

BSBSMB301 Matrix Map

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ELEMENTS AND PERFORMANCE CRITERIA

Element	Performance Criteria	Task / Question Map
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>	
1. Describe business ideas	1.1 Gather information for business ideas from appropriate sources	Gathering information on business ideas: Q1 Q2 Q3 Q4
	1.2 List details of business ideas and opportunities	ACTIVITY: Evaluate business opportunities: Q1 Q2
	1.3 Research alternative business ideas in light of available resources	Research alternative Business ideas: Q1 Q2 Q3 Q4 Q5 Q6 Q7
	1.4 Specify and list products and services to match business ideas	Specify and list products to match business ideas: Q1 Q2 Q3 Q4
	1.5 Identify and research potential customer information for business ideas	Identify and list customer information: Q1 Q2
	1.6 Identify and take into account available financial, digital technology, business and technical skills when researching business opportunities	Identify personal skills: Q1
2. Identify market needs	2.1 Collect information regarding market size and potential from appropriate sources	Identify market growth and potential: Q1 Q2 Q3
	2.2 Investigate market trends and developments to identify market needs relative to business ideas	Investigate Market trends: Q1 Q2 Q3 Q4

	2.3 Gather market information from primary and secondary sources to identify possible market needs in relation to business ideas	Identify market growth and potential: Q1 Q2 Q3
	2.4 Identify ethical and cultural requirements of the market, and their relevance for business ideas	Identify ethical requirements: Q1 Q2
	2.5 Identify new and emerging markets and document their features	Investigate Market trends: Q1 Q2 Q3 Q4
	2.6 Identify and organise information on expected market growth or decline and associated risk factors	Identify market growth and potential: Q1 Q2 Q3
3. Investigate factors affecting the market	3.1 Identify projected changes in population, economic activity and labour force that may impact business ideas	Identify projected changes in population, economic activity and : Q1 Q2
	3.2 Identify movements in prices, and projected changes in availability of resources	Identify movements in prices and projected changes in availability: Q1 Q2
	3.3 Review trends and developments and identify their potential impact on business ideas	PROJECT: Research and identify competitors in market: Q1 Q2

PERFORMANCE EVIDENCE

Performance Evidence	Task / Question Map
Evidence of the ability to:	
<ul style="list-style-type: none"> - analyse information from a range of sources to investigate a business opportunity, including: - research and analyse information from a range of sources to investigate a business opportunity, including: 	
- <i>financial considerations</i>	<i>Identify personal skills: Q2 Q3 Q4</i>
- <i>digital technologies</i>	<i>Research alternative Business ideas: Q1</i>
- <i>technical skills required to document, research and analyse market data and market changes</i>	<i>Investigate Market trends: Q1 Q2 Q3 Q4</i>
- <i>market size, potential and trends</i>	<i>Investigate Market trends: Q1 Q2 Q3 Q4</i> <i>Review trends and developments and identify their potential impact: Q1 Q2</i>
- <i>ethical and cultural requirements of the market</i>	<i>Identify ethical requirements: Q1 Q2</i>
- <i>resource availability</i>	<i>Identify movements in prices and projected changes in availability: Q1 Q2</i>
- <i>risk management</i>	<i>Identify personal skills: Q2 Q3 Q4</i>
- <i>review data for potential impact on the market, products, services and customers</i>	<i>Investigate Market trends: Q1</i> <i>Identify projected changes in population, economic activity and : Q1 Q2</i>
- <i>review data for potential impact.</i>	<i>Identify projected changes in population, economic activity and : Q1 Q2</i> <i>Identify movements in prices and projected changes in availability: Q1 Q2</i>
- <i>match products and services to the business opportunity.</i>	<i>Specify and list products to match business ideas: Q1 Q2 Q3 Q4</i>
Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.	

KNOWLEDGE EVIDENCE

Knowledge Evidence	Task / Question Map
To complete the unit requirements safely and effectively, the individual must:	
- locate and outline legislation and regulation relevant to specific micro business opportunities being investigated	Gathering information on business ideas: Q2
- locate and outline relevant legislation and regulation laws governing state and federal laws when starting and running a micro business in Australia	Gathering information on business ideas: Q2
- identify sources of specialist advice on trends in new and emerging markets and decline and risk factors	Gathering information on business ideas: Q1
- locate and analyse theory of ethical culture including how theory can be applied to achieve positive ethical outcomes within the business	Identify ethical requirements: Q1 Q2
- summarise benefits and challenges of digital technologies relevant to micro business opportunities	ACTIVITY: Evaluate business opportunities: Q3
- identify sources of specialist advice such as trends in new and emerging markets and decline and risk factors	Investigate Market trends: Q1 Q2 Q3 Q4 Identify market growth and potential: Q1 Q2 Q3
- describe appropriate business research methods and data collection tools and software.	Research alternative Business ideas: Q1 Q5 Q6
- describe appropriate business research methods and data collection tools including how to monitor trends using specialised software.	Identify projected changes in population, economic activity and : Q1 Q2

FOUNDATION SKILLS

Foundation Skills	Task / Question Map
<i>Description</i>	
<i>Analyses and evaluates textual information to develop research strategies, integrate facts and ideas and meet business requirements</i>	<i>Gathering information on business ideas: Q1 Q2 Q3 Q4 Identify personal skills: Q1 Q2 Q3 Q4 Investigate Market trends: Q1 Q2 Q3 Q4</i>
<i>Uses factual information and industry related terminology to complete required documentation</i>	<i>PROJECT: Research and identify competitors in market: Q1 Q2</i>
<i>Clearly articulates requests using specific and relevant language, and uses listening and questioning techniques to confirm understanding</i>	<i>ACTIVITY: Evaluate business opportunities: Q1 Q2</i>
<i>Extracts, evaluates and compares numerical information to determine resources and identify trends</i>	<i>Investigate Market trends: Q1 Identify market growth and potential: Q1 Identify movements in prices and projected changes in availability: Q1 Q2</i>
<i>Identifies changes to processes, products or services within scope of own business opportunities</i>	<i>Identify movements in prices and projected changes in availability: Q1 Q2</i>
<i>May invest time in developing and shaping several options before making a final choice, using a combination of lateral and analytical thinking to tailor and strengthen an idea to suit needs, resources and constraints</i>	<i>Investigate Market trends: Q1 Q2 Q3 Q4 ACTIVITY: Evaluate business opportunities: Q1 Q2</i>
<i>Uses a range of digitally based technology and applications to access and filter data, and then extract, organise, integrate and share relevant information in increasingly effective ways.</i>	<i>PROJECT: Research and identify competitors in market: Q1 Q2</i>

ASSESSMENT CONDITIONS

Assessment Conditions	Task / Question Map
Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the Management and Leadership - Small and Micro Business field of work and include access to:	
- internet access for research	
- office equipment and resources for analysis of data	
- data collection tools and software	
- relevant legislation, regulations, standards and codes	Gathering information on business ideas: Q1 Q2 Q3 Q4
- relevant workplace documentation	
- relevant workplace documentation and resources	
- case studies and, where possible, real situations	
- case studies, or where possible, real situations	
- interaction with others.	
Assessors must satisfy NVR/AQTF assessor requirements.	
Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.	