



Australian Government

Assessment Requirements for BSBESB402

Establish legal and risk management requirements of new business ventures

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 7.0.

Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- establish legal and risk management requirements for at least one business or new business venture, and implement procedures for meeting them
- create at least one contract with a supplier of goods or services to business or new business venture
- identify, assess and treat at least three different risks specific to business or new business venture and prioritise risks with highest probability of occurrence and greatest negative impact.

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- legislative and regulatory requirements relating to operation of new business ventures, including:
 - consumer legislation
 - environmental requirements and responsibilities
 - registration and licensing
 - industry codes of practice and standards
 - work health and safety (WHS) requirements and responsibilities
 - insurance products and requirements, including adequate coverage
- workplace procedures for:
 - negotiating, creating and terminating contractual arrangements, including seeking legal advice
 - investigating and securing procurement rights relating to products and/or services
 - identifying options for leasing or owning business premises
- legal rights and obligations of alternative ownership structures

- key features of workplace record-keeping processes and procedures that:
 - meet minimum legal and taxation requirements
 - maintain records in a secure and accessible manner
- key components of compliance procedures:
 - following taxation and industrial relations principles and requirements
 - updating and maintaining legal documents
 - investigating areas of non-compliance
 - monitoring provision of products and/or services
 - taking corrective action where necessary
- key steps in risk management process, including procedures for developing and implementing business risk treatment plan.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- business technology, including internet access
- legislation, regulations, codes of practice and standards relating to business described in performance evidence
- workplace documentation and resources relevant to performance evidence.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

Companion Volume Implementation Guide is found on VETNet -

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