



APPLY INNOVATIVE THINKING TO THE DEVELOPMENT OF A SMALL BUSINESS

Unit Standard: 263455



Course Information



Qualification Title	Further Education and Training Certificate: New Venture Creation
Course Title	Apply the Principles of Costing and Pricing to a Business Venture
Course Level	4
Course Credits	6
Course Duration	Three days
Cost of Course	R 2 800,00 per delegate (excluding 15% VAT)

Course Overview

This Unit Standard is for learners who are required to apply the principles of costing and pricing in determining profit margins for a new venture. The Unit Standard will assist the learner in determining the future profitability by establishing whether the costs involved will generate sufficient profit to justify the launching of the new venture.

Further Education and Training Certificate: New Venture Creation

Who Should Attend?	• Sale Consultants and anyone involved in determining the future profitability of the organisation. • Entrepreneurs.
Course Objectives	• Explain the criteria of a price-setting policy for a new venture. • Analyse internal and external factors that impact pricing decisions. • Demonstrate an understanding of the relationship between costs, revenue, and profits.
Benefits	Benefits of this course include: • Identifying and solving problems in which responses display that responsible decisions using critical and creative thinking have been made when analysing internal and external factors that impact pricing decisions. • Organising and managing oneself and one's activities responsibly and effectively when analysing internal and external factors that impact pricing decisions. • Collecting, analysing, organizing, and critically evaluating information to better understand and explain the criteria of a price-setting policy for a new venture and the relationship between costs, revenue and profits.

Course Content

Course Modules	Course modules consist of: 1. The internal factors impacting pricing decisions are identified and discussed concerning the profitability of own venture. 2. The flow of the trading cycle is explained and illustrated for a new venture. 3. Available costing methods are reviewed concerning own business. 4. Variations in pricing decisions are to be calculated in terms of the impact on the break-even point. 5. The difference between fixed costs, variable costs, and total costs are explained in the context of own venture. 6. The concepts of costing and pricing are differentiated in terms of a product or service.
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Certification and Assessments

All delegates who complete the summative assessment will be assessed, moderated, and receive a SOR (Statement of Results). Thereafter a Certificate of Competence from WWiSE (or SETA for qualifications) will be issued.

About WWiSE

Who are we?

World Wide Industrial & Systems Engineers (WWiSE) is an ISO consultancy, training, business solutions, and systems implementation firm based in Southern Africa that provides clients with effective business processes management solutions in preparation for ISO compliance. The solutions we provide and implement allow our clients to compete favourably in modern competitive business environments, both locally and internationally. We also strive to be the leading training providers in SHERQ, ISO, Engineering, Finance, Business, and Project Management.

What do we do?

Our services are aimed at the improvement of quality, efficiency, knowledge, and competitiveness of client companies. This service range includes:

- ISO and SHERQ Systems implementation services, whereby we assist clients in meeting the requirements of (but not limited to) ISO 9001, 14001, 22000, 31000, 27001, 20000-1, 50001, and ISO 45001 Standards.
- Integrated Management Systems development whereby we integrate several business systems and management solutions into a single management system to comply with standards.
- Training of all employees (Shop Floor to Executive Management) in the fields of SHERQ, Engineering, Finance, Business, and Project Management to meet job responsibilities and expertise requirements of International Standards.
- ISO and Legal Auditing which includes Gap Analysis Audits, Product, Process, Procedural, and Systems auditing by our registered SAATCA Auditors.
- Customised web-based solutions integrating current systems to be in line with ISO requirements.

We are a Level 1 BBBEE Contributor that specialises in systems development, consultancy, training, and auditing.