

Second in Command

Aimed at providing business skills to the 'second in command' in a small business, with the intention of allowing the owner/manager to delegate responsibilities and/or plan for succession in the business. Somewhat similar in content to the 'Staying in Business' programme, it is focused primarily at those who do not have experience in running/ managing a business.

Topic 1 Running a Small Business

The opening section of the training programme will provide an introduction to the participants and the businesses in which they work. An open discussion will be held on the main issues involved in running a small business, including operational and strategic management. The role of Business Planning will also be introduced - an issue which will form an integral part of the overall course. *It is envisaged that each participant will have developed a Business Plan by the end of the course.*

Topic 2 Business Planning

This formally introduces and describes the Business Plan, its role within a business, its general layout and typical contents. A template for a Business Plan will be provided to each participant, the completion of which will provide a practical introduction to product/ service descriptions, market research, product costing, projections, etc. The participants will complete the business plan template for their respective businesses.

The second section of this topic will discuss the various sources of finance available to businesses. A significant feature of this section involves matching the appropriate sources of finance, e.g. business mortgages, term loans, leasing, overdrafts, etc., to the appropriate business costs, e.g. capital and operating costs. Finally, the participants will be shown how to use the Business Plan when dealing with the Banks, business partners and other agencies, e.g. funders.

Topic 3 Introduction to Finance

This will explain the role and use of the main financial accounting systems within small businesses. This will include a review of Profit & Loss Accounts, Balance Sheets and the principal books of account, e.g. Sales Book, Purchases Book, etc. Practical exercises will be used throughout this module to illustrate the importance of these systems to ensuring effective financial management. By the end of the module, the participants will be able



to explain the role of the Profit & Loss Account and Balance Sheets within their businesses and prepare a sample P&L Account and Balance Sheet.

Topic 4 [Interpretation of Accounts](#)

The aim of the Interpretation module is to provide the participants with the skills necessary to:

- Understand, interpret and apply the information available from the Profit & Loss Account and Balance Sheet
- Analyse the performance of a business through the interpretation of accounts
- Identify the principal forms of ratio analysis necessary to interpret financial accounts

In many cases, this module will be the first time the accounts of the relevant businesses have been interpreted in this manner.

Topic 5 [Cost and Breakeven Analysis](#)

The aim of this topic is to provide the participants with the skills necessary to identify the 'true' cost of the product or service, based upon time, material and labour costs, and therefore, to identify the 'breakeven point' for their business. To achieve this aim, the participants will complete a number of practical exercises, e.g. identifying all business costs, distinguishing between direct costs, overheads & capital costs, identifying the 'real' time involved in providing your product/ service, setting a price structure to cover all of your costs, etc.

Topic 5 [Employers and employees rights and responsibilities](#)

This will provide a practical introduction to the main rights and responsibilities arising from the employer/ employee relationship, including the following:

- Employment contracts
- Maximum hours of work & minimum wage
- Holiday entitlements
- Sick leave, compassionate leave and force majeure leave
- Maternity and parental leave
- Equality at work
- Unfair dismissal and dismissal procedures

