

41071 Determine the feasibility of business opportunities

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 determine and assess the feasibility of business opportunities.</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. Assess factors that determine the feasibility of business opportunities.	a. Define the feasibility in the context of business opportunities.
	b. Determine key feasibility factors for business opportunities.
	c. Determine feasibility factors of own business opportunities.
2. Conduct feasibility research relevant to own business opportunities.	a. Gather data and information using feasibility tools.
	b. Use the findings from the feasibility research to inform business opportunities.
3. Reflect on the feasibility process for business opportunities.	a. Reflect on the value of the feasibility process for 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](#).

Definitions:

Business opportunities refer to situations where there is a chance to meet a need or demand in a way that creates value for an organisation or its customers. Business opportunities may also be based on personal values, experiences, abilities, and interests.

Feasibility is about practical possibility. It asks whether a project, idea, or solution is technically, legally, and operationally possible given the current resources, constraints, and context.

Ngā momo whiwhinga | Grades available

Achieved.

Ihirangi waitohu | Indicative content

Feasibility characteristics

- market demand
- scalability
- competitive advantages
- profit potential
- manageable risks
- alignment with skills and passions
- sustainability
- barriers to entry
- room for innovation
- exit strategies
- te ao Māori values.

Feasibility factors

- determining feasibility
 - reasoning
 - observation
 - calculation
 - investigation.
- market
 - demand
 - trends
 - customer needs
 - competitor analysis.

- resources
 - staffing
 - own and combined skills
 - equipment
 - infrastructure.
- finances
 - budgets
 - pricing strategies
 - contingency funds.
- legal
 - regulatory
 - industry requirements
 - ethical compliance.
- systems and processes
- cultural considerations.

Feasibility tools

- SWOT analysis (Strengths, Weaknesses, Opportunities, and Threats)
- checklists
- surveys
- identifying potential risks
- data
 - market trends
 - pricing.
- information
 - customer needs
 - competitor analysis
 - resource requirements.

Value of feasibility process

- understanding if the process was beneficial
- reflecting if the process was worthwhile for the business.

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 Kouna | 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.