



Australian Government

Department of Education, Employment and Workplace Relations

BSBSMB403A Market the small business

Release: 1

BSBSMB403A Market the small business

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop and implement marketing strategies, and to monitor and improve market performance.</p> <p>No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.</p>
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Application of the Unit

Application of the unit	<p>This work is undertaken by individuals who operate a small business.</p> <p>This unit is suitable for micro and small businesses or a department in a larger organisation.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

Employability Skills Information

Employability skills	This unit contains employability skills.
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Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.
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Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Develop marketing strategies	<p>1.1. Analyse the business and its key products or services to determine the focus of marketing activities, in accordance with the objectives of the business plan</p> <p>1.2. Evaluate the customer base and target market for the small business as a basis for the marketing objectives and strategies</p> <p>1.3. Determine marketing objectives and strategies that are ethically and culturally appropriate, in consultation with relevant people and in accordance with the business plan</p>
2. Determine a marketing mix for the business	<p>2.1. Balance product mix, volumes and pricing to optimise sales and profit</p> <p>2.2. Evaluate the costs and benefits of using different distribution channels and/or providing different levels of customer service and consider the results in determining the marketing mix</p> <p>2.3. Determine promotional activities to suit the target market</p> <p>2.4. Consider customer needs and preferences in determining the marketing mix</p> <p>2.5. Determine the marketing mix according to market and business needs</p>
3. Implement marketing strategies	<p>3.1. Brief persons involved in the marketing effort on their roles and responsibilities, to ensure the success of marketing strategies</p> <p>3.2. Plan and implement promotional activities, in accordance with marketing objectives and budgetary requirements</p>
4. Monitor and improve marketing performance	<p>4.1. Monitor marketing activities and evaluate business performance according to the objectives and targets of the business plan</p> <p>4.2. Analyse performance gaps and take corrective action or set new targets</p> <p>4.3. Encourage all relevant people to propose ways to improve marketing performance</p> <p>4.4. Seek and analyse customer reaction to all aspects of the marketing mix, using culturally appropriate processes, to improve targeting and outcomes</p> <p>4.5. Conduct ongoing research of customer requirements to identify opportunities for change and</p>

ELEMENT	PERFORMANCE CRITERIA
	improvement 4.6. Monitor and investigate changes in the market for new opportunities to aid business development

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the skills and knowledge required for this unit.

Required skills

- communication skills to question, clarify and report
- literacy and numeracy skills to research information, to analyse data and to interpret market data.

Required knowledge

- industry market trends
- methods of analysing costs and benefits of marketing strategies
- methods of developing marketing objectives and marketing mix
- methods of monitoring customer satisfaction
- relevant market analysis and research
- relevant marketing concepts and methods.

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.

Overview of assessment

Critical aspects for assessment and evidence required to demonstrate competency in this unit

Evidence of the following is essential:

- developing a marketing strategy and choosing a marketing mix for the small business that are culturally appropriate and that complement the business plan
- implementing and monitoring the marketing strategy/plan to optimise the chances of small business success
- knowledge of relevant marketing concepts and methods.

Context of and specific resources for assessment

Assessment must ensure:

- access to relevant documentation
- candidate's individual circumstances and work in the context of running a small business, are the basis for assessment.

Method of assessment

A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:

- portfolio of evidence including marketing strategy and monitoring of marketing performance
- oral or written questioning to assess knowledge of industry market trends
- review of analysis of performance gaps and corrective action taken or new targets set
- review of promotional activities implemented.

Guidance information for assessment

Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:

- BSBSMB404A Undertake small business planning.

Range Statement

RANGE STATEMENT

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Bold italicised wording, if used in the performance criteria, is detailed below. Essential operating conditions that may be present with training and assessment (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.

<i>Marketing objectives and strategies</i> may include:	<ul style="list-style-type: none"> • achieving lower costs of production and distribution than competitors • creating a very different product line or service so that the business becomes a class leader in the industry • distribution • pricing, presentation and display of products/services • product design and packaging • product range and mix • promotion and advertising • pursuing cost leadership and/or product differentiation within a specialist market segment
<i>Relevant people</i> may include:	<ul style="list-style-type: none"> • accountant or other specialist services • family members, work team members, sub-contractors, community members • franchise agency • financial backers, clients • owner/operator, partners, directors, shareholders • regulatory bodies • trade or industry associations
<i>Distribution channels</i> may include:	<ul style="list-style-type: none"> • dealer, re-seller, franchisee • distributor, delivery service, mail order, telesales • self-access, wholesale, retail
<i>Levels of customer service</i> may include:	<ul style="list-style-type: none"> • after sales service • one-on-one personal service • sales assistance for problems/queries only
<i>Marketing mix</i> may include:	<ul style="list-style-type: none"> • distribution • level of service • pricing

RANGE STATEMENT	
	<ul style="list-style-type: none"> • promotion • quality, range • safety features • technical features, design
<i>Promotional activities</i> may include:	<ul style="list-style-type: none"> • advertising in national, suburban or local newspapers • advertising on radio or television • canvassing • development of networks and strategic alliances • display posters • exhibitions, in-store promotions • involvement in community projects • mail drops • professional/industry journals • sponsorship • staff development programs to enhance customer service orientation • website • word of mouth, referral, testimonials
<i>Performance gaps</i> may include:	<ul style="list-style-type: none"> • over achievement of performance targets • under achievement of performance targets
<i>Customer reaction</i> may be determined through:	<ul style="list-style-type: none"> • customer meetings, focus groups • identification of new business opportunities • informal discussion • sales to contact ratio • survey/other feedback mechanisms • trend analysis

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Small and Micro Business
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Co-requisite units

Co-requisite units		