



Australian Government

Assessment Requirements for BSBSMB303 Organise finances for the micro business

Release: 2

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Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0. Version created to clarify intent of unit
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

Performance Evidence

Evidence of the ability to:

- conduct an investigation of own financial position, commitments and needs
- determine projected cash flow for the business
- estimate the funding needed to establish and operate the business
- assess the financial viability of the business.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- identify sources of specialist financial advice for micro business operators
- describe appropriate accounting software for use in the business
- locate the Australia Taxation office (ATO) website and summarise data for operating a micro business
- explain key financial terminology relevant to micro business
- describe the relationship between finances and business sales and marketing strategies
- describe methods of costing or pricing and preparation of financial forecasts

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the Management and Leadership – Small and Micro Business field of work and include access to:

- business technology including internet access
- specialist accounting software
- relevant workplace documentation and resources
- case studies, or where possible, real situations
- interaction with others.

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 guides are found in VETNet -

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