

Title	Demonstrate knowledge of factors that impact on businesses		
Level	3	Credits	4

Purpose	People credited with this unit standard are able to demonstrate knowledge of critical success factors for businesses, and of business costs and their profit implications.
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Classification	Business Operations and Development > Business Studies
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Available grade	Achieved
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Guidance Information

None.

Outcomes and performance criteria

Outcome 1

Demonstrate knowledge of critical success factors for businesses.

Performance criteria

- 1.1 The purpose of business planning is identified in terms of achieving business goals.
- Range strategic and business plans;
business plans must include cash-flow projections.
- 1.2 The importance of staff in the success of business is described in terms of attitudes, abilities, and resulting company culture.
- 1.3 The importance of customer service is described in terms of company reputation and customer satisfaction.
- 1.4 Marketing is described in terms of its contribution to business success.
- Range marketing includes the use of technology to engage with stakeholders.

Outcome 2

Demonstrate knowledge of business costs and their profit implications.

Performance criteria

2.1 Business costs are identified in terms of their impact on profit.

Range costs may include but are not limited to –technology, training, business development, compliance, memberships, vehicle, premises, equipment, wages, marketing, communication, banking and finance, materials;
evidence is required for five.

2.2 Generation of profit is described in terms of turnover, costs, gross profit, taxation, and net profit.

2.3 Factors that may negatively impact on profit are described in terms of prevention or minimisation.

Range may include but is not limited to – re-work, clients not paying on time, debt recovery costs, taking longer than time allocated, unexpected situations (e.g. client cancellations), material price increases;
evidence is required for five.

Planned review date	31 December 2022
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Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	17 April 2009	31 December 2018
Rollover	2	24 October 2014	N/A
Review	3	19 May 2016	N/A
Rollover and Revision	4	26 November 2020	N/A

Consent and Moderation Requirements (CMR) reference	0113
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This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.

Comments on this unit standard

Please contact NZQA National Qualifications Services nqs@nzqa.govt.nz if you wish to suggest changes to the content of this unit standard.