**Finance Unit**

In this section we look at managing the **Finances** of the business.

This includes

* managing cash flow
* making sure the business runs at a profit
* where the business can obtain fund from (called sourcing finance)

In today’s lesson we are going to look at how businesses have dealt with the coronavirus epidemic from a financial point of view.

There is lots of support from the government – click on the links below and see the support being provided.

<https://www.gov.uk/government/collections/financial-support-for-businesses-during-coronavirus-covid-19>

Question – what type of support is being offered?

**So how have business coped financially during the lockdown?**

**Article 1:**

Car industry: <https://www.bbc.co.uk/news/business-52917780>

What is this article about?

Try this link in the article: UK made just 197 cars in April

**Article 2:**

Winners and losers: <https://theconversation.com/coronavirus-your-guide-to-winners-and-losers-in-the-business-world-134205>

Task: Scan the article and list those that are winners and losers

**Let’s discuss :**

* Pharmaceutical industry
* Investment banking

**Article 3:**

Let’s look to see if the government paying the wages of their staff has really helped small businesses:

<https://www.businessleader.co.uk/is-the-all-or-nothing-furlough-system-causing-more-problems-for-small-businesses/83034/>

Read the article and in 3 sentences sum up what you think are the key issues

So what does this mean for these small businesses?

Conclusion:

So you can see as Manager (or Owner) it has been and is still really hard to achieve those 3 objectives we listed at the start of the lesson:

This includes:

* managing cash flow – *trying to sell their product*
* making sure the business runs at a profit – *keeping costs down and getting the work done*
* where the business can obtain fund from (called sourcing finance) – *there is help from the government but that doesn’t necessarily solve the problem*

Summary of the Y12 Business course:

Unit 2 – **Management** – skills needed to be a successful manager and/or entrepreneur

Unit 4 – **Operation**. How to run a manufacturing department

Unit 6 – how to manage the **Finances** of a business