

**Unit Title:** Understanding Business Language And Terminology  
**Unit Level:** Level 1  
**Unit Credit Value:** 3  
**GLH:** 28  
**LASER Unit Code:** WJC303  
**Ofqual Unit Code:** D/506/0550

This unit has 3 learning outcomes.

LEARNING OUTCOMES		ASSESSMENT CRITERIA	
The learner will:		The learner can:	
1.	Understand terminology used in business accounting.	1.1	Identify the use of the following business terms: <ul style="list-style-type: none"> <li>• Book keeping</li> <li>• Break even</li> <li>• Cash flow</li> <li>• Profit and loss.</li> </ul>
2.	Understand the legal terms used in business.	2.1	Define the meaning of the following terms and their relationship to business: <ul style="list-style-type: none"> <li>• Business Taxes</li> <li>• Contract</li> <li>• Corporation Tax</li> <li>• Data Protection</li> <li>• Equality Act</li> <li>• Intellectual Property</li> <li>• Limited Company</li> <li>• Limited Partnership</li> <li>• Partnership</li> <li>• PAYE</li> <li>• Trading Standards</li> <li>• Sole Trader</li> <li>• VAT.</li> </ul>
3.	Understand marketing concepts and terms used in business.	3.1	Identify the use of the following in promoting a business: <ul style="list-style-type: none"> <li>• Advertising</li> <li>• Branding</li> <li>• Direct marketing</li> <li>• Indirect marketing</li> <li>• Public Relations (PR)</li> <li>• Market research</li> <li>• Social media.</li> </ul>

**Assessment Guidance:**

NA

**Additional Information:**

NA