



Australian Government

Assessment Requirements for BSBESB301 Investigate business opportunities

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 7.0.

Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- identify and investigate at least one business opportunity and assess the probability of success.

In the course of the above, the candidate must:

- research and analyse information from a range of sources for its potential impact on the market, products and/or services, and customers
- match personal factors to business opportunities.

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- sources of business and market information on business ideas and potential business opportunities, including:
 - potential clients and past leads
 - competitor activities, products and services
 - industry trends and insights
 - legislative and regulatory requirements relevant to opportunities being investigated
- market information, trends and developments, including:
 - new and emerging markets and their features
 - expected market growth or decline and associated risk factors
 - economic activity, including projected or potential movements in prices
 - projected changes in availability of resources
- personal factors involved in choosing preferred opportunity include:
 - own skills and aspirations
 - own commitments, expectations and capabilities

- criteria for determining the viability of a business opportunity, including:
 - market size, potential, needs and trends
 - financial considerations
 - benefits and challenges of digital technologies relevant to opportunities
 - resource availability
- business research methods and data collection tools and software
- impact of ethical and cultural requirements of market on opportunities and products.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- internet access for research
- source of information on potential business opportunities, including customer or supplier information
- data collection tools and software
- legislative and regulatory information relating to business opportunities
- workplace documentation and resources relevant to performance evidence.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

Companion Volume Implementation Guide is found on VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>