Modification history

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| Release | Comments |
| Release 2 | This version released with AMP Australian Meat Processing Training Package Version 5.0. |
| Release 1 | This version released with AMP Australian Meat Processing Training Package Version 1.0. |

| AMPMGT503 | Develop and assess a meat retailing business opportunity |
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| Application | This unit describes the skills and knowledge required to identify, develop and assess a new business activity or opportunity for a meat retailing enterprise.  Owners, managers or senior staff of meat retailing enterprises may wish to develop their business, start new ventures or explore potential to create new products and services for an existing organisation.  Individuals might be self-employed, or working for a business of any size, where they develop opportunities as part of a broader role within the enterprise.  This unit does not cover implementing or financing the new venture,or managing the growing business.  No licensing, legislative or certification requirements are known to apply to this unit at the time of publication. |
| Prerequisite Unit | Nil |
| Unit Sector |  |

| Elements | Performance Criteria |
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| Elements describe the essential outcomes. | Performance criteria describe the performance needed to demonstrate achievement of the element. |
| 1. Identify a business opportunity | 1.1 Locate and review relevant market, client, product and service information  1.2 Assess collective capability of existing staff and facilities  1.3 Use techniques including brainstorming, discussions, lateral thinking and de Bono's Six Thinking Hats® method to generate business opportunity ideas  1.4 Identify, explore and evaluate sources for additional information and fresh business opportunity ideas  1.5 Identify personal and business objectives of developing opportunities  1.6 Obtain input from others to improve and sort initial ideas |
| 2. Develop a business concept | 2.1 Review and prioritise a range of business opportunity ideas to develop business concepts  2.2 Calculate basic business planning estimates for new business concepts  2.3 Identify and review relevant legal and regulatory requirements  2.4 Determine and document criteria for determining the feasibility of new business ideas  2.5 Undertake preliminary assessment of feasibility of business concepts and seek specialist advice as required  2.6 Identify risks of business concepts and undertake risk assessment  2.7 Select the most feasible ideas for further development into business plans  2.8 Prepare basic documentation to communicate business concepts to stakeholders |
| 3. Work with others to advance the business concept | 3.1 Determine requirements for partners, alliances and advisors to advance business concept  3.2 Identify and assess potential partners, alliances and advisors  3.3 Seek relevant legal and financial advice to protect interest throughout negotiations  3.4 Conduct negotiations to advance the concept  3.5 Negotiate and develop partnership, alliance and advisory arrangements, if appropriate  3.6 Confirm partnership, alliance and advisory arrangements using legal processes, where relevant |
| 4. Document the business plan | 4.1 Establish a business plan format appropriate to the business  4.2 Prepare the budget for the business opportunity  4.3 Include the responsibilities of any personnel or partners involved  4.4 Faciliate the business plan sign-off by relevant parties  4.5 Store the business plan securely and ensure relevant stakeholders can access the plan |

| Foundation Skills  This section describes those language, literacy, numeracy and employment skills that are essential for performance in this unit of competency but are not explicit in the performance criteria.  Foundation Skills essential to performance are explicit in the performance criteria of this unit of competency. | |
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| Skill | Description |

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| Unit Mapping Information | | | |
| Code and title current version | Code and title previous version | Comments | Equivalence status |
|  | AMPMGT503 Develop and assess a meat retailing business opportunity  Release 1 |  |  |

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| Links | Companion Volumes, including Implementation Guides, are available at VETNet: <https://vetnet.education.gov.au/Pages/TrainingDocs.aspx?q=5e2e56b7-698f-4822-84bb-25adbb8443a7> |

| TITLE | Assessment requirements for AMPMGT503 Develop and assess a meat retailing business opportunity |
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| Performance Evidence | |
| An individual demonstrating competency must satisfy all of the elements and performance criteria in this unit.  There must be evidence that the individual has identified, developed and assessed the initial feasibility of at least one new business or activity idea that includes:   * documented evidence that consultation with prospective partners occurred * identified a range of ideas and documented the process   selected ideas for initial feasibility assessment  There must be evidence that the individual has on at least one occasion:   * related to people from a range of social, cultural and ethnic backgrounds, and with varying physical and mental abilities * used suitable thinking techniques * used research and analytical skills to: * conduct basic research * conduct initial feasibility assessment * prepare basic business planning estimates * applied negotiation skills for exploring partnerships * used verbal and written communication skills to: * document ideas, business planning estimates and feasibility assessment * negotiate with potential partners * determined legal, workplace health and safety and non-legal requirements * worked with employees and family where relevant * calculated business planning estimates * assessed risk and plan for contingencies * solved problems as they arise in negotiations * used technology to manage information * identified and developed fresh business opportunity ideas * documented a range of ideas * assessed and evaluated relevant market, client, product and service information * communicated ideas to supervisors, managers and other employees. | |

| Knowledge Evidence |
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| An individual must be able to demonstrate the knowledge required to perform the tasks outlined in the elements and performance criteria of this unit. This includes knowledge of:   * general characteristics and traits of successful entrepreneurs * biographies and case studies of particular individuals, in own or related industries * relevant legal and non-legal requirements * basic methods of business planning * personal characteristics of successful entrepreneurs * risk assessment strategies. |

| Assessment Conditions |
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| Assessment of the skills in this unit of competency must take place under the following conditions:   * specifications: * access to relevant records and workplace documentation * access to relevant workplace personnel   A minimum of three different forms of assessment must be used.  Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards. |

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