

Unit of Competency**Functional Area: Strategic Management**

Title	Develop business plans
Code	105341L5
Range	This unit of competency is applicable to practitioners in the import and export industry to develop the business plans, summarise the company's operational and financial objectives, and show how these objectives can be achieved.
Level	5
Credit	7 (for reference only)
Competency	<p>Performance Requirement</p> <ol style="list-style-type: none"> 1. Possess knowledge of business plans <ul style="list-style-type: none"> • Use a range of skills to identify the company's operational and financial objectives • Use a range of skills to identify the company's policies and strategies • Use a range of skills to identify the company's past, present, and forecasted performance 2.1. Prepare information on the company's background <ul style="list-style-type: none"> • Collect information of the company's background, including vision, mission, values, and objectives • Prepare a brief history of operations, highlighting the important events in the company's life • Illustrate the company's past and present achievements • Provide the details of the management team, e.g., qualifications and experience • Give an overview of the company's product and services 2.2. Conduct business analysis <ul style="list-style-type: none"> • Conduct market analysis to identify business opportunities and/or threats • Determine the company's competitive edge and its marketing strategies • Conduct financial analysis to illustrate the company's financial position 2.3. Identify the operational and financial objectives and the ways to achieve these objectives <ul style="list-style-type: none"> • Identify the company's future operational objectives and illustrate how to achieve these objectives • Identify the company's financial position to illustrate how the future income and cash flow achieve the company's financial objectives 3. Use the business plan effectively <ul style="list-style-type: none"> • Use the business plan as blueprint to guide the company's strategic development • Continually modify the business plan as conditions change and new opportunities and/or threats emerge
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Capable of collecting information to develop the business plan • Capable of conducting business analysis and preparing set of documents to present the company's operational and financial objectives • Capable of using the business plan effectively to guide the company's strategic development
Remark	