



Learning
Resource Network



QUALIFICATION SPECIFICATION - LRN LEVEL 7 DIPLOMA IN BUSINESS MANAGEMENT

Qualification Accreditation Number: 603/1359/6

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BACKGROUND TO LRN

Learning Resource Network (LRN) is an Awarding organisation which creates qualifications for educational institutions, independent learning providers and employers.

LRN is recognised for its portfolio of international English qualifications for those who want to provide evidence of their English Language skills for their professional or personal development. These qualifications are internationally recognised as providing proof of the skills and abilities required by educational institutes, professional bodies and governments.

LRN also creates qualification in business, enterprise, management, Islamic banking as well as qualifications in education and training. LRN offers its customers qualifications that are easy to deliver, cost effective and user friendly.

In producing its qualifications the project team drew upon the experience and expertise of academics, professionals working in the pertinent industries and colleagues with a wealth of practice and knowledge of validation, verification, delivery and assessment.

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INTRODUCTION

This specification provides an overview to the LRN Level 7 Diploma in Business Management for candidates, centres, administrators, employers, teachers and examiners. The specification outlines the key features and administrative procedures required for this qualification.

OBJECTIVE

LRN Level 7 Diploma in Business Management is designed to help candidates in developing their understanding and knowledge of business at a higher level.

CANDIDATE CATEGORY

Candidates for the LRN Level 7 Diploma in Business Management will include those who:

1. have some experience of work in a managerial role and want to increase their knowledge;
2. hold a bachelor's degree and want to obtain a qualification at the next higher level
3. do not have a formal qualification in business and want to obtain one.

ENTRY REQUIREMENTS

For candidates who have recently been in education and training the entry profile is likely to include:

1. a first degree in business, management or related subjects or a level 6 qualification for example a Diploma in Management
2. other equivalent international qualifications

Candidates should also have a speaking, listening, reading and writing ability which is commensurate to CEFR Level B2 (or equivalent).

MODE OF DELIVERY

This qualification has been constructed to be delivered within centres or via distance learning. Centres will need to demonstrate to LRN, through the centre recognition processes, that they have the resources, facilities and competence to deliver through either method. Centres may apply to offer through both means if so desired. However, centres must be able to demonstrate, in line with LRN's criteria, that they have the means, capability, capacity and resources (including suitably qualified centre staff) to deliver by the method chosen by the centre.

PROGRESSION

LRN Level 7 Diploma in Business Management has been designed to reflect the wide variation in candidates' origins, levels of education and career aims. Progression opportunities may, therefore, take a variety of paths. Depending on the level of qualification achieved, it may be appropriate for the candidate to progress to:

- A Master's Degree in a related subject
- A Master's in Business Administration (MBA)
- Vocational qualifications
- Employment

RECOGNITION OF PRIOR LEARNING

Please refer to LRN's policy on the Recognition of Prior Learning to determine whether previously achieved qualifications meet LRN's policy on possible exemptions.

LANGUAGE OF ASSESSMENT

LRN aims to use English that is plain, clear, free from bias and appropriate to all candidates. LRN will ensure the assessment materials, stimuli and the assessment itself is carried out in English.

QUALIFICATION OVERVIEW

The LRN Level 7 Diploma in Business Management is a five mandatory unit qualification. These are:

- Business Strategy, Planning and Management
- Corporate Strategy, Governance and Ethics
- Leadership, Change and People Management
- Financial Resources and Performance Management
- Research Methodology

Candidate must pass all five units to achieve the qualification.

This qualification is assessed by assignments which are externally set and marked by LRN.

The qualification has a credit value of 120.

QUALIFICATION FEATURES

1	Business Strategy, Planning and Management				
Unit Aim					
This unit aims to give learners a sound understanding of:					
<ul style="list-style-type: none">• the nature, scope and need for strategic business management and planning in international profit and not-for-profit organisations• a range of classical and contemporary models, concepts and tools in business strategy and planning• the processes by which organisations identify and develop their goals and values• the impact of political, economic, social, technological, environmental and legal factors• the key forces that represent both opportunities and threats to organisations• whether for profit or not-for-profit• the strategy process for an organisation to achieve competitive advantage• the future challenges affecting strategic business management and planning.					
Unit Level	7	Credit Value	20	Unit Reference	Y/615/6526
GLH	180	Unit Grading Structure		Pass	
Assessment Guidance	Assessment - assignment externally set and marked by LRN				
Learning Outcomes - The learner will: Learning Outcomes - The learner will:					
1. Understand the nature, scope and need for strategic business management and planning in international profit and not-for-profit organisations.					
1.1 Explain the scope, nature and characteristics of strategic business management and planning in an international setting	1.1.1	Examine the nature and context of businesses working in an international setting.			
	1.1.2	Consider the nature and scope of strategic decisions, in terms of time frames and level of decision-making.			
	1.1.3	Explain the characteristics of strategic decisions, including the aim of achieving competitive advantage, the effect of strategic decisions on the other organisational levels and the impact of environmental factors.			
	1.1.4	Examine Mintzberg's '5 Ps' to explain the concept of strategy.			
1.2 Critically analyse the need for strategic business management and planning in international business.	1.2.1	Identify and explain the forces driving the need for strategic business management in a global environment, including: <ul style="list-style-type: none">• Reduction in barriers to trade and investment;• Market liberalisation;• Economic development and modernisation;• Integration of worldwide financial markets;• Emergence of economic trade blocs;• Advances in technology, and• Convergence of consumer lifestyles and preferences.			
	1.2.2	Analyse the international business environment and the nature of global business activities. This will include: <ul style="list-style-type: none">• Forms of international trade.• The risks involved in international strategies, including cultural risk, country risk, currency risk and commercial risk etc.			

1.3 Appraise the international dimensions of strategic business management and planning.	1.3.1	Consider the international context of strategy and the organisation, and discuss the increasing complexity of international business strategy.
	1.3.2	Discuss the factors of increasing complexity of international business strategy and planning, including the impact on functional areas of the business: <ul style="list-style-type: none"> • Human resource management • Logistics • Marketing • Operations and structure • Marketing
	1.3.3	Explain the concept of multi-national corporations and appraise the difficulties in strategic planning when operating in multiple international locations.
1.4 Analyse the different levels of organisational strategy and their relationship with tactical and operational decision-making.	1.4.1	Explain the three levels of organisational strategy: <ul style="list-style-type: none"> • Corporate level strategy • Business level strategy • Functional level strategy
	1.4.2	Discuss the need for corporate and business level strategies at different functional levels.
1.5 Explain the distinction between profit and not for profit organisations in terms of strategic business management and planning.	1.5.1	Examine the nature of not for profit organisations such as the public sector.
	1.5.2	Explain the concept of strategic planning in not for profit organisations.
	1.5.3	Consider the political influences in not for profit organisations and the nature of the competitive environment and their effect on strategic planning.
	1.5.4	Appraise the nature and influence of stakeholders in the strategic planning process of not for profit organisations.
	1.5.5	Compare and contrast strategic planning in profit and not for profit organisations.

2. Understand a range of classical and contemporary models, concepts and tools in business strategy and planning		
2.1 Identify classical and contemporary models, concepts and tools in business strategy and critically appraise the use of these concepts and models in contemporary organisations	2.1.1	<p>Explain the following concepts and models:</p> <ul style="list-style-type: none"> • Logical incrementalism • The learning organisation • Transformational change • Muddling through • Strategic drift • Intended strategy/realised strategy/imposed strategy • Emergent strategy and deliberate strategy
	2.1.2	Evaluate the difference between static, dynamic and complex business environments.
	2.1.3	Critically examine the applicability of the above concepts and models in these different business environments.
2.2 Distinguish prescriptive and emergent theories of corporate strategy and their relevance to organisations.	2.2.1	Consider the nature of the prescriptive theory as a systematic and deterministic process of strategic planning.
	2.2.2	Explain the advantages and disadvantages of a prescriptive approach to strategic planning.
	2.2.3	Consider the nature of the emergent theory as an incremental and unplanned method of strategic planning.
	2.2.4	Explain the advantages and disadvantages of an emergent approach to strategic planning
	2.2.5	Identify business environments where each approach is suitable.
3. Understand the processes by which organisations identify and develop their goals and values		
3.1 Understand the processes by which organisations identify and develop their goals and values.	3.1.1	Explain the difference between a mission statement, organisational goals, values and objectives.
	3.1.2	Identify who the organisation is there to serve and the direction and purpose of the organisation.
	3.1.3	Examine the nature and purpose of mission statements.
3.2 Appraise the impact of the conflicting needs, power and influences of stakeholders on an organisation's goals.	3.2.1	Explain the nature of stakeholder power and interest.
	3.2.2	Undertake a stakeholder mapping process (using the Mendelow stakeholder mapping matrix).
	3.2.3	Identify the challenges and opportunities presented by stakeholder groups.

	3.2.4	Discuss strategies for managing stakeholder conflict (direction / education / communication / intervention / participation).
3.3 Examine the influence of corporate governance and regulation.	3.3.1	Explain the corporate governance framework.
	3.3.2	Examine the importance of separating ownership from management control.
	3.3.3	Identify whom the organisation should serve.
4. Understand the impact of political, economic, social, technological, environmental and legal factors on an organisation.		
4.1 Evaluate the impact and influence of the external environment on an organisation and relate it to its strategy.	4.1.1	Distinguish the macro environment from the micro environment.
	4.1.2	Explain the environmental analysis process that takes place during strategy formulation and as part of a continuous process of environmental scanning.
	4.1.3	Evaluate the macro-economic factors and their impact on organisations (economic growth rates, inflation rates, interest rates, exchange rates, employment legislation and taxation policies).
4.2 Critically evaluate the use of techniques such as PEST, PESTEL, STEEP and other derivatives.	4.2.1	Explain the component factors of Political, Economic, Socio-cultural, Technological, Ecological/Environmental and Legal (PESTEL).
	4.2.2	Critically evaluate the practical use of these techniques in the light of dynamic global business environments.
	4.2.3	Identify and explain the advantages and disadvantages to organisations of undertaking environmental scanning as part of the strategy formulation process.
4.3 Identify the sensitivities of the organisation to environmental change and appropriate prioritisation of search mechanisms.	4.3.1	Examine the components of environmental change, including environmental complexity and environmental uncertainty.
	4.3.2	Explain how high environmental uncertainty affects business strategy.

	4.3.3	Examine the importance of environmental scanning and analysis within an organisation.
	4.3.4	Consider the nature and sources of environmental information, including an analysis of primary and secondary sources.
4.4 Appraise determinants of national advantage using suitable techniques such as Porter's Diamond.	4.4.1	Examine why certain countries have so many successful international businesses and why these firms sustain superior performance in a global environment.
	4.4.2	Examine the four components of Porter's Diamond in order to explain the competitive advantage of nations
	4.4.3	Appraise the role of government in achieving national competitive advantage.
	4.4.4	Explain the concept of clustering.
	4.4.5	Discuss the factors which lead to the loss of national competitive advantage, such as factor deterioration or collapse of supporting clusters.
5. Understand the key forces that represent both opportunities and threats to organisations whether for profit or not-for-profit.		
5.1 Evaluate the purpose and attributes of SWOT analysis.	5.1.1	Explain the component factors of a SWOT analysis.
	5.1.2	Identify the internal and external influences of a SWOT analysis, in particular the influence of PEST analysis.
	5.1.3	Explain the value to an organisation of undertaking a SWOT analysis, including an explanation of the need to convert threats (or weaknesses) into an advantage and the need to match strengths with opportunities.
	5.1.4	Examine the organisation's approach to removing weaknesses that leave the organisation open to threat or cannot be turned into an advantage.
	5.1.5	Evaluate the position of the SWOT analysis within the strategic planning framework, examining the arguments for putting SWOT analysis at the start of the strategy process.

5.2 Appraise techniques to identify the sources of competition to organisations, such as Porter's Five Forces analysis.	5.2.1	Examine the concepts of competition and competitive advantage.
	5.2.2	Explain the concept of competitive advantage using Porter's Generic Strategies.
	5.2.3	Explain the sources of competition in an industry, in particular using Porter's Five Forces model.
	5.2.4	Discuss the barriers to entry within an industry.
	5.2.5	Explain how the Industry Life Cycle may affect the nature of competition within an industry.
	5.2.6	Identify and examine the macro-economic factors that may affect the competitive environment
5.3 Critically evaluate the turbulence of environmental change and the impact on strategic dynamics.	5.3.1	Discuss the nature of changing competitive environments and the impact upon competitive advantage.
	5.3.2	Critically examine the impact of changes in the macro-environment such as new technologies, globalisation and deregulation.
	5.3.3	Explain the cycle of competition and hyper competition.
	5.3.4	Identify and discuss how organisations are able to create new competitive advantage by understanding the factors in the macro-environment and identifying strategic gaps, such as identification of substitute products, new market segments or complementary product/service offerings.

6. Understand the strategy process for an organisation to achieve competitive advantage.		
6.1 Identify the capabilities that allow organisations to achieve competitive advantage.	6.1.1	Consider the concept of strategic capability.
	6.1.2	Explain the concept of critical success factors.
	6.1.3	Explain the following terms relating to strategic capability: <ul style="list-style-type: none"> • Threshold resources • Unique resources • Available resources • Threshold competences • Core competences
	6.1.4	Consider the importance of knowledge as a key capability in the modern business environment.
6.2 Critically analyse means by which an organisation positions itself to outperform its competitors	6.2.1	Explain the use of the value chain in assisting organisations in identifying those products and services which add value to the business/customer.
	6.2.2	Discuss the use of a value system in creating best value products and services.
	6.2.3	Discuss the concept of value for money and the importance of ensuring cost efficiency.
	6.2.4	Discuss the concept of effectiveness in achieving competitive advantage.
	6.2.5	Examine the importance of understanding the performance standards that need to be achieved to outperform competitors, using techniques such as benchmarking.
6.3 Identify and evaluate appropriate strategies for emerging, maturing and declining competitive positions.	6.3.1	Explain the Product Life Cycle.
	6.3.2	Critically evaluate the application of Porter's generic strategies within the three competitive positions, including discussion of: <ul style="list-style-type: none"> • Cost leadership based strategies; • Differentiation based strategies, and • Focus based strategies
	6.3.3	Discuss the use of Product-Market strategies, in particular the application of the Ansoff product-market scope matrix.
	6.3.4	Discuss the risks associated with Diversification based strategies.

	6.3.5	Consider alternative growth strategies, such as: <ul style="list-style-type: none"> • Internal development; • Joint development strategies, and • Mergers and acquisitions.
	6.3.6	Examine the use of international growth strategies, such as exporting, overseas manufacture, multi- national operations, global operations.
	6.3.7	Evaluate the issues involved in international growth strategies, such as social responsibility, cross cultural management, financial control and economic development issues
	6.3.8	Explain the use of the success criteria of Suitability, Acceptability and Feasibility (SAF Framework, Johnson and Scholes)

7. Understand the future challenges affecting strategic business management and planning.

7.1 Analyse global influences and impact on internationalisation of strategic business management and planning.	7.1.1	Consider the dimensions of a global economic environment, including factors such as: <ul style="list-style-type: none"> • Changing patterns of global trade, economic development and modernisation; • Development of regional economic groupings; • International impact on currencies and interest rates; • Impact of the influences of economic bodies such as EU and G8, and • Convergence of buyer life styles and preferences.
	7.1.2	Explanation of factors driving a new global economy, such as: <ul style="list-style-type: none"> • Adoption of free trade and transition to market based economies; • The creation of common regulations via supra national organisations, such as EU and NAFTA and the integration of world financial markets, and • Technological developments.
	7.1.3	Analyse the consequences of market globalisation, including: <ul style="list-style-type: none"> • Societal consequences, such as the effect on national cultures, environmental impacts and the loss of jobs, and • Organisational consequences, such as new business opportunities, risks of foreign competition, supplier and customer sourcing and internationalisation of the value chain.
7.2 Identify environmental issues impacting upon strategy in the 21st century, for example global warming, scarce commodities, emerging economies (BRIC).	7.2.1	Consider organisations' impact on the global environment and how this may affect overall business strategy.
	7.2.2	Examine the impact of businesses on the environment, in particular the impact of emerging economies such as China and India.

	7.2.3	Consider the corporate social responsibility of organisations in protecting the environment.
7.3 Critically evaluate the effect of these future challenges on strategic business management and planning.	7.3.1	Discuss the effect of globalisation on strategic management and planning.
	7.3.2	Discuss the effect on strategic business management of the globalisation of business, including discussion of: <ul style="list-style-type: none"> • Impact of global competition and the need to reassess competitive strategies; • Organisation and structure of businesses; • Changing managerial roles in global organisations; • Impact on growth opportunities and development strategies; • Impact on core competences and critical success factors, and • Impact on the organisation's value chain.
7.4 Appreciate the impact of the increasingly competitive global environment and the need for innovation, intrapreneurship and entrepreneurship in organisations.	7.4.1	Explain the need for innovation in reaction to the changing global environment.
	7.4.2	Understand the nature of entrepreneurship and intrapreneurship.
	7.4.3	Examine the effect of alternative approaches in global competition.

2	Corporate Strategy, Governance and Ethics
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Unit Aim

This unit aims to give learners a sound understanding of:

- how to analyse the business environment and development of a business organisation which operates worldwide
- the relationships between an organisation's resources, product/services and its environment
- how to evaluate business ethics from a worldwide perspective
- the concepts and perspectives of Corporate Governance in an organisation which operates worldwide
- the impact of corporate social and environmental responsibility on organisations
- how organisations manage corporate governance and ethics in order to achieve corporate goals
- how to implement and monitor ethical and governance issues in developing an appropriate corporate strategy.

Unit Level	7	Credit Value	25	Unit Reference	D/615/6527
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GLH	180	Unit Grading Structure	Pass
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Assessment Guidance	Assessment - assignment externally set and marked by LRN
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Learning Outcomes - The learner will: Learning Outcomes - The learner will:

1. Know how to analyse the business environment and development of a business organisation which operates worldwide.

1. Know how to analyse the business environment and development of a business organisation which operates worldwide.	1.1.1	Evaluate the impact of the external environment on an organisation with an international perspective by use of relevant data sources, appropriate search concentration and employment of a variety of techniques such as PEST, STEEPLE and other derivatives, market screening for identifying appropriate markets for expansion (including techniques such as country and segment screening, cluster analysis), sources of competition and national advantage.
	1.1.2	Assess the sensitivities of organisations to specific types of environmental change to enable appropriate prioritisation of search mechanisms.
	1.1.3	Assess the relative importance of environmental search to strategy development in real organisations that have a worldwide perspective.
1.2 Assess the benefits and challenges of globalisation and of operating in a worldwide environment.	1.2.1	Assess the benefits and challenges of globalisation such as business and country risk, resource availability and arbitrage, economies of scale and other cost reduction factors, technology, cultural factors, markets, diversification, capital sources, taxation, transfer, regulation etc.
	1.2.2	Critically assess the push for localisation and its impact on globalisation (for example, dissent, de-globalisation, demographics, natural resources, technological development).

1.3 Critically evaluate the development of international organisations and their organisation and management structures.	1.3.1	Critically evaluate strategic approaches, their viability and impact on global development in real life organisations: joint ventures, mergers and acquisitions, organic growth, franchising and licensing, foreign direct investment.
	1.3.2	Evaluate the concerns management faces in designing organisational structures for worldwide operations.
	1.3.3	Critically evaluate organisational forms used by real organisations for managing worldwide operations, such as geographic, functional, hybrid, matrix, strategic business units, virtual and horizontal corporations
2. Understand the relationships between an organisation's resources, product/services and its environment.		
2.1 Undertake an audit of an organisation's tangible and intangible resources to assess competences and congruence with goals.	2.1.1	Critically appraise the impact of the organisation's hard and soft system factors on success and failure when competing in a global environment: financial, human and physical resources, operational aspects (such as lean enterprise, TQM, supply chain management), information systems (support systems, data protection).
	2.1.2	Critically evaluate the organisation's intangible resources that support achievement of goals, such as goodwill, patents and trademarks, intellectual capital.
2.2 Critically assess the effectiveness of growth strategies in relation to environmental change.	2.2.1	Assess the extent to which the organisation's growth strategies acknowledge changes in the environment: product/market development, diversification, internal operations, acquisition, alliances, joint ventures, licensing/franchising.
2.3 Critically assess an organisation's products/services in relation to changes in the worldwide environment.	2.3.1	Assess the relative importance of the effective management of stages of the product life cycle to accomplishment of organisational goals.
	2.3.2	Critically evaluate the organisation's sensitivity to environmental factors, including cultural norms, when developing new products and services in a rapidly changing worldwide environment.

3. Know how to evaluate business ethics from a worldwide perspective.		
3.1 Critically assess the impact on business practice of creating a business ethics institutional framework.	3.1.1	Assess the considerations necessary for organisations to build an ethical framework in the worldwide environment, such as ethical perspectives, choosing criteria, prioritising the options.
	3.1.2	Critically assess the impact that implementation of the framework will have on business practices including costs and operational policies and procedures.
3.2 Critically evaluate the moral and ethical questions facing organisations in different cultures and systems.	3.2.1	Evaluate links between morality and ethics from different cultural perspectives: Anglo-American, European, Asia-Pacific (and South Africa, India, Brazil).
	3.2.2	Critically evaluate philosophical ethics in the context of mainstream business ethics from Anglo-American, European and Asia-Pacific and other viewpoints.
	3.2.3	Critically evaluate the international framework of business ethics: inter-governmental institutions (the UN system, OECD and WTO for example), international law and other voluntary codes.
3.3 Evaluate the contemporary issues facing businesses including tensions between ethical management, profitability and obligations to shareholders.	3.3.1	Critically evaluate the ethical issues facing businesses, such as use of child labour, corruption etc.
	3.3.2	Critically evaluate the tensions between the costs of ethical management, organisational profitability and obligations to shareholders from the view point of Anglo-American, European and Asia-Pacific and other cultural groups.
4. Understand the concepts and perspectives of Corporate Governance in an organisation which operates worldwide.		
4.1 Critically evaluate the concepts of good Corporate Governance practice.	4.1.1	Critically evaluate key concepts of Corporate Governance 'best practice: openness, transparency, honesty, probity, accountability, judgement, reputation, sustainability with respect to current practice within organisations which operate worldwide.
4.2 Critically evaluate the viability of alternative global models of Corporate Governance.	4.2.1	Critically evaluate the positive and negative aspects of Anglo-American, European, Asia-Pacific and other Corporate Governance models.

	4.2.2	Critically evaluate corporate financing; use of financial markets and alternative options in relation to the models operating in Anglo-American, European and Asia-Pacific and other regions (e.g. BRIC).
	4.2.3	Assess the extent to which these models are complementary.
5. Understand the impact of corporate social and environmental responsibility on organisations.		
5.1 Critically evaluate changing conceptual frameworks fundamental to the implicit contract between business and society.	5.1.1	Evaluate the various concepts of corporate responsibility that exist in organisations.
	5.1.2	Critically evaluate the business case for organisations to adopt and implement policies on corporate responsibility.
	5.1.3	Evaluate the impact of global standards such as UN Global Compact on corporate responsibility practices in companies.
5.2 Critically evaluate social and environmental responsibility policies and statements articulated by organisations operating worldwide in annual reports, press briefing etc.	5.2.1	Critically evaluate the social and environmental policies published by organisations in their corporate communications such as annual reports, speeches, press releases etc.
	5.2.2	Evaluate the extent to which the organisational corporate responsibility policies have impacted on business practice.
5.3 Critically assess the challenges and impact for businesses of changing social, political and environmental conditions.	5.3.1	Assess the business opportunities arising from implementation of appropriate policies to meet changing conditions.
	5.3.2	Critically assess the challenges and restrictions that social, political and environmental changes will have on sustainable performance in the longer term.

6. Understand how organisations manage corporate governance and ethics in order to achieve corporate goals.		
6.1 Critically assess the impact of corporate governance and ethics policies on organisational strategy, business operations and costs.	6.1.1	Assess the impact of growing global information on corporate governance and ethics, in terms of changes in corporate strategy, business practice and of cost.
	6.1.2	Critically assess practices evolving in companies using the different models by using case studies of real companies.
6.2 Critically evaluate the impact of corporate governance on the internal controls of organisations.	6.2.1	Critically evaluate the function and duties of Boards, the relationships between Boards and CEOs.
	6.2.2	Critically evaluate the impact of active and passive boards on governance related to specific companies such as Enron, Parmalat, Worldcom etc.
	6.2.3	Critically evaluate the changing roles, structures and functions of boards and directors.
	6.2.4	Evaluate the extent to which corporate governance control systems such as corporate review, disclosure and audit influence practice within real life organisations.
6.3 Critically appraise the tensions between an organisation's corporate governance and stakeholder groups.	6.3.1	Understand best practice in governance in companies, statutory corporations and trusts.
	6.3.2	Appraise tensions between governance principles and CEO remuneration: agency theory, profit, shareholder value.

7. Know how to implement and monitor ethical and governance issues in developing an appropriate corporate strategy.		
7. Know how to implement and monitor ethical and governance issues in developing an appropriate corporate strategy.	7.1.1	Appraise the pressure on organisations to employ ethical codes of practice.
	7.1.2	Critically appraise different codes of ethics and their limitations using models taken from 'real life' organisations.
	7.1.3	Appraise the impact of best practice in ethical standards such as AA1000, GR1, SA 8000, ECS 2000 on the practices employed by 'real life' organisations.
7.2 Critically assess the significance and importance of ethics and social responsibilities in the development of corporate strategy in selected international organisations.	7.2.1	Assess the extent to which corporate strategy, in real organisational contexts, recognises and responds to social, environmental and ethical obligations to shareholders.
	7.2.2	Critically assess the impact of failure to meet the ethical considerations and/or obligations to shareholders on performance and survival of the business in a fast moving global environment.
7.3 Critically evaluate corporate strategy in relation to ethical considerations and obligations to shareholders.	7.3.1	Critically evaluate the significance and importance given to ethical and social responsibilities by global organisations in the development of their corporate strategy (organisations with Anglo-American, European and Asia-Pacific perspectives should be included).
	7.3.2	Evaluate the extent to which shareholder and/or stakeholder balance, explicit incorporation and enlightened self-interest impact upon the strategies.
	7.3.2	Critically evaluate the accuracy and extent to which information relating to ethics and social responsibility is communicated to shareholders/stakeholders.

3	Leadership, Change and People Management				
Unit Aim					
<p>This unit aims to give learners a sound understanding of:</p> <ul style="list-style-type: none">the contribution that an organisation's employees can make to competitive advantage and the advancement of the strategic vision and valuesbe able to apply appropriate strategies for people resourcing, retention and developmentstrategies for enhancing employee commitment and engagement within an organisationthe potential value of leadership approaches linked to High Performance Working (HPW) at all levels in the organisation (strategic, managerial and operational/tactical)be able to implement the theories, concepts and techniques associated with organisational changehow to apply the capabilities associated with the effective management of change, and be able to maximise the contribution of people, within an HPW culture.					
Unit Level	7	Credit Value	25	Unit Reference	H/615/6528
GLH	180	Unit Grading Structure		Pass	
Assessment Guidance	Assessment - assignment externally set and marked by LRN				
Learning Outcomes - The learner will:		Learning Outcomes - The learner will:			
1. Understand the contribution that an organisation's employees can make to competitive advantage and the advancement of the strategic vision and values.					
1. Understand the contribution that an organisation's employees can make to competitive advantage and the advancement of the strategic vision and values.		1.1.1	Critically review the core literature and research related to this Learning Outcome.		
		1.1.2	Explain the nature and significance of HR strategy (whether implicit or explicit) and its impact on employee/organisational performance, growth, profitability, and reputational advancement.		
		1.1.3	Explain the theoretical and practical difficulties of tracing cause and effect in organisations, especially when seeking to measure the multi-faceted consequences of an HR or corporate strategy or the interaction between the two.		
		1.1.4	Explain alternative approaches to the design of HR strategies (best fit, best practice, etc.): their principal features, strengths, weaknesses, applications, advantages and consequences.		
1.2 Explain and justify the necessity for alignment and 'bundling' between an organisation's corporate strategy and its HR strategy if the HR strategies are to deliver sustained synergies.		1.2.1	Explain the rationale for alignment ('bundling') between an organisation's corporate strategies and its HR strategies, with a review of the resulting synergies.		

	1.2.2	Identify research-based evidence concerning the likely outcomes where such alignment is absent, deficient, or otherwise problematic.
Critically review the theory, principles and practice of High Performance Working (HPW).	1.3.1	Critically review HPW as a theoretical model for the achievement of sustained competitive advantage through people, integrating high-level 'Big Ideas' with top down role-modelling, managerial leadership, customer-focused systems and mechanisms for achieving employee engagement
1.4 Design HR strategies intended to maximise employee performance and commitment across a comprehensive range of specific organisational scenarios.	1.4.1	Design HR strategies customised for a wide range of organisational scenarios, including transience, mergers/acquisitions, strategic alliances and joint ventures.
2. Understand and be able to apply appropriate strategies for people resourcing, retention and development.		
2.1 Critically explain and evaluate professional approaches to the search for and selection of employees	2.1.1	Critically review the core literature and research related to this Learning Outcome.
	2.1.2	Evaluate alternative models for people resourcing, including the traditional paradigm, the HPW paradigm, and contingency-based people resourcing strategies thought to be appropriate for specific organisations/sectors.
2.2 Evaluate strategies for the effective deployment and redeployment of employees, for addressing performance issues (including absence), and for enhancing levels of employee retention.	2.2.1	Critically evaluate various strategies for the effective deployment and redeployment of employees, to cover processes for matching capabilities to organisational requirements and handling employee departures (voluntary or otherwise).
	2.2.2	Evaluate organisational strategies for confronting performance issues and the causes/symptoms/consequences of dysfunctional behaviour.
	2.2.3	Critically evaluate organisational methods for enhancing employee retention, including a special focus on 'core competents' (those who add particular value to the business).
2.3 Evaluate the concept of the 'employer brand' or 'employer of choice', recognising the strategic benefits of this label and the ingredients which cumulatively permit a significant 'employer brand' status to be achieved.	2.3.1	Understand general theories concerning the 'employer brand'/'employer of choice' concept: its meaning and implications.

	2.3.2	Evaluate the 'employer brand'/'employer of choice' concept, both in theory and in action.
2.4 Explain and evaluate the 'learning organisation' model.	2.4.1	Explain the 'learning organisation' model, its under-pinning philosophical justification, benefits, typical features (such as a self-managed learning culture, an infra-structure founded on the desire to develop the 'intellectual capital' of the business, and the promotion of 'knowledge management' in the enterprise as a whole) and its applications.
	2.4.2	Evaluate 'knowledge management' as a principle for organisational design and conduct, including a review of its application problems in practice.
3. Understand strategies for enhancing employee commitment and engagement within an organisation.		
3.1 Assess the strategic benefits to be derived within an organisation whose work-force exhibits a high level of employee 'engagement'.	3.1.1	Critically review the core literature and research related to this Learning Outcome.
	3.1.2	Assess the meaning of the term 'engagement' applied to workforce attitudes and behaviour.
	3.1.3	Assess philosophical and semantic distinctions between such key concepts as 'engagement', 'involvement', 'participation', 'commitment', etc., examined evaluatively and theoretically.
	3.1.4	Assess the strategic benefits claimed for organisations whose workforces are 'engaged' (as opposed to cultures characterised by instrumentalism).
3.2 Outline and evaluate the factors which have to be in place before a high level of employee 'engagement' can be achieved.	3.2.1	Outline and evaluate the infrastructure (systems, structure and the 'hard' dimensions of operational management) and differentiator (top-down leadership and 'soft skills') elements which collectively can stimulate high levels of employee 'engagement'.
3.3 Design strategies for enhancing levels of employee 'engagement' in a comprehensive range of organisational scenarios.	3.3.1	Evaluate the approaches to be applied to stimulate employee 'engagement' in a comprehensive range of corporate settings.
3.4 Critically analyse the purposes for which an explicit performance strategy may be constructed and applied.	3.4.1	Critically analyse the purposes which typically underpin the design and implementation of an explicit performance strategy.

3.5 Devise and justify a practical performance strategy intended to enhance employee commitment and contribution within an identified corporate context.	3.5.1	Evaluate the principles and practices associated with the development and application of a performance strategy intended to optimise employee commitment and contribution within a specified organisational context.
3.6 Critically assess the role of performance review and performance appraisal within an organisation's improvement, reward and development strategies.	3.6.1	Critically assess the research on the need for, the benefits of, and the hazards associated with formal performance review and appraisal systems, along with a review of the alternatives.
3.7 Critically evaluate both the principles and the application of 'total reward'	3.7.1	Critically evaluate strategic choice in the employee reward arena, with special reference to 'total reward' as an emergent theme for maximising employee performance, commitment, contribution and loyalty.
4. Understand the potential value of leadership approaches linked to High Performance Working (HPW) at all levels in the organisation (strategic, managerial and operational/tactical).		
4.1 Evaluate the significance of effective leadership (at strategic, managerial and operational levels) in facilitating a HPW culture.	4.1.1	Critically review the core literature and research related to this Learning Outcome.
	4.1.2	Evaluate the evidence concerning the nature and significance of effective leadership in the furtherance of organisational achievement and progress, with particular reference to HPW.
4.2 Describe and assess the value and relevance of all major leadership theories, models and frameworks, so far as contemporary organisations are concerned.	4.2.1	Critically assess the current research on the theory and practice of leadership.
4.3 Define the attitudes, behaviours and capabilities required for effective leadership (at strategic, managerial and operational levels) in order to facilitate a HPW and high 'engagement' culture.	4.3.1	Review the attitudes, behaviours and capabilities required for effective leadership, especially within a high engagement, HPW culture.
4.4 Select and justify appropriate leadership actions and styles for a variety of representative organisational scenarios.	4.4.1	Evaluate methods for situational diagnosis in order to select functionally-appropriate leadership behaviours and styles for application in a range of selectively-chosen scenarios.

5. Understand and be able to implement the theories, concepts and techniques associated with organisational change.		
5. Understand and be able to implement the theories, concepts and techniques associated with organisational change.	5.1.1	Critically review the core literature and research related to this Learning Outcome.
	5.1.2	Evaluate the identification and classification of the triggers and influences typically promoting significant change in today's organisations, together with the factors which inhibit change and encourage stability.
5.2 Identify the competencies and skills required for the personal management of change and also for the management of effective change interventions involving others.	5.2.1	Assess the skills and competencies associated with effective change management – for individual executives/managers, for specialist change agents and for workforces more generally.
5.3 Evaluate and apply systematic techniques for the effective and efficient management of change within a variety of representative corporate scenarios	5.3.1	Based on theoretical frameworks for change management, construct and refine a practical template for the successful attainment of change goals whilst retaining a flexibility, responsiveness and willingness to adapt the template in the light of new evidence.
5.4 Identify sources of potential resistance to change – including the 'political' dimensions of organisational behaviour – and construct defensible strategies for overcoming and/or minimising such resistance where it occurs.	5.4.1	Identify the reasons why change may be opposed or resisted, drawing on research evidence to test the frameworks involved, in a theoretical, pragmatic and reality-based review.
5.5 Evaluate real life examples of the change process and its implementation, in order to learn the individual and corporate lessons that can improve the likelihood of success arising from future change-management interventions.	5.5.1	Evaluate empirical evidence concerning successful and less successful methods for managing organisational change, derived from research and the experience of named organisations.

6. Know how to apply the capabilities associated with the effective management of change, and be able to maximise the contribution of people, within an HPW culture.		
6.1 Evaluate the crucial importance of personal and professional development in the achievement of aspirational career goals as a manager, executive and agent for continuous improvement and transformational change.	6.1.1	Critically review the core literature and research related to this Learning Outcome.
	6.1.2	Evaluate the arguments and evidence surrounding the theory and practice of continuing professional development (CPD).
	6.1.3	Assess the benefits of CPD for both organisations and individuals.
	6.1.4	Evaluate the obstacles inhibiting the universal adoption of CPD as a corporate norm, plus the development of mechanisms to enable these obstacles to be surmounted.
6.2 Critically assess the competencies and capabilities required for sustained success in a corporate context as both a professional manager/executive and an effective change agent.	6.2.1	Assess the identification and critical scrutiny of the competencies and capabilities required for success and sustained effectiveness as a leader, a manager/executive and change agent by drawing on research.
6.3 Critically evaluate the techniques for constructing, implementing and reviewing a personal development plan, incorporating both improvement and remedial elements, and intended to deliver both reputational and career-oriented goals	6.3.1	Evaluate techniques for the construction, implementation, progress monitoring, review and renewal of a personal development plan aimed at the removal/minimisation of negative performance features and at growth/advancement through the exercise of known strengths.
6.4 Evaluate work-related processes, interactions and outcomes, in order to learn from experience as a manager/executive and agent for change.	6.4.1	Evaluate systematic methods for applying the 'learning cycle' to personal growth and development, including career planning and vocational choice.

4	Financial Resources and Performance Management				
Unit Aim					
<p>This unit aims to give learners a sound understanding of:</p> <p>how to use financial statements to evaluate performance, and understand the limitations of such analysis</p> <p>how to use, and appraise the effectiveness of, management accounting information in the planning and control of an organisation's resources</p> <p>how to critically appraise and evaluate contemporary management accounting methodology to support the effective management and control of resources</p> <p>how to identify and critically assess the management and performance of tangible and intangible resources in business strategy and planning</p> <p>organisational objectives and alternative finance available to fund the achievement of these objectives</p> <p>how to use financial data, techniques and tools to evaluate long term capital decisions</p> <ul style="list-style-type: none">the international aspects of financial strategythe sources and consequences of risk for organisations and know how these risks may be managed.					
Unit Level	7	Credit Value	25	Unit Reference	K/615/6529
GLH	180	Unit Grading Structure		Pass	
Assessment Guidance	Assessment - assignment externally set and marked by LRN				
Learning Outcomes - The learner will:		Learning Outcomes - The learner will:			
1. Know how to use financial statements to evaluate performance, and understand the limitations of such analysis.					
1.1 Identify, calculate and interpret key performance ratios from an organisation's financial statements.		1.1.1	Calculate and interpret efficiency, liquidity and financing ratios.		
		1.1.2	Calculate and interpret investment ratios i.e. dividend and earnings yield, PE, and gearing.		
		1.1.3			
1.2 Assess the limitations of financial statements and consider the impact of these limitations to the analysis.		1.2.1	Understand the different accounting treatments of assets e.g. depreciation, inventory, capitalisation, valuation.		
		1.2.2	Understand the different accounting treatments of assets e.g. depreciation, inventory, capitalisation, valuation.		
		1.2.3	Be familiar with International Accounting Standards and appraise differences in financial reporting.		
1.3 Use financial statements and other published financial data to evaluate comparative performance.		1.3.1	Use financial statement and online data to compare performance with competitors and industry averages.		
		1.3.2	Use industry comparison information and subscriber intelligence services.		

4. Know how to identify and critically assess the management and performance of tangible and intangible resources in business strategy and planning.		
4.1 Appraise the impact of resource decisions on an organisation's performance and effectiveness.	4.1.1	Identify and appraise methods by which resources are allocated to achieve corporate strategy.
	4.1.2	Use appropriate criteria to evaluate the allocation of resources.
	4.1.3	Identify and manage gaps between strategic need and availability.
4.2 Identify and map the processes and activities of an organisation and use these to improve resource allocation.	4.2.1	Understand the principles of process re-engineering and business re-engineering.
	4.2.2	Understand the principles of process re-engineering and business re-engineering.
	4.2.2	Appreciate the use of process and activity mapping to reduce activity, delay and eliminate unnecessary activity.
4.3 Evaluate the use of benchmarking an organisation's products, processes and practices to identify opportunities to deliver value.	4.3.1	Define and evaluate the value of alternative forms of benchmarking.
	4.3.2	Identify the purpose, dynamics and stages of benchmarking.
	4.3.3	Critically evaluate inherent problems and virtues of 'best in class' benchmarking.

5. Understand organisational objectives and alternative finance available to fund the achievement of these objectives		
5.1 Debate the tensions between financial and strategic objectives.	5.1.1	Distinguish between profit maximisation and shareholder wealth maximisation.
	5.1.2	Debate tensions between, and common interest of, shareholder and stakeholder expectations.
	5.1.3	Debate agency issues and tensions of managers, shareholders, debt providers in determining corporate strategy.
5.2 Identify and evaluate alternative sources of finance available to organisations.	5.2.1	5.2 Identify and evaluate alternative sources of finance available to organisations.
	5.2.2	Calculate the cost of each source and return to the investor.
	5.2.3	Calculate operating and financial leverage and explain the opportunities and dangers of different levels of gearing.
5.3 Appraise the role of treasury management in the financing, risk and control of liquidity.	5.3.1	Explain the role of the treasury manager in obtaining the appropriate mix of finance.
	5.3.2	Explain the different types of risks for a business and how these may be reduced by treasury management.
	5.3.3	Explain and consider alternative working capital policies and dangers of liquidity issues.
6. Know how to use financial data, techniques and tools to evaluate long term capital decisions.		
6.1 Appraise capital investment projects, using alternative methodologies	6.1.1	Understand the distinction between profit and cash and the relevance to long term investment decisions.
	6.1.2	Calculate the accounting rate of return, payback and net present value of an investment proposal.
	6.1.3	Explain the features and advantages of the alternative investment appraisal techniques.
6.2 Calculate an organisation's cost of capital and explain the limitations of such calculations.	6.2.1	Calculate the costs of the constituent elements of capital i.e. equity, preference and debt.
	6.2.2	Calculate the weighted average cost of capital using market and balance sheet values.
	6.2.3	Explain the benefits and limitations of the different approaches to calculating the cost of capital.

6.3 Evaluate strategic investment opportunities and financially appraise strategic proposals.	6.3.1	Evaluate the suitability of a strategic investment in terms of strategic fit and exploiting core competences.
	6.3.2	Consider the acceptability and feasibility of a strategic investment against performance criteria, stakeholder expectations and strategic capability.
	6.3.3	Consider quantitative and qualitative issues of strategic proposals and the extent to which market factors and competence enhancement can be evaluated financially
7. Understand the international aspects of financial strategy.		
7.1 Identify the financial risks of operating in an international market.	7.1.1	Appraise the role and importance of international financial markets.
	7.1.2	Identify financial risk specific to operating in international markets.
	7.1.3	Evaluate approaches to managing economic, translation and transaction risk in international operations.
7.2 Appraise international investment decisions.	7.2.1	Appreciate the risks and complexities of capital budgeting in an international context.
	7.2.2	Calculate forward rates and evaluate an international capital project.
	7.2.3	Appraise indirect and non-quantifiable benefits and costs of international investment decisions.
7.3 Evaluate financing options for multinationals and overseas subsidiaries.	7.3.1	Evaluate the main internal and external sources of finance available to multinationals.
7.3 Evaluate financing options for multinationals and overseas subsidiaries.	7.3.1	Evaluate the main internal and external sources of finance available to multinationals.
	7.3.2	Explain the Eurocurrency (Eurodollar) market and its role in international finance.

8. Understand the sources and consequences of risk for organisations and know how these risks may be managed.		
8.1 Identify types and sources of risk for organisations including those operating internationally.	8.1.1	8.1 Identify types and sources of risk for organisations including those operating internationally.
	8.1.2	Appraise the additional risks associated with international operations
	8.1.3	Identify methods for dealing with risks specific to overseas operations.
8.2 Use appropriate techniques for evaluating and managing an organisation's risk.	8.2.1	Prepare and interpret risk maps and surveys.
	8.2.2	Prepare contingency plans for dealing with potential risk.
	8.2.3	Identify and assess techniques to manage risk through avoidance, reduction, transference and retention.
8.3 Prepare and utilise risk management reports.	8.3.1	Debate the need and value of a formal risk management report.
	8.3.2	Identify the emphasis given to risks in the report linked to sensitivity and impact.
	8.3.3	Understand the content of the risk management report and how each risk should be managed.

5	Research Methodology				
Unit Aim					
<p>This unit aims to give learners a sound understanding of: the role of research methods, as used in business</p> <ul style="list-style-type: none">• how to research methodologies that relate to business research• how to develop research designs from quantitative and qualitative perspectives• how to set research objectives and plan a research project• management, business and marketing theory and the relevant literature from varied sources that contribute to the research project• how to determine a specific marketing related research issue, set research objectives, plan and carry out a research project, critically analyse and evaluate evidence, and report the findings and outcomes• how to design the data collection surveys from quantitative and qualitative perspectives, evaluate the contrasting research methodologies and determine the best approaches to obtain the required data• how to write up the results of the project as a business consultancy report.					
Unit Level	7	Credit Value	25	Unit Reference	D/615/6530
GLH	180	Unit Grading Structure		Pass	
Assessment Guidance	Assessment - assignment externally set and marked by LRN				
Learning Outcomes - The learner will:		Learning Outcomes - The learner will:			
1. Understand the role of research methods as used in business.					
1.1 Define research and the main types of social enquiry, and management, marketing and business research in practice.		1.1.1	Explain the importance of research and how it is undertaken.		
		1.1.2	Explain that research is used in business to take some of the risk out of decisions by providing information that can be part of, or the entire basis of, decision-making.		
		1.1.3	Differentiate between pure research, applied research and action research.		
		1.1.4	Differentiate between market research and marketing research.		
		1.1.5	Explain the seven step research process from identifying the broad area of research to presenting the findings.		
1.2 Design a research question to elicit facts and information gaps in knowledge and understanding, for an approved marketing related topic.		1.2.1	Identify the key characteristics of good research topics.		
		1.2.2	Understand the role that literature plays in determining the research question.		
		1.2.3	Understand the role that literature plays in determining the research question.		
			Ensure that research questions add to the existing canon of knowledge and are relevant, researchable and important.		

1.3 Explore the main research philosophies of positivism and phenomenology and evaluate the benefits and limitations of each.	1.3.1	Appreciate the long standing debate about positivism and phenomenology.
	1.3.2	Explain positivism.
	1.3.3	Examine the importance of separating ownership from management control.
	1.3.4	Appraise the main features of the positivistic and phenomenological paradigms and their limitations.
2. Understand how to research methodologies that relate to business research.		
2.1 Distinguish between qualitative and quantitative research methodologies	2.1.1	Explain qualitative research methodologies.
	2.1.2	Explain qualitative research methodologies.
	2.1.3	Be able to critically evaluate both methodologies.
	2.1.4	Explain why particular research methodologies are selected.
2.2 Explore qualitative approaches and evaluate the various techniques available and the limitations of the methodology.	2.2.1	Explain that qualitative research does not subject the research findings to quantification or quantitative analysis but it seeks to examine attitudes, feelings and motivation and is generally characterised by small samples.
	2.2.2	Explain that the main limitations are that it is not generally representative of the target market and much depends upon the skills of the researcher.
	2.2.3	Appreciate the techniques used which include focus groups and interviews and be able to use these techniques in the research project
2.3 Explore quantitative approaches and evaluate the various techniques available and the limitations of the methodology.	2.3.1	Explain that quantitative research involves analysing numerical data and the construction of statistical models in an attempt to explain what has been observed.
	2.3.2	Explain that the main techniques are questionnaires and interviews and be able to use these techniques in the research project.
	2.3.3	Be aware of the main limitations of quantitative methods which include the limited ability to probe answers and that such research tends to be expensive to undertake.
	2.3.4	Understand mixed methodologies and the principle of triangulation and validation.

3. Understand how to develop research designs from quantitative and qualitative perspectives.		
3.1 Appreciate the basic principles of research design with respect to objectives, plans, actions, review and reporting.	3.1.1	Appreciate the practicalities of research and be able to turn a research idea into a manageable proposition.
	3.1.2	Be able to identify a research topic or activity and undertake a thorough review of the available literature.
	3.1.3	Be able to identify and construct a research question.
	3.1.4	Be able to determine appropriate research methodologies.
	3.1.5	Calculate operating and financial leverage and explain the opportunities and dangers of different levels of gearing.
	3.1.6	Be able to draw conclusions, make recommendations and report the outcomes.
3.2 Explore the literature to constructively critique both quantitative and qualitative methodologies to support the research hypotheses.	3.2.1	Undertake a fully referenced literature review of the broad area of study.
	3.2.2	Identify any gaps or limitations in the literature.
	3.2.3	Explain how the proposed research will add to the current canon of knowledge.
	3.2.4	Write up a comprehensive literature review that supports the arguments or counter agreements, moves current understanding forward and demonstrates how the research will add to the current body of knowledge.
4. Understand how to set research objectives and plan a research project.		
4.1 Develop research objectives and identify the main headings for a research project.	4.1.1	Set clear research objectives.
	4.1.2	Appreciate the main headings of a research project. Whilst formats may vary, the following format is typical: <ul style="list-style-type: none"> • Introduction, background, rationale • Literature review • The research question • The research methodology • Analysis and results • Conclusions, recommendations and limitations • Referencing and bibliography • Appendices

4.2 Identify and define a marketing related research problem or issue, document the background and describe the context of the research.	4.2.1	Identify a marketing related topic on which to base a research project. Ideas for a suitable topic may arise from previous marketing studies, work experience, marketing journals, media reports or perhaps an area of personal special interest.
	4.2.2	Select a topic which is suitable and has not been chosen by anyone else.
	4.2.3	Document the reasons for choosing the topic and the context in which it is set.
4.3 Identify the main authors in the field of study and use them to create a basis for the research.	4.3.1	Identify the main 'experts' in the proposed area of study. These may be authors, journalists or academics.
	4.3.2	Examine the work of the main 'experts' as a starting point for the literature review.
5. Understand management, business and marketing theory and the relevant literature from varied sources that contribute to the research project.		
5.1 Explore and critically evaluate the findings and implications from previous research.	5.1.1	Examine all the relevant literature related to the research area.
	5.1.2	Identify the current state of knowledge in the selected area.
	5.1.3	Identify any gaps that there may be in the literature.
	5.1.4	Determine what issues are raised by the literature review.
5.2 Explore previous research approaches and outcomes in order to develop research thinking.	5.2.1	Determine what research methodologies were used in the literature by previous researchers: Could the research be approached from a different angle? Could similar research methodologies be used?
6. Understand how to determine a specific marketing related research issue, set research objectives, plan and carry out a research project, critically analyse and evaluate evidence, and report the findings and outcomes.		
6.1 Evaluate the relevant literature and current business, management and marketing practice and personal experience, to define a research issue which will add to the current canon of knowledge	6.1.1	Evaluate the extent of existing knowledge from the literature review, current business practice and personal knowledge.
	6.1.2	Develop a research question, ensuring that it provides a clear idea of what the research project is about and that the question is relevant, researchable and important.
	6.1.3	Ensure that if a hypothesis is used, it is testable, concise and to the point.

6.2 Determine how the research will be carried out, the resources needed and the timescale to complete the task involved.	6.2.1	Identify clear research objectives and ensure there is a clear plan as to how the research will be carried out.
	6.2.2	Ensure there is a realistic timeframe planned to complete the assignment by the required date.
7. Know how to design the data collection surveys from quantitative and qualitative perspectives, evaluate the contrasting research methodologies and determine the best approaches to obtain the required data.		
7. Know how to design the data collection surveys from quantitative and qualitative perspectives, evaluate the contrasting research methodologies and determine the best approaches to obtain the required data.	7.1.1	Determine the research techniques to use.
	7.1.2	Undertake test sampling, evaluate the results and make changes as appropriate.
	7.1.3	Undertake the specified research in order to achieve the required data.
7.2 Assess the main statistical methods for data collection of large sample groups in quantitative studies.	7.2.1	Evaluate the results of the surveys. The specific statistical methods will depend upon the particular research methods undertaken.
7.3 Critically analyse sensitivity to bias in question technique; be aware of ethical considerations and the importance of impartiality in research techniques.	7.3.1	Ensure that questions are free from bias.
	7.3.2	Seek to eliminate interviewer bias and partiality in the research techniques used.
	7.3.3	Ensure that ethical bias is avoided.

8. Understand how to write up the results of the project as a business consultancy report.

8.1 Produce a project report that clearly shows the background and rationale for the research question, a literature review, the research methodology and the analysis, results, conclusions and limitations.	8.1.1	Submit the completed assignment in a business consultancy style format.
	8.1.2	Ensure that the report follows the recommended structure.
8.2 Ensure that the report is fully referenced and is within the word count guidelines.	8.2.1	Ensure that the report is fully referenced using a recognised academic referencing system and is within the word count.

ASSESSMENT

The assessment consists of written assignment externally set and marked by LRN. The marking of assignments will be carried out in accordance with the marking criteria listed in the assignments. To ensure a rigorous quality assurance model is applied, each of the marked assignments will be moderated.

Assessment is based on the Distinction/Merit/Pass/Fail criterion (see Appendix 1).⁴⁴TOTAL

QUALIFICATION TIME (TQT)

Guided learning hours (GLH)	900 hours	
Self-study (SS)	280 hours	Total Assessment Time
Formative Assessment	40 hours	(TAT)
Summative Assessment	80 hours	120 hours
Total Qualification Time	1300 hours (GLH + SS + TAT)	

Please note the timescales above are indicative and should not be considered representative for the duration each candidate will take to achieve the qualification.

GRADING

Results are reported as Distinction/Merit/Pass or Fail grades.

RESULTS

The timescales in which LRN will issue its results is between 4 to 6 weeks.

Use of plagiarism software

LRN will subject each assignment submitted by candidates to its plagiarism software. The purpose of this software is to detect commonality in candidate work in terms of detecting where assignments are similar to that of other authors.

Candidate will fail the assignment and unit where LRN discovered the assignment is plagiarised. LRN will advise centres and candidates as to the tolerance it will set on the similarity of content across each assignment.

SAMPLE ASSIGNMENTS

LRN will provide a sample assessment to its approved centre through the centre portal.

Appendix 1

1. Introduction

1.1 The making descriptors are applicable to all candidates' work.

The descriptors have been developed with reference to the FHEQ credit level descriptors

The appropriate descriptors should be made available to candidates in course documentation.

1.2 The descriptors are generic and applicable to a broad range of academic disciplines.

They aim to provide: a reference for articulating the standards of students' work with the use of clear, consistent statements to describe candidate performance and what a candidate needs to do to reach a particular grade/mark band; a framework to indicate how a student can improve their performance, and to facilitate feedback to candidates.

Use of the grading descriptors

2.1 Candidates' work should be assessed against published assessment criteria and marked/graded using the generic descriptors, including where work is marked as pass or fail. The descriptors describe key features and general characteristics of assessed work associated with each grade and where necessary they can be adapted (refer 2.3). For candidates to understand what they are being assessed on, clear assessment criteria and grading descriptors are needed. It is also important to ensure that the learning outcomes of the assessment are integrated with the grading descriptors.

2.2 The descriptors are inter-related and should not be interpreted as a series of mutually exclusive categories. Candidates' work may demonstrate some characteristics of, for example, the pass, merit and distinction categories and the final mark/grade for the work should always be matter of academic judgement. The emphasis given to various aspects of the descriptors will vary depending on the nature of the assessment task and discipline area.

Examiners/Assessors should use the whole of the marking scale, interpreting the descriptors in the context of their discipline.

2.3 The descriptors may be used as they are or contextualised in the design of assessment specific criteria in the context of a particular discipline, mode of assessment and in the development of criteria. These should clearly link back to the generic descriptors.

Where the design of a module and its associated assessment task(s)/ brief(s) mean that it is not appropriate to grade candidates' work using these descriptors, for example multiple choice examinations or competency-based/observation type tasks, details of how the task(s) will be assessed should be clearly stated in the relevant unit outline.

Distinction	<p>A very good or excellent response to the task The work demonstrates most or all of the following characteristics in relation to those expected at the given level of study within the discipline:</p>
<p>All learning outcomes/ assessment criteria have been achieved to a high standard and many at an exceptionally high level</p>	<ul style="list-style-type: none"> • In-depth understanding, exploration, insight and/or research • All specifications for the assessment task, including word limit/time limit where appropriate, have been adhered to • The organisation, structure and standard of presentation of the work, including referencing where appropriate, are excellent throughout. • The work has been approached and/or executed/performed in an original way • Insightful contextualisation, including relevant theory/ literature/ artefacts/performance • Evidence of high to very high quality analysis, synthesis, evaluation and critical appraisal • Demonstrates high levels of initiative, personal responsibility, decision-making and achievement
Merit	<p>A good response to the task The work demonstrates most or all of the following characteristics in relation to those expected at the given level of study within the discipline:</p>
<p>All learning outcomes/ assessment criteria have been met fully at a good standard</p>	<ul style="list-style-type: none"> • Good to very good understanding and exploration, some insight and/or thorough research • No significant inaccuracies, misunderstandings or errors • The specifications for the assessment task, including word limit/time limit where appropriate, have been adhered to • The work is well organised, coherent and the standard of presentation, including referencing where appropriate, is at least good • The work has been approached and/or executed/performed in a comprehensive and appropriate way • Appropriate contextualisation, including relevant theory/ literature/ artefacts/performance Evidence of high quality analysis, synthesis, evaluation and critical appraisal • Demonstrates good levels of initiative, personal responsibility, decision-making and achievement

Pass	<p>An adequate response to the task The work demonstrates most or all of the following characteristics in relation to those expected at the given level of study within the discipline:</p>
<p>All learning outcomes/assessment criteria have been achieved to a high standard and many at an exceptionally high level</p>	<ul style="list-style-type: none"> • Adequate understanding and/or exploration of major ideas with little insight and/or minimal research • Some minor inaccuracies and/or misunderstandings • Some minor aberrations from the specifications for the assessment task, including word limit/time limit where appropriate • The work is largely descriptive, some parts of the work are disorganised and the standard of presentation, including referencing where appropriate, is adequate • The work has been approached and/or executed/performed in a basic way • Some, but limited, evidence of analysis, synthesis, evaluation and critical appraisal • Demonstrates limited levels of initiative, personal responsibility, decision-making and achievement
Fail	<p>An unsatisfactory response to the task The work may display some strengths but these are outweighed by several weak features in relation to the expectations for the given level of study within the discipline, such as:</p>
<p>One or more of the learning outcomes/assessment criteria have not been met</p>	<ul style="list-style-type: none"> • Limited understanding and/or exploration of major ideas with very little insight and/or minimal research • Some significant inaccuracies and/or misunderstandings • Insufficient attention paid to some of the assessment criteria and some significant aberrations from the specifications for the assessment task • The work is too descriptive, parts of the work are disorganised and unclear and the standard of presentation, including referencing where appropriate, is poor • The work has been approached and/or executed/performed in a poor way Insufficient evidence of analysis, synthesis, evaluation and critical appraisal • Little evidence of initiative, personal responsibility, decision-making and achievement