



Australian Government

BSBSMB403 Market the small business

Release: 2

BSBSMB403 Market the small business

Modification History

Release	Comments
Release 2	This version released with BSB Business Services Training Package Version 2.0. Version created to clarify intent
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to monitor and improve business performance via a clear marketing strategy integrated into the business plan.

It applies to individuals who operate a small business independently or within a larger organisation. Individuals in this role analyse and interpret market data.

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

Unit Sector

Management and Leadership – Small and Micro Business

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 marketing strategies	1.1 Analyse the business and its key products or services to determine focus of marketing activities, in accordance with objectives of the business plan 1.2 Evaluate customer base and target market for the small business as a basis for marketing objectives and strategies 1.3 Conduct a competitor analysis to inform development of marketing strategies

ELEMENT	PERFORMANCE CRITERIA
	1.4 Determine marketing objectives in consultation with relevant people and in accordance with the business plan 1.5 Ensure strategies are ethically and culturally appropriate and aligned with customer and industry expectations
2. Determine a marketing mix for the business	2.1 Assess product mix, volumes and pricing opportunities to determine marketing focus and optimise profit 2.2 Evaluate costs and benefits of using different distribution channels or providing different levels of customer service, and consider results in determining marketing mix 2.3 Determine marketing and promotional activities including the role of digital engagement to suit target market 2.4 Consider the customer journey and conversations in determining marketing mix
3. Implement marketing strategies	3.1 Brief those involved in the marketing effort on their roles and responsibilities, to ensure success of marketing strategies 3.2 Plan and implement marketing activities, in accordance with marketing objectives and budgetary requirements 3.3 Consider digital devices, platforms and technologies for effectiveness in implementing marketing activities
4. Monitor and improve marketing performance	4.1 Monitor marketing activities and evaluate business performance according to objectives and targets of the business plan 4.2 Analyse performance gaps and take corrective action or set new targets 4.3 Encourage all relevant people to propose ways to improve marketing performance 4.4 Seek and analyse customer reaction to all aspects of the marketing mix, using culturally appropriate processes, to improve targeting and outcomes 4.5 Conduct ongoing research of customer requirements and expectations in both on-line and off-line environments to identify opportunities for change and improvement 4.6 Identify and respond to opportunities to aid business development through new technologies and different ways of marketing

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	1.1-1.3, 2.2-2.4, 3.2, 4.1, 4.4, 4.6	Identifies, analyses and evaluates complex information from a range of sources
Writing	1.3, 2.3, 2.5, 3.1, 3.2, 4.4-4.6	Prepares reports and other workplace documentation using structure, layout and terminology appropriate to the audience
Oral Communication	1.3, 3.1, 4.3, 4.4	- Presents ideas and requirements clearly and using language and non-verbal techniques appropriate to audience and environment - Uses questioning and listening to check and confirm understanding
Numeracy	2.1, 2.2, 3.2, 4.2	- Analyses numerical information to determine budgetary requirements and product quantities - Uses a range of calculation methods to evaluate costs and benefits
Navigate the world of work	4.5	Regularly reviews current situation and develops strategies to address improvements in marketing performance
Interact with others	4.3	Recognises importance of building rapport to establish effective working relationships
Get the work done	1.1-1.3, 2.1-2.5, 3.2, 4.1, 4.2	- Takes responsibility for planning and organising own workload, identifying ways of sequencing and combining elements for greater efficiency - Implements actions as per plan, making slight adjustments if necessary and addressing some unexpected issues - Makes a range of critical and non-critical decisions in relatively complex situations, taking a range of constraints into account - Identifies concepts, principles and features of approaches in use in other contexts, and redesigns these to suit own situation - Uses formal and informal processes to monitor implementation of solutions and reflect on outcomes

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBSMB403 Market the small business Release 2	BSBSMB403 Market the small business Release 1	Updated to clarify intent	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 BSBSMB403 Market the small business

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Performance Evidence

Evidence of the ability to:

- determine marketing activity focus in line with objectives of the business plan
- evaluate customer base
- understand what is ethically and culturally appropriate
- determine a marketing mix according to market and business needs, including:
 - ability to optimise sales and profit
 - ability to evaluate costs and benefits
 - determine customer needs and promotional activities
- determine marketing strategies, including briefing appropriate personnel on their responsibilities
- identify marketing opportunities in the digital environment
- develop approaches to engage, respond and monitor customers in the digital space
- monitor and evaluate activities and performance, and correct performance gaps
- consult and communicate effectively with relevant people
- research and monitor ongoing changes and improvements.

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:

- discuss industry market trends

- identify performance evaluation methods
- explain methods of analysing costs and benefits of marketing strategies
- summarise methods of developing marketing objectives and marketing mix
- compare current digital devices, platforms and technologies for effectiveness in achieving marketing objectives
- outline methods of monitoring customer satisfaction
- identify relevant market analysis and research
- provide a detailed explanation of relevant marketing concepts and methods.

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 – Small and Micro Business field of work and include access to:

- business technology
- software for analysis of data
- workplace documents and case studies or where possible, real situations
- interaction with others.

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

Links

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