Staff Training

7468 Use mathematics to investigate and monitor the financial aspects of personal, business, national and international issues

Purpose of this Unit Standard

This unit standard will be useful to people who aim to achieve recognition at some level in Further Education and Training or to meet the Fundamental requirement of a wide range of qualifications registered on the National Qualifications Framework.

People credited with this unit standard are able to:

- Use mathematics to plan and control financial instruments including insurance and assurance, unit trusts, stock exchange dealings, options, futures and bonds
- Use simple and compound interest to make sense of and define a variety of situations including mortgage loans, hire purchase, present values, annuities and sinking funds
- Investigate various aspects of costs and revenue including marginal costs, marginal revenue and optimisation of profit
- Use mathematics to debate aspects of the national and global economy, including tax, productivity and the equitable distribution of resources.

Learning Assumed to Be in Place and Recognition of Prior Learning

The credit value is based on the assumption that people starting to learn towards this unit standard are competent in Mathematics and Communications at NQF level 3.

Outcomes

SO1: Use mathematics to plan and control financial instruments.
SO2: Use simple and compound interest to make sense of and define a variety of situations.
SO3: Investigate various aspects of costs and revenue.
SO4: Use mathematics to debate aspects of the national and global economy.

SAQA US ID	NQF LEVEL	CREDITS	US TITLE
7468	**NQF Level 4**	**6**	Use mathematics to investigate and monitor the financial aspects of personal, business, national and international issues

SETA Accredited

Duration: 2-Days

Content

Outcome 1 Use mathematics to plan and control financial instruments	• Plans are sufficient to ensure effective control of financial instruments. • Calculations are carried out using computational tools efficiently and correctly and solutions obtained are verified in terms of the context. • Measures used for control purposes are appropriate to the need and are in line with control plans.
Outcome 2 Use simple and compound interest to make sense of and define a variety of situations	• The differences between simple and compound interest are described in terms of their common applications and effects. • Methods of calculation are appropriate to the problem types. • Computational tools are used efficiently and correctly, and solutions obtained are verified in terms of the context or problem. • Solutions to calculations are used effectively to define the changes over a period of time.
Outcome 3 Investigate various aspects of costs and revenue	• Values are calculated correctly. • Mathematical tools and systems are used effectively to determine and describe the relationships between the various aspects of cost and revenue. • Terminology is used in the correct context. • Reasonable methods are described for the control of costs and optimisation of profits in relation to given data.
Outcome 4 Use mathematics to debate aspects of the national and global economy	• Values are calculated correctly. • Mathematical tools and systems are used effectively to determine, compare and describe aspects of the national and global economy. • Debating points are based on well-reasoned arguments and are supported by mathematical information.

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