



Australian Government

BSBMGT617 Develop and implement a business plan

Release: 1

BSBMGT617 Develop and implement a business plan

Modification History

Release	Comments
Version 1	This version first released with BSB Business Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to run a business operation and covers the steps required to develop and implement a business plan.

It 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.

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

Unit Sector

Management and Leadership – Management

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. Develop business plan	1.1 Review and evaluate pre-existing strategic, business and operational plan, if available 1.2 Analyse and interpret business vision, mission, values and objectives 1.3 Consult with key stakeholders 1.4 Review market requirements for the product or service, profile customer needs and research pricing options 1.5 Develop performance objectives and measures through consultation with key stakeholders 1.6 Identify financial, human and physical resource requirements for the business

ELEMENT	PERFORMANCE CRITERIA
	1.7 Consider any permits or licences that may be required for new activity 1.8 Write business plan
2. Monitor performance	2.1 Communicate business plan to all relevant parties and ensure understanding of performance requirements and timeframes 2.2 Ensure skilled labour is available to implement plan 2.3 Test performance measurement systems and refine, if necessary 2.4 Ensure timely reports on all key aspects of the business are available, user-friendly and balanced in terms of financial and non-financial performance 2.5 Report system failures, product failures and variances to the business plan as they occur
3. Respond to performance data	3.1 Analyse performance reports against planned objectives 3.2 Review performance indicators and refine if necessary 3.3 Ensure groups and individuals contributing to under-performance are coached, and provide training where appropriate 3.4 Review system processes and work methods regularly as part of continuous improvement

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, 1.2, 1.4, 1.7, 2.3, 3.1, 3.2, 3.4	- Gathers, interprets and analyses textual information when developing the business plan and monitoring operational performance - Utilises understanding of distinguishing structures and features of a range of text as well as recognising and reflecting on context, purpose and audience
Writing	1.1, 1.2, 1.4, 1.5, 1.8, 2.3, 2.5, 3.2, 3.3, 3.4	Communicates relationships between ideas and information, matching style of writing to purpose and audience

		Researches, plans and prepares business plan for relevant stakeholders
Oral Communication	1.3, 1.5, 2.1, 3.3	- Presents information and seeks advice using language and features appropriate to audience - Participates in discussions using listening and questioning to elicit the views of others and to clarify or confirm understanding
Numeracy	1.1, 1.4, 1.5, 1.6, 1.8, 2.3, 2.4, 3.1, 3.2	Extracts and evaluates mathematical information to review the market, research competitors and review pricing structures
Navigate the world of work	1.7	Takes full responsibility for identifying and complying with legislative requirements applicable to self and the organisation
Interact with others	1.3, 1.5, 2.1, 3.3	- Selects and uses appropriate conventions and protocols when communicating with internal and external stakeholders to seek or share information - Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective group interaction, influencing direction and taking a leadership role - Provides support in field of expertise to colleagues, as required
Get the work done	1.2, 1.4, 1.5, 1.6, 2.2, 2.3, 2.4, 3.1, 3.2, 3.3, 3.4	- Sequences and schedules complex activities, monitors implementation and manages relevant communication - Systematically gathers and analyses all relevant information and evaluates options in order to monitor performance and identify opportunities for improvement

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBMGT617Develop and implement a business plan	BSBMGT617A Develop and implement a business plan	Updated to meet Standards for Training Packages	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

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

Assessment Requirements for BSBMGT617 Develop and implement a business plan

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Performance Evidence

Evidence of the ability to:

- analyse and research business vision, mission, values, objectives, goals, competitors, financial targets, management arrangements, marketing approaches and strategic, business and operational plans
- write a business plan which includes a description of the business, products and services, financial, physical and human resource requirements, permit and licence requirements, marketing activity, financial indicators, productivity and performance targets for key result areas
- implement a business plan including ensuring skilled labour is available, and that training is provided where appropriate
- monitor and respond to business performance including evaluation of performance against key results indicators including profit and loss, community awareness or branding, environmental impact, governance, quality, sales, triple bottom line and the workforce
- consult, communicate with and report to key stakeholders including business partners, financiers, customers, staff and technical advisers
- provide an analysis of the strengths and weaknesses of a business plan.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- outline processes for developing business plans
- describe performance objectives and measures including key performance indicators
- identify key stakeholders.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership field of work and include access to:

- appropriate documentation and resources normally used in the workplace
- strategic, business and operational plans
- business information and data
- interaction with others.

Assessors must satisfy NVR/AQTF assessor requirements.

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