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| **SBL31** | **Assess business opportunities relevant to own values, abilities, experiences, and interests** |

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| **Kaupae |** Level | 3 |
| **Whiwhinga |** Credit | 15 |
| **Whāinga |** Purpose | This skill standard is intended for those who are intending to start a small business or have a business idea.  This skill standard will provide learners with the knowledge and skills to assess business opportunities relevant to own values, abilities, experiences, and interests.  This skill standard can be used within programmes leading to the New Zealand Certificate in Business (Introduction to Small Business) (Level 3) [Ref: 2454], other business programmes, or as standalone credential. |

**Hua o te ako me Paearu aromatawai |** Learning outcomes and assessment criteria

| **Hua o te ako |** Learning outcomes | **Paearu aromatawai |** Assessment criteria |
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| 1. Determine business opportunities. | 1. Determine possible business opportunities. |
| 1. Assess the influence of the external environment in relation to business opportunities. |
| 2. Determine own values, abilities, experiences, and interests. | 1. Determine own values relevant to business opportunities. |
| 1. Determine own abilities relevant to business opportunities. |
| 1. Determine own experiences relevant to business opportunities. |
| 1. Determine own interests relevant to business opportunities. |
| 3. Select and justify the optimal business opportunities that align with values, abilities, experiences, and interests. | 1. Select and justify the optimal business opportunities that aligns with own values, abilities, experiences, and interests. |
| 1. Reflect on own ability to achieve the selected 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.

The task or activity may relate to Te Tiriti o Waitangi. For guidance on Te Tiriti o Waitangi, please see [programme guidance documents](https://ringahora.nz/qualifications-and-assurance/programme-endorsement/programme-guidance-documents-for-providers-developing-programmes/).

*Definitions*

*Assessment materials* refer to the assessment activities, judgement statements, learner evidence, model answers, and any other material that supports assessment to this standard.

***Ngā momo whiwhinga |*** *Grades available*

Achieved

**Ihirangi waitohu |** Indicative content

Business opportunities

* determining opportunities
  + find out, establish, or come to a decision about something through reasoning, observation, calculation, or investigation
* new business idea
* market opportunity
* new procedure, policy, practice
* tender
* engaging in a procurement process
* third party contracting.

Business structures

* sole trader
* partnership
* companies
* charities
* franchises.

External environment

* location
* available opportunities
* competitors
* trends
* domestic markets
* global perspectives.

Techniques to assess and justify business opportunities

* surveys and questionnaires
* trend analysis
* SWOT analysis (Strengths, Weaknesses, Opportunities, Threats)
* gap analysis
* technology and innovation scouting
* market scan
* location scan
* competitor analysis.

Personal values, abilities, experiences and interests

* personal values aligned with business values
  + community-driven
  + working with other people
  + te āo māori values
  + multi-cultural values
  + business in Aotearoa
  + global perspectives
* abilities
  + resilience
  + passion
  + adaptability
  + self-discipline
  + risk-taking
  + problem-solving skills
  + financial literacy
* experiences
  + education
  + work history
  + voluntary experience
  + cultural capability
* interests
  + sports
  + fashion
  + cooking
  + travel
  + construction
  + health
  + gaming
  + IT
  + finance
    - shares
    - cryptocurrency
  + hospitality
  + culture
* self-assessment tools
* self-reflection on previous successes and challenges that is aligned with business opportunities.

Reflection on ability to achieve selected business opportunities

* personal attributes enable the learner to achieve their business opportunity
* need to upskill in the business opportunity
* possible resources required
  + physical
  + human
  + financial.

**Rauemi |** Resources

<type here>

**Pārongo Whakaū Kounga |** Quality assurance information

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| **Ngā rōpū whakatau-paerewa |** Standard Setting Body | Ringa Hora Workforce Development Council |
| **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 |

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| **Hātepe |** Process | **Putanga |** Version | **Rā whakaputa |** ReviewDate | **Rā whakamutunga mō te aromatawai |** Last date for assessment |
| **Rēhitatanga |** Registration | 1 | 31 December 2030 | N/A |
| **Kōrero whakakapinga |** Replacement information | N/A | | |
| **Rā arotake |** Planned review date | 31 December 2030 | | |

Please contact Ringa Hora Workforce Development Council at [qualifications@ringahora.nz](mailto:qualifications@ringahora.nz) to suggest changes to the content of this skill standard.