



Australian Government

BSBSMB414 Time management for small business

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 2.0.

Application

This unit describes the skills and knowledge required to research and develop an integrated time management plan to assist an individuals in achieving their business goals and objectives.

It applies to individuals who operate a small business that functions independently, or as part of a larger organisation. Individuals in this role set priorities and allocate responsibilities for business tasks and functions.

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. Collect information to improve time management	1.1 Choose an appropriate method to record current time usage 1.2 Document all activities and commitments and the associated effort required over a time period that gathers enough information to provide a representative pattern of time usage 1.3 Calculate the amount of time spent on each type of activity, considering the impact of non-regular or one-off activities 1.4 Identify key distractions and time wasters 1.5 Review personal organisation and business systems for potential efficiencies
2. Establish personal work goals and priorities	2.1 Identify personal and business objectives and responsibilities, including ongoing or regular tasks 2.2 Determine any tasks or functions that can be delegated or outsourced 2.3 Select a preferred process or method for prioritising tasks aligned to business goals
3. Implement time management strategies	3.1 Schedule tasks according to priority and aligned with personal productive times 3.2 Access technology where relevant to streamline or automate processes 3.3 Select and use tools that help plan time management and schedule tasks 3.4 Incorporate blocks of time for personal tasks and responsibilities to assist with work-life balance 3.5 Set boundaries and communicate to others available times 3.6 Initiate actions to minimise distractions and reduce time wasters. 3.7 Measure personal performance and identify areas for improvement on a regular basis

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	1.3-1.5, 2.1, 2.2	<ul style="list-style-type: none"> Assesses own records to identify and analyse time usage
Writing	1.1, 1.2, 1.4, 3.1	<ul style="list-style-type: none"> Builds records that accurately reflect time usage and personal priorities to allow for accurate assessment Creates schedules that reflect priorities and enable effective time management
Oral Communication	3.5	<ul style="list-style-type: none"> Presents new approach in a positive manner, seeking understanding from others Participates in discussions using listening and questioning to elicit the support of others
Numeracy	1.3, 3.1, 3.4, 3.5, 3.7	<ul style="list-style-type: none"> Uses basic numeracy skills to calculate time spent on a range of activities, then creates new schedules aligned to priorities Measures and monitors progress on an ongoing basis
Interact with others	3.5	<ul style="list-style-type: none"> Selects and uses appropriate conventions and protocols when communicating with others
Get the work done	1.1-1.5, 2.1-2.3, 3.1-3.7	<ul style="list-style-type: none"> Evaluates records to identify opportunities for improvement Uses systematic processes to define highest priorities, and activities that can be dropped or delegated Plans and organises activities and time to focus on priorities and maximise personal effectiveness Uses technology and tools to improve and automate time management

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBSMB414 Time management for small business	Not applicable	New unit	No equivalent unit

Links

Companion volumes are available from the IBSA website -
http://companion_volumes.vetnet.education.gov.au/Pages/TrainingPackage.aspx?pid=13