

APC ENTREPRENEURSHIP AND NEW BUSINESS COURSE OUTLINES

**CERTIFICATE III IN ENTREPRENEURSHIP AND NEW
BUSINESS**

**CERTIFICATE IV ENTREPRENEURSHIP AND NEW
BUSINESS**

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BSB30220 Certificate III in Entrepreneurship and New Business

Aims

The aim of the Certificate III in Entrepreneurship and New Business is to equip individuals with foundational skills and knowledge to establish, manage, and grow a small business or entrepreneurial venture. This qualification focuses on developing practical competencies in business planning, financial management, marketing, and customer service, while fostering creativity, problem-solving, and strategic thinking. It is designed for aspiring entrepreneurs, small business owners, or those looking to support new business initiatives, providing them with the tools to turn innovative ideas into sustainable opportunities.

Job roles

Possible job roles for students who have completed this qualification are:

- Small Business Owner
- Business Development Assistant
- Junior Business Consultant
- Sales Representative
- Marketing Assistant
- Customer Service Advisor
- Startup Assistant

Duration

The expected duration for the BSB30220 Certificate III in Entrepreneurship and New Business is 2 terms. Students who are identified as having difficulties in completing the course in the required duration may be able to extend their course as per APC's Intervention Policy. NOTE: Due to College closure over the Christmas/New Year period the maximum course length for students studying at this time is 25 weeks.

Entry requirements

Current entry requirement for all students

ACADEMIC

- There are no vocational entry requirements for this course. Satisfactory completion of Year 10 is required.

ENGLISH LANGUAGE PROFICIENCY

International students must fulfil additional entry requirements as follows:

- Successful completion of General English Intermediate level or equivalent English Language Proficiency test result.

Materials

The required texts for this course are the Australian Pacific College workbooks. You have access to your workbooks for all classes. These workbooks are provided to you free of charge in a pdf version in myAPC.hub and you can download them to your device.

Course structure

Australian Pacific College (APC) students are taught 6 subjects made up of 10 Units of Competency. The full length of the course is 2 terms. A student will study the relevant competencies as outlined by the training package and only after the award requirements have been met does APC award the qualification.

Subject code and name	Unit of Competency
A50507 Developing New Value Creation Ideas'	BSBESB301 Investigate business opportunities
	BSBOPS302 Identify business risk
A50508 Financing New Ventures	BSBESB303 Organise finances for new business ventures
	BSBFIN302 Maintain financial records
A50509 Prudent Business Practices	BSBESB305 Address compliance requirements for new business ventures
	BSBWHS311 Assist with maintaining workplace safety
A50510 Articulating New Value Ideas	BSBESB302 Develop and present business proposals
	BSBSUS412 Develop and implement workplace sustainability plan
A50511 Strategic Communications	BSBXCM301 Engage in workplace communication
A50512 Developing a digital Presence	BSBTEC405 Review and maintain organisation's digital presence

Assessment Schedule

Information about your assessments is included in the Student Workbooks and Assessments for each subject. This information explains the assessment requirements and what you need to do to complete the assessments.

Assessments should be submitted on the due date. Your trainer will give you more comprehensive information about each assessment task.

You are required to complete all parts of the assessment and tick the declaration that it is all your own work i.e., that you have not plagiarised by copying from the internet or other sources. You are required to be competent in each unit of competency to achieve your qualification.

Note: Please refer to individual assessment sheets or ask your teacher for further information on the units of competency and the Elements (Elements describe the essential outcomes) and Performance Criteria (Performance Criteria describe the performance needed to demonstrate achievement of the element) as listed below:

Unit Overview

Unit of Competency	Element	Performance Criteria
BSBESB301 Investigate business opportunities	1. Identify potential opportunities for business	1.1 Source and analyse market information for potential opportunities
		1.2 Analyse information and list details of business ideas and opportunities

Unit of Competency	Element	Performance Criteria
		<p>1.3 Identify and describe products and/or services that match business ideas</p> <p>1.4 Identify and analyse available business, financial, digital technology and technical factors related to the potential opportunities</p> <p>1.5 Identify customers for the products and/or services</p>
	2. Investigate market needs and factors affecting market	<p>2.1 Collect, investigate and analyse business and market information, trends and developments from primary and secondary sources to identify market needs related to business opportunities</p> <p>2.2 Identify ethical and cultural requirements of the market</p> <p>2.3 Identify projected changes in population, economic activity and other macro external factors that may impact business opportunities</p> <p>2.4 Review identified needs and factors and identify their potential impact on business opportunities</p> <p>2.5 Investigate marketing and promotion activities and strategies for identified products and/or services</p>
	3. Finalise investigation into business opportunities	<p>3.1 Review personal factors against business opportunities and identify their impact on opportunities</p> <p>3.2 Examine options to address and minimise negative impact and strengthen positive impact of personal factors</p> <p>3.3 Document outcomes of investigation into business opportunity</p>
BSBESB301 Investigate business opportunities	1. Identify potential opportunities for business	<p>1.1 Source and analyse market information for potential opportunities</p> <p>1.2 Analyse information and list details of business ideas and opportunities</p> <p>1.3 Identify and describe products and/or services that match business ideas</p>

Unit of Competency	Element	Performance Criteria
		<p>1.4 Identify and analyse available business, financial, digital technology and technical factors related to the potential opportunities</p> <p>1.5 Identify customers for the products and/or services</p>
	2. Investigate market needs and factors affecting market	<p>2.1 Collect, investigate and analyse business and market information, trends and developments from primary and secondary sources to identify market needs related to business opportunities</p> <p>2.2 Identify ethical and cultural requirements of the market</p> <p>2.3 Identify projected changes in population, economic activity and other macro external factors that may impact business opportunities</p> <p>2.4 Review identified needs and factors and identify their potential impact on business opportunities</p> <p>2.5 Investigate marketing and promotion activities and strategies for identified products and/or services</p>
	3. Finalise investigation into business opportunities	<p>3.1 Review personal factors against business opportunities and identify their impact on opportunities</p> <p>3.2 Examine options to address and minimise negative impact and strengthen positive impact of personal factors</p> <p>3.3 Document outcomes of investigation into business opportunity</p>
BSBOPS302 Identify business risk	1. Establish business risk	<p>1.1 Identify potential business risks according to task requirements</p> <p>1.2 Assess organisational policies and procedures for addressing risks</p> <p>1.3 Identify organisational personnel involved in addressing relevant risk types</p>
	2. Mitigate business risk	<p>2.1 Analyse potential consequences for organisation of identified risks</p> <p>2.2 Address risks according to organisational policies and procedures, escalating, where required</p>

Unit of Competency	Element	Performance Criteria
		2.3 Document steps to mitigate identified risks according to organisational policies and procedures
	3. Finalise resolution of business risk	3.1 Confirm steps taken with relevant organisational personnel 3.2 Seek feedback on response with relevant organisational personnel 3.3 Contribute to identifying ways to minimise future risk in consultation with relevant organisational personnel
BSBESB303 Organise finances for new business ventures	1. Prepare to organise finances for new business venture	1.1 Establish current financial situation, showing funds available and commitments already incurred 1.2 Identify equity finance and assets from available sources 1.3 Identify business mix and forecast expected business activity over a year
	2. Determine required finances for new business venture	2.1 Estimate start-up costs for business venture according to established business activities 2.2 Estimate income and expenses for first year of operation 2.3 Project cash flow for first year of operation 2.4 Seek specialist financial advice as required according to workplace procedures 2.5 Record cash flow and budget and required finances
	3. Plan to access finances for new business venture	3.1 Investigate and source suitable types of finances 3.2 Establish methods of accessing finances and servicing any repayment schedule 3.3 Complete required documentation
BSBFIN302 Maintain financial records	1. Prepare journals required for posting to general ledger	1.1 Identify transactions required to be included in journal entries 1.2 Identify general ledger accounts affected according to organisational policies, procedures and accounting standards

Unit of Competency	Element	Performance Criteria
		<p>1.3 Prepare and document the journal entries according to organisational policies, procedures and accounting standards</p> <p>1.4 Assess follow-up steps for journal entries</p>
	2. Post journal entries and reconcile discrepancies	<p>2.1 Post journal entries into general ledger system according to organisational policies, procedures and accounting standards</p> <p>2.2 Reconcile accounts payable and accounts receivable subsidiary ledger systems with general ledger</p> <p>2.3 Rectify any discrepancies and escalate, where required if outside scope of individual authority</p> <p>2.4 Prepare adjusted journal entries and closing entries for general ledger</p>
	3. Maintain general ledger	<p>3.1 Prepare closing and post-closing trial balance from general ledger system of the organisation</p> <p>3.2 Prepare trial balance</p> <p>3.3 Check general ledger for accuracy of information and despatch to relevant stakeholders, where required</p> <p>3.4 Check trial balance meets accounting equation requirements</p>
BSBESB305 Address compliance requirements for new business ventures	1. Research compliance requirements of new business venture	<p>1.1 Identify regulatory, taxation and insurance requirements relevant to new business venture</p> <p>1.2 Access information that assists in interpreting and explaining identified compliance requirements</p> <p>1.3 Research relationships between legislation, regulations, codes of practice, associated standards and accessed information to determine compliance requirements of the business venture</p>
	2. Seek specialist advice on compliance and risk minimisation	<p>2.1 Identify sources of specialist advice and services relevant to identified compliance requirements and business venture profile</p> <p>2.2 Select and access identified specialist advice and services according to business needs, available resources, and workplace procedures</p>

Unit of Competency	Element	Performance Criteria
		<p>2.3 Clarify and confirm compliance requirements and their appropriateness for business, and risk minimisation needs with advisors</p> <p>2.4 Review and document advice and procedures</p>
	3. Take action to support business compliance	<p>3.1 Arrange insurance cover for the business according to business needs, available resources, and workplace procedures</p> <p>3.2 Implement compliance procedures according to specialist advice received</p> <p>3.3 Seek feedback on implemented compliance procedures from required personnel</p>
BSBWHS311 Assist with maintaining workplace safety	1. Assist with incorporating WHS policies and procedures into work team processes	<p>1.1 Identify health and safety requirements of work team according to applicable WHS laws</p> <p>1.2 Assist with explaining organisational WHS policies, procedures, programs and legislative requirements to required personnel</p> <p>1.3 Assist with explaining hazard identification and risk assessment outcomes to required personnel</p>
	2. Contribute to consultative arrangements for managing WHS	<p>2.1 Assist with implementing consultative processes designed to engage work team in managing WHS</p> <p>2.2 Respond to WHS issues in a timely manner and according to organisational policies and procedures for issue resolution</p> <p>2.3 Encourage others to participate in arrangements for managing WHS</p> <p>2.4 Assist in engaging with required personnel to identify and implement improvements in response to WHS feedback</p>
	3. Contribute to organisational procedures for providing WHS training	<p>3.1 Identify WHS training needs of the work team and report to relevant stakeholders</p> <p>3.2 Identify strategies and opportunities for developing work team's WHS competence and report to relevant stakeholders</p> <p>3.3 Provide assistance to work team members to support the effective development of their WHS competence</p>
	4. Participate in identifying hazards, and assessing and	4.1 Identify hazards in the work area and report to relevant stakeholders according to organisational

Unit of Competency	Element	Performance Criteria
	controlling risks for the work area	<p>policies and procedures, and WHS legislative requirements</p> <p>4.2 Assist with implementing processes designed to control risks using the hierarchy of control measures according to organisational procedures and WHS legislative requirements</p> <p>4.3 Identify and document inadequacies in existing risk control measures according to organisational policies and procedures, the hierarchy of control measures and WHS legislative requirements</p> <p>4.4 Report inadequacies in existing risk control measures to relevant stakeholders</p> <p>4.5 Complete and maintain WHS incident records in the work area according to organisational procedures and WHS legislative requirements</p>
BSBESB302 Develop and present business proposals	1. Evaluate business ideas	<p>1.1 Identify ideas relating to business opportunities</p> <p>1.2 Research key factors influencing their financial viability</p> <p>1.3 Analyse business ideas to determine viability of business opportunity</p> <p>1.4 Record outcomes of evaluation according to workplace procedures</p>
	2. Manage risk associated with business proposal	<p>2.1 Identify potential risks associated with opportunity ideas and viability of business</p> <p>2.2 Communicate with relevant stakeholders the potential risks</p> <p>2.3 Assist relevant stakeholders to develop risk management systems</p>
	3. Develop proposal for viable business idea	<p>3.1 Identify audience for proposal, and required structure and content</p> <p>3.2 Establish budget according to financial viability</p> <p>3.3 Develop description of business idea according to identified budget and business opportunities</p> <p>3.4 Confirm that draft proposal meets requirements</p>

Unit of Competency	Element	Performance Criteria
	4. Present business proposal	<p>4.1 Determine presentation method suited to audience</p> <p>4.2 Provide customised business proposal to target audience</p> <p>4.3 Seek feedback to inform future proposals</p>
BSBSUS412 Develop and implement workplace sustainability plan	1. Prepare sustainability plans	<p>1.1 Identify workplace sustainability issues and feasibility of addressing identified issues with a sustainability plan</p> <p>1.2 Research environmental legislation, regulations and policies for application in sustainability plan</p> <p>1.3 Consult relevant stakeholders for information on identified workplace sustainability issues</p> <p>1.4 Identify and document indicators for measuring sustainability plan outcomes</p> <p>1.5 Create sustainability plans</p>
	2. Implement sustainability plans	<p>2.1 Identify resources required to implement sustainability plan</p> <p>2.2 Source required resources</p> <p>2.3 Delegate and supervise work team in implementation of sustainability plans</p> <p>2.4 Communicate sustainability changes to workplace according to organisational procedures</p>
	3. Monitor sustainability plans	<p>3.1 Assess effectiveness of sustainability plan against indicators</p> <p>3.2 Identify and evaluate successful and unsuccessful features of sustainability plan</p> <p>3.3 Document evaluation of sustainability plan</p> <p>3.4 Make amendments to improve future operation of sustainability plan</p>
BSBXXCM301 Engage in workplace communication	1. Plan workplace communication	<p>1.1 Establish audience and purpose of workplace communication</p> <p>1.2 Identify information needs and communication requirements of intended recipients of workplace communication</p>

Unit of Competency	Element	Performance Criteria
		<p>1.3 Establish methods of communication available to convey message or information based on work context</p> <p>1.4 Select appropriate method(s) of communication to convey messages or information</p> <p>1.5 Plan content of message or communication</p>
	2. . Undertake routine communication	<p>2.1 Communicate message or information according to organisational requirements and in a manner that is respectful and clear in meaning</p> <p>2.2 Adjust communication methods to enable effective communication with those from diverse backgrounds as required</p> <p>2.3 Receive workplace information and instructions, and interpret and clarify as needed</p> <p>2.4 Respond to communications according to requirements of the message</p> <p>2.5 Identify and report any communication challenges to appropriate person</p>
	3. Participate in workplace communication	<p>3.1 Clearly contribute ideas and information to workplace discussions</p> <p>3.2 Support others to communicate in workplace discussions through courteous and professional behaviour</p> <p>3.3 Use active listening and questioning techniques to clarify issues in a group situation</p> <p>3.4 Seek feedback from others on effectiveness of communication</p>
BSBTEC405 Review and maintain organisation's digital presence	1. Review digital presence content and use	<p>1.1 Monitor and analyse customer and user feedback according to organisational requirements</p> <p>1.2 Analyse automatically collected data and identify trends</p> <p>1.3 Make recommendations on changes to digital presence and its content in response to feedback, data analysis and relevant regulatory requirements</p>

Unit of Competency	Element	Performance Criteria
		<p>1.4 Review cost implications of the recommended changes and determine viability</p> <p>1.5 Approve changes scheduled for implementation</p>
	2. Update digital presence	<p>2.1 Identify sources of information on the organisation, including website and social media platforms</p> <p>2.2 Replace superseded and inaccurate information with current information and add additional material according to organisational requirements</p> <p>2.3 Follow protocols for ensuring the accuracy and authenticity of information</p> <p>2.4 Remove services no longer available or required and add new services according to organisational requirements</p> <p>2.5 Check offline information against online information and rectify any discrepancies according to organisational timelines</p> <p>2.6 Follow security procedures for updating digital presence</p>
	3. Carry out non-technical maintenance	<p>3.1 Analyse user feedback to confirm faults are not user issues</p> <p>3.2 Rectify faults and make improvements to digital presence in response to user feedback approved by the organisation</p> <p>3.3 Add new digital features and remove redundant features according to organisational requirements</p> <p>3.4 Change digital presence according to changes in marketing strategy, organisational requirements, policies and procedures</p>

Employability skills

Business Planning

- Develop and implement business plans
- Set goals
- Manage resources effectively.

Financial Literacy

- Understanding budgeting
- Cash flow management
- Basic financial operations

Marketing and Promotion

- Knowledge of digital marketing and branding
- Customer engagement strategies

Communication Skills

- Strong verbal and written communication
- Networking
- Negotiation

Problem-Solving

- Identify challenges
- Assess risks
- Implement effective solutions

Customer Service

- Managing client relationships
- Addressing inquiries
- Ensuring customer satisfaction

Time Management

- Prioritising tasks
- Meeting deadlines
- Organising workflow efficiently

Adaptability and Innovation

- Responding to market changes
- Embracing new ideas
- Adjusting business strategies

Technology and Digital Skills

- Using business software
- Using social media

Leadership and Self-Motivation

- Taking initiative,
- Managing projects
- Driving business success independently.

BSB40320 Certificate IV in Entrepreneurship and New Business

Aims

The aim of the BSB40320 Certificate IV in Entrepreneurship and New Business is to develop advanced skills and knowledge for individuals looking to establish, manage, or expand a small business or entrepreneurial venture. This qualification focuses on key areas such as strategic business planning, financial management, marketing, risk management, and operational efficiency. It is designed to empower aspiring entrepreneurs and small business owners with the ability to identify and evaluate business opportunities, create sustainable business models, and navigate challenges effectively. The course also fosters leadership, innovation, and adaptability to help participants thrive in dynamic business environments.

Job roles

Roles applicable to this qualification would be:

- Small Business Manager
- Entrepreneur.
- Business Development Coordinator
- Startup Founder
- Marketing Coordinator
- Operations Supervisor
- Sales Team Leader
- Project Coordinator
- Franchise Owner/Operator
- E-commerce Business Owner

Duration

The expected duration for the BSB40320 Certificate IV in Entrepreneurship and New Business is 4 terms. Students who are identified as having difficulties in completing the course in the required duration may be able to extend their course as per APC's Intervention Policy. NOTE: Due to College closure over the Christmas/New Year period the maximum course length for students studying at this time is 49 weeks.

Entry requirements

ACADEMIC

- There are no vocational education entry requirements for this course. Completion of Year 10 is desirable.

ENGLISH LANGUAGE PROFICIENCY

International students must fulfil additional entry requirements as follows:

- Successful completion of Intermediate General English
- or
- equivalent English Language proficiency test result

Materials

The required texts for this course are the Australian Pacific College workbooks. You have access to your workbooks for all classes. These workbooks are provided to you free of charge in a pdf version in myAPC.hub and you can download them to your device.

Course structure

Australian Pacific College (APC) students are taught 10 subjects made up of 10 Units of Competency. The full length of the course is 4 terms

Subject code and name	Unit of Competency
A50513 Investigate Business Opportunities	BSBESB301 Investigate Business Opportunities
A50514 Financial Plans For New Businesses	BSBESB403 Plan finances for new business ventures
A50515 Social Media Strategy	SIRXMKT006 Develop a social media strategy
A50516 Innovative Work Environments	BSBST501 Establish innovative work environments
A50517 Marketing Your New Business	BSBESB404 Market new business ventures
A50518 New Business Operations	BSBESB406 Establish operational strategies and procedures for new business ventures
A50519 Financial Management For New Businesses	BSBESB407 Manage finances for new business ventures
A50520 Compliance Management For New Businesses	BSBESB405 Manage compliance for small businesses
A50521 Compliance Requirements	BSBESB402 Establish legal and risk management requirements of new business ventures
A50522 Business Planning For New Businesses	BSBESB401 Research and develop business plans

Assessment Schedule

Information about your assessments is included in the Student Workbooks and Assessments for each subject. This information explains the assessment requirements and what you need to do to complete the assessments.

Assessments should be submitted on the due date. Your trainer will give you more comprehensive information about each assessment task.

You are required to complete all parts of the assessment and tick the declaration that it is all your own work i.e., that you have not plagiarised by copying from the internet or other sources. You are required to be competent in each unit of competency to achieve your qualification.

Note: Please refer to individual assessment sheets or ask your teacher for further information on the units of competency and the Elements (Elements describe the essential outcomes) and Performance Criteria (Performance Criteria describe the performance needed to demonstrate achievement of the element) as listed below:

Unit Overview

Unit of Competency	Element	Performance Criteria
BSBESB301 Investigate Business Opportunities	1. Identify potential opportunities for business	1.1 Source and analyse market information for potential opportunities
		1.2 Analyse information and list details of business ideas and opportunities
		1.3 Identify and describe products and/or services that match business ideas
		1.4 Identify and analyse available business, financial, digital technology and technical factors related to the potential opportunities
		1.5 Identify customers for the products and/or services
	2. Investigate market needs and factors affecting market	2.1 Collect, investigate and analyse business and market information, trends and developments from primary and secondary sources to identify market needs related to business opportunities
		2.2 Identify ethical and cultural requirements of the market
		2.3 Identify projected changes in population, economic activity and other macro external factors that may impact business opportunities
		2.4 Review identified needs and factors and identify their potential impact on business opportunities
		2.5 Investigate marketing and promotion activities and strategies for identified products and/or services
	3. Finalise investigation into business opportunities	3.1 Review personal factors against business opportunities and identify their impact on opportunities
		3.2 Examine options to address and minimise negative impact and strengthen positive impact of personal factors
		3.3 Document outcomes of investigation into business opportunity

Unit of Competency	Element	Performance Criteria
BSBESB403 Plan finances for new business ventures	1. Prepare to plan finances	<p>1.1 Identify costs associated with production and delivery of business products and/or services</p> <p>1.2 Set profit targets according to business venture requirements and workplace procedures</p> <p>1.3 Calculate prices based on costs and profit targets, as a charge-out rate for labour or unit price for products and/or services</p> <p>1.4 Calculate break-even sales point to assess viability of business venture</p> <p>1.5 Evaluate and select pricing strategies in relation to market conditions to meet profit targets and according to workplace procedures</p> <p>1.6 Prepare projected profit statement to supplement business plan</p>
	2. Develop a financial plan	<p>2.1 Identify working capital requirements necessary to attain profit projections</p> <p>2.2 Identify non-current asset requirements and consider alternative asset management strategies</p> <p>2.3 Prepare cash flow projections to enable business operation according to business plan and legal requirements</p> <p>2.4 Identify capital investment requirements accurately for each operational period</p> <p>2.5 Select budget targets to enable ongoing monitoring of financial performance</p>
	3. Plan to acquire finance	<p>3.1 Identify start-up and ongoing financial requirements according to financial plan and budget</p> <p>3.2 Identify sources of finance for required liquidity according to business goals and objectives and workplace procedures</p> <p>3.3 Research and assess cost of securing finance on optimal terms</p> <p>3.4 Develop strategies to obtain finance as required to ensure financial viability of business venture</p>
SIRXMKT006 Develop a	1. Determine social media requirements.	1.1. Review organisational strategic objectives and determine objectives and priorities for social media use.

Unit of Competency	Element	Performance Criteria
social media strategy		<p>1.2. Source and analyse information about the target market, its social media use, behaviours and preferred platforms.</p> <p>1.3. Identify and analyse emerging trends in social media platform use.</p> <p>1.4. Review and compare social media platforms and select those that meet organisational and target market needs.</p> <p>1.5. Identify opportunities for social media integration with existing systems and procedures.</p> <p>1.6. Identify opportunities to maximise business exposure through social media activity.</p> <p>1.7. Determine opportunities for building brand awareness and an online community through social media use.</p>
	2. Develop social media policies and procedures.	<p>2.1. Establish scope of social media policies and procedures based on planned social media activity.</p> <p>2.2. Establish guidelines for social media engagement and content use.</p> <p>2.3. Develop issue and crisis management guidelines and appropriate responses.</p> <p>2.4. Integrate legal and ethical considerations into social media policies and procedures.</p> <p>2.5. Ensure policies and procedures are customer-focused and align with organisational marketing plan and strategy.</p>
	3. Develop social media strategy.	<p>3.1. Determine strategies for social media content development, customer engagement and customer service.</p> <p>3.2. Develop and document a social media action plan detailing key responsibilities, resourcing requirements and timeframes.</p> <p>3.3. Prepare a social media calendar documenting planned social media activity in line with marketing strategy and promotional activities.</p> <p>3.4. Establish key performance indicators and evaluation criteria for measuring success of social media activity.</p>

Unit of Competency	Element	Performance Criteria
		<p>3.5. Establish methods for tracking and analysing social media engagement, activity and reach.</p> <p>3.6. Ensure social media strategy aligns with organisational objectives and customer service standards.</p>
	4. Monitor social media use.	<p>4.1. Communicate social media strategy, action plan, calendar and policies and procedures with relevant personnel.</p> <p>4.2. Monitor social media issues and crisis management and take required action to ensure impacts are minimised and occurrence of future issues or crisis are minimised.</p> <p>4.3. Ensure tracking of social media engagement, activity and reach.</p> <p>4.4. Monitor posting of social media content and ensure alignment with social media strategy, policies and procedures.</p>
	5. Review social media performance.	<p>5.1. Analyse captured data to determine social media engagement, activity and reach.</p> <p>5.2. Evaluate social media activity against strategy and use performance indicators to evaluate success of social media use.</p> <p>5.3. Identify opportunities for future improvements in social media use and modify strategy and plans accordingly.</p>
BSBSTR501 Establish innovative work environments	1. Establish work practices	<p>1.1 Identify relevant stakeholders</p> <p>1.2 Identify organisational objectives and practices</p> <p>1.3 Evaluate current work conditions</p> <p>1.4 Determine working conditions that allow innovative practices according to organisational policies and procedures</p> <p>1.5 Identify organisational resources relating to innovation</p> <p>1.6 Build and lead team and maximise opportunities for innovation</p>
	2. Create an innovative environment	<p>2.1 Evaluate the impacts of changing work environment</p>

Unit of Competency	Element	Performance Criteria
		<p>2.2 Collaborate with stakeholders and develop ideas for enhancing work environment</p> <p>2.3 Identify and select resources required for enhancing work environment</p> <p>2.4 Assess the ability of the workspace to support innovation</p> <p>2.5 Assist team members to adapt and perform in new work environment</p>
	3. Implement innovative work environment	<p>3.1 Encourage creative mindsets, collaborative working and development of positive workplace relationships</p> <p>3.2 Reinforce the value of innovation according to organisational vision and objectives</p> <p>3.3 Take risks to open up opportunities for innovation</p> <p>3.4 Select ways of celebrating and encouraging innovation</p> <p>3.5 Encourage and support evaluation of innovative ideas</p>
	4. Share and evaluate innovative ideas and work environment	<p>4.1 Share relevant information, knowledge and skills on innovative practices with stakeholders</p> <p>4.2 Provide and encourage formal and informal learning opportunities to develop skills required for innovation</p> <p>4.3 Create opportunities where individuals can learn from the experience of others</p> <p>4.4 Seek and respond to suggestions, improvements and innovations from all team members</p>
BSBESB404 Market new business ventures	1. Develop marketing strategy for business venture	<p>1.1 Identify focus of marketing activities according to business plan objectives and products and/or services being provided</p> <p>1.2 Establish marketing objectives in consultation with required people and according to business plan and workplace procedures</p> <p>1.3 Identify customer base, target market and competitors according to identified marketing objectives</p>

Unit of Competency	Element	Performance Criteria
		1.4 Establish and evaluate strategy to ensure ethical and cultural appropriateness and alignment with customer and industry expectations
	2. Establish marketing mix for the business venture	<p>2.1 Assess product mix, volumes and pricing opportunities according to marketing focus and business plan objectives</p> <p>2.2 Research and evaluate costs and benefits of available distribution channels and customer service strategies</p> <p>2.3 Select marketing and promotional activities to suit target market and according to marketing strategies</p> <p>2.4 Analyse customer journey to evaluate marketing mix</p>
	3. Implement marketing strategy	<p>3.1 Plan marketing activities according to marketing objectives and strategy and budgetary requirements</p> <p>3.2 Communicate roles and responsibilities to required people according to marketing plan and workplace procedures</p> <p>3.3 Monitor implementation of marketing activities according to marketing plan</p> <p>3.4 Assess use of digital devices, platforms and technologies for effectiveness in implementing marketing activities</p>
	4. Evaluate marketing performance	<p>4.1 Assess business performance according to business plan objectives</p> <p>4.2 Develop a plan to address performance gaps</p> <p>4.3 Analyse stakeholder response to all aspects of marketing mix to improve targeting and outcomes</p> <p>4.4 Assess changes in customer requirements in both online and offline environments, where applicable, and identify opportunities for improvement</p>

Unit of Competency	Element	Performance Criteria
BSBESB406 Establish operational strategies and procedures for new business ventures	1. Review operational strategies and procedures for business or new business venture	<p>1.1 Develop a detailed operational plan that sets out clear action points to fulfil on business goals and objectives</p> <p>1.2 Identify work health and safety (WHS) and environmental issues and implement strategies to minimise risk factors</p> <p>1.3 Review and evaluate, where appropriate, a quality assurance process for the business in line with industry standards, compliance requirements and cultural criteria</p> <p>1.4 Develop operational key performance indicators (KPIs) that align to business plan</p> <p>1.5 Align KPIs to business strategies, including utilisation of existing or new technologies, where practicable, to optimise business performance</p>
	2. Implement developed operational strategies and procedures	<p>2.1 Implement systems to evaluate business performance and customer satisfaction, including by setting KPIs or targets</p> <p>2.2 Implement systems to control stock, expenditure or cost, wastage or shrinkage and risks to health and safety according to business plan, incorporating new digital technologies where applicable</p> <p>2.3 Identify and manage staffing requirements, considering a range of permanent and flexible arrangements, and adhering to budgetary constraints</p> <p>2.4 Provide products and/or services according to established legal, ethical cultural and technical standards</p> <p>2.5 Provide products and/or services according to time, cost and quality specifications, and customer requirements, incorporating new digital technologies where applicable</p> <p>2.6 Apply quality procedures to address product and/or service and customer requirements</p>

Unit of Competency	Element	Performance Criteria
	3. Evaluate business performance	<p>3.1 Use digital technologies to regularly evaluate and review achievement of operational targets to ensure optimum business performance, according to business goals and objectives</p> <p>3.2 Review and document systems and structures to support business performance</p> <p>3.3 Investigate and analyse operating problems to establish causes and implement changes as required, as part of business quality system</p> <p>3.4 Update operational policies and procedures to incorporate corrective action</p>
	4. Review business operations	<p>4.1 Review and adjust business operations to increase business success, according to business goals and objectives</p> <p>4.2 Research and implement new and emerging digital technologies into business operations according to business goals and objectives and workplace procedures</p> <p>4.3 Research new business opportunities and adjust business goals and objectives as new opportunities arise</p>
BSBESB407 Manage finances for new business ventures	1. Implement financial strategy	<p>1.1 Identify financial information requirements and obtain specialist services, as required</p> <p>1.2 Produce financial budgets or projections for each forward period, and distribute to required people according to legal requirements and workplace procedures</p> <p>1.3 Develop a plan to negotiate and manage business capital to best enable implementation of the business plan</p> <p>1.4 Develop and maintain strategies and enable adequate financial provision for taxation according to legal requirements</p> <p>1.5 Develop, monitor and maintain client credit policies to maximise cash flow</p> <p>1.6 Select key performance indicators (KPIs) to enable ongoing monitoring of financial performance in line with business plan</p>

Unit of Competency	Element	Performance Criteria
		1.7 Record and communicate financial procedures to required personnel to facilitate implementation of business plan according to workplace procedures
	2. Monitor financial performance	<p>2.1 Use available systems to monitor and report on financial performance targets, and analyse data to establish extent to which financial goals have been met</p> <p>2.2 Monitor marketing and operational strategies for their effects on financial goals</p> <p>2.3 Calculate and evaluate financial ratios according to own business and/or industry benchmarks</p>
	3. Review financial performance	<p>3.1 Assess financial strategy to determine whether variations or alternative plans are needed according to workplace procedures, and change as required</p> <p>3.2 Research and implement, with relevant personnel, new and emerging digital technologies to boost business profitability according to business plan</p>
BSBESB405 Manage compliance for small businesses	1. Determine compliance obligations	<p>1.1 Research internal and external compliance requirements and relevant Australian and international standards</p> <p>1.2 Research codes of practice and material that interprets obligations and legislative requirements</p> <p>1.3 Apply research information to determine relevance to business operations, products and services</p> <p>1.4 Document compliance requirements, risks and consequences of possible breaches applicable to own business</p>
	2. Develop strategies to manage compliance requirements	<p>2.1 Draft compliance management framework, prioritising areas where breaches have critical implications for the business</p> <p>2.2 Validate draft compliance management framework using external expertise and/or sources of advice according to workplace procedures</p> <p>2.3 Allocate responsibilities for compliance functions according to compliance management framework and workplace procedures</p>

Unit of Competency	Element	Performance Criteria
	3. Implement and monitor compliance management strategies	<p>3.1 Select interval between cyclical compliance checks according to compliance management framework</p> <p>3.2 Communicate compliance requirements to required people</p> <p>3.3 Record timing and outcomes of compliance checks according to business requirements and workplace procedures</p> <p>3.4 Take action to address non-compliances according to compliance management framework and confirm that non-compliances have been resolved</p>
	4. Conduct improvement in compliance management	<p>4.1 Review outcomes of compliance checks to identify operational problems</p> <p>4.2 Analyse non-compliances to determine modifications required</p> <p>4.3 Update compliance management strategies based on information analysed</p> <p>4.4 Communicate changes in compliance management strategies to relevant people</p>
BSBESB402 Establish legal and risk management requirements of new business ventures	1. Identify legal and risk management requirements relating to business	<p>1.1 Identify legal structure of business using reliable sources</p> <p>1.2 Identify legislative and regulatory requirements applicable to identified legal structure</p> <p>1.3 Analyse identified requirements and their relationship to business and workplace practices and processes</p>
	2. Implement procedures and processes to comply with legislative and regulatory requirements	<p>2.1 Develop and implement procedures to ensure compliance with relevant legislative and regulatory requirements</p> <p>2.2 Develop and implement processes and procedures for storing and maintaining legal documents and business records</p> <p>2.3 Establish systems to identify areas of non-compliance and take corrective action where necessary</p>

Unit of Competency	Element	Performance Criteria
	3. Negotiate and arrange contracts	<p>3.1 Assess products and/or services to determine procurement rights and ensure protection of business interests</p> <p>3.2 Negotiate and secure contractual procurement rights for goods and/or services as required and according to business plan and workplace procedures</p> <p>3.3 Complete any contractual arrangements according to workplace procedures and business plan</p> <p>3.4 Seek legal advice if required to confirm contractual rights and obligations</p>
	4. Mitigate business risks	<p>4.1 Analyse business activities and identify applicable risk management requirements</p> <p>4.2 Assess probability and impact of identified internal and external risks to business</p> <p>4.3 Develop a plan to prioritise and treat risks</p> <p>4.4 Implement procedures to mitigate risks according to risk treatment plan</p>
BSBESB401 Research and develop business plans	1. Prepare to develop business plan	<p>1.1 Identify purpose and required components of business plan</p> <p>1.2 Identify and document business goals, objectives and budget</p> <p>1.3 Research market needs and estimate market size</p>
	2. Draft business plan	<p>2.1 Establish resource, legal and compliance requirements according to identified business goals and objectives</p> <p>2.2 Assess product mix, volumes and pricing opportunities relevant to the identified target market and according to business goals and objectives</p> <p>2.3 Plan marketing activities relevant to the product mix and according to marketing objectives and strategies and budgetary requirements</p> <p>2.4 Develop draft plan according to identified business goals, objectives and market needs</p>

Unit of Competency	Element	Performance Criteria
		<p>2.5 Analyse draft plan and identify, assess and prioritise internal and external risks according to workplace procedures</p> <p>2.6 Research specialist services and sources of advice and cost according to available resources</p>
	3. Create a business plan	<p>3.1 Identify costs associated with production and delivery of business products and/or services</p> <p>3.2 Calculate prices based on costs and profit targets, as a charge-out rate for labour or unit price for products and/or services</p> <p>3.3 Prepare cash flow projections to enable business operation according to business plan and legal requirements</p> <p>3.4 Select budget targets to enable ongoing monitoring of financial performance</p> <p>3.5 Identify sources of finance for required liquidity according to business goals and objectives and workplace procedures</p>
	4. Finalise business planning and plan for risk	<p>4.1 Develop risk management strategies according to business goals and objectives, and legal and compliance requirements, and established business activities</p> <p>4.2 Assess likelihood of non-conformance with each component of business plan</p> <p>4.3 Develop a contingency plan to address possible areas of non-conformance according to workplace procedures</p> <p>4.4 Identify specific interests and objectives of key stakeholders and confirm their support of planning outcomes</p>

Employability skills

Strategic Planning

- Developing long-term business strategies
- Setting goals
- Creating actionable plans.

Financial Management

- Budgeting

- Cash flow analysis,
- Financial decision-making.

Risk Management

- Identifying potential risks
- Assessing potential risks
- Mitigating potential risks

Leadership and Team Management

- Leading teams effectively
- Inspiring innovation,
- Managing performance.

Marketing Skills

- Designing and implementing marketing strategies, including digital and social media marketing.

Problem-Solving and Decision-Making

- Addressing complex business challenges.

Adaptability and Resilience

- Navigating dynamic business environments
- Responding effectively to change.

Networking and Relationship-Building

- Establishing and maintaining professional networks
- Establishing and maintaining business partnerships.

Customer-Centric Thinking

- Developing products or services tailored to customer needs
- Delivering exceptional service.

Digital and Technology Skills

- Leveraging digital tools for competitive advantage
- Leveraging e-commerce platforms for competitive advantage
- Leveraging business software for competitive advantage

Project Management

- Planning business initiatives or projects.
- Executing business initiatives or projects.
- Monitoring business initiatives or projects.

Self-Management and Initiative

- Taking responsibility for business outcomes
- Proactively seeking opportunities for growth.



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