

Basic Financial Management

Applying for this course

This course is ideal for those persons who are considering opening a business or who already own a business and want to further enhance their entrepreneurial skills.. Eligible individuals would be **persons who completed compulsory schooling** up to 65 years of age.

Course Duration

This course is of 14 hours duration and consists of one Module.

General pedagogical guidelines and procedures for this course:

The delivery of this Course will be mainly held through a series of discussions, class work exercises and hands-on training. These will enable learners to practice and consolidate the classroom training. The trainer will also be holding lessons with the learners which will consist of various presentations, including demonstrations.

General assessment policy and procedures for this course:

The Learner will be assessed through an Ongoing Assessment that will take place throughout the duration of the course. The ongoing assessment will take into consideration the learner's classroom participation throughout the entire course, and will take place by way of oral exercises, practical exercises, one-to-one questions, quizzes, role plays, and group activities

Module 3 Learning Outcomes – Basic Financial Management

<ul style="list-style-type: none">✓ Understand the financial impact of the legal formation of one's own business✓ Monitor major costs, such as utilities, labour, communication and property✓ Name the required licenses and / or permits and their cost✓ Draft a start-up financial plan, which is required to establish and administer the business during the initial phase✓ Identify sources of investment - such as Debt or Equity financing✓ Identify the suppliers and distributors of goods and services	<ul style="list-style-type: none">✓ Identify sources of available funding and how to apply for it (IIS, A2E, Measures and Support Division - https://fondi.eu/business-enhance/schemes-and-open-calls/)✓ Identify fixed and variable business expenses✓ Establish the running costs and profit margins✓ Monitor financial report to include receipts and expenditures, sales and purchases, assets, inventory and liabilities of the company✓ Supervise the bookkeeping process and the profit and loss balance sheets
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Module 3 Assessment: There is no assessment for this module.