



CATAPULT

BSBESB301

Investigate business opportunities

Table of Contents (Extract)

NOTE: This is a sample only. This cover page is not included in Catapult Smallprint's printed books.

This Table of Contents extract is taken from Catapult Smallprint's full hardcopy Trainer/Assessor Guide for the unit BSBESB301.

For more information, including using our enhanced online version of this unit in Catapult LMS, or to purchase the Learner or Trainer printed books, please see this unit on our website by clicking this link:

<https://catapultlearning.com.au/product/BSBESB301/>

Trainer/assessor guide

BSBESB301

Investigate business opportunities

Welcome to this unit of study

This unit describes the skills and knowledge required to identify a business opportunity and its key components. This requires undertaking research to determine the viability of the opportunity, with reference to the legislative frameworks affecting the business.

The unit applies to those establishing or operating a business providing self-employment, as well as those establishing a new venture as part of a larger organisation. The business opportunities may relate to products and/or services offered by the business.

It may be undertaken as:

- » part of a formal qualification nationally recognised through the Australian Qualifications Framework (AQF)
- » a stand alone unit
- » part of a formal skill set

Contents

About this trainer/assessor guide	4
Learning resource.....	5
Topic 1: Identify potential opportunities for business.....	5
Analyse market information for potential opportunities	5
Analyse information and list details of business ideas and opportunities.....	13
Products and services that match business ideas.....	18
Factors related to the potential opportunities.....	21
Identify customers for the products or services.....	28
Check your understanding	33
Topic 2: Investigate market needs and factors affecting market	35
Business and market information, trends and developments	35
Ethical and cultural requirements	42
External factors that may impact business opportunities.....	47
Review needs and factors and identify their potential impact	51
Marketing and promotion activities and strategies	53
Check your understanding	57
Topic 3: Finalise investigation into business opportunities	59
Personal factors and their impact on opportunities	59
Address and minimise negative impact and strengthen positive impact of personal factors.....	62
Document outcomes of investigation into business opportunity	64
Check your understanding	67
References.....	69
Assessment workbook.....	71
Unit information.....	73
What is competency-based assessment?.....	74
How will my competency be assessed?.....	75
Assessment agreement.....	76
Foundation skills checklist.....	77
Skills recognition.....	78
Topic 1: Identify potential opportunities for business.....	79
Topic 2: Investigate market needs and factors affecting market	80
Topic 3: Finalise investigation into business opportunities	81
Knowledge questions	82
Topic 1: Identify potential opportunities for business.....	83
Topic 2: Investigate market needs and factors affecting market	88
Topic 3: Finalise investigation into business opportunities	94
Performance tasks.....	98
Third party evidence collection agreement	99
Topic 1: Identify potential opportunities for business.....	100
Topic 2: Investigate market needs and factors affecting market	102
Topic 3: Finalise investigation into business opportunities	104

Completion record..... 106
Unit mapping..... 107
Trainer/ assessor user instructions..... 109

About this trainer/assessor guide

Learning resource

The learning resource is divided into the following topics:

- » Identify potential opportunities for business
- » Investigate market needs and factors affecting market
- » Finalise investigation into business opportunities

Each topic provides information to help you gain the skills and knowledge required to perform the work tasks to which they refer. Read the information and practise the skills described. You should also take the opportunity to undertake additional independent research. Your trainer/assessor may also provide supplementary information including interpretation of the contents of this resource.

At the end of each topic is:

- » a set of true or false questions
- » a set of multiple choice questions

These questions provide an opportunity to check your understanding and progress. They are self-marking and do not form part of the assessment for the unit.

Assessment workbook

To have this unit recognised as a formal qualification you need to have your skills and knowledge assessed. The assessment workbook provides:

- » information on competency-based assessment
- » instructions on how you will be assessed
- » assessment tools to assess your competence
- » instructions on how to complete the assessment tasks within each assessment tool

To be assessed as competent you need to provide evidence that you have the skills and knowledge to undertake the requirements of this unit. This assessment of competency is made by a qualified trainer/assessor from a registered training organisation. You must complete all the assessments as directed by your trainer/assessor to the required standard. It is not necessary to work through the guide in the order in which it is written. However this is at the discretion of your trainer/assessor.

Disclaimer

Information contained in this resource is drawn from sources believed to be reliable. The firm, its employees, agents and contractors do not warrant the correctness of the sources used and accept no responsibility to any person for any errors or omissions or for any loss or damage howsoever caused from the use of this resource.
