



Jabatan Pembangunan Kemahiran
Kementerian Sumber Manusia, Malaysia

NATIONAL COMPETENCY STANDARD
(*STANDARD KOMPETENSI KEBANGSAAN*)

NCS-015:2021

ENTREPRENEURIAL FINANCE

KEWANGAN KEUSAHAWANAN

Copyright © DSD 2021



Department of Skills Development (DSD)
Federal Government Administrative Centre
62530 PUTRAJAYA, MALAYSIA

NATIONAL COMPETENCY STANDARD

ENTREPRENEURIAL FINANCE

KEWANGAN KEUSAHAWANAN

All rights reserved.

No part of this publication may be produced, stored in data base, retrieval system, or in any form by any means, electronic, mechanical, photocopying, recording or otherwise without prior written permission from Department of Skills Development (DSD).

TABLE OF CONTENTS

Preface.....	i
Abbreviation.....	ii
Glossary	iii
Acknowledgement	iv
STANDARD PRACTICE	1
1. Introduction.....	2
1.1 Competency Overview	2
1.2 Rationale of NCS Development.....	3
1.3 Regulatory / Statutory Body Requirements Related to Competency	3
1.4 General Training Pre-Requisite for Malaysian Skills Certification System.....	3
2. Award of Certificate	4
3. List of Competencies.....	4
4. Work Conditions.....	4
5. Organisation Reference for Sources of Additional Information	5
6. Standard Technical Evaluation Committee	7
7. Standard Development Committee	8
STANDARD CONTENT	9
8. Competency Profile Chart (CPC)	10
9. Competency Profile (CP).....	11
CURRICULUM OF COMPETENCY UNIT	14
10. Curriculum of NCS Unit	15
10.1. Business Capital & Expenses Assessment	15
10.2. Business Revenue & Profit Calculation.....	18
10.3. Business Financial Management.....	21
11. Delivery Mode	25
12. Tools, Equipment and Materials (TEM)	26
13. Competency Weightage.....	27

Preface

Standard Definition

The National Occupational Skills Standard (NOSS) is a Standard document that outlines the **minimum** competencies required by a skilled worker working in Malaysia for a particular area and level of occupational, also the path to achieve the competencies. The competencies are based on the needs of employment, according to the career structure for the occupational area and developed by industry experts and skilled workers.

The National Competency Standard (NCS) is a Standard document that outlines the competencies required by a skilled worker in Malaysia.

Description of Standard Components

The document is divided into three (3) components which includes: -

Component I Standard Practice

This component is about the information related to occupational area including introduction to the industry, Standard requirements, occupational structure, levelling of competency, authority and industry requirements as a whole.

Component II Standard Content

This component is a reference to industry employers in assessing and improving the competencies that is required for a skilled worker. The competencies are specific to the occupational area. The component is divided into two (2) section which are the chart (Competency Profile Chart, CPC) and details of the competencies (Competency Profile, CP).

Component III Curriculum of NCS Unit

This component is a reference for the training personnel to identify training requirements, design the curriculum, and develop assessment. The training hours that included in this component is based on the recommendations by the Standard Development Committee (SDC). If there are modifications to the training hours, the Department provides the medium for discussion and consideration for the matter.

Abbreviation

1	CAPEX	Capital Expenditures
2	CA 2016	Company Act 2016
3.	CCM	Companies Commission of Malaysia
4.	GDP	Gross Domestic Product
5.	NEP	National Entrepreneurship Policy
6.	OPEX	Operation Expenditures
7.	ROBA 1956	Registrar of Business Act 1956
8.	R&D	Research & Development

Glossary

- 1 Business Capital Money or wealth needed to produce goods and services.
- 2 Business Debt Amount of money borrowed by one party from another. Individuals who take responsibilities and risks to start and develop an enterprise by shaking sources become something that brings wealth and/or universal well-being.
- 3 Creditor Party who provides credit facility to business owner.
- 4 Enterprise Entity created to run business activities either oriented profit or not oriented profit by individual and group.
- 5 Entrepreneurial Characterized by the taking of financial risks in the hope of profit; enterprising.
- 6 Entrepreneurship Dynamic process in identifying, creating, evaluating and/or exploiting business opportunity.
- 7 Financial statement Financial statements are written records that convey the business activities and the financial performance of a company.
- 8 Policy A set of guidelines or rules that determine a course of action.
- 9 Profit Surplus balance from revenue after deduction of total expenses.
- 10 Revenue Revenue is the total amount of income generated by the sale of goods or services related to the company's primary operations.

Acknowledgement

Director General of Department of Skills Development (DSD) would like to extend his gratitude to the National Skills Development Council (MPKK), Standard Technical Committee (JTS), Standard Technical Evaluation Committee (JTPS), Standard Development Committee (JPS), and organisation and individuals who have been involved directly or indirectly for the contribution, persistence and support in the development of this Standard until it is completed.

The Director General of DSD also would like to expresses his sincere thanks to the support and involvement of the Ministry of Entrepreneur Development & Cooperative, Ministry of Higher Education, Malaysia Digital Economy Corporation (MDEC), Universiti Malaysia Kelantan and Malaysian Technology Development Corporation (MTDC) as major contributors in developing this Standard successfully.

STANDARD PRACTICE
NATIONAL COMPETENCY STANDARD (NCS) FOR:
ENTREPRENEURIAL FINANCE

1. Introduction

1.1 Competency Overview

Entrepreneurial finance draws its basic principles from both entrepreneurship and finance. New ventures require financial capital to develop opportunities, start business ventures and create value. Entrepreneurial finance is the application and adaptation of financial tools, techniques and principles to the planning, funding, operations and valuation of an entrepreneurial venture. Entrepreneurial finance focuses on the financial management of a venture as it moves through the entrepreneurial process.

The successful entrepreneurial process involves developing opportunities, gathering the necessary assets, human capital, financial resources, managing and building operations with the ultimate goal of valuation creation. Operating costs and asset expenditures incurred at each stage in the entrepreneurial process must somehow be financed.

Generating cash flows is the responsibility of all areas of the venture marketing, production/engineering, research and development, distribution, human resources, and finance/accounting. However, the entrepreneur and financial manager must help other members of the entrepreneurial team relate their actions to the growth of cash flow and value. The financial manager is normally responsible for keeping the venture's financial records, preparing its financial statements and planning its financial future.

Short-run planning typically involves projecting monthly financial statements forward for one to two years. The venture needs adequate cash to survive the short run. Financial plans indicate whether the venture is expecting a cash shortage. If so, the entrepreneur should seek additional financing to avert the shortage. Long-term financial planning typically involves projecting annual statements five years forward. While the reliability of longer-term projections may be lower, it is still important to anticipate large financial needs as soon as possible. Meeting those needs may dictate several rounds of financing in the first few years of operations.

The financial manager is responsible for monitoring the firm's operating efficiency and financial performance over time. Every successful venture must eventually produce operating profits and free cash flows. While it is common for a new venture to operate at a loss and deplete its cash reserves, it cannot continue indefinitely in that state. Venture investors, particularly in our post-dot.com age, expect ventures to have business models generating positive free cash flows in relatively short order. As the venture progresses through its early stages, it must control expenses and investments to the extent possible without undermining projected revenues.

In summary, financial management in an entrepreneurial venture involves record keeping, financial planning, monitoring the venture's use of assets, and arranging for any necessary financing. Of course, the bottom line of all these efforts is increasing the venture's value.

1.2 Rationale of NCS Development

It is important that new entrepreneur maintains a record of operations. This record provides ongoing feedback for internal decision making and gives creditors and investors necessary information for making sound financial decision.

Every entrepreneur should have a basic understanding of how financial records reflect the venture's initial and developing assets and ownership. An entrepreneur should understand how proper accounting procedures record sales and costs and how this determines whether the venture is making a profit. By using these records to prepare financial statements, the entrepreneur develops an understanding of how cash is generated and depleted. This understanding leads to an ability to interpret important measures of the venture's financial situation (building or burning cash) and project when the venture will reach operating breakeven.

This NCS outlines competency units or job areas in the entrepreneurship working environment as required by the industry and has been developed and documented following extensive collaboration across key Malaysia organizations. To meet the requirements of this industry, it is imperative that the competency units outlined follow a high standard as well as maintenance of consistency throughout the assessment process. This can only be done by stipulating a precise framework in which the assessment of duties and tasks must be conducted. The training and assessment of an entrepreneurship practice must be deployed in accordance with DSD policy.

NCS for Entrepreneurial Finance focuses on developing knowledge and skills in business capital and expenses assessment, business revenue and profit calculation; and business financial management. These aspects will ensure the businesses will sustain and grow systematically. Training duration recommended at 5 days to acquire the skills and able to perform based on the competencies.

1.3 Regulatory / Statutory Body Requirements Related to Competency

- a) Company Commission of Malaysia:
 - i) Company Act 2016;
 - ii) Registration of Businesses Rules 1957;
 - iii) Registration of Businesses Act 1956 [Act 197]; and
 - iv) Companies Commission of Malaysia Act 2001 [Act 614].
- b) Malaysian Anti-Corruption Commission:

Malaysia Anti-Corruption Commission Act 2009.
- c) *Agensi Kaunseling & Pengurusan Kredit* (AKPK):

Bankruptcy Act 1967 (Act 360).

1.4 General Training Pre-Requisite for Malaysian Skills Certification System

No specific pre-requisite and fulfil the requirement to enter NCS as required by DSD.

2. Award of Certificate

The Director General may award Statements of Achievement, to any person upon conforming to the Standards as stipulated under the National Skills Development Act 2006 (Act 652).

3. List of Competencies

The Entrepreneurial Finance personnel are competent in performing the following competencies:

- a) Business Capital & Expenses Assessment;
- b) Business Revenue & Profit Calculation; and
- c) Business Financial Management.

4. Work Conditions

Subject to relevant statutory and regulatory requirements and best practices.

5. Organisation Reference for Sources of Additional Information

The following organisations can be referred as sources of additional information which can assist in defining the document's contents.

- a) The Companies Commission of Malaysia (SSM)
Menara SSM @ Sentral
No 7, Jalan Stesen Sentral 5
Kuala Lumpur Sentral
50623 Kuala Lumpur
Tel : 603-7721 4000
Website : <https://www.ssm.com.my>
Email : enquiry@ssm.com.my
- b) Inland Revenue Board of Malaysia (LHDN)
Menara Hasil, Persiaran Rimba Permai
Cyber 8, 63000 Cyberjaya Selangor
Tel : 603 8911 1000
Website : <https://www.hasil.gov.my>
- c) Ministry of Entrepreneur Development & Cooperatives (MEDAC)
Blok E4/5, Kompleks Kerajaan Parcel E,
Pusat Pentadbiran Kerajaan Persekutuan,
62688 Putrajaya Malaysia
Tel : 603-8000 8000
Website : <https://www.medac.gov.my>
Email : korporat@medac.gov.my
- d) Malaysia Digital Economy Corporation (MDEC) Sdn Bhd
2360 Persiaran APEC
63000 Cyberjaya
Selangor Darul Ehsan
Tel : 1800888338
Website : <https://www.mdec.my>
Email : clic@mdec.com.my
- e) The Credit Counselling and Debt Management Agency (AKPK)
Level 5 & 6,
Menara Bumiputra Commerce
Jalan Raja Laut
50350 Kuala Lumpur
Tel : 603-2616 7766
- f) Central Bank of Malaysia
Jalan Dato Onn,
50480 Kuala Lumpur,
Tel : 603-2698 8044
Email : bnmtelelink@bnm.gov.my

- g) Malaysian Anti-Corruption Commission (MACC)
No 2, Lebu Wawasan,
Presint 7, 62250 Putrajaya
Tel : 603-8870 0000
Email : info@sprm.gov.my

6. Standard Technical Evaluation Committee

NO	NAME	POSITION & ORGANISATION
CHAIRMAN		
1	Ts. Mohd Aidil Fitri b Ab Razak	Senior Assistant Director Department of Skills Development
EVALUATION PANEL		
1	Muhammad Syukran b Jamil	Head of Entrepreneurship Unit Institut Kemahiran MARA Kuala Lumpur
2	Albert Feisal @ Muhd Feisal bin Ismail	Lecturer, Department of Technopreneurship Universiti Teknikal Malaysia Melaka (UTeM)
3	Dr Mazura binti Mansor	Deputy Director (Academic) Politeknik Sultan Idris Shah, Selangor
4	Mycho Kan Chee Yuen	President Asian Alliance for Advancement S/B Advance Accreditation Authority, Singapore
SECRETARIAT		
1	Mohd Nasri b Mohamed	Skills Development Officer Department of Skills Development

7. Standard Development Committee

ENTREPRENEURIAL FINANCE

NO	NAME	POSITION & ORGANISATION
DEVELOPMENT PANEL		
1	Mariatini bt Othman	Senior Vice President Malaysian Technology Development Corporation
2	Prof. Dr. Mohd Hassan b Mohd Osman	Professor of Entrepreneurship & Dean Faculty of Business and Technology, UNITAR International University
3	Prof. Dr. Raja Suzana Raja Kasim	Professor of Entrepreneurship Universiti Malaysia Kelantan
4	Mohd Syahrulnizam b Razali	Deputy Director (Operation) Institut Latihan Perindustrian Mersing & MDEC eUsahawan Subject Matter Expert (SME)
5	Azizee b Aziz	Head of Entrepreneurship Unit Politeknik Tuanku Syed Sirajuddin & MDEC eUsahawan Subject Matter Expert (SME)
6	Mohd Norulhisyam b Hassan	Lecturer Politeknik Melaka & MDEC eUsahawan Subject Matter Expert (SME)
7	Abdul Razak b Abdul Majid	Entrepreneurship Lecturer Kolej Profesional Mara Bandar Penawar & MDEC eUsahawan Subject Matter Expert (SME)
8	Wan Noraini bt Wan Daud	Leadership & Learning Apple Malaysia
9	Dr Ahmad Fadzil b Arif	Chief Technology Officer Applied Business System Sdn Bhd
10	Ts. Mohd Hafez b Abd Rahman	Manager Eizhar Business Solutions
11	Loganathan Alagan	Founder Matroll Solutions
12	Kamaruzaman b Jahidin	Director Powernode Sdn Bhd
FACILITATOR		
1	Dr Norlihawati bt Hajidan	CIAST/PPL/FDS-0286/2016 The Stealth Organisation

STANDARD CONTENT
NATIONAL COMPETENCY STANDARD (NCS) FOR:
ENTREPRENEURIAL FINANCE

9. Competency Profile (CP)

NCS TITLE	Entrepreneurial Finance
NCS CODE	NCS-015:2021

UNIT TITLE & UNIT CODE	UNIT DESCRIPTOR	WORK ACTIVITIES	PERFORMANCE CRITERIA
1 Business Capital & Expenses Assessment NCS-015:2021-U01	<p>Business Capital & Expenses Assessment describes the important tasks to identify and evaluate various expenses in a business.</p> <p>The person who is competent in this unit should be able to assess capital expenses and assess operation expenses.</p> <p>The outcomes of this unit is entrepreneur are able to calculate and handle expenses to meet the business requirement.</p>	1. Assess capital expenses.	1.1 Building, equipment, machinery & vehicle expenses identified according to business operations. 1.2 Capital Expenses (CAPEX) calculated based on business operations. 1.3 CAPEX relevancy evaluated using formula. 1.4 Total CAPEX determined and arranged in accordance to financial statement format.
		2. Assess operation expenses.	2.1 Rental fee, maintenance, inventory cost, marketing, payroll, step cost and Research & Development (R&D) cost identified according to business operation. 2.2 Operation Expenses (OPEX) calculated based on business operations. 2.3 OPEX relevancy evaluated using formula. 2.4 Total OPEX determined and arranged in accordance to financial statement format.

UNIT TITLE & UNIT CODE	UNIT DESCRIPTOR	WORK ACTIVITIES	PERFORMANCE CRITERIA
2 Business Revenue & Profit Calculation NCS-015:2021-U02	<p>Business Revenue & Profit Calculation describes the competency required for entrepreneur to manipulate their finance record to enhance company profit.</p> <p>The person who is competent in this unit should be able to prepare financial statement forecast, prepare pro forma financial statement and produce financial statements.</p> <p>The outcomes of this unit is entrepreneur are able to ensure financial statements are handle consciously to meet business guidelines.</p>	1. Prepare financial statement forecast. 2. Prepare pro forma financial statement. 3. Produce financial statements.	1.1 Financial statement forecast determined. 1.2 Financial statement forecast constructed according to instructions. 1.3 Financial statement forecast evaluated. 2.1 Pro forma financial statement determined. 2.2 Pro forma financial statement constructed according to instructions. 2.3 Pro forma financial statement evaluated. 3.1 Financial statements established based on finance record. 3.2 Financial statements constructed using template. 3.3 Financial statements generated according to financial statement format.
3 Business Financial Management NCS-015:2021-U03	<p>Business Financial Management describes the competency required to handle, track and evaluate debt payment and debt collection for the survival of business.</p>	1. Organize debt record.	1.1 Debt record divided according to debt types. 1.2 Current record assessment fulfilled. 1.3 Short term and long term debts reviewed based on debt records.

UNIT TITLE & UNIT CODE	UNIT DESCRIPTOR	WORK ACTIVITIES	PERFORMANCE CRITERIA
	<p>The person who is competent in this unit should be able to organize debt record, manage debt collections, handle debt payments to creditor and evaluate business debt.</p> <p>The outcome of this unit is entrepreneur must be able to organize business debt expenses and act wisely to safeguard the business according to business etiquette.</p>	2. Manage debt collections.	2.1 Debt transactions recorded according to debts policy. 2.2 Debt collected from consumer based on debt collection schedule. 2.3 Debt collections data updated according to debts policy.
		3. Handle debt payments to creditor.	3.1 Debt items from creditors recorded according to invoices. 3.2 Negotiation benefits listed based on business interests. 3.3 Debt payment scheduled according to invoice due date. 3.4 Negotiation outcome finalized to suit business interest. 3.5 Debt paid according to schedule. 3.6 Payment transaction recorded within time frame.
		4. Evaluate business debt.	4.1 Debt collection frequency calculated based on payment history. 4.2 Debt payment & collection analysed according to debt collection frequency. 4.3 Debt payment & collection reported in accordance to payment & collection analysis.

CURRICULUM OF COMPETENCY UNIT
NATIONAL COMPETENCY STANDARD (NCS) FOR:
ENTREPRENEURIAL FINANCE

10. Curriculum of NCS Unit**10.1. Business Capital & Expenses Assessment**

NCS TITLE	Entrepreneurial Finance
UNIT TITLE	Business Capital & Expenses Assessment
LEARNING OUTCOMES	<p>The outcome of this unit is entrepreneur are able to calculate and handle expenses to meet the business requirement.</p> <p>Upon completion of this unit, trainees should be able to:-</p> <ol style="list-style-type: none"> 1. Assess capital expenses. 2. Assess operation expenses.
TRAINING PRE-REQUISITE (SPECIFIC)	Not Applicable
UNIT CODE	NCS-015:2021-U01

WORK ACTIVITIES	RELATED KNOWLEDGE	RELATED SKILLS	ATTITUDE/ SAFETY/ ENVIRONMENT	ASSESSMENT CRITERIA
1. Assess capital expenses.	1.1 Capital Expenditures components. <ul style="list-style-type: none"> • Maintenance • Future growth • Fixed & non-consumable assets • Intangible assets 1.2 Capital Expenditures. <ul style="list-style-type: none"> • Classification 	1.1 Identify building, equipment, machinery & vehicle expenses. 1.2 Calculate Capital Expenses (CAPEX). 1.3 Evaluate CAPEX relevancy. 1.4 Determine and arrange total CAPEX.	<u>ATTITUDE</u> 1.1 Meticulous in record keeping. <u>SAFETY</u> Not available. <u>ENVIRONMENT</u> Not available	1.1 Capital Expenditures listed and identified. 1.2 CAPEX interpreted and calculated meticulously. 1.3 CAPEX relevancy evaluated. 1.4 Total CAPEX determined and arranged.

WORK ACTIVITIES	RELATED KNOWLEDGE	RELATED SKILLS	ATTITUDE/ SAFETY/ ENVIRONMENT	ASSESSMENT CRITERIA
	<ul style="list-style-type: none"> • Budget • Utilization • Evaluation 1.3 Capital Expenses calculation and evaluation.			
2. Assess operation expenses.	2.1 Operational expenditures (OPEX). 2.2 OPEX <ul style="list-style-type: none"> • Rent • Utility • Equipment • Inventory costs • Marketing • Payroll • Insurance 2.3 OPEX calculation and evaluation.	2.1 Identify Operation Expenses (OPEX) cost. 2.2 Calculate OPEX. 2.3 Evaluate OPEX relevancy. 2.4 Determine and arrange total OPEX.	<u>ATTITUDE</u> 2.1 Meticulous in record-keeping. <u>SAFETY</u> Not available <u>ENVIRONMENT</u> Not available	2.1 OPEX identified and listed. 2.2 OPEX calculated meticulously. 2.3 OPEX relevancy listed and evaluated. 2.4 Total OPEX determined and arranged.

References for Learning Material Development

- 1 Laila Musa, & Nurul Huda Mohd. Razali, 2019. Fundamentals of Accounting, 1st Ed. Perlis: Politeknik Tuanku Syed Sirajuddin.
- 2 Jane Lazar, & Tan Lay Leng, 2011. Company and Group Financial Reporting, 7th Ed. Selangor: Pearson.
- 3 Sarimah Hanim Aman Shah, & Nurul Samsidar, Mokhtar, Sharida Zainal Shafie, Mastura Mohamad, & Cecilia Soon Teik Lan, 2018. Entrepreneurship, 5th Ed. Selangor: Oxford Fajar.
- 4 Rosilah Hassan, Norngainy Mohd Tawil, Mohd Nizam Hanafiah, & Wan Mimi Diana Wan Zaki, 2017. Principles of Entrepreneurship and Innovation. Bangi: Pusat Citra Universiti, UKM.
- 5 Besley, S., & Brigham, E.F., 2014, Principles of Finance, 6th Ed. Canada: Cengage Learning, ISBN: 9781285429649
- 6 Timen, S., & Keown, A.J., 2020, Financial Management. 14th Ed. United Kingdom: Pearson, ISBN 978-1292349824
- 7 Brigham, E.F., & Houston, J. F., 2019, Fundamentals of Financial Management, 15th Ed. Canada: Cengage Learning, ISBN: 9781337395250

10.2. Business Revenue & Profit Calculation

NCS TITLE	Entrepreneurial Finance
UNIT TITLE	Business Revenue & Profit Calculation
LEARNING OUTCOMES	<p>The outcome of this unit is entrepreneur are able to ensure financial statements are handle consciously to meet business guidelines.</p> <p>Upon completion of this unit, trainees should be able to:-</p> <ol style="list-style-type: none"> 1. Prepare financial statement forecast. 2. Prepare pro forma financial statement. 3. Produce financial statements.
TRAINING PRE-REQUISITE (SPECIFIC)	Not Applicable
UNIT CODE	NCS-015:2021-U02

WORK ACTIVITIES	RELATED KNOWLEDGE	RELATED SKILLS	ATTITUDE/ SAFETY/ ENVIRONMENT	ASSESSMENT CRITERIA
1. Prepare financial statement forecast.	1.1 Financial statement. <ul style="list-style-type: none"> • Income statement • Balance sheet • Statement of cash flow 1.2 Financial statement forecast. 1.3 Financial statement evaluation.	1.1 Identify financial statement elements. 1.2 Determine financial statement forecast. 1.3 Construct financial statement forecast. 1.4 Evaluate financial statement forecast.	<u>ATTITUDE</u> 1.1 Articulate in preparing financial statement forecast. <u>SAFETY</u> Not available <u>ENVIRONMENT</u> Not available	1.1 Financial statement elements identified. 1.2 Financial statement forecast determined. 1.3 Financial statement forecast constructed articulately. 1.4 Financial statement forecast evaluated.

WORK ACTIVITIES	RELATED KNOWLEDGE	RELATED SKILLS	ATTITUDE/ SAFETY/ ENVIRONMENT	ASSESSMENT CRITERIA
2. Prepare pro forma financial statement.	2.1 Pro forma financial statement. <ul style="list-style-type: none"> • Income statement • Balance sheet • Statement of cash flow 2.2 Pro forma financial statement evaluation.	2.1 Determine pro forma financial statement. 2.2 Construct pro forma financial statement. 2.3 Evaluate pro forma financial statement.	<u>ATTITUDE</u> 2.1 Meticulous in preparing pro forma financial statement. <u>SAFETY</u> Not available <u>ENVIRONMENT</u> Not available	2.1 Pro forma financial statement determined. 2.2 Pro forma financial statement listed and constructed meticulously. 2.3 Pro forma financial statement evaluated.
3. Produce financial statements.	3.1 Financial statements. <ul style="list-style-type: none"> • Income statement • Balance sheet • Statement of cash flow 3.2 Financial statement evaluation and conclusion. 3.3 Green Technology awareness.	3.1 Formulate financial statements. 3.2 Generate financial statements. 3.3 Interpret financial statements.	<u>ATTITUDE</u> 3.1 Meticulous in financial reporting. <u>SAFETY</u> Not available <u>ENVIRONMENT</u> Not available	3.1 Financial statement formulated. 3.2 Financial statements generated. 3.3 Financial statements interpreted.

References for Learning Material Development

- 1 Laila Musa, & Nurul Huda Mohd. Razali, 2019. Fundamentals of Accounting, 1st Ed. Perlis: Politeknik Tuanku Syed Sirajuddin.
- 2 Jane Lazar, & Tan Lay Leng, 2011. Company and Group Financial Reporting, 7th Ed. Selangor: Pearson.
- 3 Sarimah Hanim Aman Shah, & Nurul Samsidar, Mokhtar, Sharida Zainal Shafie, Mastura Mohamad, & Cecilia Soon Teik Lan, 2018. Entrepreneurship, 5th Ed. Selangor: Oxford Fajar.
- 4 Rosilah Hassan, Norngainy Mohd Tawil, Mohd Nizam Hanafiah, & Wan Mimi Diana Wan Zaki, 2017. Principles of Entrepreneurship and Innovation. Bangi: Pusat Citra Universiti, UKM.
- 5 Besley, S., & Brigham, E.F., 2014, Principles of Finance, 6th Ed. Canada: Cengage Learning, ISBN: 9781285429649
- 6 Timen, S., & Keown, A.J., 2020, Financial Management. 14th Ed. United Kingdom: Pearson, ISBN 978-1292349824
- 7 Brigham, E.F., & Houston, J. F., 2019, Fundamentals of Financial Management, 15th Ed. Canada: Cengage Learning, ISBN: 9781337395250.

10.3. Business Financial Management

NCS TITLE	Entrepreneurial Finance
UNIT TITLE	Business Financial Management
LEARNING OUTCOMES	<p>The outcome of this unit is entrepreneur must be able to organize business debt expenses and act wisely to safeguard the business according to business etiquette.</p> <p>Upon completion of this unit, trainees should be able to:-</p> <ol style="list-style-type: none"> 1. Organize debt record. 2. Manage debt collections. 3. Handle debt payments to creditor. 4. Evaluate business debt.
TRAINING PRE-REQUISITE (SPECIFIC)	Not Applicable
UNIT CODE	NCS-015:2021-U03

WORK ACTIVITIES	RELATED KNOWLEDGE	RELATED SKILLS	ATTITUDE/ SAFETY/ ENVIRONMENT	ASSESSMENT CRITERIA
1. Organize debt record.	1.1 Business debts. <ul style="list-style-type: none"> • Mortgage • Credit card • Business loan • Licensed lender 1.2 Current record assessment. 1.3 Debts classification. <ul style="list-style-type: none"> • Short term • Long term 	1.1 Divide debt according to debt types. 1.2 Fulfil current record assessment. 1.3 Review short term and long term debts.	<u>ATTITUDE</u> 1.1 Meticulous in organizing debts. 1.2 Careful in debts management. <u>SAFETY</u> Not available. <u>ENVIRONMENT</u> Not available	1.1 Business debts interpreted and divided carefully. 1.2 Current record assessment fulfilled. 1.3 Short term and long term debts listed and reviewed meticulously.

WORK ACTIVITIES	RELATED KNOWLEDGE	RELATED SKILLS	ATTITUDE/ SAFETY/ ENVIRONMENT	ASSESSMENT CRITERIA
	<ul style="list-style-type: none"> Advantages and disadvantages 1.4 Debts review.			
2. Manage debt collections.	2.1 Debt management. <ul style="list-style-type: none"> Guideline Process Negotiation 2.2 Debt collection from consumer. <ul style="list-style-type: none"> Guideline Process 2.3 Debt handling.	2.1 Record debt transactions. 2.2 Prepare debt payment options. 2.3 Collect debt from consumer. 2.4 Update debt collections data.	<u>ATTITUDE</u> 2.1 Diligent in managing debts. <u>SAFETY</u> Not available <u>ENVIRONMENT</u> Not available	2.1 Debt transactions recorded diligently. 2.2 Debt payment options prepared. 2.3 Debt from consumer collected. 2.4 Debt collection data updated. 2.5 Debt management interpreted and reviewed.
3. Handle debt payments to creditor.	3.1 Creditor's debt handling. 3.2 Negotiation skills. 3.3 Debt scheduling. 3.4 Debt payment management. 3.5 Debt recording.	3.1 Record debt items from creditors. 3.2 List negotiation benefits. 3.3 Schedule debt payment. 3.4 Finalize negotiation outcome. 3.5 Pay debt according to schedule. 3.6 Record payment transaction.	<u>ATTITUDE</u> 3.1 Proactive in negotiation. 3.2 Integrity in all process. <u>SAFETY</u> Not available <u>ENVIRONMENT</u> Not available	3.1 Debt items from creditors recorded. 3.2 Negotiation benefits listed. 3.3 Debt payment interpreted and scheduled. 3.4 Negotiation outcome finalized. 3.5 Debt paid according to schedule with integrity. 3.6 Payment transaction recorded. 3.7 Negotiation skills listed. 3.8 Debt payment management interpreted.

WORK ACTIVITIES	RELATED KNOWLEDGE	RELATED SKILLS	ATTITUDE/ SAFETY/ ENVIRONMENT	ASSESSMENT CRITERIA
4. Evaluate business debt.	4.1 Business debt assessment. 4.2 Debt collection report. 4.3 Debt payment review. 4.4 Debt policies.	4.1 Calculate debt collection frequency. 4.2 Analyse debt payment & collection. 4.3 Report debt payment & collection.	<u>ATTITUDE</u> 4.1 Thorough in preparing debt analysis. 4.2 Maintain confidentiality at all times. 4.3 Ensure professionalism at all times <u>SAFETY</u> Not available <u>ENVIRONMENT</u> Not available	4.1 Debt collection frequency calculated. 4.2 Debt payment & collection analysed. 4.3 Debt payment & collection reported. 4.4 Debt assessment and policies listed thoroughly. 4.5 Confidentiality and professionalism maintained at all times.

References for Learning Material Development

- 1 Leach, J.C., & Melicher, R.W., 2021. Entrepreneurial Finance, 7th Ed. Ohio, USA: South-Western Cengage Learning.
- 2 Ramfelt, L., Kjellberg, J., & Kosnik, T. 2014. Gear up: test your business model potential and plan your path to success. United Kingdom: John Wiley & Sons Ltd.
- 3 Sheikh Ghazali Abod, 2015. Case studies of selected SME Business. Kuala Lumpur: Center for Entrepreneur Development and Research, SME Bank.
- 4 Barringer, Bruce R., Ireland, R. D., 2015. Entrepreneurship: successfully launching new venture. 5th Ed. New Jersey: Pearson Prentice Hall.
- 5 Laila Musa, & Nurul Huda Mohd. Razali, 2019. Fundamentals of Accounting, 1st Ed. Perlis: Politeknik Tuanku Syed Sirajuddin.
- 6 Jane Lazar, & Tan Lay Leng, 2011. Company and Group Financial Reporting, 7th Ed. Selangor: Pearson.
- 7 Sarimah Hanim Aman Shah, & Nurul Samsidar, Mokhtar, Sharida Zainal Shafie, Mastura Mohamad, & Cecilia Soon Teik Lan, 2018. Entrepreneurship, 5th Ed. Selangor: Oxford Fajar.
- 8 Rosilah Hassan, Norngainy Mohd Tawil, Mohd Nizam Hanafiah, & Wan Mimi Diana Wan Zaki, 2017. Principles of Entrepreneurship and Innovation. Bangi: Pusat Citra Universiti, UKM.
- 9 Besley, S., & Brigham, E.F., 2014, Principles of Finance, 6th Ed. Canada: Cengage Learning, ISBN: 9781285429649
- 10 Timen, S., & Keown, A.J., 2020, Financial Management. 14th Ed. United Kingdom: Pearson, ISBN 978-1292349824
- 11 Brigham, E.F., & Houston, J. F., 2019, Fundamentals of Financial Management, 15th Ed. Canada: Cengage Learning, ISBN: 9781337395250

11. Delivery Mode

The following are the **recommended** training delivery modes: -

KNOWLEDGE	SKILL
<ul style="list-style-type: none"> • Lecture • Group discussion • E-learning, self-paced • E-learning, facilitated • Case study or Problem based learning (PBL) • Self-paced learning, non-electronic • One-on-one tutorial • Shop talk • Seminar 	<ul style="list-style-type: none"> • Demonstration • Simulation • Project • Scenario based training (SBT) • Role play • Coaching • Observation • Mentoring

Skills training and skills assessment of trainees should be implemented in accordance with TEM requirements and actual situation.

12. Tools, Equipment and Materials (TEM)

ENTREPRENEURIAL FINANCE

UNIT	UNIT CODE	COMPETENCY UNIT TITLE
U01	NCS-015:2021-U01	Business Capital & Expenses Assessment
U02	NCS-015:2021-U02	Business Revenue & Profit Calculation
U03	NCS-015:2021-U03	Business Financial Management

* Items listed refer to TEM's **minimum requirement** for skills delivery only.

NO.	ITEM*	RATIO (TEM: Trainees or AR = As Required)		
		U01	U02	U03
A. Tools				
1	Financial Apps		1:5	
2	Stationary	1:1		
B. Equipment				
1	Computer	1:5	1:5	1:5
C. Materials				
1	Financial Statements Templates		1:1	

13. Competency Weightage

The following table shows the percentage of training priorities based on consensus made by the Standard Development Committee (SDC).

ENTREPRENEURIAL FINANCE

UNIT CODE	UNIT TITLE	UNIT WEIGHTAGE	WORK ACTIVITIES	WORK ACTIVITIES WEIGHTAGE
NCS-015:2021-U01	Business Capital & Expenses Assessment	20%	1. Assess capital expenses..	50%
			2. Assess operation expenses.	50%
NCS-015:2021-U02	Business Revenue & Profit Calculation	30%	1. Prepare financial statement forecast.	30%
			2. Prepare pro forma financial statement.	30%
			3. Produce financial statements.	40%
NCS-015:2021-U03	Business Financial Management	50%	1. Organize debt record.	25%
			2. Manage debt collections.	25%
			3. Handle debt payments to creditor.	20%
			4. Evaluate business debt.	30%
JUMLAH PERATUS (UNIT KOMPETENSI)		100%		