Level 3 Applied Extended Certificate in Business

The WJEC Level 3 Applied Extended Certificate in Business is an exciting new qualification from WJEC that supports learners to understand foundational business concepts and business strategy and to explore business issues such as ethics, sustainability and the impact of the external environment, at the same time as developing foundational business skills that are imperative for any young entrepreneur.

Who is the qualification for?

The WJEC Applied Extended Certificate in Business has been primarily designed for learners aged 16-19 and offers 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. It will normally be taken alongside other level 3 qualifications, as part of a broader programme of study.

Entry Requirements

Whilst there are no formal entry requirements, it is reasonable to assume that many learners will have achieved qualifications equivalent to level 2.



What will learners study as part of this qualification?

Learners undertaking the WJEC Applied Extended Certificate in Business will have the opportunity to learn about key aspects of the sector through the study of eight areas of content in their first year, and eleven further area in the second year.

Year 1:

Exploring business fundamentals

In this are 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.

Marketing principles for business success

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.

Managing business finance

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.

Managing human resources (HR)

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.

Coordinating efficient business operations

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.

Developing skills for business

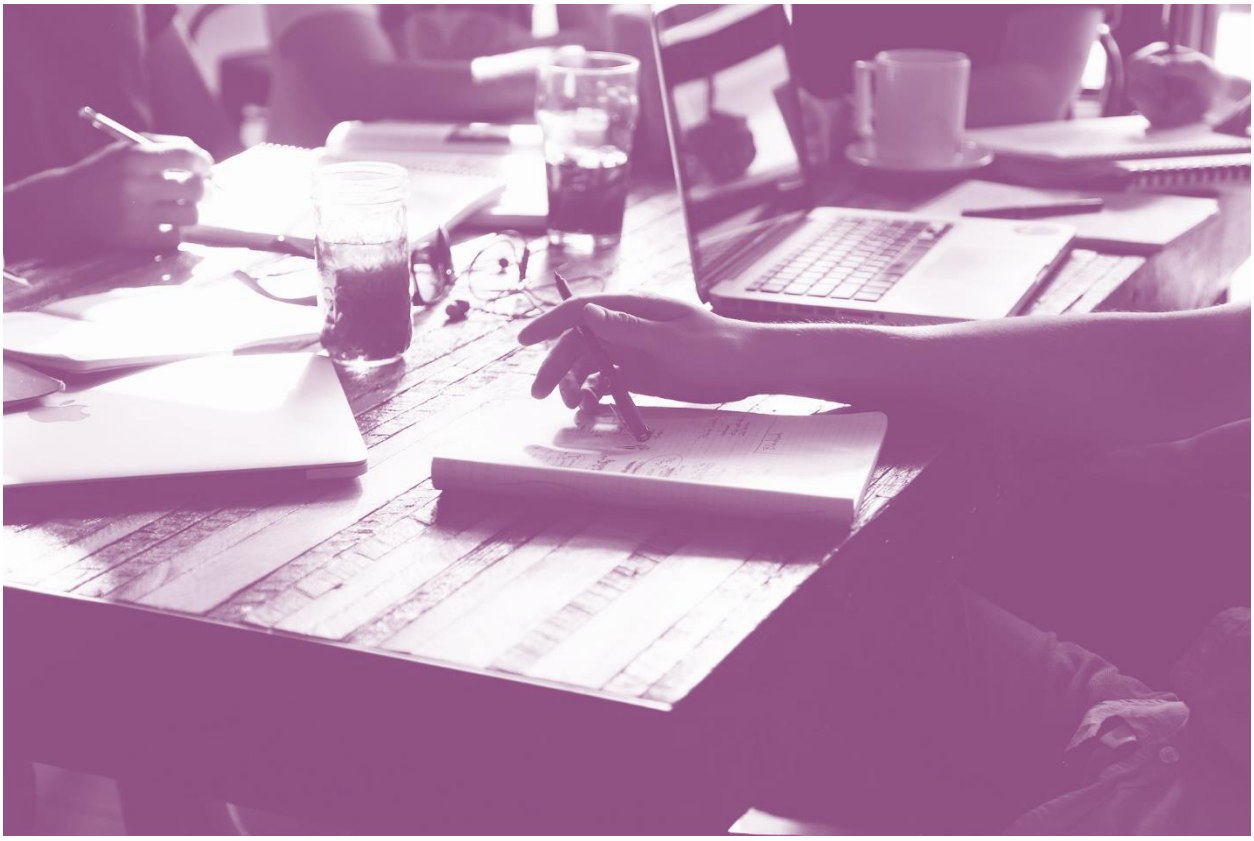
This unit introduces learners to a range of transferrable skills (or 'soft skills') to enable them to positively meet the demands of any modern business. This unit is synoptic as the transferrable skills will be used in conjunction with knowledge/understanding from the other topic areas to complete business 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.

Managing ethical business operations

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.

Sustainable business

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.



Year 2:

Exploring business strategies

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.

The use of budgeting as a planning tool

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.

Using sales forecasts

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.

Using technology to drive change

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.

Exploring economies and diseconomies of scale

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.

Using SWOT analysis to aid decision-making

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.

Measuring business performance

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.

Making investment decisions

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.

Taking an environmental, social and governance (ESG) approach

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.

The impact of the external environment on business operations

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.

Trading in the global business environment

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.

Assessment

To achieve the Applied Extended Certificate in Business, learners will undertake four assessments. In each year, learners will sit an internal assessment that is marked internally and moderated externally, and both assessments are worth 30% of the qualification, In each year, learners will also sit an external exam that is marked by WJEC, and both exams are worth 20% of the qualification.

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 the two assessments from Year 1: an internal assessment that is worth 60% of the qualification and an external exam worth 40% of the qualification.

How is the qualification graded?

The qualification is graded A*-E.

Further information

Further information on the qualification including the specification, sample assessment materials, and resources to support delivery, can be found on the subject page of our website www.wjec.co.uk/qualifications.