



Australian Government

Assessment Requirements for BSBESB403 Plan finances for new business ventures

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:

- develop at least one financial plan that addresses financial requirements of a business or new business venture, including cash flow projections and a projected profit statement.

In the course of the above, the candidate must demonstrate that the plan:

- reflects legal requirements applicable to business
- includes strategies to monitor financial performance of business.

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:

- legislative and regulatory requirements relating to business described in performance evidence
- process for conducting break-even analyses
- workplace procedures for:
 - costing for the business, including margin or mark-up, charge-out rates and unit costs
 - setting profit targets
 - identifying sources and investigating costs of securing appropriate financial assistance
- methods and relative costs of obtaining finance
- principles and procedures for preparing:
 - balance sheets
 - cash flow forecasts
 - profit and loss statements
 - financial plans
- purpose of financial reports
- accounting terminology required when planning finances for new business ventures

- methods for analysing working capital cycles.

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:

- software for financial calculations
- legislation and regulations relating to business described in performance evidence
- 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>