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| **SBL44** | **Manage stakeholder relationships for a small business** |

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| **Kaupae |** Level | 4 |
| **Whiwhinga |** Credit | 10 |
| **Whāinga |** Purpose | This skill standard is intended for those who want to establish a small business, grow an existing small business, or manage a small business.  This skill standard will provide learners with the knowledge and skills to develop, implement, and evaluate stakeholder engagement strategy for a small business.  This skill standard can be used within programmes leading to the New Zealand Certificate in Business (Small Business) (Level 4) [Ref: 2457], other business programmes, and as a 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. Identify key stakeholders in a small business. | 1. Identify key internal and external stakeholders and determine their relationship to a small business. |
| 1. Outline stakeholder needs in relation to a small business. |
| 2. Develop a stakeholder engagement strategy for a small business. | 1. Identify methods to engage with stakeholders for a small business. |
| 1. Identify approaches to involve stakeholders in plans for business growth and sustainability. |
| 1. Develop a stakeholder engagement strategy to engage with and involve stakeholders in plans for business growth and sustainability. |
| 1. Implement a stakeholder engagement strategy for a small business. |
| 3. Evaluate the effectiveness and the impact of a stakeholder engagement strategy for a small business. | 1. Evaluate the effectiveness and the impact of the stakeholder engagement strategy on business growth and sustainability |
| 1. Evaluate the stakeholder engagement strategy to identify specific improvements that strengthen stakeholder relationships and support business growth and sustainability. |

**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

Types of stakeholders

* Internal stakeholders
* staff
* shareholders
* contractors
* directors
* management
* local community
* local Iwi.
* External stakeholders
* customers
* suppliers
* shareholders
* banks
* lawyers
* accountants
* contractors
* local community
* local marae and iwi.

Stakeholder engagement strategy

* identify stakeholders
* understanding stakeholder needs and expectations
* conduct surveys
* review feedback
* consider cultural, regional, and community-specific expectations
* define engagement objectives
* align objectives to business goals and values
* engagement methods
* tailor methods to stakeholder preferences and accessibility
* culturally safe engagement methods
  + whakawhanaungatanga
  + talanoa
  + kanohi ki te kanohi.
* develop the strategy
* outline actions, timelines, responsibilities, and resources.
* include how feedback will be collected and used.
* ensure the strategy reflects inclusivity and responsiveness
* implement the strategy
* communicate the plan to relevant team members.
* begin engagement activities as planned.
* document interactions and feedback.

Involvement of stakeholders in the growth of a business

* support business growth
* strategic planning
* issues and opportunities identification
* communicate transparently
* collaborate for win-win proposition
* build feedback loops.

Involvement of stakeholders in the sustainability of a business

* collaborative goal setting
* partnerships and cocreation
* opportunities for support or participation.

Evaluating the effectiveness and impact of stakeholder engagement strategy

* monitoring of stakeholder feedback.

**Rauemi |** Resources

* Small Business New Zealand (SBNZ) - [Growing New Zealand Businesses Together | Small Business New Zealand](https://www.sbnz.co.nz/?utm_source=chatgpt.com)
* MBIE (Ministry of Business, Innovation & Employment) - [MBIE](https://www.mbie.govt.nz/business-and-employment/business/support-for-business/small-business-and-manufacturing?utm_source=chatgpt.com)
* Business.govt.nz - [Tools and resources — business.govt.nz](https://www.business.govt.nz/tools-and-resources)

**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.