

Title	Assess the feasibility and viability of a potential small business opportunity		
Level	3	Credits	20

Purpose	<p>A person credited with this standard is able to assess the feasibility and viability of a potential small business opportunity.</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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Classification	Business Operations and Development > Small Business
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Available grade	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.

- 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), oritētanga (equity), and the oral fourth wairuatanga (religious freedom).
- 7 The principles of the Treaty of Waitangi refer to participation, partnership and protection.

Outcomes and performance criteria

Outcome 1

Assess the feasibility and viability of a potential small business opportunity.

Range may include – markets, competition, risk, legislation, costings; evidence required of four.

Performance criteria

- 1.1 Relevant data is provided to support a decision whether or not to take up a potential business opportunity.
- 1.2 The likelihood for success of a potential business opportunity is identified.
 Range according to the needs of the business: objectives, organisation, technology, stakeholders, operations.
- 1.3 Problem-solving and decision-making skills are applied to the assessment of the feasibility and viability of a potential business opportunity.
- 1.4 Personal and interpersonal skills and behaviours are applied to the assessment of the feasibility and viability of a potential business opportunity.
- 1.5 Professional, ethical, and socially and culturally appropriate behaviour is maintained to assess the feasibility and viability of a potential small business opportunity.

Replacement information	This unit standard and unit standards 29055 and 29056, replaced unit standards 1989 and 1990.
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Planned review date	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

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 Ringa Hora Services Workforce Development Council qualifications@ringahora.nz if you wish to suggest changes to the content of this unit standard.