



Australian Government

AMPMGT503 Develop and assess a meat retailing business opportunity

Release: 1

AMPMGT503 Develop and assess a meat retailing business opportunity

Modification History

Release	TP Version	Comment
1	AMPv1.0	Initial release

Application

This unit describes the skills and knowledge required to identify, develop and assess a new business activity or opportunity for a meat retailing enterprise.

Owners, managers or senior staff of meat retailing enterprises may wish to develop their business, start new ventures or explore potential to create new products and services for an existing organisation.

Individuals might be self-employed, or working for a business of any size, where they develop opportunities as part of a broader role within the enterprise.

This unit does not cover implementing or financing the new venture, or managing the growing business.

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

Pre-requisite Unit

Nil.

Unit Sector

Elements and Performance Criteria

Element	Performance criteria
Elements describe the essential outcomes.	Performance criteria describe the performance needed to demonstrate achievement of the element.
1. Identify a business opportunity	1.1 Locate and review relevant market, client, product and service information 1.2 Assess collective capability of existing staff and facilities 1.3 Use techniques including brainstorming, discussions, lateral thinking and de Bono's Six Thinking Hats® method to generate

Element	Performance criteria
	business opportunity ideas 1.4 Identify, explore and evaluate sources for additional information and fresh business opportunity ideas 1.5 Identify personal and business objectives of developing opportunities 1.6 Obtain input from others to improve and sort initial ideas
2. Develop a business concept	2.1 Review and prioritise a range of business opportunity ideas to develop business concepts 2.2 Calculate basic business planning estimates for new business concepts 2.3 Identify and review relevant legal and regulatory requirements 2.4 Determine and document criteria for determining the feasibility of new business ideas 2.5 Undertake preliminary assessment of feasibility of business concepts and seek specialist advice as required 2.6 Identify risks of business concepts and undertake risk assessment 2.7 Select the most feasible ideas for further development into business plans 2.8 Prepare basic documentation to communicate business concepts to stakeholders
3. Work with others to advance the business concept	3.1 Determine requirements for partners, alliances and advisors to advance business concept 3.2 Identify and assess potential partners, alliances and advisors 3.3 Seek relevant legal advice to protect interest throughout negotiations 3.4 Conduct negotiations to advance the concept 3.5 Negotiate and develop partnership, alliance and advisory arrangements, if appropriate 3.6 Confirm partnership, alliance and advisory arrangements using legal processes, where relevant

Foundation Skills

Foundation Skills essential to performance are explicit in the performance criteria of this unit of competency.

Range of Conditions

Unit Mapping Information

MTMR501A Develop and assess a meat retailing business opportunity	E
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Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e2e56b7-698f-4822-84bb-25adbb8443a7>

Assessment Requirements for AMPMGT503 Develop and assess a meat retailing business opportunity

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Performance Evidence

The candidate must provide evidence that they have identified, developed and assessed the initial feasibility of at least one new business or activity idea. Evidence should be documented and show that consultation occurred.

Evidence will cover processes used to identify a range of ideas, select ideas for assessment of initial feasibility and consult with prospective partners. It will also cover documentation of idea conception and feasibility assessment.

- The candidate must:
- relate to people from a range of social, cultural and ethnic backgrounds, and with varying physical and mental abilities
- use suitable thinking techniques
- use research and analytical skills to:
 - conduct basic research
 - conduct initial feasibility assessment
 - prepare basic business planning estimates
- apply negotiation skills for exploring partnerships
- use verbal and written communication skills to:
 - document ideas, business planning estimates and feasibility assessment
 - negotiate with potential partners
- determine legal, workplace health and safety and non-legal requirements
- work with employees and family where relevant
- calculate business planning estimates
- assess risk and plan for contingencies
- solve problems as they arise in negotiations
- use technology to manage information
- identify and develop fresh business opportunity ideas
- document a range of ideas
- assess and evaluate relevant market, client, product and service information
- communicate ideas to supervisors, managers and other employees

Knowledge Evidence

The candidate must demonstrate an in depth technical and theoretical knowledge of :

- general characteristics and traits of successful entrepreneurs
- biographies and case studies of particular individuals, in own or related industries
- relevant legal and non-legal requirements
- basic methods of business planning
- personal characteristics of successful entrepreneurs
- risk assessment strategies

Assessment Conditions

Assessment must include access to relevant records, personnel and documentation.

A minimum of three different forms of assessment must be used.

Assessors must satisfy current standards for RTOs.

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