



higher education  
& training

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Department:  
Higher Education and Training  
**REPUBLIC OF SOUTH AFRICA**

**NATIONAL SENIOR CERTIFICATE FOR ADULTS**

**NQF LEVEL 4**

**DRAFT SUBJECT STATEMENT**

**ECONOMICS AND MANAGEMENT SCIENCES**

# ECONOMIC SCIENCES

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## **INTRODUCTION**

Economic and Management Sciences is an integrated subject that draws on knowledge from the disciplines of Economics, Accounting, Business Studies and Entrepreneurship.. The Curriculum is designed to equip adult learners with basic knowledge and skills to enable them to become acquainted with the world of business and economics, which could contribute to achieving the goal of becoming informed, productive and responsible citizens. The purpose of the curriculum is to introduce adult learners to knowledge and skills that will enable them to develop basic business and economic literacy so that they may understand their personal role in the world of business and economics and be able to make educated and responsible decisions and choices as they engage in societal activities.

### **ASSUMPTIONS: The envisaged candidate.**

This curriculum is designed around a candidate who:

- Is 18 years or older
- Is out of school
- Is possibly in some form of employment or seeking employment
- had some knowledge of commercial activities
- intends to convert his/her experiences into formal knowledge
- is desperately seeking to be absorbed in formal employment
- is prepared to pursue his/her studies at a tertiary institution at some later stage

## EXIT-LEVEL OUTCOMES

By the end of this course students should be able to:

- a) Demonstrate knowledge and skills identified for competencies in Economic Sciences
- b) Apply acquired knowledge to solve problems in the Economic sciences
- c) To communicate, in writing knowledge in the Economic Sciences field of study
- d) Reflect on his/her achievement and pursue his/her interest in the field.

## AIMS

The aims are to enable candidates to:

1. Use economic knowledge and skills to better understand the world in which they live;
2. Make effective use of relevant economic terminology, concepts and methods;
3. Develop and apply basic economic numeracy and literacy skills to handle simple data;
4. Understand fundamental accounting concepts, principles, and procedures to analyze and interpret information;
5. Understand how the main types of business are organized and financed;
6. Apply the tools of economic analysis to their everyday economic lives;
7. Apply their knowledge to evaluate current business and economic issues and problems;
8. Critique qualitative and quantitative data to make informed judgments;
9. Become aware of innovation and change in business activities;
10. Develop attitudes of accuracy and logical thought.

## ASSESSMENT OBJECTIVES

These describe the knowledge, skills and abilities which candidates are expected to demonstrate at the end of the course.

### Language and communication

- ✓ Read and comprehend business, accounting and economic knowledge
- ✓ Analyse and interpret problems and suggest solutions
- ✓ Argue logically on the basis of disciplinary knowledge and principles
- ✓ Develop Communication skills (narrate, debate, discuss)

### Projection

- ✓ Use information in preparing cash budgets to project future cash positions
- ✓ Use economic data to analyse economic performance and prepare for contingencies
- ✓ Predict and forecast economic results

### Analytical

- ✓ Analyse results of financial statements
- ✓ Interpret economic and business data

### Evaluation

- ✓ Evaluate the effectiveness of the investment decisions
- ✓ Evaluate success potential of envisaged business ventures

- ✓ Evaluate government initiatives to address economic issues
- ✓ Evaluate personal economic decision making

#### Problem solving

- ✓ Identify problems emanating from the world of business
- ✓ Develop skills for solving problems
- ✓ solutions for identified problems
- ✓ Resorting to legislation to solve problems

#### Mathematical

- ✓ Develop basic numerical skills
- ✓ Use ratio analysis to inform business and accounting decision making and assess economic performance
- ✓ Use results to assess economic performance

#### Reasoning

- ✓ Draw conclusions from economic and financial data (case studies and accounting data)
- ✓ Make critical judgements on business decisions taken
- ✓ Discriminate between facts and opinion

#### Citizenship

- ✓ Engage social responsibility as a worthy value
- ✓ Engage in ethical debates as it relates to the world of business and economics

#### Reporting

- ✓ Reporting on financial results.

# CONTENT Outline

Contents	Hours	Total	Weeks
<b>Module 1</b>			
<b>THE ECONOMY</b> <ul style="list-style-type: none"> <li>• Economic concepts</li> <li>• Economic systems</li> <li>• Economic environments</li> <li>• The structure of the SA economy</li> <li>• Market dynamics - price theory</li> </ul>	4,5 Hrs 4,5 Hrs 8,5 Hrs 6,5 Hrs 8 Hrs	32	8
<b>Module 2</b>			
<b>ESTABLISHING A BUSINESS</b> <ul style="list-style-type: none"> <li>• Entrepreneurship</li> <li>• Forms of ownership</li> </ul>	8 Hrs 6 Hrs	14	3,5
<b>Module 3</b>			
<b>BUSINESS OPERATIONS</b> <ul style="list-style-type: none"> <li>• Functions of business – overview</li> <li>• Specific Business functions:               <ul style="list-style-type: none"> <li>○ Marketing</li> <li>○ Human resources</li> <li>○ Administration</li> </ul> </li> </ul>	2 Hrs  6 Hrs 7 Hrs 13 Hrs	28	7

<b>Module 4</b>			
<b>MONEY MATTERS – PERSONAL AND BUSINESS</b> <ul style="list-style-type: none"> <li>• Money and Net Worth</li> <li>• Managing Accounts</li> <li>• Investment</li> <li>• Debt control</li> <li>• Insurance</li> <li>• Contracts</li> <li>• Taxation</li> <li>• VAT</li> </ul>	1Hr 3 hrs 5 Hrs 3 Hrs 4 Hrs 4 Hrs 2 Hrs 4 Hrs	26 Hrs	6,5
<b>Module 5</b>			
<b>CONTEMPORARY ECONOMIC ISSUES</b> <ul style="list-style-type: none"> <li>• Inflation</li> <li>• Unemployment</li> <li>• CSI</li> </ul>	6 Hrs 6 Hrs 4 hrs	16 Hrs	4
<b>TOTAL</b>	<b>116 HOURS</b>	<b>116 HOURS</b>	<b>29</b>

# CONTENTS - DETAILED

## Module 1 – The Economy.

THEME	TOPICS	SUB TOPICS	LEARNING OUTCOMES
Economic Concepts	The economic problem	The scarcity problem  The basic processes What to produce How to produce For whom to produce	Differentiate between Free and Economic goods  Describe the process of: Production Consumption Exchange Distribution
Economic systems	Centrally planned, Mixed and Market economies  South Africa's mixed economy	Characteristics only  Advantages and disadvantages	List the characteristics of different types of Economies Contrast the systems  Assess the efficiency of South Africa's mixed economy .
Economic environments	Economic sectors	Primary, secondary and tertiary sectors	Distinguish between Primary, secondary and tertiary industries Provide examples of each

		Public and Private sectors  Formal and informal sectors	Distinguish between Public and private sectors  Explain the advantages and disadvantages of each type. Provide examples of each.
	The State	Functions of the state    The govt.'s macroeconomics policy  Public sector intervention	Describe all the functions of the state: <ul style="list-style-type: none"> <li>• Security</li> <li>• Social welfare</li> <li>• Legislation</li> <li>• Preserving resources</li> <li>• Money and banking</li> <li>• Provide infrastructure</li> <li>• Encouraging business</li> </ul> Comment on the government intervention  Evaluate the achievements of these interventions  .
	Business environments	Micro environment    Market environment	Describe the components of each:  Micro Vision and mission All business functions  Market environment: Suppliers Consumers Competitors

		Macro environment	Macro environment: Economic Social Legal Technological Political International
The structure of the South African economy	Composition of primary, secondary and tertiary sectors in SA  Infrastructure	Communication Transport Energy	Research the contributions made by each sector  Analyse South Africa's infrastructure
Market Dynamics	Price theory in the Perfect market only    Imperfect markets	Demand and supply table  Graphical representation  Movements along the curves  Shifting of curves  Monopolies, oligopolies, monopolistic competition –	Draw up demand and supply tables  Illustrate demand and supply graphically  Graphically show how changes in demand and supply affect price  Illustrate increases in demand and supply  Briefly distinguish between these type of markets
<b>END OF MODULE 1</b>			



Forms of Ownership	Sole trader		List the characteristics, advantages and the disadvantages of the sole trader.
	Partnership		List the characteristics, advantages and the disadvantages of the partnership.
	Companies	Public and private companies	List the characteristics, advantages and the disadvantages of the public and private companies. Refer to the new Companies Act
	Other – CC and Co-op's	Purpose of these types of ownerships	
	South Africa's ownership statistics	South African business statistics	Analyse the % contribution of each of the types of business
<b>END OF MODULE TWO</b>			

# MODULE 3

## Business Operations

Functions of business		An overview of all the business functions :	Explain the importance of each of the functions  Briefly describe all the ten business functions  The ten business functions: <ul style="list-style-type: none"><li>• Marketing,</li><li>• Human resources,</li><li>• Financial,</li><li>• Administration,</li><li>• Public Relations,</li><li>• General Management,</li><li>• Procurement,</li></ul> Additional functions <ul style="list-style-type: none"><li>• Risk management and Information Technology</li></ul>
Specific Business Functions	Marketing	The 7 “P”s ;  Product Policy	Describe the 7 P,s of Marketing  Describe the Product Policy

		Packaging Policy	Describe the packaging policy
		Pricing Policy	Describe the pricing policy
		Promotion Policy	Describe the promotion policy
		Place (distribution)	Describe the Promotion Policy (Marketing communication policy)
		People, process and physical aspects	Explain People Process Physical environment in the marketing process
	Human Resources	The Human Resource function	Explain the Importance of this function
		Activities	Explain the processes of;

			<p>Recruitment, Selection Placement Interviews</p>
		Training	Distinguish between different types of training
		Applying for a job	Draw up a CV
		Benefits	Briefly discuss Employee Benefits
		Labour relations	<p>Explain the nature and purpose of Labour Relations Explain the functions of the trade unions</p>
		Legislation	<p>Briefly describe the purpose of the following Acts; EEA COIDA Skills Development Act Basic Conditions of Employment Act LRA BBBEEA</p>
	Administration	Information management	Explain the sources and importance of information management
		Accounting principles and practice	Describe the underlining principles of GAAP
		Accounting for sole trader - Up to	

		<p>balance sheet stage</p> <p>Accounting for other forms</p>	<p>Draw up all journals Post to ledger accounts, Draw up final accounts and financial statements</p> <p>Show applications of accounting to the other forms; Focus on differences/additions only:</p> <p><i>Partnership</i> Describe the nature and purpose of partners' capital and current accounts, Explain how profits are distributed in a partnership</p> <p><i>Companies</i> Differentiate between different types of share/debenture holding</p> <p>Explain how companies pay income tax and dividends</p> <p>Observe from practice- use published financial statements</p>
		<p>Budgeting-personal</p> <p>Business budget</p> <p>State budget</p>	<p>Draw up a household budget</p> <p>Draw up a 3 month cash budget for business</p>

		Budget speech - procedures	Describe the procedure involved in the preparation of the budget (Use the latest published budget stats)  Analyse and Comment on the provisions
<b>END OF MODULE 3</b>			

# MODULE 4

## Money Matters – Personal and Business

	Money and net worth	Personal net worth	Calculate personal net worth
	Maintaining banking accounts	Savings and current accounts, fixed deposits, money market,  Auto banking, electronic banking	Distinguish between different types of accounts  Briefly describe new developments
	Investments	Interest structures  Types of investments	Perform simple calculation involving simple and compound interest  Explain the following different types of investments; Retirement Annuities, bonds, shares, unit trusts, stokvels, property
	Debt control	Debt management <ul style="list-style-type: none"> <li>• Debt collectors</li> <li>• Provisions of the NCA</li> <li>• Provisions of the CPA</li> </ul>	Evaluate the use of debt collectors Evaluate the effectiveness of the NCA Evaluate the effectiveness of CPA
	Insurance- personal  Insurance-business	Types of policies  Compulsory and non-compulsory	Explain the provisions of the following; Life, endowment and funeral  Briefly explain the provisions of: RAF UIF

			COIDA
	Contracts - Business	Essentials of contracts , Types	Describe the essentials of contracts Explain the relevance of Leasing, etc
	Taxation  VAT	Working of PAYE and SITE  Liability, Calculation and payment	Describe the procedures involved in PAYE and SITE collections Briefly refer to the Electronic filing of tax returns  Explain the working of VAT collection Show how VAT ledger accounts are compiled for a sole trader

# MODULE 5

## Contemporary Economic Issues

	Inflation	Types of inflation Effect of inflation on standard of living	Distinguish between cost/push and demand/pull inflation. Describe the Impact of inflation on salary and wage negotiations.
	Unemployment	Causes and measures to curb unemployment	Distinguish between different types of unemployment Evaluate the effectiveness of the measures to curb unemployment
	CSI	Purpose and examples of a local CSI project.	Explain the purposes of CSI Research one current CSI project

## ASSESSMENT

### Taxonomy used in this document

The assessment guideline makes use of the taxonomy used by the Department of Education. This was developed from Bloom's taxonomy explained below:

Blooms		Dept of Education	
Level 1	Knowledge/recall	Lower order	Knowledge/recall
Level 2	Comprehension		Comprehension
Level 3	Application	Middle order	Application
Level 4	Analysis/interpretation		Analysis/interpretation
Level 5	Synthesis	Higher order	Synthesis
Level 6	Evaluation		Evaluation

The planned spread of assessment is for the question paper is as follows:

Lower order (levels 1 and 2)	50%
Middle order (levels 3 and 4)	40%
Higher order (levels 5 and 6)	10%

## **SCHEME OF ASSESSMENT:**

1. ONE question paper will be set.
2. The duration of the paper will be THREE hours.
3. Continuous Assessment will not form part of this assessment.
4. The total mark for the question paper will be 300.
4. The suggested format of the question paper is as follows:

### **Section A: Objective Questions**

This section will test knowledge and understanding of the entire syllabus in the form of objective questions (Multiple choice, fill in the blanks, choose from the brackets, matching, data response, etc.)

It will account for 100 marks.

### **Section B:**

This section will consist of short questions from each of the themes of the syllabus, grouped (specialized) to form five questions,

Two of the five questions will test Accounting

They will account for forty (40) marks each.

Learners are required to answer any FOUR questions (one of it will be from Accounting).

The sub questions will test from lower to higher cognitive levels.

Section B will constitute  $(4 \times 40) = 160$  marks

### **Section C: Essays**

This section will consist of two essays

Learners must answer any ONE of the two essays.

The essay will account for 40 marks.

This section will test the learner's, interpretive ability, his knowledge of current affairs, his ability to structure a suitable answer to the question posed.

It will be assessed as such.

**Summary:**

Section A	100 marks
Section B	160 marks
Section C	40 marks
<b>TOTAL MARKS</b>	<b>300</b>

**RESOURCES**

Suitable resources will be developed at a later stage. A list of suitable topics for the development of resources is included in the annexure.

# Annexure

# MODULE ONE

## The Economy

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LEARNING OUTCOMES	SCOPE OF EXAMINABLE CONTENT
<b>Economic Concepts</b>	<b>4,5 hours.</b>
<p>Differentiate between Free and economic goods</p> <p>Describe the process of:</p> <p>Production</p> <p>Consumption</p> <p>Exchange</p> <p>Distribution</p>	<p>The scarcity problem:</p> <ul style="list-style-type: none"> <li>○ absolute and relative scarcity</li> <li>○ differences between economic and free goods</li> <li>○ alternatives and choices</li> <li>○ opportunity cost</li> </ul> <p>How the scarcity problem can be alleviated</p> <p>Circular flow model diagram of the open economy with component elements</p> <ul style="list-style-type: none"> <li>● Participants <ul style="list-style-type: none"> <li>○ Households</li> <li>○ Business sector</li> <li>○ Government</li> <li>○ Foreign sector</li> </ul> </li> <li>● Markets <ul style="list-style-type: none"> <li>○ Factor market</li> <li>○ Market for goods and services/products</li> <li>○ Financial Market – Money and Capital</li> <li>○ Foreign markets/foreign exchange</li> <li>○ Flows through different markets (production, income and spending) <ul style="list-style-type: none"> <li>▪ Real and money flows</li> </ul> </li> </ul> </li> </ul>
<b>Economic systems</b>	<b>4,5 hours</b>
List the characteristics of different types of	Characteristics; advantages; and disadvantages of

<p>Economies</p> <p>Contrast the systems</p> <p>Assess the efficiency of South Africa's mixed economy</p>	<p>the three main economic systems</p> <p>Similarities and differences between the systems</p> <p>South Africa's mixed economy and its success in delivering socio-economic services to its citizens – a critical evaluation</p>
<p><b>Economic Environments</b></p>	<p><b>8,5 hours</b></p>
<p><b>Sectors</b></p> <p>Distinguish between Primary, secondary and tertiary industries</p> <p>Provide examples of each</p> <p>Distinguish between Public and private sectors</p> <p>Explain the advantages and disadvantages</p>	<p>Primary Industries – overview and examples</p> <p>Secondary Industries – overview and examples</p> <p>Tertiary Industries – overview and examples</p> <p>Major differences between public and private sector (Highlight important public enterprises; public-private partnerships and contribution of private sector companies to the RSA economy)</p> <p>Argue for/against Privatisation/Nationalisation</p> <p>Characteristics, advantages and disadvantages of</p>

<p>of formal and informal sectors.</p> <p>Provide examples of each</p>	<p>formal and informal sectors.</p> <p>The importance of the informal sector (2<sup>nd</sup> economy) to the RSA economy</p> <p>The elements of the formal agricultural and non-agricultural sectors of the economy</p> <p>Appropriate examples of these sectors</p>
<p><b>The State</b></p> <p>Describe all the functions of the state:</p> <p>Security</p> <p>Social welfare</p> <p>Legislation</p> <p>Preserving resources</p> <p>Money and banking</p> <p>Provide infrastructure</p> <p>Comment on the government intervention</p> <p>Evaluate the achievements of these interventions</p>	<p>Security - role and its importance</p> <p>Social welfare- role and its importance</p> <p>Legislation - role and its importance</p> <p>Preserving resources - role and its importance</p> <p>Money and banking - role and its importance</p> <p>Provide infrastructure - role and its importance</p> <p>Macroeconomic objectives:</p> <ul style="list-style-type: none"> <li>○ Economic growth</li> <li>○ Full employment</li> <li>○ Price stability</li> <li>○ Exchange rate stability</li> <li>○ Economic equity</li> </ul> <p>(Link to national budget and MTEF)</p> <p>Why intervention?</p> <p>Effects of intervention. E.g. subsidies; Minimum wages; Price controls; etc.</p> <p>Pros and cons of government intervention in the economy</p>

**Business Environments**

Describe the components of ;

The Micro environment

Components of the Micro environment

- Vision and mission of the business
- Culture
- The business functions (briefly - see Specific Business functions - later) as part of Micro :
  - General management
  - Purchasing
  - Production
  - Marketing
  - Financing
  - Administration
  - Public relations
  - Human resources
  - Risk management
  - Information technology

Components of the Market environment

- Suppliers
- Consumers
- Competitors
- Community organizations

The Market environment

Components of the Macro environment

- Natural (physical)
- Economic
- Social
- Legal
- Technological
- Political
- International
- Institutional
- 

Relationship between the micro, market and macro between the environments



	<ul style="list-style-type: none"> <li>• Electricity, Gas &amp; Water</li> <li>• Construction (Contractors)</li> </ul> <p>Tertiary sector:</p> <ul style="list-style-type: none"> <li>• Wholesale and retail trade, catering and accommodation</li> <li>• Transport, storage and communication</li> <li>• Finance, insurance, real-estate and business services</li> <li>• Community, social and personal services</li> </ul>
<b>Market Dynamics</b>	<b>8 hours</b>
<p>Draw up demand and supply tables/schedules</p> <p>Illustrate demand and supply graphically</p> <p>Graphically show how changes in demand and supply affect price</p> <p>Illustrate increases in demand and supply</p> <p>Briefly distinguish between these type of markets</p>	<p>Construction of demand and supply schedules from given data</p> <p>Graphs to illustrate demand and supply from given data and/or from demand and supply schedules</p> <p><b>Short-run</b> market equilibrium prices and quantities - identification and illustration</p> <p>Factors affecting changes in demand and supply (distinguish between movements along curves and shifting of curves)</p> <p>Graphs to illustrate changes</p> <p>The effects on the industry in the <b>long-run</b> (no graphs)</p> <p>Differences w.r.t. characteristics, between monopolies; oligopolies; and monopolistic competition – tabulation</p>
<b>END OF MODULE ONE – 32 HOURS</b>	

# MODULE 2

## Establishing a Business

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<b>Entrepreneurship</b>	<b>8 hours</b>
<p><b>Qualities that all good entrepreneurs should have</b></p> <p>Describe the following qualities:</p> <ul style="list-style-type: none"> <li>• Vision</li> <li>• Creativity</li> <li>• Responsibility</li> <li>• Energetic</li> <li>• Take risks</li> <li>• Integrity</li> <li>• Well informed</li> <li>• Interpersonal skills</li> <li>• Organizing ability</li> </ul> <p><b>Starting a Business</b></p> <p>Describe the process of :</p> <ul style="list-style-type: none"> <li>• Starting new business</li> </ul>	<p>The importance of having a clear vision</p> <p>Creativity in types of business or products</p> <p>The responsibilities the entrepreneurs take on</p> <p>The need to work hard</p> <p>Risks that entrepreneurs take</p> <p>Adopting a professional approach</p> <p>Need to keep abreast of latest development</p> <p>The need for good communication skills</p> <p>What entrepreneurs need to organize</p>

<ul style="list-style-type: none"> <li>• Purchasing existing</li>   <li>• Franchising</li> </ul> <p><b>Business Plans</b></p> <p>Draw up suitable business plans for a proposed venture</p>	<p>Starting a new business from scratch – advantages</p> <p>Purchasing an already existing business – advantages</p> <p>Franchising :</p> <ul style="list-style-type: none"> <li>• Concept of Franchising</li> <li>• Advantages of franchising</li> <li>• FASA</li> </ul> <p>Other related concepts</p> <ul style="list-style-type: none"> <li>• Leasing</li> <li>• Outsourcing</li> <li>•</li> </ul> <p>The need for business plans</p> <p>Components of a business plan:</p> <p>Summary</p> <ul style="list-style-type: none"> <li>• Description of the business</li> <li>• Operation plan</li> <li>• Marketing plan</li> <li>• Financing plan</li> <li>• Management plan</li> </ul>
<p><b>Forms of ownership</b></p>	<p><b>6 hours</b></p>
<p>List the characteristics, advantages and disadvantages of:</p>	

Sole trader	<p>Characteristics of a Sole trader</p> <p>Advantages of a Sole trader</p> <p>Disadvantages of a sole trader</p>
Partnership	<p>Characteristics of a Partnership</p> <p>Advantages of a Partnership</p> <p>Disadvantages of a Partnership</p>
Companies	<p>Types of Companies</p> <p>Differences between Private and Public companies</p> <p>Characteristics of companies</p> <p>Advantages of companies</p> <p>Disadvantages of companies</p> <p>Compare the old and new Companies Act.</p>
List the purpose of : Close Corporations	<p>Purpose of CC's</p> <p>The future of CC's</p>
Co operatives	<p>Purpose of co-ops</p> <p>How co-ops work</p>
Business Statistics	<p>% contribution by Small Business</p> <p>% contribution by Medium Business</p> <p>% contribution by Large Business</p> <p>% contribution by informal Business</p>

**END OF MODULE TWO – 14 HOURS**

# MODULE THREE

## Business Operations

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**Business Functions**

**2 hours**

Explain the importance of each of the functions

The ten business functions:

- Marketing,
- Human resources,
- Financial,
- Administration,
- Public Relations,
- General Management,
- Procurement,

Additional functions

- Risk management and
- Information Technology

The role of marketing

The role of human resources

The role of finance

The role of administration

The role of public relations

The role of general management

The role of procurement

The role of risk management

The role of information technology

<p><b>Marketing</b></p>	<p><b>6 hours</b></p>
<p><b>Marketing</b></p> <p>Product policy</p> <p>Distinguish between types of consumer goods</p> <p>Describe the packaging policy</p> <p>Describe the trade marks policy</p> <p>Describe the pricing policy</p>	<p>Classification:</p> <ul style="list-style-type: none"> <li>• Convenience goods</li> <li>• Select goods</li> <li>• Specialty goods</li> </ul> <p>Packaging:</p> <ul style="list-style-type: none"> <li>• Purpose of packaging</li> <li>• Types of packaging</li> <li>• Requirements of good packaging</li> </ul> <p>Trade marks</p> <ul style="list-style-type: none"> <li>• Importance of trade marks</li> <li>• Requirements of a good trade mark</li> </ul> <p>Description of pricing policy Factors influencing the price of a product</p>



<p>Recruitment</p>	<p>Sources</p> <ul style="list-style-type: none"> <li>• Internal</li> <li>• External</li> </ul> <p>Job analysis</p> <p>Job specifications</p> <p>Process</p> <ul style="list-style-type: none"> <li>• Screening</li> <li>• Testing</li> <li>• Interviewing</li> <li>• Testing</li> <li>• Selecting</li> </ul>
<p>Interviews</p>	<p>How to prepare for an interview</p> <ul style="list-style-type: none"> <li>• The interviewer</li> <li>• The interviewee</li> </ul>
<p>Types of training</p>	<p>On the job</p> <p>Mentoring</p> <p>Job rotation</p> <p>Institutions</p>
<p>Draw up a CV</p>	<p>The CV</p> <ul style="list-style-type: none"> <li>• Purpose of the CV</li> <li>• What to include in the CV</li> </ul>
<p>Benefits</p>	<p>Remuneration</p> <p>Other benefits</p>

Labour Relations

- Pension
- Medical
- Travelling

The nature of Labour Relations

Trade unions – functions

The future of Trade Unions

Labour Legislation

Purpose and provisions of the following Acts:

- Employment Equity
- COIDA
- Skills Development
- Basic Conditions of Employment
- Labour Relations
- BBBEE

<b>Administration</b>	<b>13 hours</b>
<p>Explain the sources and importance of information management</p> <p>Describe the underlining principles of GAAP</p> <p>Draw up all journals</p> <p>Post to ledger accounts.</p> <p>Draw up final accounts and financial statements.</p> <p>Show applications of accounting to the other forms; Focus on differences/additions only:</p> <p>Partnership</p>	<p>Meaning of information management.</p> <p>Guiding principles of information management.</p> <p>Importance of correct information</p> <p>Conceptual framework.</p> <p>Elements of financial statements</p> <p>Recognition criteria's</p> <p>Adjustments.</p> <p>Preparations of post-closing transaction.</p> <p>Post-adjustment trial balance</p> <p>Income statement and balance sheet.</p> <p>Explanation/ description only:</p> <p>Ledger accounts of partners</p> <ul style="list-style-type: none"> <li>✓ Appropriation accounts</li> <li>✓ Income statement</li> <li>✓ Balance sheet</li> <li>✓</li> </ul> <p>Ways of distributing profits</p> <p>The Appropriation statement as an example only.</p>

<p>Describe the nature and purpose of partners' capital and current accounts,</p> <p>Explain how profits are distributed in a partnership</p> <p>Companies</p> <p>Differentiate between different types of share/debenture holding</p> <p>Explain how companies pay income tax and dividends</p> <p>Observe from practice- use published financial statements</p>	<p>The concept of "shares" and shareholders</p> <p>Concept of "debenture holders"</p> <p>Ordinary and preference shares</p> <p>Income tax liability</p> <p>The concept of "dividends"</p> <p>Ledger accounts only to illustrate these two payments</p> <p>Financial statements from newspaper</p>
<p>Draw up a household budget</p>	<p>Preparation of a personal budget</p> <p>Personal income</p> <p>Personal expenses</p> <p>Preparation of the cash budget</p>

Draw up a 3 month cash budget for business	<p>The distinction between cash and credit sales.</p> <p>Credit policy followed for the collection of cash from credit sales</p> <p>The policy in respect of the payment of creditors</p> <p>All cash requirements as required by operating and long-term budgets.</p>
State budget	<p>The latest published state budget – discussion</p> <p>Comments</p>
<b>TOTAL HOURS 28</b>	



<p>investments;</p> <p>Retirement Annuities, bonds, shares, unit trusts, stokvels, property</p>	<p>Retirement annuities - description; advantages</p> <p>Unit trusts – description ; advantages</p> <p>Shares – description and advantages</p> <p>Retail Bonds – description and advantages</p> <p>Stokvels – description and advantages</p>
<b>Debt Management</b>	<b>3 hours</b>
<p>Evaluate the use of debt collectors</p> <p>Evaluate the effectiveness of the NCA</p> <p>Evaluate the effectiveness of CPA</p>	<p>The need for debt management ;</p> <p>Debt collectors – advantages and disadvantages</p> <p>NCA – provisions</p> <p>The effectiveness of NCA</p> <p>Provisions of the CPA</p> <p>Effectiveness of the CPA</p>
<b>Insurance – personal</b>	<b>4 hours</b>
<p>Explain the provisions of the following;</p> <p>Life, endowment and funeral</p> <p>Briefly explain the provisions of:</p>	<p>Life policies – description</p> <p>Endowment policies – description</p> <p>Funeral policies – need for; description</p> <p>RAF – provisions</p>

RAF UIF COIDA	UIF – provisions COIDA – see labour
<b>Contracts</b>	<b>4 hours</b>
Describe the essentials of contracts  Explain the relevance of Leasing, etc	Contracts – essentials  Examples: <ul style="list-style-type: none"> <li>• Instalment sale</li> <li>• Leasing</li> <li>• Franchising</li> </ul>
<b>Taxation</b>	<b>2 hours</b>
Describe the procedures involved in PAYE and SITE collections          Briefly refer to the Electronic filing of tax returns	Calculation of PAYE and SITE  ✓ Tax deductible expenses for sole trader.  The “value added” concept    Brief description of electronic filing
<b>VAT</b>	<b>4 hours</b>
Explain the working of VAT collection  Show how VAT ledger accounts are compiled for a sole trader	Ledger accounts: <ul style="list-style-type: none"> <li>• VAT output</li> <li>• VAT input</li> <li>• VAT control</li> </ul>
<b>TOTAL HOURS 26</b>	

# MODULE 5

## Contemporary Economic Issues

<b>Inflation</b>	<b>6 hours</b>
<p>Distinguish between cost/push and demand/pull inflation.</p> <p>Describe the Impact of inflation on salary and wage negotiations.</p>	<p>Cost-push vs. Demand-pull inflation</p> <p>Headline, Core, and Administered prices inflation</p> <p>Effects of inflation on real and money wages</p> <p>Use of inflation data as basis for argument during salary/wage negotiations</p> <p>Measures to combat inflation</p>
<b>Unemployment</b>	<b>6 hours</b>
<p>Distinguish between different types of unemployment</p> <p>Evaluate the effectiveness of the measures to curb unemployment</p>	<p>Definition</p> <p>Strict and expanded</p> <p>Structural; Frictional; Seasonal; and Cyclical unemployment</p> <p>The nature of unemployment:</p> <ul style="list-style-type: none"> <li>○ causes of unemployment</li> <li>○ effects of unemployment</li> </ul> <p>Approaches to solve unemployment:</p> <ul style="list-style-type: none"> <li>○ growth of production</li> <li>○ public works programmes</li> <li>○ unemployment insurance</li> </ul> <p>Critical evaluation</p>
<b>CSI</b>	<b>4 hours</b>
<p>Research project</p>	<p>Learners conduct their own research into local projects</p> <p>Evaluate the success or otherwise of the project</p>
<b>TOTAL HOURS 16</b>	

**TOTAL 116**