



# Business & Computing Examinations (BCE) LONDON (UK)

## Business Economics Qualification Analysis

The development of BCE qualifications include extensive market research from the following sources:

- Data from BCE Centre Annual Reports.
- Enquiries received from different stakeholders.
- Email survey from statutory consultees and stakeholder bodies.
- Questionnaire survey from BCE learners.
- Input received during Approved Centres and Corporate companies training seminar.
- BCE discussions and feedback from potential employers.

BCE learners are 18+, classified as follows:

- Holders of General Certificate of Secondary Education (GCSE) intending to obtain a qualification for employment or further education.
- Those already in employment furthering their knowledge for promotion or to venture into new fields.
- Corporate Companies approaching BCE directly or Approved Centres for in-house training.
- Those looking for career change.
- Mature adults with no formal qualifications.

**Total Qualification Time (TQT)** is the entire notional learning hours representing estimate of total amount of time reasonably required for learners to achieve necessary level of attainment for the award of a qualification. This comprises of **TQT** and **Guided Learning**.

Activities that contribute to TQT include:

- Guided Learning
- Independent and unsupervised research/learning
- Unsupervised compilation of a portfolio of work experience
- Unsupervised e-learning
- Unsupervised e-assessment
- Unsupervised coursework
- Watching a pre-recorded podcast or webinar
- Unsupervised work-based learning

Activities that contribute to Guided Learning include:

- Classroom-based learning supervised by a Tutor
- Work-based learning supervised by a Tutor
- Live webinar or telephone tutorial with a Tutor in real time
- E-learning supervised by a Tutor in real time
- Forms of assessment

### Level 5 Diploma in Business Economics (139 Credits)

Business Economics is the study of the financial issues and challenges faced by corporations. Business economics is a field in economics that deals with issues such as business organization, management, expansion and strategy. Studies might include how and why corporations expand, the impact of entrepreneurs, the interactions between corporations and the role of governments in regulation. Corporations make strategic decisions that can result in a profit or loss. Business economics studies how and why corporations make these decisions and how other economic factors can influence their choices. In the United States, the National Association for Business Economics (NABE) is the professional association for business economists. The organization's mission is "to provide leadership in the use and understanding of economics." In the United Kingdom, the professional organization is the Society of Business Economists.

*Why does the qualification exist* –This qualification enable the study of how society distribute resources, such as land, labour, raw materials, and machinery, to produce goods and services. Understanding methods of obtaining such data is vital and few people have the knowledge.

*How does it fit into the larger programme* –The business cycle, government policies and international upheavals can have major impacts on companies. Business economists are able to analyse and interpret these developments in terms of their probable impact on consumer demand, prices, costs, competitive pressures, financial conditions and other matters.

*For who it was designed* – The qualification is designed for Level 5 Diploma holders interested in pursuing business finance, international trade and economics.

*How it will benefit learners* – Economists are concerned with understanding and interpreting financial matters, among other subjects. Other occupations in this area include: Accountants and auditors; Actuaries; Budget analysts; Cost; Financial analysts and personal financial advisors; Financial managers; Insurance underwriters; Loan officers; Purchasing managers, buyers, and purchasing agents.

*Units:*

- Business Finance
- Managerial Economics
- International Trade & Policy
- Economics
- Real Estate Management

**Business Finance** - many new businesses will exhaust the internal financial resources which are used during the start-up phase, and will eventually seek additional capital to continue growing. It takes money to make money, and every small business needs money to get started, to operate, and to expand and grow. Many new businesses will exhaust the internal financial resources, which are used during the start-up phase, and will eventually seek additional capital to continue growing. Why do businesses need finance? It is important to clearly identify the purpose of the funds. Business finance is generally used to acquire assets which are employed to help the business achieve its profit-making objectives, such as: to purchase capital items (fixed assets) e.g., plant, equipment, land or buildings, motor vehicles; to increase holdings of trading stock and supplies; to fund research and development; to expand distribution or develop new markets.

**Managerial Economics** - Managerial economics is the science of directing scarce resources to manage cost effectively. It consists of three branches: competitive markets, market power, and imperfect markets. A market consists of buyers and sellers that communicate with each other for voluntary exchange. Whether a market is local or global, the same managerial economics apply. In any type of business firm, trained business economists are: shrewd observers of what goes on both inside and outside the firm; enlightened analysts who can formulate and test promising ideas in an objective way; and persuasive communicators to management and others on behalf of the firm. All three of these roles are essential in the business world.

**International Trade & Policy** - is the exchange of goods and services between countries. This type of trade gives rise to a world economy, in which prices, or supply and demand, affect and are affected by global events. If one walks into a supermarket and is able to buy South American bananas, Brazilian coffee and a bottle of South African wine, thus experiencing the effects of international trade. International trade allows us to expand our markets for both goods and services that otherwise may not have been available to us. It is the reason why one can pick between a Japanese, German or American car. As a result of international trade, the market contains greater competition and therefore more competitive prices, which bring a cheaper product home to the consumer.

**Economics** - Economics is the study of how people choose to use resources. Resources include the time and talent people have available, the land, buildings, equipment, and other tools on hand, and the knowledge of how to combine them to create useful products and services. We need economics because we as individuals and as a society, experience scarcity (of raw materials, of goods and services, of time, and so on) in relationship to our ever-growing needs and wants. Economics examine how we make choices: a new car or college tuition; more hospitals or more highways; more free time or more income from work? It gives us a way of understanding how to make best use of natural resources, machinery, and people's work efforts. The beauty of studying Economics is that one is given an insight into so many different subject areas. Economic issues are interrelated with the study of Business, Law, Accounting, Politics, Sociology, History, Land and Property Management, Engineering...the list is endless! Almost every subject area has to consider certain issues that are classed as 'Economics' to help learners understand how and why decisions are made. For example in the study of Construction Management learners need to understand why certain resources are used, how scarcity affects production decisions, and the costs and benefits to the consumer and producer of choosing one product over another. This is Economics!

**Real Estate Management** - Real estate relates to insurance, construction, mortgage banking, property management, real estate appraisal, brokerage and leasing and real estate development. A mortgage broker is an independent agent who specialises in originating residential or commercial mortgages.

Unit	Pre-requisite	Core-requisite	Total Qualification Time (TQT)	Number of Credits
Business Finance	Knowledge of accounting and business terminology.	A pass or higher in Certificate in Business Studies or equivalence.	200	20
Managerial Economics	Knowledge of accounting and business terminology.	A pass or higher in Certificate in Business Studies or equivalence.	300	30
International Trade & Policy	Knowledge of accounting and business terminology.	A pass or higher in Certificate in Business Studies or equivalence.	200	20
Economics	Knowledge of accounting and business terminology.	A pass or higher in Certificate in Business Studies or equivalence.	300	30
Real Estate Management	Knowledge of accounting and business terminology.	A pass or higher in Certificate in Business Studies or equivalence.	200	20
Coursework (Project) for all units			190	19

<b>Rules of combination:</b>	All units are mandatory
<b>Age Group:</b>	18+
<b>Qualification Type:</b>	Vendor/Industry

**Business Finance Learning Hours Information Sheet**

Unit Titles		Credits	Notional Learning Hours					Total
			Guided / Contact Learning	Independent Learning	Research Activities / Group Work	Assessment (self/class)	Coursework	
01	Finance and the need for finance	2.0	8	6	2	2	2	20
02	Measurements used in valuing a firm's performance	2.0	8	6	2	2	2	20
03	Time-value of money concepts	2.0	8	6	2	2	2	20
04	Investment appraisal methods and techniques	2.0	8	6	2	2	2	20
05	Cash flows	2.0	8	6	2	2	2	20
06	Bonds as long-term debt securities	2.0	8	6	2	2	2	20
07	Working capital management	2.0	8	6	2	2	2	20
08	Company share capital structure	2.0	8	6	2	2	2	20
09	Weighted Average Cost of Capital (WACC)	2.0	8	6	2	2	2	20
10	Capital structure	2.0	8	6	2	2	2	20
		<b>20.0</b>	<b>80</b>					<b>200</b>

**Managerial Economics Learning Hours Information Sheet**

Unit Titles		Credits	Notional Learning Hours					Total
			Guided / Contact Learning	Independent Learning	Research Activities / Group Work	Assessment (self/class)	Coursework	
01	Business economics	2.0	8	6	2	2	2	20
02	Profit maximisation model	2.0	8	6	2	2	2	20
03	Nature of firms	2.0	8	6	2	2	2	20
04	Business ownership	2.0	8	6	2	2	2	20
05	Multinational enterprises	2.0	8	6	2	2	2	20
06	Theory of consumer demand	2.0	8	6	2	2	2	20
07	Demand estimation and forecasting	2.0	8	6	2	2	2	20
08	Capacity utilisation	2.0	8	6	2	2	2	20
09	Models of market structures	2.0	8	6	2	2	2	20
10	Risk and uncertainty	2.0	8	6	2	2	2	20
11	Economic and game theory	2.0	8	6	2	2	2	20
12	Pricing theory	2.0	8	6	2	2	2	20
13	Non-price competition	2.0	8	6	2	2	2	20
14	Capital budgeting	2.0	8	6	2	2	2	20
15	Managerial economics and business strategy	2.0	8	6	2	2	2	20
		<b>30.0</b>	<b>120</b>					<b>300</b>

**International Trade & Policy Learning Hours Information Sheet**

Unit Titles		Credits	Notional Learning Hours					Total
			Guided / Contact Learning	Independent Learning	Research Activities / Group Work	Assessment (self/class)	Coursework	
01	Fundamental components of globalisation	2.0	8	6	2	2	2	20
02	International trade equilibrium	2.0	8	6	2	2	2	20
03	Impact of international trade on economic growth	2.0	8	6	2	2	2	20
04	Trade barriers	2.0	8	6	2	2	2	20
05	Trade policy and institutions	2.0	8	6	2	2	2	20
06	Economic integration	2.0	8	6	2	2	2	20
07	International investment	2.0	8	6	2	2	2	20
08	Money markets	2.0	8	6	2	2	2	20
09	Open markets	2.0	8	6	2	2	2	20
10	International migration	2.0	8	6	2	2	2	20
		<b>20.0</b>	<b>80</b>					<b>200</b>

**Economics Learning Hours Information Sheet**

Unit Titles		Credits	Notional Learning Hours					Total
			Guided / Contact Learning	Independent Learning	Research Activities / Group Work	Assessment (self/class)	Coursework	
01	Introduction to economics	2.0	8	6	2	2	2	20
02	Characteristics of the market system	2.0	8	6	2	2	2	20
03	Theories of demand and supply	2.0	8	6	2	2	2	20
04	Calculating price elasticity of demand	2.0	8	6	2	2	2	20
05	Distinction between public and private goods	2.0	8	6	2	2	2	20
06	Forms of corporate organisations	2.0	8	6	2	2	2	20
07	Competitive markets	2.0	8	6	2	2	2	20
08	Monopolistic markets	2.0	8	6	2	2	2	20
09	Oligopolistic markets	2.0	8	6	2	2	2	20
10	Demand for labour	2.0	8	6	2	2	2	20
11	Gross domestic product	2.0	8	6	2	2	2	20
12	Aggregate demand and supply	2.0	8	6	2	2	2	20
13	Fiscal policy	2.0	8	6	2	2	2	20
14	UK Banking system and monetary policy	2.0	8	6	2	2	2	20
15	Measurement of economic growth	2.0	8	6	2	2	2	20
		<b>30.0</b>	<b>120</b>					<b>300</b>

**Real Estate Management Learning Hours Information Sheet**

Unit Titles		Credits	Notional Learning Hours					Total
			Guided / Contact Learning	Independent Learning	Research Activities / Group Work	Assessment (self/class)	Coursework	
01	Real estate market data	2.0	8	6	2	2	2	20
02	Rea estate legal issues	2.0	8	6	2	2	2	20
03	Government controls	2.0	8	6	2	2	2	20
04	Market value determinants	2.0	8	6	2	2	2	20
05	Finance and capital raising services	2.0	8	6	2	2	2	20
06	The laws and contracts	2.0	8	6	2	2	2	20
07	Real estate brokers	2.0	8	6	2	2	2	20
08	Opportunity costs of real estate investing	2.0	8	6	2	2	2	20
09	Financing income producing properties	2.0	8	6	2	2	2	20
10	Property management	<u>2.0</u>	<u>8</u>	<u>6</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>20</u>
		<b>20.0</b>	<b>80</b>					<b>200</b>