



Australian Government

Department of Education, Employment and Workplace Relations

BSBINT401B Research international business opportunities

Revision Number: 1

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Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to ascertain the international business opportunities available and the feasibility of a particular opportunity. No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.
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Application of the Unit

Application of the unit	This unit applies to individuals who wish to investigate business opportunities outside Australia through offshore licensing. The activity could be undertaken by an owner/manager of a business or someone with a brief to investigate such opportunities. The unit does not cover scanning international markets to choose a country with which to do business. That area is covered in BSBINT403B Research international markets.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

Employability Skills Information

Employability skills	This unit contains employability skills.
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Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.
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Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Identify international business opportunities	1.1. Investigate and identify <i>business opportunities</i> 1.2. Undertake a feasibility study to determine likely <i>business viability</i> 1.3. Identify <i>specialist services</i> and sources of advice where required
2. Identify business skills	2.1. Identify and take into account financial and business skills available in the identified country or countries when researching business opportunities 2.2. Access technical competencies required to take up identified business opportunities in the specific country or countries 2.3. Assess personal skills/attributes and match these against those perceived as necessary for a particular business opportunity 2.4. Identify, assess and document <i>business risks</i> according to resources available

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the skills and knowledge required for this unit.

Required skills

- research and data collection skills to maintain knowledge of potential opportunities
- communication and negotiation skills to obtain information on opportunities from colleagues.

Required knowledge

- identification and overview knowledge of key provisions of relevant legislation from all levels of government that affects business operations, codes of practice and national standards, such as:
 - International Commercial Terms (INCOTERMS)
 - trade modernisation legislation: Customs Legislation Amendment and Repeal Act, Import Processing Charges Act, Customs Depot Licensing Charges Amendment Act
 - Trade Practices Act
 - Warsaw Convention
 - World Trade Organization determinations
- cultural aspects relevant to target markets
- principles of risk management relevant to the business opportunities.

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.

Overview of assessment

Critical aspects for assessment and evidence required to demonstrate competency in this unit

Evidence of the following is essential:

- research that has led to decisions about taking up international business opportunities
- accessing different sources of information
- documenting outcomes of research
- knowledge of relevant Australian, international and local legislation.

Context of and specific resources for assessment

Assessment must ensure:

- access to an actual workplace or simulated environment
- access to office equipment and resources
- access to relevant workplace documents
- access to information sources used by candidate.

Method of assessment

A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:

- direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate
- review of feasibility study to determine likely business viability
- analysis of responses to case studies and scenarios
- demonstration of research techniques
- observation of presentations
- oral or written questioning to assess knowledge of cultural aspects relevant to target markets
- assessment of documentation about business risks.

Guidance information for assessment

Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:

- research units or other international business units.

Range Statement

RANGE STATEMENT

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Bold italicised wording, if used in the performance criteria, is detailed below. Essential operating conditions that may be present with training and assessment (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.

Business opportunities may include:

- amount and types of finance available
- consideration of applications and costings for trademarks, patents and standards accreditation
- expected financial viability
- finance required
- likely return on investment
- returns expected or required by owners
- skills of operator
- understanding of legal, cultural and other factors unique to the country of business

Business viability may include:

- cost of modifying products and services to meet market requirements
- location and/or premises available
- market competition
- opportunities available
- resources available
- risk related to a particular business opportunity, especially in regard to occupational health and safety (OHS) and environmental considerations
- skills available
- timing/cyclical considerations

Specialist services may include:

- accountants
- Austrade, state/territory departments and agencies, chambers of commerce
- business brokers/business consultants
- industry/trade associations
- lawyers and providers of legal advice
- online gateway

Business risks may include:

- credit/payment risk of exporter not being paid or importer facing additional and unexpected costs associated with one or more of the following risks:
 - bank risk - financial standing of institutions

RANGE STATEMENT

	involved in transaction/s • commercial risk - buyer insolvency • country risk - war/civil unrest/political decisions/economy • exchange rate - exchange rate fluctuations • finance risk - sufficiency of funding • performance risk - exporter/importer ability to deliver • transfer risk - exchange control/trade control • transport risk - loss of or damage to goods • other relevant risks such as: • legal risks associated with tax legislation, overlapping jurisdictions, regulations relevant to trading with international firms • market competition • OHS and environmental considerations • resources available • supply and demand
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Unit Sector(s)

Unit sector	
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Competency field

Competency field	Business Development - International Business
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Co-requisite units

Co-requisite units	

Co-requisite units		