



Australian Government

BSBSMB422 Plan small business growth

Release: 1

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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>