

Title	Prepare a business plan for a forestry business		
Level	6	Credits	6

Purpose	People credited with this unit standard are able to: identify and select a forestry business opportunity; establish goals and objectives for a forestry business; select a business structure; identify the range and nature of services required to support the business; and prepare a business plan for a forestry business.
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Classification	Forestry > Forestry Business Management
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Available grade	Achieved
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Guidance Information

None.

Outcomes and performance criteria

Outcome 1

Identify and select a forestry business opportunity.

Performance criteria

- 1.1 Opportunities for business development are identified through evaluation of the forestry industry.
- Range present day, emerging.
- 1.2 The viability of a forestry business idea is assessed in terms of meeting viability criteria.
- Range viability criteria include – market opportunities, likely size and duration of opportunity, risk, competition, financial requirements, operational requirements, legislative requirements.
- 1.3 The business option for development is selected based on outcomes of investigation and assessment against previously identified viability criteria.
- 1.4 Statement of business purpose is developed for the selected business option.
- Range statement includes – description of business, markets served, products and services, size, geographic scope, growth opportunities.

Outcome 2

Establish goals and objectives for a forestry business.

Performance criteria

- 2.1 Goals that identify the key directions set for the business and the key values the business will support are established.
- Range key directions include – growth plans, scope of business, customer groups;
key values include – financial, ethical and social standards.
- 2.2 Objectives that are realistic, provide priorities for action, and are compatible with the business goals are established.
- Range financial, operational, marketing.
- 2.3 Performance targets that are realistic are established for each of the identified business objectives.
- Range measure, method, timing, frequency of review.
- 2.4 Procedures to monitor performance against targets are established to track progress toward meeting established goals and objectives.
- Range method, timing.
- 2.5 Procedures to review goals and objectives are established in terms of addressing and managing risk.
- Range non-predicted events, changed business conditions, frequency of review.

Outcome 3

Select a business structure.

Performance criteria

- 3.1 Characteristics and requirements of each business structure are described.
- Range sole trader, partnership, limited liability company, joint venture.
- 3.2 Each business structure is assessed against listed criteria, and the ability of the structure to meet the business objectives is determined.
- Range ability to accommodate expansion, ability to diversify, ability to accommodate change in business conditions, ability to accommodate increased financial demands.

- 3.3 Business structure that best meets the management and operational needs of the business is selected.

Outcome 4

Identify the range and nature of services required to support the business.

Performance criteria

- 4.1 The professional support services required to support the business are described.

Range legal, financial management, banking, insurance, information and communications technology, consulting.

- 4.2 Selection criteria are developed for the selection of professional support services that facilitate meeting the identified business opportunity.

Range legal, financial management, banking, insurance, information and communications technology, consulting.

Outcome 5

Prepare a business plan for a forestry business.

Performance criteria

- 5.1 A business plan that meets the needs of the business opportunity is prepared.

Range business plan includes – purpose, goals, objectives, performance targets, business structure, support services.

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	7 August 1995	N/A
Review	2	27 May 1998	N/A
Review	3	27 May 2002	N/A
Review	4	16 October 2009	31 December 2017
Review	5	10 December 2015	N/A
Rollover and Revision	6	28 May 2020	N/A

Consent and Moderation Requirements (CMR) reference	0173
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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 Competenz qualifications@competenz.org.nz if you wish to suggest changes to the content of this unit standard.