



**Australian Government**

# **Assessment Requirements for SIRXMGT005 Lead the development of business opportunities**

**Release: 1**

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## **Modification History**

Not applicable.

## **Performance Evidence**

Evidence of the ability to complete tasks outlined in elements and performance criteria of this unit in the context of the job role, and:

- identify business opportunities and develop a business development plan for the implementation of one identified opportunity by:
  - researching and analysing internal and external business environments to determine opportunities for business development
  - determining feasibility of and risks associated with business development opportunities
  - developing business plan that details:
    - priorities
    - responsibilities
    - performance indicators
    - timelines
    - budgets
  - evaluating the above plan against performance indicators and report on impact and effectiveness.

## **Knowledge Evidence**

Demonstrated knowledge required to complete the tasks outlined in elements and performance criteria of this unit:

- techniques for:
  - identifying and analysing business opportunities
  - determining feasibility of business development opportunities
  - evaluating business development plans
- formats of business development plans
- internal and external environments and their role in determining business opportunities
- risks associated with business development opportunities and strategies to minimise risks
- budgeting and financial planning procedures
- business development opportunities and trends in the relevant industry.

## Assessment Conditions

Skills must be demonstrated in a services industry environment. This can be:

- an industry workplace
- a simulated industry environment.

Assessment must ensure access to:

- sources of information on internal and external operating environments
- stakeholders with whom the individual can interact; these can be:
  - individuals in an industry workplace, or
  - individuals who participate in role plays or simulated activities, set up for the purpose of assessment, in a simulated industry.

Assessors must satisfy the Standards for Registered Training Organisations' requirements for assessors.

## Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=ca051b1b-5101-4ec2-ac1c-49699303188d>