Learners should understand the function and purpose of a SLEPT (social, legal, economic, political, technological) analysis. Learners should be able to produce and interpret a SLEPT analysis for a range of different businesses. Learners should understand how the external factors identified can impact upon business strategy and influence future business decisions.

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2.10.2 Impact of social factors	Learners should understand the impact on businesses of social factors, including: • the changing structure of the population • changing employment patterns, job market trends and attitudes to work • changes in consumer lifestyles and religious beliefs • changes in levels of health, education and social mobility • changes in tastes and attitudes • cultural changes • influence of the media.
2.10.3 Impact of legal factors	Learners should understand the impact on businesses of legal factors, including: • employment protection such as equal opportunities, national minimum wage and health and safety • consumer protection such as consumer rights, product labelling and product safety • intellectual property protection • competition law • data protection. Learners should be aware that there are laws that regulate these factors, that these laws change over time and businesses need to monitor them to avoid inadvertently breaking them. However, learners are not required to have knowledge of these laws.
2.10.4 Impact of economic factors	Learners should understand the impact on businesses of economic factors, including: • stage of the business cycle, including boom, decline, recession, growth • changes in levels of consumer disposable income • levels of employment and unemployment • impact of government action such as tax rates, fiscal and monetary policies • interest rates • subsidies • exchange rates • inflation.
2.10.5 Impact of political factors	Learners should understand the impact on businesses of political factors, including: • political stability/instability • changes in government • global trade restrictions, membership of trading blocs and custom unions • pressure groups • impact of privatisation/nationalisation • government spending

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	• tax rates including income tax, national insurance, corporation tax and value added tax (VAT).
2.10.6 Impact of technological factors	Learners should understand the impact on businesses of the use and availability of technology, including: • logistics • marketing • e-commerce and m-commerce • production techniques • information and communication resources. Learners should refer to the content covered in Year 1 topic 1.5.4 and Year 2 topic 4.

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Area of Content	**Trading in the global business environment**
GLH	18
Context:	In today's business world there is a growing integration and interdependence of the world's economies, cultures and populations, products, technology, information and jobs spread across national borders. There are many opportunities and challenges for businesses that operate internationally. This has led to a growth in multinational corporations (MNCs) and discussions on whether these have a positive or negative impact on countries.
Overview of Area of Content:	This topic introduces learners to the global business environment. This includes international business activity, its opportunities and challenges and introduces learners to multi-national companies and the impact they have on the host countries in which they operate.

2.11 Trading in the global business environment

In this topic, learners will gain knowledge and understanding of the following areas:

2.11.1 International business activity
2.11.2 Opportunities and challenges of international trade
2.11.3 The impact of multi-national companies on the countries in which they operate

Content

Section	**Amplification**
2.11.1 International business activity	Learners should understand: • globalisation and the international movement of products, labour and capital • types of international business activity including exporting and importing • global supply chains • the choice of geographical and product markets in which to operate internationally.
2.11.2 Opportunities and challenges of international trade	Learners should understand why businesses trade internationally, and the opportunities and challenges of international trade: • opportunities including new markets, growth, spreading risk, economies of scale, increase in sales and profits and reducing operating and manufacturing costs • challenges including international trade regulations/laws concerning the import/export of products, supply chain problems, cultural and language differences, ethical/environmental damage, diseconomies of scale and currency fluctuations. Learners should be aware of what is meant by free trade, protectionism, tariffs and quotas, and trading blocs.

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2.11.3 The impact of multi-national companies on the countries in which they operate	Learners should understand what is meant by a multinational company.
	
	Learners should understand the reasons for the growth in multinational companies.
	
	Learners should understand the impacts of multinational companies on the different stakeholders in the host countries in which they operate including:
	• positive impacts such as:
	  • economic growth
	  • job creation and training
	  • improvements in infrastructure
	  • increase in customer choice
	  • introduction of new skills, technology and working methods.
	• negative impacts such as:
	  • market dominance leading to a loss of localised products/businesses
	  • reduction in cultural identity
	  • exploitation of resources
	  • increased unemployment in local industries
	  • higher pollution, noise and environmental damage
	  • profits not invested in host country
	  • reduced taxes paid to host country – tax avoidance.

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4. Assessment

4.1. Assessment objectives

This qualification has three assessment objectives:

AO1 Demonstration of knowledge of content from across the specification.

AO2 Application of knowledge and understanding.

AO3 Synthesis and evaluation.

AO1 is only assessed in external assessments. AO2 and AO3 are assessed in both examined and non-examined assessments.

The table below shows the weighting of each assessment objective for each assessment and for the qualification as a whole.

		AO1	AO2	AO3	Total
Business Skills and Functions	4783U1	10%	5%	5%	20%
Business Creation	4783U2	0%	20%	10%	30%
Business Strategy	4783U3	7.5%	7.5%	5%	20%
Business Investigation	4783U4	0%	20%	10%	30%
	Overall weighting	17.5%	52.5%	30%	100%

4.2. External assessment

The first opportunity for external assessment is in June 2024. Full details of the format of the assessment can be found on page 9 and sample assessment materials are available from the subject page of the WJEC website (wjec.co.uk).

For external assessments, centres must follow the Joint Council for Qualifications (JCQ) *Instructions for Conducting Examinations*, a copy of which can be accessed from the JCQ website. (www.jcq.org.uk).

4.3. Internal assessment

The first opportunity for internal assessment is in June 2024. Full details of the format of the assessment can be found on page 10 and sample assessment materials are available from the subject page of the WJEC website (wjec.co.uk).

Candidate and Assessor Assessment Packs are available on the secure website (www.wjecservices.co.uk) for centres to download from the first Monday in September each year.

Centres have flexibility of when to schedule internal assessment, but candidates must **not** have access to the Candidate Packs until the start of their assessment.

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For internal assessments, centres must follow the instructions for running controlled assessments in the Administration Guide. In line with these instructions, centres are required to have in place a controlled assessment policy (which can be part of a centre's NEA policy).

4.4. Managing suspected Malpractice

Information regarding malpractice is available in our Malpractice, A Guide for Centres document.

All cases of suspected or actual malpractice must be reported to WJEC. If candidates commit malpractice, they may be penalised or disqualified from the examinations.

In all cases of malpractice, centres are advised to consult the JCQ booklet Suspected Malpractice: Policies and Procedures.

4.5. Preventing candidate malpractice

Candidates must not:

- submit work which is not their own
- make available their work to other candidates through any medium
- allow other candidates to have access to their own independently sourced material
- assist other candidates to produce work
- use books, the internet or other sources without acknowledgement or attribution
- submit work that has been word processed by a third party without acknowledgement
- include inappropriate, offensive or obscene material.

Candidates are not prohibited from lending books or other resources to one another, but they must not plagiarise others' research.

Candidates must not post their work on social media. They should be made aware of the JCQ document Information for candidates – Guidelines when referring to examinations/assessments through the Internet – http://www.jcq.org.uk/exams-office/information-for-candidates-documents/information-for-malpractice

Heads of centre and senior leaders must ensure that those members of teaching staff involved in the direct supervision of candidates producing controlled assessment are aware of the potential for malpractice.

Teaching staff must be reminded that failure to report allegations of malpractice or suspected malpractice constitutes malpractice itself.

Teaching staff must:

- be vigilant in relation to candidate malpractice and be fully aware of the published regulations
- report any alleged, suspected or actual incidents of malpractice to the senior leadership team or directly to WJEC.

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5. Entries

5.1. Centre approval

In order to offer our qualifications, centres must have WJEC centre approval. The approval process involves completion of the relevant application form(s) and an assessment of the ability of the centre to meet WJEC and relevant JCQ requirements.

If your centre wishes to submit entries and is not yet registered as a centre, please contact the Centre Support department at WJEC (centres@WJEC.co.uk) for an application form. The completed form must be returned to WJEC no less than five months prior to the relevant entry deadline.

WJEC approved centres must adhere to the General Conditions for WJEC Centres and the appropriate JCQ regulations. All WJEC approved centres with a national centre number (NCN) must complete the annual declaration sent by NCN. Failure to do so will result in suspension of WJEC registration.

5.2. Entry procedure

WJEC Level 3 Applied Extended Certificate in Business will be available for certification from 2025. Thereafter, each qualification will be available for certification each July.

5.3. Entry codes

Entry for individual assessments must be made by submitting the relevant entry codes as indicated below.

		Entry Codes	
		English medium	**Welsh medium**
Business Skills and Functions	External assessment	4783U1	4783N1
Business Creation	Internal assessment	4783U2	4783N2
Business Strategy	External assessment	4783U3	4783N3
Business Investigation	Internal assessment	4783U4	4783N4

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5.4. Qualification entry

Learners will be entered for the qualification when entering for aggregation (cash-in).

Aggregation does not take place automatically; it is necessary to enter the relevant code for aggregation to take place.

	Cash in Codes	
	English medium	Welsh medium
WJEC Level 3 Applied Certificate in Business	4783QC	4783CC
WJEC Level 3 Applied Extended Certificate in Business	4783QX	4783CX

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6. Awarding, grading and reporting

6.1. Assessment grades

Assessment outcomes are reported on a five-point scale a-e.

Individual assessment outcomes are recorded on a uniform mark scale (UMS) with the following grade equivalences:

	Max	a	b	c	d	e
Business Skills and Functions	120	96	84	72	60	48
Business Creation	180	144	126	108	90	72
Business Strategy	120	96	84	72	60	48
Business Investigation	180	144	126	108	90	72

6.2. Qualification grade

WJEC Applied Extended Certificates are awarded on a six-point scale A*-E.

The uniform marks obtained for each assessment are added up and the qualification grade is based on this total.

	Max	A*	A	B	C	D	E
Certificate	300		240	210	180	150	120
Extended Certificate	600	540	480	420	360	300	240

Candidates who do not achieve the minimum uniform marks required to achieve an E will have their achievement recorded as U (unclassified) and will not receive a certificate.

6.3. Post-results services

Following the publication of results for each examination series, WJEC offers a range of post-results services relating to reviews of marking and moderation and access to examination scripts. Information on post-results services can be found on the WJEC website.

6.4. Resitting assessments

Candidates may resit internally assessment once only, and externally assessments twice. The best grade will be used for aggregation.

6.5. Resitting the qualification

If a candidate wishes to resit an internal assessment more than once or an external assessment more than twice, no results from assessments taken previously may be used in aggregating the new grade and all assessments in the qualification must be taken again. This is referred to as a fresh start.

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