

41070 Assess business opportunities relevant to own values, abilities, experiences, and interests

Kaupae Level	3
Whiwhinga Credit	15
Whāinga Purpose	<p>This skill standard is intended for people who are intending to start a small business or have a business idea.</p> <p>This skill standard will provide learners with the knowledge and skills to identify and justify business opportunities that align with own values, abilities, experiences, and interests.</p> <p>This skill standard can be used within programmes leading to the New Zealand Certificate in Business (Introduction to Small Business) (Level 3) [Ref: 2454], or in other credentials.</p>

Hua o te ako me Paearu aromatawai | Learning outcomes and assessment criteria

Hua o te ako Learning outcomes	Paearu aromatawai Assessment criteria
1. Determine business opportunities.	a. Determine possible business opportunities.
	b. Assess the influence of the external environment in relation to business opportunities.
2. Determine own values, abilities, experiences, and interests relevant to business opportunities.	a. Determine own values relevant to business opportunities.
	b. Determine own abilities relevant to business opportunities.
	c. Determine own experiences relevant to business opportunities.
	d. Determine own interests relevant to business opportunities.
3. Select and justify the optimal business opportunities.	a. Select and justify the optimal business opportunities that align with own values, abilities, experiences, and interests.
	b. Reflect on own ability to achieve the selected business opportunities.

Pārongo aromatawai me te taumata paearu | Assessment information and grade criteria*Assessment specifications:*

Assessment must be conducted in real business context(s) and/or based on scenario(s) which must reflect the requirements and practicalities for conducting business in Aotearoa New Zealand.

Assessment materials should allow for learner, regional, cultural, or community contexts. For example, a learner may wish to be assessed in a context that includes te ao Māori perspectives such as mātauranga, and tikanga specific to them. Assessment materials refer to the assessment activities, judgement statements, learner evidence, model answers, and any other material that supports assessment to this standard.

The task or activity may relate to Te Tiriti o Waitangi. For guidance on Te Tiriti o Waitangi, please see [programme guidance documents](#).

Ngā momo whiwhinga | Grades available

Achieved.

Ihirangi waitohu | Indicative content

Business opportunities

- determining opportunities through reasoning, observation, calculation, or investigation
- market opportunity
- new procedures, policies, and practices
- tendering
- procurement processes
- third party contracting.

Business structures

- sole trader
- partnership
- companies
- charities
- franchises.

External environment

- location
- competitors
- trends
- domestic markets
- global perspectives.

Techniques to assess and justify business opportunities

- surveys and questionnaires
- trend analysis
- SWOT analysis (Strengths, Weaknesses, Opportunities, and Threats)
- gap analysis
- technology and innovation scouting
- market scan
- location scan
- competitor analysis.

Determining personal values, abilities, experiences and interests

- tools to assist in determining personal values, abilities, and interests
 - values inventory or checklist
 - life values assessment
 - skills audit or matrix
 - strengths finder
 - 360-degree feedback
 - strong interest inventory
 - mind mapping
 - STAR (Situation, Task, Action, Result)
 - portfolio development.
- personal values aligned with business values
 - community-driven
 - working with other people
 - te āo Māori values
 - multi-cultural values
 - business in Aotearoa New Zealand
 - global perspectives.
- abilities
 - resilience
 - passion
 - adaptability
 - self-discipline
 - risk-taking
- problem-solving skills
 - financial literacy.

- experiences
 - education
 - work history
 - voluntary experience
 - cultural capability.
- interests
 - sports
 - fashion
 - cooking
 - travel
 - construction
 - health
 - gaming
 - Information Technology
 - finance
 - shares
 - cryptocurrency
 - hospitality
 - culture.
- self-assessment tools
- self-reflection on previous successes and challenges that is aligned with business opportunities.

Reflection on ability to achieve selected business opportunities

- personal attributes enable the learner to achieve their business opportunity
- need to upskill in the business opportunity
- possible resources required
 - physical
 - human
 - financial.

Rauemi | Resources

- Business.govt.nz – [Resource Library](#).
- MBIE (Ministry of Business, Innovation & Employment) – [Small business and manufacturing](#).
- Small Business New Zealand (SBNZ) – [Growing New Zealand Businesses Together | Small Business New Zealand](#).

Pārongo Whakaū Kounga | Quality assurance information

Ngā rōpū whakatau-paerewa Standard Setting Body	Services Industry Skills Board
Whakaritenga Rārangi Paetae Aromatawai DASS classification	Business > Business Operations and Development > Small Business
Ko te tohutoro ki ngā Whakaritenga i te Whakamanatanga me te Whakaōritenga CMR	0112

Hātepe Process	Putanga Version	Rā whakaputa Review Date	Rā whakamutunga mō te aromatawai Last date for assessment
Rēhitatanga Registration	1	26 February 2026	N/A
Kōrero whakakapinga Replacement information	N/A		
Rā arotake Planned review date	31 December 2030		

Please contact Services Industry Skills Board at qualifications@servicesisb.nz to suggest changes to the content of this skill standard.