



**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.<br><br>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<br><br>1.2 Evaluate customer base and target market for the small business as a basis for marketing objectives and strategies<br><br>1.3 Conduct a competitor analysis to inform development of marketing strategies |

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

## 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 | <ul style="list-style-type: none"> <li>Identifies, analyses and evaluates complex information from a range of sources</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Writing                    | 1.3, 2.3, 2.5, 3.1, 3.2, 4.4-4.6     | <ul style="list-style-type: none"> <li>Prepares reports and other workplace documentation using structure, layout and terminology appropriate to the audience</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Oral Communication         | 1.3, 3.1, 4.3, 4.4                   | <ul style="list-style-type: none"> <li>Presents ideas and requirements clearly and using language and non-verbal techniques appropriate to audience and environment</li> <li>Uses questioning and listening to check and confirm understanding</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Numeracy                   | 2.1, 2.2, 3.2, 4.2                   | <ul style="list-style-type: none"> <li>Analyses numerical information to determine budgetary requirements and product quantities</li> <li>Uses a range of calculation methods to evaluate costs and benefits</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Navigate the world of work | 4.5                                  | <ul style="list-style-type: none"> <li>Regularly reviews current situation and develops strategies to address improvements in marketing performance</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Interact with others       | 4.3                                  | <ul style="list-style-type: none"> <li>Recognises importance of building rapport to establish effective working relationships</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Get the work done          | 1.1-1.3, 2.1-2.5, 3.2, 4.1, 4.2      | <ul style="list-style-type: none"> <li>Takes responsibility for planning and organising own workload, identifying ways of sequencing and combining elements for greater efficiency</li> <li>Implements actions as per plan, making slight adjustments if necessary and addressing some unexpected issues</li> <li>Makes a range of critical and non-critical decisions in relatively complex situations, taking a range of constraints into account</li> <li>Identifies concepts, principles and features of approaches in use in other contexts, and redesigns these to suit own situation</li> <li>Uses formal and informal processes to monitor implementation of solutions and reflect on outcomes</li> </ul> |

## Unit Mapping Information

| Code and title<br>current version             | Code and title<br>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>