



Australian Government

BSBSMB403 Market the small business

Release: 1

BSBSMB403 Market the small business

Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to monitor and improve business performance via a clear strategy complementing the business plan.

It applies to individuals who operate a small business independently or within a larger organisation. Individuals in this role analyse and interpret market data and are proficient communicators.

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

Unit Sector

Management and Leadership – Small and Micro 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. Develop marketing strategies	<p>1.1 Analyse the business and its key products or services to determine focus of marketing activities, in accordance with objectives of the business plan</p> <p>1.2 Evaluate customer base and target market for the small business as a basis for marketing objectives and strategies</p> <p>1.3 Determine marketing objectives and strategies 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 costs and benefits of using different distribution</p>

ELEMENT	PERFORMANCE CRITERIA
	channels and/or providing different levels of customer service, and consider results in determining marketing mix 2.3 Determine promotional activities to suit target market 2.4 Consider customer needs and preferences in determining marketing mix 2.5 Determine marketing mix according to market and business needs
3. Implement marketing strategies	3.1 Brief those involved in the marketing effort on their roles and responsibilities, to ensure success of marketing strategies 3.2 Plan and implement promotional activities, in accordance with marketing objectives and budgetary requirements
4. Monitor and improve marketing performance	4.1 Monitor marketing activities and evaluate business performance according to objectives and targets of the business plan 4.2 Analyse performance gaps and take corrective action or set new targets 4.3 Encourage all relevant people to propose ways to improve marketing performance 4.4 Seek and analyse customer reaction to all aspects of the marketing mix, using culturally appropriate processes, to improve targeting and outcomes 4.5 Conduct ongoing research of customer requirements to identify opportunities for change and improvement 4.6 Monitor and investigate market changes for new opportunities to aid business development

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Performance Criteria	Description
Reading	1.1-1.3, 2.2-2.4, 3.2, 4.1, 4.4, 4.6	<ul style="list-style-type: none"> Identifies, analyses and evaluates complex information from a range of sources

Writing	1.3, 2.3, 2.5, 3.1, 3.2, 4.4-4.6	<ul style="list-style-type: none"> Prepares reports and other workplace documentation using structure, layout and terminology appropriate to the audience
Oral Communication	1.3, 3.1, 4.3, 4.4	<ul style="list-style-type: none"> Presents ideas and requirements clearly and using language and non-verbal techniques appropriate to audience and environment Uses questioning and listening to check and confirm understanding
Numeracy	2.1, 2.2, 3.2, 4.2	<ul style="list-style-type: none"> Analyses numerical information to determine budgetary requirements and product quantities Uses a range of calculation methods to evaluate costs and benefits
Navigate the world of work	4.5	<ul style="list-style-type: none"> Regularly reviews current situation and develops strategies to address improvements in marketing performance
Interact with others	4.3	<ul style="list-style-type: none"> Recognises importance of building rapport to establish effective working relationships
Get the work done	1.1-1.3, 2.1-2.5, 3.2, 4.1, 4.2	<ul style="list-style-type: none"> Plans, organises and implements tasks required to develop and implement marketing strategies Implements actions as per plan, making slight adjustments if necessary and addressing some unexpected issues Makes a range of critical and non-critical decisions in relatively complex situations, taking a range of constraints into account Identifies concepts, principles and features of approaches in use in other contexts, and redesigns these to suit own situation Uses formal and informal processes to monitor implementation of solutions and reflect on outcomes

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBSMB403 Market the small business	BSBSMB403A Market the small business	Updated to meet Standards for Training Packages	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

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