Financial Oversight in Procurement

1. Overview

The purpose of this programme is to develop the participant's ability to manage the financial activities of a new venture effectively. Participants will gain an understanding of key financial principles, financial planning, cash flow management, accounting systems, and the interpretation of financial statements to support sound business decision-making.

2. Programme Outcomes:

- Explain financial aspects involved in running a new venture
- Apply cash flow management in the running of a new venture
- Apply an accounting system to manage a new venture
- Analyse an income and expenditure statement
- Analyse a balance sheet
- Make financial decisions based on financial statements

Qualification:	Certificate of Completion
Duration:	2-Month
Programme Type:	Category B – Workplace-Based Learning Programme
Programme ID:	PA0201
SAQA US:	263474
NQF Level:	4
Credits:	6
Entry Requirements:	Communication & Mathematical Literacy at NQF 3
Training Options:	**Online** - Each participant will receive access to an online portal, where all programme materials and resources are available. Training is delivered fully online, and participants will join scheduled Microsoft Teams sessions facilitated by a trainer. This mode provides flexibility and allows learners to participate from any location. **Blended** - Blended learning combines both online and face-to-face training. Participants receive access to an online portal for online content, resources, and self-paced activities. They also attend scheduled in-person contact sessions with a facilitator, either at the client's premises or providers campus. This approach offers the flexibility of online learning with the added support of guided, interactive sessions. **Face-to-Face** - Each participant will receive training resources, which contains all programme materials and resources. Training is delivered through onsite contact sessions, either at the client's premises or providers campus, where a facilitator conducts the sessions in a classroom environment.
Minimum Participants Required:	(1) Online, (1) Blended & (1) Face-to-Face

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3. Programme Content

- **(263474 US):** Manage finances of a new venture

4. Topics

Module 1: Introduction to Financial Management in a New Venture

- Overview of financial management
- Importance of financial planning in business
- Financial responsibilities of an entrepreneur
- Sources of business finance
- Types of business costs and expenses
- Financial risks in a new venture
- Legal and regulatory financial requirements

Module 2: Cash Flow Management

- Understanding cash flow
- Cash inflows and outflows
- Preparing a cash flow budget
- Cash flow forecasting techniques
- Managing debtors and creditors
- Strategies to improve cash flow
- Monitoring and controlling cash flow

Module 3: Accounting Systems for a New Venture

- Introduction to accounting systems
- Manual vs computerised accounting systems
- Basic bookkeeping principles
- Recording financial transactions
- Source documents and journals
- Petty cash management
- Financial record keeping
- Introduction to accounting software

We trust that the above is in order and look forward to hearing from you for Implementation

Module 4: Analysing an Income and Expenditure Statement

- Purpose of income and expenditure statements
- Components of income and expenditure statements
- Calculating profit and loss
- Identifying financial trends
- Comparing budgeted vs actual expenditure
- Interpreting financial performance

Module 5: Analysing a Balance Sheet

- Purpose of a balance sheet
- Understanding assets, liabilities, and equity
- Structure and format of a balance sheet
- Financial position analysis
- Working capital analysis
- Solvency and liquidity concepts

Module 6: Financial Decision-Making

- Using financial statements for decision-making
- Financial ratios and indicators
- Budgeting and forecasting
- Cost control strategies
- Pricing decisions
- Investment and funding decisions
- Identifying financial strengths and weaknesses
- Developing financial action plans

5. Assessments

This programme includes a Portfolio of Evidence (POE) that must be submitted at the end of the programme. The POE include:

- **Knowledge Assessments:** To evaluate theoretical understanding.
- **Practical Assignments:** Hands-on tasks related to course topics.
- **Workplace Assignments and Logbook:** Application of skills in real-world settings.

Successful participants will receive a certificate of completion.

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6. Workplace-Based Learning Programme

This WLP is a fusion of academic learning and practical work. The learning is directly applied to the workplace by using client-based mentors and extensive workplace-based portfolio work and assignments. Apart from the obvious benefits of a workplace directed qualification, each WLP qualifies for recognition as a Category B Skills Programme in the Learning Matrix of the Amended BEE codes, which allows for the salaries of participants to be recognized as part of the Skills Development Expenditure.

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