

This unit describes the performance outcomes, skills and knowledge required to research and develop an integrated business plan for achieving business goals and objectives.

Specific legal requirements apply to the management of a small business.

Designed for: This work is undertaken by individuals who operate a small business, and also suitable for micro and small businesses or a department in a larger organisation.

Duration: 1 day

Elements of Competency and Performance Criteria

Identify elements of the business plan

- Identify purpose of the business plan
- Identify and review the essential components of the business plan
- Identify and document business goals and objectives as a basis for measuring business performance

Develop a business plan

- Research resources, legal and compliance requirements, specifically in relation to occupational health and safety(OHS), in accordance with business goals and objectives
- Research market needs, and market size and potential
- Identify sources and costs of finance, from the financial plan, to provide required liquidity and profitability for the business
- Identify methods, from the marketing strategies, to promote the market exposure of the business
- Identify methods/means of production/operation from the production/operations plan to conform with business goals and objectives
- Identify staffing requirements to effectively produce/deliver products/services
- Identify specialist services and sources of advice, where required, and cost in accordance with resources available

Develop strategies for minimising risks

- Identify specific interests and objectives of relevant people and seek and confirm their support of the planned business direction
- Identify and develop risk management strategies according to business goals and objectives, and relevant legal requirements
- Develop contingency plan to address possible areas of non-conformance with the plan



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