

APPLICATION FOR RECOGNITION

- Recognition of Prior Learning / Recognition of Current Competency
 Credit Transfer

Complete and attach this cover sheet to your recognition application.

Qualification Code & Unit **BSB42618 Certificate IV in New Small Business**

Name _____

Email Address _____

Phone Number _____

Units of Competency for which you are seeking recognition:

RPL	CT	#	UNIT CODE	UNIT TITLE	APPROVED BY TRAINER
		1.	BSBADM409	Coordinate Business Resources	
		2.	BSBFIA412	Report on Financial Activity	
		3.	BSBMKG401	Profile the Market	
		4.	BSBMKG419	Analyse Consumer Behaviour	
		5.	BSBRES411	Analyse and Present Research Information	
		6.	BSBSMB301	Investigate Micro Business Opportunities	
		7.	BSBSMB401	Establish Legal and Risk Management Requirements of Small Business	
		8.	BSBSMB403	Market the Small Business	
		9.	BSBSMB404	Undertake Small Business Planning	
		10.	BSBSMB421	Manage Small Business Finances	
			Other Specify:		

Statement of Authenticity

I certify that the work submitted in support of this application for recognition of prior learning is my own. Where the work was obtained as a result of a group effort, then I certify that not only did I actively participate in the group process, I have clearly established what of the product was a result of my work. I have acknowledged the work of others (such as published authors and internet sites) where it has been included to illustrate points in my work.

Signature _____

Date _____

OFFICE ONLY

Assessor Name & Signature _____

CEO Name & Signature _____

Putting the application together:

For assessment purpose you would need to put the evidence together for the units you are seeking recognition / credit transfer for. The attached evidence guide has been designed to give you information on the type of evidence that could be included as part of your Recognition application.

The evidence guide can be used as the following:

- As a self-assessment tool by individual applicants to determine if you meet the competency requirements of the **BSB42618 Certificate IV in New Small Business**.
- As a basis for individual applicants to prepare examples and develop a portfolio of evidence for the Recognition process.
- To take into account that the evidence produced needs to be current, valid, authentic, reliable and sufficient.

The evidence guides provide partial supporting documentation for the Recognition process. Using the evidence guides does not represent a complete assessment. It is a process to check, qualifications, knowledge and the experiences to ascertain whether you meet the competency of all units comprising the **BSB42618 Certificate IV in New Small Business**.

The portfolio of evidence you developed guided by the evidence guides, will provide a sound basis for Recognition that can be elaborated and validated through additional assessment methods, e.g. individual interviews, involving a qualified assessor. The additional assessment methods will enable further discussion and clarification to ensure the competencies as set out in the curriculum document are met.

BSBADM409 COORDINATE BUSINESS RESOURCES

Application

This unit describes the skills and knowledge required to determine and analyse existing and required resources, their effective application and the accountability for their use.

It applies to individuals with a broad knowledge of business resources who contribute well developed skills and knowledge to ensure adequate resources are available to perform the work of the organisation. They may have responsibility to provide guidance or to delegate aspects of these tasks to others.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Element	Performance Criteria	Assessor's Use Only
1. Determine resource requirements	1.1 Determine resource requirements in accordance with business and operational plans and organisational requirements	
	1.2 Provide opportunities to individuals and workgroups to contribute to the identification of resource requirements	
	1.3 Ensure resource expenditure is realistic and makes efficient use of available budget resources	
	1.4 Present recommendations on resource requirements in the required format, style and structure using relevant business equipment and technology	
2. Acquire and allocate resources	2.1 Acquire physical resources and services in accordance with organisational requirements	
	2.2 Check resources to ensure quality and quantity are in line with service agreements	
	2.3 Allocate resources promptly to enable achievement of workgroup objectives	
	2.4 Ensure consultation with individuals and teams on allocation of resources is participative and is conducted using appropriate interpersonal skills	
3. Monitor and report on resource allocation and usage	3.1 Measure effectiveness of resource planning and assess against actual costs, identified shortfalls and surpluses	
	3.2 Develop and implement methods of monitoring resource use to enable timely and accurate reporting against business and operational plans	
	3.3 Identify improvements in resource planning through consultation and feedback, and implement in accordance with organisational requirements	
	3.4 Maintain records concerning equipment and resource purchases in accordance with organisational requirements	

Specific evidence requirements	Evidence Portfolio
<p>To demonstrate competency in this standard, you must be able to provide evidence that you have the following abilities to:</p> <ul style="list-style-type: none"> • monitor resource usage • maintain records of resource requirements and usage • calculate costs and expenditures in relation to use and maintenance of business resources • acquire and allocate physical resources and services to team members • consult and communicate with individuals and teams about acquiring and using resources • monitor, review and report on resource use acquisition, allocation, use and procedures • follow organisational policies and procedures in relation to business resource acquisition and monitoring. <p>Knowledge must be demonstrated to:</p> <ul style="list-style-type: none"> • describe the functions of business equipment used in an organisation and identify common faults • identify organisational policies, plans and procedures in relation to business resource acquisition and monitoring. 	<p>Evidence (can take form of the suggestions below) are to assist with support of your claim, choose relevant documents. Provide at least 2 sets of evidence separated by a period of time.</p> <ul style="list-style-type: none"> • samples, photographs or videos of your work • examples of work you have done • copies of documents you have completed at work • Statements of Attainment, diplomas, certificates or degrees • Skills Update courses or workshops • your detailed CV or résumé • any other evidence that is valid, sufficient, authentic and current • references <p>Written statements from managers, supervisors, previous or current employers, or colleagues along with their current details and relationship to the applicant</p> <ul style="list-style-type: none"> • photographic or video evidence of work you have done • payslips/ tax returns • statement from an accountant relating to work details • Third party reports – client statements, performance appraisals • Letters of support from appropriate persons/organisations who can verify your skill set in relation to the aims and objectives of the course and their contact details • Membership of professional associations <p>If you do not have any “hard copy” evidence to support your claim, but feel that you could meet the standards by on-the-job assessment or challenge testing please indicate this clearly.</p>

Application

This unit describes the skills and knowledge required to prepare financial reports in line with statutory reporting requirements. It encompasses compiling and analysing data.

This unit applies to individuals that are required to apply specialised knowledge and analytical skills to prepare financial reports as part of their job role.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the BSB Business Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on regulatory requirements.

Element	Performance Criteria	Assessor's Use Only
1. Compile and analyse financial data	1.1 Collect, evaluate and code current financial data to ensure consistency, quality and accuracy in accordance with organisational requirements	
	1.2 Use conversion and consolidation procedures to compile data in accordance with organisational requirements	
	1.3 Make, record and disclose asset and liability valuations in compliance with accounting standards	
	1.4 Ensure that discrepancies, unusual features or queries are identified, resolved or referred to the appropriate authority	
	1.5 Identify and record effects of taxation	
2. Prepare reports	2.1 Correctly record income and expenditure to ensure compliance with statutory requirements	
	2.2 Correctly identify relevant receipts, revenue documentation and payments	
	2.3 Prepare reports according to statutory and ethical requirements, and organisational procedures relating to conflict of interest, confidentiality, and disclosure statements	
	2.4 Present charts, diagrams, tables and supporting data in required format	
	2.5 Review statements and data for errors and compliance with statutory requirements and organisational procedures, and amend as required	
	2.6 Submit statutory requirement reports to appropriate authorities within stated deadlines	

Element	Performance Criteria	Assessor's Use Only
3. Provide financial business recommendations	3.1 Review recommendations and ensure they are logically derived and supported by evidence	
	3.2 Provide recommendations to enhance the effectiveness of functions and services	
	3.3 Ensure recommendations are concise and relevant to the direction and control of organisational operations	
	3.4 Identify and prioritise significant issues in statements including comparative financial performances for review and decision making	
	3.5 Ensure structure and format of reports are clear and conform to organisational and statutory requirements	

Specific evidence requirements	Evidence Portfolio
	Evidence (can take form of the suggestions below) are to assist with support of your claim, choose relevant documents. Provide at least 2 sets of evidence separated by a period of time.
<p>To demonstrate competency in this standard, you must be able to provide evidence that you have the following abilities to:</p> <ul style="list-style-type: none"> organise and present financial data to highlight relevant features and meet workplace requirements including: <ul style="list-style-type: none"> budget variances budgets and forecasts cash flow/profit reports balance sheets financial year reports operating statements expenditure and receipts profit and loss statements use conversion and consolidation procedures such as moving averages, standardised variables, trend analysis and unit costs identify, resolve or refer discrepancies such as: <ul style="list-style-type: none"> absence of auditable trail expenditure report mismatches incorrect payments and unreconciled cash flows record income and expenditure to meet statutory requirements calculate liabilities for tax including completing 	<ul style="list-style-type: none"> samples, photographs or videos of your work examples of work you have done copies of documents you have completed at work Statements of Attainment, diplomas, certificates or degrees Skills Update courses or workshops your detailed CV or résumé any other evidence that is valid, sufficient, authentic and current references <p>Written statements from managers, supervisors, previous or current employers, or colleagues along with their current details and relationship to the applicant</p> <ul style="list-style-type: none"> photographic or video evidence of work you have done payslips/ tax returns statement from an accountant relating to work details Third party reports – client statements, performance appraisals

Specific evidence requirements	Evidence Portfolio
<p>Business Activity Statements, where applicable</p> <ul style="list-style-type: none"> • provide financial business recommendations • apply knowledge of relevant legislation and regulations • perform double entry bookkeeping and accrual accounting. <p>Knowledge must be demonstrated in:</p> <ul style="list-style-type: none"> • key provisions of legislation, regulation and codes of practice relevant to financial operations • key techniques used for forecasting and analysis • key features of the options, methods and practices for deductions, benefits and depreciations • current business taxation requirements for preparing corporate accounting reports • current financial legislation and statutory requirements relating to taxable transactions and reporting requirements • ethical requirements associated with preparing financial reports for corporate entities, including conflict of interest, confidentiality, and disclosure requirements • industry-standard methods and formats used to present financial data. 	<p>Evidence (can take form of the suggestions below) are to assist with support of your claim, choose relevant documents. Provide at least 2 sets of evidence separated by a period of time.</p> <ul style="list-style-type: none"> • Letters of support from appropriate persons/organisations who can verify your skill set in relation to the aims and objectives of the course and their contact details • Membership of professional associations <p>If you do not have any “hard copy” evidence to support your claim, but feel that you could meet the standards by on-the-job assessment or challenge testing please indicate this clearly.</p>

Application

This unit describes the skills and knowledge required to profile a target market or market segments in accordance with a marketing plan and to develop market positioning strategies.

It applies to individuals working in a variety of marketing communications occupational roles who have responsibility for a range of tasks involving analysis and planning.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Element	Performance Criteria	Assessor's Use Only
1. Segment market	1.1 Identify criteria for use in segmenting market in accordance with marketing plan 1.2 Identify and access sources of information for segmenting and profiling markets in accordance with marketing plan 1.3 Segment market in accordance with identified criteria 1.4 Review market segments for their usefulness in terms of factors such as their size, potential, distinctive needs, easy identification of members or distinctive media use patterns 1.5 Select market segments to meet marketing objectives, and choose and apply new segmentation criteria if required	
2. Identify target market	2.1 Evaluate approaches to determining and describing total market for a product or service 2.2 Define target market in terms of consumers to be included as prospective users of a product or service, and selected market segments 2.3 Use segment descriptors to describe target market 2.4 Identify available strategic marketing options and select targeting strategies that best meet requirements of the marketing plan	
3. Profile target audience	3.1 Describe total market and selected market segments using a consumer profile 3.2 Identify consumer characteristics in standard statistical terms and/or descriptive terms used in media selection in consumer profile 3.3 Use demographic and/or psychographic descriptions in consumer profile in accordance with requirements of the marketing plan	

Element	Performance Criteria	Assessor's Use Only
	3.4 Describe consumer attitudes to products or services being offered	
	3.5 Ensure profile meets organisational requirements of language, format, content and level of detail	
4. Develop positioning strategy	4.1 Identify available positioning strategies and choose a strategy to meet marketing requirements and consumer profile	
	4.2 Write a positioning implementation plan containing several options, in accordance with organisational requirements	
	4.3 Submit plan to supervisor within specified timelines and make appropriate adjustments based on feedback	

Specific evidence requirements	Evidence Portfolio
	Evidence (can take form of the suggestions below) are to assist with support of your claim, choose relevant documents. Provide at least 2 sets of evidence separated by a period of time.
<p>To demonstrate competency in this standard, you must be able to provide evidence that you have the following abilities to:</p> <ul style="list-style-type: none"> develop a market positioning strategy that documents market segmentation, consumer profiling, targeting and strategies relevant to a product or service being offered to the marketplace. <p>Knowledge must be demonstrated in:</p> <ul style="list-style-type: none"> identify relevant information relating to the Australian Marketing Institute Code of Professional Conduct outline requirements of legislation affecting marketing roles explain data collection and analysis techniques outline relevant industry knowledge including: <ul style="list-style-type: none"> components of marketing mix elements of marketing planning explain marketing communications concepts and processes identify organisational structures, roles, responsibilities, business and marketing plans demonstrate knowledge of relevant product and service standards and best practice models 	<ul style="list-style-type: none"> samples, photographs or videos of your work examples of work you have done copies of documents you have completed at work Statements of Attainment, diplomas, certificates or degrees Skills Update courses or workshops your detailed CV or résumé any other evidence that is valid, sufficient, authentic and current references <p>Written statements from managers, supervisors, previous or current employers, or colleagues along with their current details and relationship to the applicant</p> <ul style="list-style-type: none"> photographic or video evidence of work you have done payslips/ tax returns statement from an accountant relating to work details Third party reports – client statements, performance appraisals Letters of support from appropriate

Specific evidence requirements	Evidence Portfolio
<ul style="list-style-type: none"> outline relevant statistical terms used by the Australian Bureau of Statistics. 	<p>Evidence (can take form of the suggestions below) are to assist with support of your claim, choose relevant documents. Provide at least 2 sets of evidence separated by a period of time.</p> <ul style="list-style-type: none"> persons/organisations who can verify your skill set in relation to the aims and objectives of the course and their contact details Membership of professional associations <p>If you do not have any “hard copy” evidence to support your claim, but feel that you could meet the standards by on-the-job assessment or challenge testing please indicate this clearly.</p>

BSBMKG401 PROFILE THE MARKET

Evidence provided met unit elements and key competencies?

YES RPL approved

YES CT approved

NO More evidence required

Comments

Actions

Assessor Signature _____

Date _____

All information provided by me is true and correct

Candidate Signature _____

Date _____

Application

This unit describes the skills and knowledge required to analyse consumer behaviour for markets and specific needs.

It applies to individuals who need to analyse consumer behaviour to examine factors that impact decisions to purchase products or services. They conduct a thorough analysis of consumer attitudes and behaviour, and make recommendations on marketing strategies to increase consumption of the product or service being marketed.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Element	Performance Criteria	Assessor's Use Only
1. Confirm product or service market	1.1 Gather information on market or market segment for a product or service in accordance with a marketing plan	
	1.2 Identify consumer attributes for market or market segment from market profile or existing customer data	
	1.3 Identify and test features of product or service in accordance with a marketing plan	
2. Assess the reasons for existing levels of consumer interest	2.1 Investigate consumer need for the product or service through analysis of trends and past performance	
	2.2 Review past marketing or positioning of product or service in relation to effectiveness of its focus of appeal	
	2.3 Assess, estimate and test impact of individual, social and lifestyle influences on consumer behaviour for a product or service	
	2.4 Analyse consumer responses to previous marketing communications	
	2.5 Review relevant data to determine consumer digital footprints, engagement journeys and expectations	
	2.6 Assess organisational capability to respond quickly to consumer demand for products or services in accordance with marketing plan	
3. Recommend focus of appeal for marketing strategies for product or service	3.1 Ensure marketing strategies address innate and acquired needs of consumers and appeal to motives that influence decision-making	

Element	Performance Criteria	Assessor's Use Only
	3.2 Present a rationale for focus of appeal that outlines how influences on consumer behaviour will be used to target effective marketing strategies	
	3.3 Clarify the role of the consumer in the digital marketing environment and model engagement conversations and interventions	
	3.4 Ensure focus of appeal meets legal and ethical obligations and budgetary requirements of marketing plan	

Specific evidence requirements	Evidence Portfolio
	Evidence (can take form of the suggestions below) are to assist with support of your claim, choose relevant documents. Provide at least 2 sets of evidence separated by a period of time.
<p>To demonstrate competency in this standard, you must be able to provide evidence that you have the following abilities to:</p> <ul style="list-style-type: none"> Analyse consumer behaviours Model consumer behaviour on alternative digital platforms Document and present findings and recommendations about marketing strategies that should be developed to influence consumers <p>Knowledge must be demonstrated in:</p> <ul style="list-style-type: none"> Outlining relevant industry and product or service knowledge Explaining relevant marketing communication concepts and processes Compare current digital channels relevant to the business and consumer against costs and benefits Identify organisational structures, procedures and marketing objectives 	<ul style="list-style-type: none"> samples, photographs or videos of your work examples of work you have done copies of documents you have completed at work Statements of Attainment, diplomas, certificates or degrees Skills Update courses or workshops your detailed CV or résumé any other evidence that is valid, sufficient, authentic and current references <p>Written statements from managers, supervisors, previous or current employers, or colleagues along with their current details and relationship to the applicant</p> <ul style="list-style-type: none"> photographic or video evidence of work you have done payslips/ tax returns statement from an accountant relating to work details Third party reports – client statements, performance appraisals Letters of support from appropriate

<p>Specific evidence requirements</p>	<p>Evidence Portfolio</p> <p>Evidence (can take form of the suggestions below) are to assist with support of your claim, choose relevant documents. Provide at least 2 sets of evidence separated by a period of time.</p>
	<p>persons/organisations who can verify your skill set in relation to the aims and objectives of the course and their contact details</p> <ul style="list-style-type: none"> • Membership of professional associations <p>If you do not have any “hard copy” evidence to support your claim, but feel that you could meet the standards by on-the-job assessment or challenge testing please indicate this clearly.</p>

Application

This unit describes the skills and knowledge required to gather, organise, analyse and present workplace information using available systems and sources. This includes identifying research requirements and sources of information, applying information to a set of facts, evaluating the quality and reliability of the information, and preparing and producing reports.

It applies to individuals in roles in which they are required to apply their broad knowledge of the work environment to analysis and research tasks, evaluate information from a variety of sources and apply solutions to a range of predictable and unpredictable problems.

No licensing, legislation or certification requirements apply to this unit at the time of publication.

Element	Performance Criteria	Assessor's Use Only
1. Identify reliable sources of research information	1.1 Identify potential sources for research information relevant to the organisation requirements	
	1.2 Assess reliability of potential sources, considering accuracy, authority, audience, relevance and likelihood of bias	
	1.3 Access research information and extract in a format suitable for analysis, interpretation and dissemination in accordance with organisational requirements	
	1.4 Store research information, in accordance with organisational requirements	
2. Analyse and synthesise research information	2.1 Clearly define objectives of research ensuring consistency with organisational requirements	
	2.2 Ensure that information research strategies are relevant to the requirements of the research and aligned to organisational objectives	
	2.3 Apply information research strategy to obtain relevant information, identifying themes and drawing conclusions in line with established objectives of research	
	2.4 Demonstrate that assumptions and conclusions used in analyses are clear, justified, supported by evidence and consistent with research and business objectives	
3. Present research information	3.1 Identify appropriate methods of reporting, considering the intended audience and relevant organisational requirements	
	3.2 Report on findings in an appropriate format, style and structure within a pre-determined timeframe	
	3.3 Report and distribute research findings in accordance with organisational requirements	

Element	Performance Criteria	Assessor's Use Only
	3.4 Obtain feedback and comments on suitability and sufficiency of findings in accordance with organisational requirements	

Specific evidence requirements	Evidence Portfolio
<p>To demonstrate competency in this standard, you must be able to provide evidence that you have the following abilities to:</p> <ul style="list-style-type: none"> • identify research requirements and objectives • gather, organise and present research information • communicate effectively with research stakeholders to clarify requirements • maintain and handle information and documents systematically and securely • preparing reports on research findings including: <ul style="list-style-type: none"> - recommendations based on the analysis of research information - clear and justified assumptions and conclusions - use of efficient and reliable research methods • analyse, evaluate and interpret research information to support organisational activities. <p>Knowledge must be demonstrated in:</p> <ul style="list-style-type: none"> • Key features of organisational policies and procedures relating to: <ul style="list-style-type: none"> - the access of digital information - the storage/transmission of information - legal and ethical obligations relating to workplace information • key concepts related to research and analysis including reliability and validity • key features of research processes and strategies to identify new sources (online and print) of information and efficient and effective use. 	<p>Evidence (can take form of the suggestions below) are to assist with support of your claim, choose relevant documents. Provide at least 2 sets of evidence separated by a period of time.</p> <ul style="list-style-type: none"> • samples, photographs or videos of your work • examples of work you have done • copies of documents you have completed at work • Statements of Attainment, diplomas, certificates or degrees • Skills Update courses or workshops • your detailed CV or résumé • any other evidence that is valid, sufficient, authentic and current • references <p>Written statements from managers, supervisors, previous or current employers, or colleagues along with their current details and relationship to the applicant</p> <ul style="list-style-type: none"> • photographic or video evidence of work you have done • payslips/ tax returns • statement from an accountant relating to work details • Third party reports – client statements, performance appraisals • Letters of support from appropriate persons/organisations who can verify your skill set in relation to the aims and objectives of the course and their contact details • Membership of professional associations <p>If you do not have any “hard copy” evidence to support your claim, but feel that you could meet the standards by on-the-job assessment or challenge testing please indicate this clearly.</p>

Application

This unit describes the skills and knowledge required to consider the major elements of a business idea, undertake research to determine viability of the business opportunity and present the idea with reference to the legislative frameworks affecting the business.

It applies to individuals who are establishing or operating a micro business for self-employment.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Element	Performance Criteria	Assessor's Use Only
1. Describe Business Ideas	1.1 Gather information for business ideas from appropriate sources	
	1.2 List details of business ideas and opportunities	
	1.3 Research alternative business ideas in light of available resources	
	1.4 Specify and list products and services to match business ideas	
	1.5 Identify and research potential customer information for business ideas	
	1.6 Identify and take into account available financial, digital technology, business and technical skills when researching business opportunities	
2. Identify market needs	2.1 Collect information regarding market size and potential from appropriate sources	
	2.2 Investigate market trends and developments to identify market needs relative to business ideas	
	2.3 Gather market information from primary and secondary sources to identify possible market needs in relation to business ideas	
	2.4 Identify ethical and cultural requirements of the market, and their relevance for business ideas	
	2.5 Identify new and emerging markets and document their features	
	2.6 Identify and organise information on expected market growth or decline and associated risk factors	
3. Investigate factors affecting the market	3.1 Identify projected changes in population, economic activity and labour force that may impact business ideas	
	3.2 Identify movements in prices, and projected changes in availability of resources	

Element	Performance Criteria	Assessor's Use Only
	3.3 Review trends and developments and identify their potential impact on business ideas	

Specific evidence requirements	Evidence Portfolio
<p>To demonstrate competency in this standard, you must be able to provide evidence that you have the following abilities to:</p> <ul style="list-style-type: none"> • research and analyse information from a range of sources to investigate a business opportunity, including: <ul style="list-style-type: none"> - financial considerations - digital technologies - market size, potential and trends - ethical and cultural requirements of the market - resource availability • review data for potential impact on the market, products, services and customers • match products and services to the business opportunity. <p>Knowledge must be demonstrated in:</p> <ul style="list-style-type: none"> • locate and outline legislation and regulation relevant to specific micro business opportunities being investigated • identify sources of specialist advice on trends in new and emerging markets and decline and risk factors • summarise benefits and challenges of digital technologies relevant to micro business opportunities • describe appropriate business research methods and data collection tools and software. 	<p>Evidence (can take form of the suggestions below) are to assist with support of your claim, choose relevant documents. Provide at least 2 sets of evidence separated by a period of time.</p> <ul style="list-style-type: none"> • samples, photographs or videos of your work • examples of work you have done • copies of documents you have completed at work • Statements of Attainment, diplomas, certificates or degrees • Skills Update courses or workshops • your detailed CV or résumé • any other evidence that is valid, sufficient, authentic and current • references <p>Written statements from managers, supervisors, previous or current employers, or colleagues along with their current details and relationship to the applicant</p> <ul style="list-style-type: none"> • photographic or video evidence of work you have done • payslips/ tax returns • statement from an accountant relating to work details • Third party reports – client statements, performance appraisals • Letters of support from appropriate persons/organisations who can verify your skill set in relation to the aims and objectives of the course and their contact details • Membership of professional associations <p>If you do not have any “hard copy” evidence to support your claim, but feel that you could meet the standards by on-the-job assessment or challenge testing please indicate this clearly.</p>

BSBSMB401 ESTABLISH LEGAL AND RISK MANAGEMENT REQUIREMENTS OF SMALL BUSINESS

Application

This unit describes the skills and knowledge required to identify and comply with all regulations affecting the business. It applies to individuals operating a small business who use analytical skills to interpret legislation and regulations and develop procedures to manage compliance. No licensing, legislative or certification requirements apply to this unit at the time of publication.

Element	Performance Criteria	Assessor's Use Only
1. Identify and implement business legal requirements	1.1 Identify and research possible options for the business legal structure using appropriate sources	
	1.2 Determine legislation and regulatory requirements affecting operations of the business under its chosen structure	
	1.3 Develop and implement procedures to ensure full compliance with relevant legislation and regulatory requirements	
2. Comply with legislation, codes and regulatory requirements	2.1 Establish systems to ensure legal rights and responsibilities of the business are identified and the business is adequately protected, specifically in relation to work health and safety (WHS), business registration and environmental requirements	
	2.2 Identify taxation principles and requirements relevant to the business, and follow procedures to ensure compliance	
	2.3 Identify and carefully maintain legal documents and maintain and update relevant records to ensure their ongoing security and accessibility	
	2.4 Monitor provision of products and services of the business to protect legal rights and to comply with legal responsibilities	
	2.5 Conduct investigations to identify areas of non-compliance with legal and regulatory requirements, and take corrective action where necessary	
3. Negotiate and arrange contracts	3.1 Seek legal advice on contractual rights and obligations, if required, to clarify business liabilities	
	3.2 Investigate and assess potential products and services to determine procurement rights and ensure protection of business interests where applicable	
	3.3 Negotiate and secure contractual procurement rights for goods and services including contracts with relevant people, as required, in accordance with the business	

Element	Performance Criteria	Assessor's Use Only
	<p>plan</p> <p>3.4 Identify options for leasing or ownership of business premises and complete contractual arrangements in accordance with the business plan</p>	
4. Identify and treat business risks	4.1 Identify potential internal and external risks to the business	
	4.2 Assess the probability and impact of identified risks	
	4.3 Prioritise risks for treatment	
	4.4 Develop actions to mitigate risks including identifying insurance requirements and adequate cover	

Specific evidence requirements	Evidence Portfolio
	<p>Evidence (can take form of the suggestions below) are to assist with support of your claim, choose relevant documents. Provide at least 2 sets of evidence separated by a period of time.</p>
<p>To demonstrate competency in this standard, you must be able to provide evidence that you have the following abilities to:</p> <ul style="list-style-type: none"> demonstrate a systematic approach to identifying, managing and meeting legal and regulatory requirements, specifically in regard to WHS, business registration and environmental requirements ensure compliance, by: <ul style="list-style-type: none"> following taxation and industrial relations principles updating and maintaining legal documents investigating areas of non-compliance monitoring provision of products and services taking corrective action where necessary negotiate and arrange contracts, including: <ul style="list-style-type: none"> seeking legal advice investigating procurement rights identifying options of leasing or ownership of business premises. Identify, assess and treat risks specific to the business including <ul style="list-style-type: none"> prioritising risks with highest probability of occurrence and greatest negative impact 	<ul style="list-style-type: none"> samples, photographs or videos of your work examples of work you have done copies of documents you have completed at work Statements of Attainment, diplomas, certificates or degrees Skills Update courses or workshops your detailed CV or résumé any other evidence that is valid, sufficient, authentic and current references <p>Written statements from managers, supervisors, previous or current employers, or colleagues along with their current details and relationship to the applicant</p> <ul style="list-style-type: none"> photographic or video evidence of work you have done payslips/ tax returns statement from an accountant relating to work details Third party reports – client statements, performance appraisals

Specific evidence requirements	Evidence Portfolio
<p>on the business</p> <ul style="list-style-type: none"> - identifying insurance requirements <p>Knowledge must be demonstrated in:</p> <ul style="list-style-type: none"> • outline business registration and licensing requirements • identify all government legislative requirements relating to the specific business operation • explain creation and termination of relevant legal contracts • summarise relevant cultural differences and legal implications • describe legal rights and obligations of alternative ownership structures • outline necessary record keeping to meet minimum legal and taxation requirements • summarise relevant consumer legislation and industry codes of practice • outline the key steps in the risk management process • explain relevant insurance requirements and products. 	<p>Evidence (can take form of the suggestions below) are to assist with support of your claim, choose relevant documents. Provide at least 2 sets of evidence separated by a period of time.</p> <ul style="list-style-type: none"> • Letters of support from appropriate persons/organisations who can verify your skill set in relation to the aims and objectives of the course and their contact details • Membership of professional associations <p>If you do not have any “hard copy” evidence to support your claim, but feel that you could meet the standards by on-the-job assessment or challenge testing please indicate this clearly.</p>

BSBSMB401 ESTABLISH LEGAL AND RISK MANAGEMENT REQUIREMENTS OF SMALL BUSINESS

Evidence provided met unit elements and key competencies?

YES RPL approved

YES CT approved

NO More evidence required

Comments

Actions

Assessor Signature _____

Date _____

All information provided by me is true and correct

Candidate Signature _____

Date _____

Application

This unit describes the skills and knowledge required to monitor and improve business performance via a clear marketing strategy integrated into the business plan.

It applies to individuals who operate a small business independently or within a larger organisation. Individuals in this role analyse and interpret market data.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Element	Performance Criteria	Assessor's Use Only
1. Develop marketing strategies	1.1 Analyse the business and its key products or services to determine focus of marketing activities, in accordance with objectives of the business plan	
	1.2 Evaluate customer base and target market for the small business as a basis for marketing objectives and strategies	
	1.3 Conduct a competitor analysis to inform development of marketing strategies	
	1.4 Determine marketing objectives in consultation with relevant people and in accordance with the business plan	
	1.5 Ensure strategies are ethically and culturally appropriate and aligned with customer and industry expectations	
2. Determine a marketing mix for the business	2.1 Assess product mix, volumes and pricing opportunities to determine marketing focus and optimise profit	
	2.2 Evaluate costs and benefits of using different distribution channels or providing different levels of customer service, and consider results in determining marketing mix	
	2.3 Determine marketing and promotional activities including the role of digital engagement to suit target market	
	2.4 Consider the customer journey and conversations in determining marketing mix	
3. Implement marketing strategies	3.1 Brief those involved in the marketing effort on their roles and responsibilities, to ensure success of marketing strategies	
	3.2 Plan and implement marketing activities, in accordance with marketing objectives and budgetary requirements	
	3.3 Consider digital devices, platforms and technologies for effectiveness in implementing marketing activities	

Element	Performance Criteria	Assessor's Use Only
4. Monitor and improve marketing performance	4.1 Monitor marketing activities and evaluate business performance according to objectives and targets of the business plan	
	4.2 Analyse performance gaps and take corrective action or set new targets	
	4.3 Encourage all relevant people to propose ways to improve marketing performance	
	4.4 Seek and analyse customer reaction to all aspects of the marketing mix, using culturally appropriate processes, to improve targeting and outcomes	
	4.5 Conduct ongoing research of customer requirements and expectations in both on-line and off-line environments to identify opportunities for change and improvement	
	4.6 Identify and respond to opportunities to aid business development through new technologies and different ways of marketing	

Specific evidence requirements	Evidence Portfolio
<p>To demonstrate competency in this standard, you must be able to provide evidence that you have the following abilities to:</p> <ul style="list-style-type: none"> • determine marketing activity focus in line with objectives of the business plan • evaluate customer base • understand what is ethically and culturally appropriate • determine a marketing mix according to market and business needs, including: <ul style="list-style-type: none"> - ability to optimise sales and profit - ability to evaluate costs and benefits - determine customer needs and promotional activities • determine marketing strategies, including briefing appropriate personnel on their responsibilities • identify marketing opportunities in the digital environment • develop approaches to engage, respond and 	<p>Evidence (can take form of the suggestions below) are to assist with support of your claim, choose relevant documents. Provide at least 2 sets of evidence separated by a period of time.</p> <ul style="list-style-type: none"> • samples, photographs or videos of your work • examples of work you have done • copies of documents you have completed at work • Statements of Attainment, diplomas, certificates or degrees • Skills Update courses or workshops • your detailed CV or résumé • any other evidence that is valid, sufficient, authentic and current • references <p>Written statements from managers, supervisors, previous or current employers, or colleagues along with their current details and relationship to the applicant</p> <ul style="list-style-type: none"> • photographic or video evidence of work you have done • payslips/ tax returns

<p>monitor customers in the digital space</p> <ul style="list-style-type: none"> • monitor and evaluate activities and performance, and correct performance gaps • consult and communicate effectively with relevant people • research and monitor ongoing changes and improvements. <p>Knowledge must be demonstrated in:</p> <ul style="list-style-type: none"> • discuss industry market trends • identify performance evaluation methods • explain methods of analysing costs and benefits of marketing strategies • summarise methods of developing marketing objectives and marketing mix • compare current digital devices, platforms and technologies for effectiveness in achieving marketing objectives • outline methods of monitoring customer satisfaction • identify relevant market analysis and research • provide a detailed explanation of relevant marketing concepts and methods. 	<ul style="list-style-type: none"> • statement from an accountant relating to work details • Third party reports – client statements, performance appraisals • Letters of support from appropriate persons/organisations who can verify your skill set in relation to the aims and objectives of the course and their contact details • Membership of professional associations <p>If you do not have any “hard copy” evidence to support your claim, but feel that you could meet the standards by on-the-job assessment or challenge testing please indicate this clearly.</p>
----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Application

This unit describes the skills and knowledge required to research and develop an integrated business plan for achieving business goals and objectives.

It applies to individuals who operate a small business that operates independently, or as part of a larger organisation. Individuals in this role interpret business information and numerical data competently.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Unit Descriptor	Performance Criteria	Assessor's Use Only
1. Identify elements of the business plan	1.1 Identify purpose of the business plan 1.2 Identify and review essential components of the business plan 1.3 Identify and document business goals and objectives as a basis for measuring business performance	
2. Develop a business plan	2.1 Research resources, legal and compliance requirements, specifically in relation to work health and safety (WHS), in accordance with business goals and objectives 2.2 Research market needs, and market size and potential 2.3 Identify sources and costs of finance, from financial plan, to provide required liquidity and profitability for the business 2.4 Identify methods, from marketing strategies, to promote market exposure of the business 2.5 Identify methods or means of production or operation from production or operations plan to conform with business goals and objectives 2.6 Identify staffing requirements to effectively produce or deliver products and services 2.7 Identify, assess and prioritise internal and external risks 2.8 Identify specialist services and sources of advice, where required, and cost in accordance with available resources	
3. Develop strategies for minimising risks	3.1 Identify specific interests and objectives of relevant people and seek and confirm their support of planned business direction	

Unit Descriptor	Performance Criteria	Assessor's Use Only
	3.2 Identify and develop risk management strategies according to business goals and objectives, and relevant legal requirements	
	3.3 Develop a contingency plan to address possible areas of non-conformance with the plan	

Specific evidence requirements	Evidence Portfolio
<p>To demonstrate competency in this standard, you must be able to provide evidence that you have the following abilities to:</p> <ul style="list-style-type: none"> • develop a business plan which provides for finance, marketing and provision of products or services to facilitate all business goals and objectives • identify and plan all work health and safety (WHS) and duty of care responsibilities • identify and assess internal and external risks to the business • develop risk management strategies including a contingency plan for non-conformance. <p>Knowledge must be demonstrated in:</p> <ul style="list-style-type: none"> • discuss all government legislative requirements relating to business operation, especially in regard to WHS and environmental issues, equal employment opportunity, industrial relations and anti-discrimination • explain methods of evaluation • summarise WHS responsibilities and procedures for identifying hazards relevant to the business • outline planning processes • describe preparation of a business plan • identify principles of risk management relevant to small business planning • outline common risks particular to the small business type or industry • explain reasons for, and benefits of, business planning • clarify relevant industry codes of practice 	<p>Evidence (can take form of the suggestions below) are to assist with support of your claim, choose relevant documents. Provide at least 2 sets of evidence separated by a period of time.</p> <ul style="list-style-type: none"> • samples, photographs or videos of your work • examples of work you have done • copies of documents you have completed at work • Statements of Attainment, diplomas, certificates or degrees • Skills Update courses or workshops • your detailed CV or résumé • any other evidence that is valid, sufficient, authentic and current • references <p>Written statements from managers, supervisors, previous or current employers, or colleagues along with their current details and relationship to the applicant</p> <ul style="list-style-type: none"> • photographic or video evidence of work you have done • payslips/ tax returns • statement from an accountant relating to work details • Third party reports – client statements, performance appraisals • Letters of support from appropriate persons/organisations who can verify your skill set in relation to the aims and objectives of the course and their contact details • Membership of professional associations <p>If you do not have any “hard copy” evidence to support your claim, but feel that you could meet the</p>

<ul style="list-style-type: none">• outline setting goals and objectives• explain types of business planning – feasibility studies; strategic, operational, financial and marketing planning.	standards by on-the-job assessment or challenge testing please indicate this clearly.
----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------

Application

This unit describes the skills and knowledge required to implement and review financial management strategies on a regular basis, including by using new and emerging digital technologies.

It applies to individuals who operate a small business that stands alone, or that is part of a department within a larger organisation. Individuals in this role interpret financial reports and other numerical data to develop financial management strategies.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Element	Performance Criteria	Assessor's Use Only
1. Implement financial strategy	1.1 Identify financial information requirements and obtain specialist services, as required, to profitably operate the business	
	1.2 Produce financial budgets or projections, including cash flow estimates, as required for each forward period, and distribute to relevant people in accordance with legal requirements	
	1.3 Negotiate, secure and manage business capital to best enable implementation of the business plan	
	1.4 Develop and maintain strategies to enable adequate financial provision for taxation in accordance with legal requirements	
	1.5 Develop, monitor and maintain client credit policies, including contingencies for debtors in default, to maximise cash flow	
	1.6 Select key performance indicators to enable ongoing monitoring of financial performance in line with the business plan	
	1.7 Record and communicate financial procedures to relevant personnel to facilitate implementation of the business plan	
2. Monitor financial performance	2.1 Use available digital technologies to regularly monitor and report on financial performance targets, and analyse data to establish extent to which the financial goals have been met	
	2.2 Monitor marketing and operational strategies for their effects on the financial goals	
	2.3 Calculate and evaluate financial ratios according to own or industry benchmarks	
	2.4 Assess financial plan to determine whether variations or alternative plans are needed, and change as required	
	2.5 Undertake research regularly to identify opportunities to implement new and emerging technologies to boost business profitability in accordance with the business plan	

Specific evidence requirements	Evidence Portfolio
<p>To demonstrate competency in this standard, you must be able to provide evidence that you have the following abilities to:</p> <ul style="list-style-type: none"> • manage the business according to financial goals, including: <ul style="list-style-type: none"> - adhering to legal requirements - produce relevant financial projections, including cash flow estimates - secure and manage business capital - defining strategies for debt collection and contingencies for debtors - managing cash flow - defining key performance indicators - communicating with relevant people - seeking specialist services where required • monitor the business against financial plan and make changes as required • identify opportunities to implement new and emerging digital technologies to support the financial management of the business. <p>Knowledge must be demonstrated in:</p> <ul style="list-style-type: none"> • Key features of benchmarking • Key features of financial decision-making relevant to the business • Key features of significant financial indicators • Key purpose of financial reports • Key features of balance sheet preparation and interpretation • Key features of debt collection procedures or strategies • Key features of profit and loss statement preparation and interpretation • Key features of stock records and stock control relevant to the business 	<p>Evidence (can take form of the suggestions below) are to assist with support of your claim, choose relevant documents. Provide at least 2 sets of evidence separated by a period of time.</p> <ul style="list-style-type: none"> • samples, photographs or videos of your work • examples of work you have done • copies of documents you have completed at work • Statements of Attainment, diplomas, certificates or degrees • Skills Update courses or workshops • your detailed CV or résumé • any other evidence that is valid, sufficient, authentic and current • references <p>Written statements from managers, supervisors, previous or current employers, or colleagues along with their current details and relationship to the applicant</p> <ul style="list-style-type: none"> • photographic or video evidence of work you have done • payslips/ tax returns • statement from an accountant relating to work details • Third party reports – client statements, performance appraisals • Letters of support from appropriate persons/organisations who can verify your skill set in relation to the aims and objectives of the course and their contact details • Membership of professional associations <p>If you do not have any “hard copy” evidence to support your claim, but feel that you could meet the standards by on-the-job assessment or challenge testing please indicate this clearly.</p>

APPLICATION FOR RECOGNITION

Candidate Feedback

Feedback to Candidate:

Feedback to Assessor:

Candidate Name

Candidate Signature

Date

Assessor Name

Assessor Signature

Date

CEO Name

CEO Signature

Date
