

<b>Title</b>	<b>Identify a business opportunity/ies and assess compatibility with own abilities, interests, and preferences</b>		
<b>Level</b>	<b>3</b>	<b>Credits</b>	<b>5</b>

<b>Purpose</b>	<p>A person credited with this standard is able to identify a business opportunity/ies and assess compatibility with own abilities, interests, and preferences.</p> <p>This unit standard has been developed primarily for assessment within programmes leading to the New Zealand Certificate in Business (Introduction to Small Business) (Level 3) [Ref: 2454].</p>
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<b>Classification</b>	Business Operations and Development > Small Business
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<b>Available grade</b>	Achieved
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### Guidance Information

- Unit standards in the Small Business domain are about the development and operation of a business that is either owner-operated or employs no more than twenty people.
- Assessment must be conducted in real business context(s) or based on scenario(s) which must reflect the requirements and practicalities for conducting business in Aotearoa New Zealand.

These *requirements and practicalities* must include meeting the requirements of all relevant legislation and should address such areas as the real business or scenario-based context's:

- purpose and goals/objectives,
- future development,
- external operating environment,
- internal processes, accountabilities, and relationships.

The requirements and practicalities of the context(s) provide evidence for this unit standard.

- The real business or scenario-based context(s) and their requirements and practicalities must be sufficiently complex to enable demonstration of the full range of competence for achievement of the outcome, and to meet the descriptors for level 3 in the NZQF Level Descriptors, which are available at [www.nzqa.govt.nz](http://www.nzqa.govt.nz).

- 4 Personal and interpersonal skills and behaviours have been included in this standard as performance criteria. These skills and behaviours must not be addressed separately, but as part of an integrated assessment with the technical skills.
- 5 Definitions  
*Personal and interpersonal skills and behaviours* are also known by other names, including generic, transferable, employability and soft skills. They include a range of thinking and self-management skills and behaviours, and other attributes that contribute to how people are and act; and a range of cooperative, collaborative and communication skills and behaviours, and other factors that contribute to their interactions.  
*Socially and culturally* relates to ngā kaupapa o te Tiriti o Waitangi (the articles of te Tiriti o Waitangi) and/or the Treaty of Waitangi (the principles of the Treaty of Waitangi) and multi-culturalism in Aotearoa New Zealand.
- 6 The articles of te Tiriti o Waitangi can refer to a tika interpretation, that te Tiriti o Waitangi is underpinned by three written articles, and the unwritten 4th article which are kawanatanga (governership), tino rangatiratanga (self-determination), oritetanga (equity), and the oral fourth wairuatanga (religious freedom).
- 7 The principles of the Treaty of Waitangi refer to participation, partnership and protection.

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## Outcomes and performance criteria

### Outcome 1

Identify a business opportunity/ies and assess compatibility with own abilities, interests, and preferences.

### Performance criteria

- 1.1 Business opportunity/ies are identified and described in terms of their potential.  
 Range potential – objectives, organisation, operations.
- 1.2 Business opportunities are identified and described in terms of their relevance to own abilities, interests, and preferences.
- 1.3 Decision-making skills are applied to identify potential business opportunity/ies for further development.
- 1.4 Personal and interpersonal skills and behaviours are applied to facilitate the identification of business opportunity/ies.  
 Range evidence is required of application of interpersonal skills with two different people or organisations.
- 1.5 Professional, ethical, and socially and culturally appropriate behaviour is maintained to facilitate the identification of business opportunity/ies.

<b>Replacement information</b>	This unit standard and unit standards 29056 and 29057, replaced unit standards 1989 and 1990.
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<b>Planned review date</b>	31 December 2025
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#### Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	19 May 2016	31 December 2022
Review	2	29 April 2021	N/A
Revision	3	25 January 2024	N/A

<b>Consent and Moderation Requirements (CMR) reference</b>	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 Ringa Hora Services Workforce Development Council [qualifications@ringahora.nz](mailto:qualifications@ringahora.nz) if you wish to suggest changes to the content of this unit standard.