
Prescription: 631 Strategic Planning for a Small Business

Elective prescription

Level	6
Credit	20
Version	2
Aim	Students will develop a strategic plan for a small business in New Zealand.
Prerequisites	nil
Recommended Prior Knowledge	530 <i>Organisations and Management</i> or equivalent skills and knowledge

Assessment weightings

Learning outcomes	Assessment weighting %
1. Students will determine the values, beliefs and vision of the owner(s) of an existing or intended small business.	10
2. Students will analyse the current position of the existing or intended small business.	20
3. Students will determine objectives, and suitable strategy(ies) to achieve them for the existing or intended small business.	20
4. Students will determine the strategic plan for the existing or intended small business.	20
5. Students will document a strategic plan and associated implementation plan for the small business using a suitable format.	30
Total	100

All learning outcomes must be evidenced; a 10% aggregate variance is allowed.

Assessment notes

1. Assessment materials should reflect relevant and current legislation, standards, regulations and acknowledged good industry/business practices.
2. The strategic plan can be developed for a business at any stage of the business life cycle, including a start-up.
3. It is assumed that the learning outcomes will be assessed in a progressive manner to ensure that students receive the necessary guidance for the final outcome.
4. The purpose of the implementation plan in learning outcome five is to show that the practical issues of putting the strategic plan into place have been considered.

Learning outcome one

Students will determine the values, beliefs and vision of the owner(s) of an existing or intended small business.

Key elements:

- a) Values and beliefs:
 - ethics
 - social responsibility
 - life style preference.
- b) Vision statement.

Learning outcome two

Students will analyse the current position of the existing or intended small business.

Key elements:

- a) External:
 - environmental scan
 - opportunities and threats
 - trends.
- b) Internal:
 - organisational culture
 - financial, human and physical resources
 - strengths and weaknesses.
- c) Business life-cycle:
 - phase/stage identification.
- d) Current critical success factors.

Learning outcome three

Students will determine objectives, and suitable strategy(ies) to achieve them for the existing or intended small business.

Key elements:

- a) Determine financial and non-financial business objectives.
- b) Analyse strategic options.
- c) Select a suitable strategy(ies).

Learning outcome four

Students will determine the strategic plan for the existing or intended small business.

Key elements:

- a) Goals.
- b) Tactics.
- c) Critical success factors for the proposed strategy.
- d) Key performance indicators.

Learning outcome five

Students will document a strategic plan and associated implementation plan for the small business using a suitable format.

Key elements:

- a) Strategic plan:
- values
 - vision
 - objectives
 - strategy(ies)
 - goals
 - tactics
 - performance indicators.
- b) Implementation plan:
- timing
 - milestones
 - resources
 - provision for contingencies.

Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Introduced	1	2006	30 June 2015
Review	2	June 2013	31 December 2020