



Australian Government

BSBSMB418 Manage compliance for small business

Release: 1

BSBSMB418 Manage compliance for small business

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 develop strategies for managing compliance obligations for small business.

It applies to individuals who operate a small business and require a broad knowledge of regulatory and legislative requirements and who use this knowledge to develop compliance strategies.

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. Determine compliance obligations	1.1 Conduct a search of information on internal and external compliance requirements using appropriate search resources, including relevant Australian and international standards 1.2 Access codes of practice and material that interprets and explains obligations and legislative requirements 1.3 Review information for relevance to own small business operations, products and services 1.4 Identify business-specific compliance requirements, and risks and consequences of possible breaches
2. Develop strategies to manage compliance	2.1 Design the proposed components of the planned compliance management framework, prioritising areas where breaches have

ELEMENT	PERFORMANCE CRITERIA
requirements	critical implications for the business 2.2 Seek and utilise external expertise or sources of advice 2.3 Allocate responsibilities for compliance functions 2.4 Access resources to implement the compliance strategies
3. Implement and monitor compliance management strategies	3.1 Decide on the interval between regular, cyclical compliance checks 3.2 Communicate compliance requirements to relevant others 3.3 Record timing and outcomes of compliance checks according to business requirements 3.4 Identify instances of non-compliance from compliance checks 3.5 Take action to address non-compliances 3.6 Check non-compliances have been resolved
4. Identify areas for improvement in compliance	4.1 Review the outcomes of compliance checks and identify any operational problems 4.2 Analyse any non-compliance to determine modifications required 4.3 Access and analyse documentation relating to changes in compliance requirements 4.4 Modify compliance management strategies based on information analysed 4.5 Communicate any changes in compliance requirements to relevant others

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	1.1-1.4, 2.2, 4.1-4.3	<ul style="list-style-type: none"> Identifies, analyses and evaluates complex textual information to determine legislative and regulatory requirements, trends and outcomes
Writing	2.1-2.3, 3.2, 4.4, 4.5	<ul style="list-style-type: none"> Researches, plans and prepares documentation using format and language appropriate to context,

		organisational requirements and audience
Oral Communication	2.2, 2.3, 3.2, 4.5	<ul style="list-style-type: none"> • Presents information and seeks advice using language appropriate to audience • Participates in discussions using listening and questioning to elicit advice and to clarify or confirm understanding
Numeracy	3.1, 3.3	<ul style="list-style-type: none"> • Calculates numerical information relating to time
Navigate the world of work	1.1-1.4, 3.3	<ul style="list-style-type: none"> • Develops, monitors and modifies organisational policies and procedures in accordance with legislative requirements and organisation goals
Interact with others	2.2, 2.3, 3.2, 4.5	<ul style="list-style-type: none"> • Selects and uses appropriate conventions and protocols when communicating to seek or share information • Plays a lead role in communicating compliance requirements to relevant others
Get the work done	1.1-1.4, 2.1-2.4, 3.1-3.6, 4.1-4.5	<ul style="list-style-type: none"> • Plans, organises and implements work activities of self and others that ensure compliance with organisational policies and procedures, and legislative requirements • Sequences and schedules complex activities, monitors implementation, and manages relevant communication • Uses systematic, analytical processes in relatively complex situations, setting goals, gathering relevant information, and identifying and evaluating options against agreed criteria • Evaluates outcomes of compliance checks to identify issues and opportunities for improvement

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBSMB418 Manage compliance for small business	Not applicable	New unit	No equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

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