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| **13 Business, commercial, and financial awareness** |   |
| Criteria | Range | Resource identified |
| 13.1 Principles of commercial operations and markets | Principles – Commercial priorities (profit, addressing stakeholder needs), efficiency, value added, non-value added, competition, supply and demand | <https://courses.lumenlearning.com/boundless-management/chapter/business-stakeholders/> |
| <https://www.sixsigmadaily.com/what-is-value-add-vs-non-value-add/> |
| <https://www.investopedia.com/terms/l/law-of-supply-demand.asp> |
|   |
| Markets – Customers, local, national, international | <https://marketbusinessnews.com/financial-glossary/marketing-principles/> |
| <https://www.jobilize.com/business/test/local-regional-national-international-and-global-by-openstax> |
| 13.2 Business and commercial practices | Practices – Legal (tendering, contracts, warranties, force majeure, indemnity clauses, liabilities), management (resource allocation and planning, staffing, training and development), business models (traditional, agile), company management systems, policies and procedures. | <https://cbzlaw.com/practice-area/business-and-commercial-practices> |
| <https://www.businesscompanion.info/en/quick-guides/good-practice> |
| <https://www.proofhub.com/articles/traditional-vs-agile-project-management> |
| <https://www.convergepoint.com/policy-management-software/policy-procedure-best-practices/10-policies-all-companies-should-have/> |
|   |
| 13.3 Financial and economic concepts | Concepts – Financial responsibility, recording financial transactions, sources of finance (loans, shares, capital), budgets, transactions, costs (direct, indirect, overheads), payment terms, revenue, creditors and debtors, cash flow, profit and loss, break even, assets (depreciation), liabilities, solvency, taxes, rates. | <https://www.economist.com/economics-a-to-z/b> |
| <https://www.investopedia.com/articles/economics/11/difference-between-finance-and-economics.asp> |