

BSBSBM404A - Undertake Business Planning

This unit covers the research and development of an integrated business plan for achieving business goals and objectives. It is suitable for setting up or existing micro and small businesses or a department in a larger organisation.

This unit is related to BSBSBM301 Research business opportunities. Consider co-assessment with BSBSBM401 Establish business and legal requirements, BSBSBM402 Undertake financial planning and BSBSBM403 Promote the business.

Designed for: This course is suitable for all Frontline Managers.

Duration: 1 day

Elements of Competency and Performance Criteria

Identify elements of a business plan	
	<ul style="list-style-type: none"> Components of a business plan relevant to a business opportunity identified and reviewed Purpose of the business plan is identified Business goals and objectives are identified and documented, as a basis for measuring business performance
Develop a business plan	
	<ul style="list-style-type: none"> The business plan demonstrates research into customer needs, resources and legal requirements especially occupational health and safety, in accordance with business goals and objectives The financial plan identifies sources and costs of finance to provide required liquidity and profitability for the business Marketing/ promotion strategies identify methods to promote the market exposure of the business Production/operations plan identifies methods/means of production/operation to conform with business goals and objectives Staffing requirements, are identified as required to effectively produce/deliver products/services Specialist services and sources of advice are identified where required, and costed in accordance with resources available
Develop strategies for minimising risks	
	<ul style="list-style-type: none"> Specific interests and objectives of relevant people are identified and their support of the planned business direction is sought and confirmed Risk management strategies are identified and developed according to business goals and objectives and relevant legal requirements Contingency plan is developed to address possible areas of non conformance to plan



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