



**Australian Government**

# **BSBESB304 Determine resource requirements for new business ventures**

**Release: 1**

## BSBESB304 Determine resource requirements for new business ventures

### Modification History

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

### Application

This unit describes the skills and knowledge required to identify resources required for new business ventures; select options for acquiring them; and develop procedures and systems for introducing, using and maintaining them.

The unit applies to those establishing a business providing self-employment, as well as those establishing a new venture as part of a larger organisation. Resources may include business machinery, equipment and software.

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

### Unit Sector

Business Competence – Entrepreneurship and Small Business

### Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Establish resource requirements of new business venture	1.1 Analyse business profile and consult with required personnel to determine business requirements for resources 1.2 Analyse factors impacting type and quantity of required resources 1.3 Record proposed type and quantity of required resources
2. Source resources required in new business venture	2.1 Research options for acquiring resources that meet business outcomes 2.2 Evaluate identified options to determine reliability, risk, cost, and ease of access to service and support 2.3 Engage with suppliers and other key people to negotiate supply

ELEMENT	PERFORMANCE CRITERIA
	of resources according to established workplace activities 2.4 Select and document resources to be acquired and seek approval.
3. Prepare for use of selected resources in new business venture	3.1 Obtain or design procedures and systems for effective and efficient introduction and use of selected resources 3.2 Ensure procedures are in place to monitor resource use and maintain, repair and replace resources

## Foundation Skills

*This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.*

Skill	Description
Reading	<ul style="list-style-type: none"><li>Gathers, interprets and analyses textual and numerical information from a range of sources and identifies key information</li></ul>
Writing	<ul style="list-style-type: none"><li>Uses information and industry-related terminology to complete simple instructional documentation</li></ul>
Oral communication	<ul style="list-style-type: none"><li>Uses relevant language suitable to audience to convey requirements, and listening and questioning techniques to confirm understanding</li></ul>
Numeracy	<ul style="list-style-type: none"><li>Analyses numerical information to calculate resource and equipment expenditure</li></ul>
Initiative and enterprise	<ul style="list-style-type: none"><li>Researches new ideas and opportunities, selecting appropriate options as required</li></ul>
Technology	<ul style="list-style-type: none"><li>Uses a range of digitally based technology and applications to access and filter data, and then extract, organise, integrate and share information</li></ul>

## Unit Mapping Information

Supersedes and is equivalent to BSBSMB304 Determine resource requirements for the micro business.

Supersedes but is not equivalent to:

- BSBSMB307 Set up information and communications technology for the micro business
- BSBSMB308 Improve energy efficiency in micro or small business operations.

## Links

Companion Volume Implementation Guide is found on VETNet -

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