



Australian Government

BSBSMB422 Plan small business growth

Release: 1

BSBSMB422 Plan small business growth

Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 3.0.

Application

This unit describes the skills and knowledge required to research and develop a plan for achieving small business growth.

It applies to individuals who operate a small business either that operates independently, or that operates as part of a larger organisation. Individuals in this role interpret business information and numerical data competently to develop strategies, and are skilled communicators.

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. Identify growth objectives	1.1 Identify measurable indicators for assessing business success 1.2 Evaluate current scale and success of business against identified indicators 1.3 Review current business objectives and identify key areas of focus for business growth
2. Evaluate mechanisms for causing growth	2.1 Identify and evaluate the suitability of opportunities for growth 2.2 Research funding options, where applicable, to support business growth and assess suitability in line with existing business objectives 2.3 Analyse the business' capacity for growth including legal and

ELEMENT	PERFORMANCE CRITERIA
	compliance obligations/implications and likely disruption to existing business 2.4 Select appropriate opportunities for business growth, considering funding required, likelihood and extent of impact, and any associated risks and challenges
3. Develop a strategy for growth	3.1 Research and model selected opportunities to determine potential return on investment 3.2 Consider roles of existing business employees/personnel and identify any necessary adjustments to the function, structure, or quantity of roles required 3.3 Develop, produce, and deliver a business case for growth in a suitable format for relevant parties 3.4 Integrate, where applicable, growth strategy into business, operational, marketing strategic, financial and production plans where relevant

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.

Skill	Description
Reading	Identifies, analyses and evaluates a range of textual information to determine goals and objectives, options, opportunities and risks, as well as legislative and compliance implications of pursuing growth strategies
Writing	- Researches and documents growth strategy according to organisational requirements - Creates texts using formats and language appropriate to the audience and context
Oral Communication	- Presents information and seeks advice using language appropriate to audience - Participates in discussions using listening and questioning to elicit the views of others and to clarify or confirm understanding
Numeracy	Interprets and uses mathematical equations to calculate numerical information relating to forecasting, resource use, costs, funding options and revenue streams
Navigate the world	Develops and modifies organisational policies and procedures in accordance with legislative and compliance requirements and

of work	organisation goals
Interact with others	• Selects and uses appropriate conventions and protocols when communicating with specialist advisors and other stakeholders to seek or share information • Strategically seeks out relevant individuals to gain their support
Get the work done	• Organises information and own workload • Identifies, analyses and evaluates options using systematic, analytical processes to identify opportunities for growth, weighing costs and benefits of each • Documents goals, objectives and strategies to support growth, and integrates these strategies in other business plans

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBSMB422 Plan small business growth	BSBSMB416 Plan small business growth	Updates to elements, performance criteria and assessment requirements	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 BSBSMB422 Plan small business growth

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Performance Evidence

Evidence of the ability to:

- identify and set measurable indicators for business growth, that are realistic and aligned to business strategy
- evaluate opportunities for business growth and select appropriate opportunities to implement as part of growth strategy
- develop a business case for growth to meet business goals and objectives that includes:
 - key assumptions
 - specific tactics and strategies
 - legal and compliance responsibilities
 - operational considerations including resource requirements
 - risk identification and mitigation strategies
 - financial analysis including cash flow implications
 - due diligence (if a third party is involved)
- communicate effectively with relevant stakeholders
- integrate growth strategy into business planning.

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

Knowledge Evidence

The candidate must be able to demonstrate the following knowledge to effectively complete the tasks outlined in the elements and performance criteria of this unit, and to manage tasks and reasonably foreseeable contingencies in the context of the work role:

- Key features of relevant legislation, regulation, business policy and procedures
- Key features of a business case
- Key principles of risk management

- Key features of numerous options and strategies for small business growth appropriate for particular business type, size and industry.

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:

- relevant legislation, regulations, standards and codes
- relevant workplace documentation and resources – including policies and procedures
- case studies or, where possible, real situations.

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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