



Australian Government

AMPMGT503 Develop and assess a meat retailing business opportunity

Release: 1

AMPMGT503 Develop and assess a meat retailing business opportunity

Modification History

Release	TP Version	Comment
1	AMPv1.0	Initial release

Application

This unit describes the skills and knowledge required to identify, develop and assess a new business activity or opportunity for a meat retailing enterprise.

Owners, managers or senior staff of meat retailing enterprises may wish to develop their business, start new ventures or explore potential to create new products and services for an existing organisation.

Individuals might be self-employed, or working for a business of any size, where they develop opportunities as part of a broader role within the enterprise.

This unit does not cover implementing or financing the new venture, or managing the growing business.

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

Pre-requisite Unit

Nil.

Unit Sector

Elements and Performance Criteria

Element	Performance criteria
Elements describe the essential outcomes.	Performance criteria describe the performance needed to demonstrate achievement of the element.
1. Identify a business opportunity	1.1 Locate and review relevant market, client, product and service information 1.2 Assess collective capability of existing staff and facilities 1.3 Use techniques including brainstorming, discussions, lateral thinking and de Bono's Six Thinking Hats® method to generate

Element	Performance criteria
	business opportunity ideas 1.4 Identify, explore and evaluate sources for additional information and fresh business opportunity ideas 1.5 Identify personal and business objectives of developing opportunities 1.6 Obtain input from others to improve and sort initial ideas
2. Develop a business concept	2.1 Review and prioritise a range of business opportunity ideas to develop business concepts 2.2 Calculate basic business planning estimates for new business concepts 2.3 Identify and review relevant legal and regulatory requirements 2.4 Determine and document criteria for determining the feasibility of new business ideas 2.5 Undertake preliminary assessment of feasibility of business concepts and seek specialist advice as required 2.6 Identify risks of business concepts and undertake risk assessment 2.7 Select the most feasible ideas for further development into business plans 2.8 Prepare basic documentation to communicate business concepts to stakeholders
3. Work with others to advance the business concept	3.1 Determine requirements for partners, alliances and advisors to advance business concept 3.2 Identify and assess potential partners, alliances and advisors 3.3 Seek relevant legal advice to protect interest throughout negotiations 3.4 Conduct negotiations to advance the concept 3.5 Negotiate and develop partnership, alliance and advisory arrangements, if appropriate 3.6 Confirm partnership, alliance and advisory arrangements using legal processes, where relevant

Foundation Skills

Foundation Skills essential to performance are explicit in the performance criteria of this unit of competency.

Range of Conditions

Unit Mapping Information

MTMR501A Develop and assess a meat retailing business opportunity	E
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Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e2e56b7-698f-4822-84bb-25adbb8443a7>