



Australian Government

Department of Education, Employment and Workplace Relations

BSBMGT617A Develop and implement a business plan

Release: 1

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Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to run a business operation and covers the steps required to develop and implement a business plan.</p> <p>No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to individuals who are running an organisation or who take a senior role in determining the effective functioning and success of the organisation. As such, they may oversee the work of a number of teams and other managers.</p> <p>Business plans are critical tools for business growth and development. They will vary depending on the needs of the organisation. This unit covers the typical elements of a business plan and the standard approaches to be used in implementing a business plan.</p> <p>The business plan should be supported by a strategic plan, and may also be supported by a marketing plan and cash flow forecasts.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

Employability Skills Information

Employability skills	This unit contains employability skills.
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Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.
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Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Develop business plan	<ul style="list-style-type: none">1.1. Review and evaluate pre-existing <i>strategic, business and operational plan</i>, if available1.2. Analyse and interpret business vision, mission, values and objectives1.3. Consult with <i>key stakeholders</i>1.4. Review market requirements for the product or service, profile customer needs and research pricing options1.5. Develop <i>performance objectives and measures</i> through consultation with key stakeholders1.6. Identify financial, human and physical resource requirements for the business1.7. Consider any permits or licences that may be required for new activity1.8. Write <i>business plan</i>
2. Monitor performance	<ul style="list-style-type: none">2.1. Communicate business plan to all relevant parties and ensure understanding of performance requirements and timeframes2.2. Ensure skilled labour is available to implement plan2.3. Test performance measurement systems and refine, if necessary2.4. Ensure timely reports on all key aspects of the business are available, user-friendly and balanced in terms of financial and non-financial performance2.5. Report system failures, product failures and variances to the business plan as they occur
3. Respond to performance data	<ul style="list-style-type: none">3.1. Analyse performance reports against planned objectives3.2. Review performance indicators and refine if necessary3.3. Ensure groups and individuals contributing to under-performance are <i>coached</i>, and provide training where appropriate3.4. Review system processes and work methods regularly as part of continuous improvement

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the skills and knowledge required for this unit.

Required skills

- analytical and research skills to review the market, to research competitors and to review pricing structures
- coaching and communication skills to remediate any under-performance in the work group or individuals
- planning and organising skills to sequence activities and to develop a logical structure.

Required knowledge

- performance measurement approaches and benchmarking
- options for developing business plans.

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.

Overview of assessment

Critical aspects for assessment and evidence required to demonstrate competency in this unit

Evidence of the following is essential:

- analysis of the strengths and weaknesses of a range of business plans
- implementation of a business plan including evaluation of performance against documented indicators in key results areas
- knowledge of performance measurement approaches and benchmarking.

Context of and specific resources for assessment

Assessment must ensure:

- access to appropriate documentation and resources normally used in the workplace.

Method of assessment

A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:

- assessment of written reports/examples of business plans and their outcomes
- direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate
- oral or written questioning to assess knowledge of options for developing business plans
- review of development of performance objectives and measures
- review of how business plan was communicated to all relevant parties.

Guidance information for assessment

Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:

- other units from the Advanced Diploma of Management.

Range Statement

RANGE STATEMENT

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Bold italicised wording, if used in the performance criteria, is detailed below. Essential operating conditions that may be present with training and assessment (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.

<i>Strategic, business and operational plan</i> may include:	<ul style="list-style-type: none"> • previously formulated: <ul style="list-style-type: none"> • action plan • business goals • competitor analysis • financing arrangements or financial targets • management arrangements and/or personnel requirements • marketing approaches • product or service research or analysis
<i>Key stakeholders</i> may include:	<ul style="list-style-type: none"> • business partners or financiers • customers • shareholders • staff • technical experts or advisers
<i>Performance objectives and measures</i> may relate to:	<ul style="list-style-type: none"> • efficiency measures • input measures such as staff time or dollars allocated • outcomes measures • qualitative indicators such as feedback from customers, effect on the wider market or competitors, staff reports • quantitative indicators, such as numbers produced and sold, turnover, customer satisfaction ranking, lower staff turnover
<i>Business plan</i> includes:	<ul style="list-style-type: none"> • description of the business • business products and services • marketing activity • financial indicators • productivity and performance targets for key result areas such as: <ul style="list-style-type: none"> • community awareness or branding • environmental impact

RANGE STATEMENT	
	<ul style="list-style-type: none"> • governance or management • quality • sales • triple bottom line • workforce
<i>Coaching</i> refers to:	<ul style="list-style-type: none"> • informal on-the-job and off-the-job advice and training to improve performance

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Management
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Co-requisite units

Co-requisite units		