

DEVELOP BUSINESS STRATEGIES

UNIT CODE: BUS/BM/CR/01/6

Unit Description

This unit specifies the competencies required to develop business strategies. It involves developing business strategic plan, developing policies and procedures, preparing tactical plans, monitoring and evaluating business operations and undertaking corrective action.

ELEMENTS AND PERFORMANCE CRITERIA

Element <i>These describe the key outcomes which make up workplace function.</i>	Performance Criteria <i>These are assessable statements which specify the required level of performance for each of the elements. Bold and italicized terms are elaborated in the Range</i>
1. Develop business strategic plan	1.1 <i>Environment</i> is scanned in accordance with PESTEL 1.2 <i>SWOT analysis</i> is carried out according to business environment 1.3 Business vision, mission, goals, objectives and values are developed according to the aspirations and potential capability of the organization 1.4 Strategies are formulated as per the organization capability

Element <i>These describe the key outcomes which make up workplace function.</i>	Performance Criteria <i>These are assessable statements which specify the required level of performance for each of the elements. Bold and italicized terms are elaborated in the Range</i>
	1.5 Strategy is approved as per organizations policy 1.6 Strategies are implemented as per the set targets
2. Develop business policies and procedures	2.1 Functional area policy is identified in accordance with organizations requirements 2.2 Draft policies are developed in accordance with the organization requirements 2.3 Organization procedures are developed as per organization policy and activities 2.4 Draft Policies and procedures are validated in accordance with organizations requirements 2.5 Draft policies and procedures are presented for approval as per organization’s regulations 2.6 Policies and procedure documents are shared as per Standard Operating Procedure

Element <i>These describe the key outcomes which make up workplace function.</i>	Performance Criteria <i>These are assessable statements which specify the required level of performance for each of the elements. Bold and italicized terms are elaborated in the Range</i>
3. Prepare tactical plans	3.1 Operational gaps are identified as per strategic goals 3.2 Tactical plans are prepared in accordance with strategic goals and departmental objectives 3.3 Tactical plans are communicated according the SOPs
4. Monitor and evaluate business operations	4.1 Periodic comparisons of actual operation against plans is carried out as per the tactical plans 4.2 Variances are calculated in accordance with variance analysis formulae 4.3 Balanced score card analysis is carried out according to set business targets 4.4 Variance analysis report is prepared as per organization procedure

Element <i>These describe the key outcomes which make up workplace function.</i>	Performance Criteria <i>These are assessable statements which specify the required level of performance for each of the elements. Bold and italicized terms are elaborated in the Range</i>
5. Undertake corrective action	5.1 Strategic plan is reviewed in accordance to organization policy. 5.2 Corrective actions are carried out in accordance with set procedure 5.3 Corrective action is monitored as per standard operating procedures 5.4 Strategic review report is prepared and communicated as per Standard Operation Procedures 5.5 Follow-up corrective action report is prepared according to SOPs

RANGE

This section provides work environments and conditions to which the performance criteria apply. It allows for different work environment and situations that will affect performance.

Variable	Range <i>May include but are not limited to:</i>
1. Environment	1.1 Internal 1.2 External
2. SWOT Analysis	2.1 Strength 2.2 Weaknesses

Variable	Range <i>May include but are not limited to:</i>
	2.3 Opportunities 2.4 Threats
3. Functional area policy	3.1 Financial management 3.2 Procurement 3.3 ICT 3.4 Health and safety 3.5 Drugs, alcohol and Substance abuse 3.6 Gender mainstreaming 3.7 Disability 3.8 HIV & AIDs 3.9 Infrastructure Development 3.10HR
4. Policy	A guiding principle used to set the business direction to guide decision making
5. Procedure	These are a series of steps to be followed consistently and guided by the policy
6. Variance analysis formulae	6.1 Sales 6.2 Materials 6.3 Labor 6.4 Overheads (Fixed and Variable)
7. Follow up corrective action report	7.1 Variances 7.2 Corrective actions

Variable	Range <i>May include but are not limited to:</i>
8. Tactical plans	8.1 Sales plans 8.2 Marketing plan 8.3 Production plan 8.4 Human Resource Plan

REQUIRED SKILLS AND KNOWLEDGE

This section provides work environments and conditions to which the performance criteria apply. It allows for different work environment and situations that will affect performance.

Required Skills

The individual needs to demonstrate knowledge of:

- Business Strategic Planning
- Variance analysis
- Policies and procedures
- Business operations
- Balance Score card analysis
- Basic procurement principles
- Tactical plans
- Standard operating procedures
- Corrective action plan
- Goal setting
- Organization vision, mission, goals objectives and values
- Monitoring and evaluating business operations
- Report writing

Required Knowledge

The individual needs to demonstrate the following skills:

- Basic mathematics
- Basic analytical
- Communication
- Presentation
- Reporting
- Monitoring and evaluating
- Critical thinking
- Resource utilization

EVIDENCE GUIDE

This provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge and range.

1. Critical aspects of competency	Assessment requires evidence that the candidate: 1.1 Identified the PESTEL environment in accordance with a given business 1.2 Developed a SWOT analysis 1.3 Developed vision and mission statements in accordance to a business strategy 1.4 Developed goal, objectives and values in accordance with vision and mission
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	<p>1.5 Developed policies in specific identified areas</p> <p>1.6 Developed procedures on policies</p> <p>1.7 Monitored and evaluated business operations</p> <p>1.8 Prepared business strategy follow up report</p>
2. Resource implications	<p>The following resources must be provided:</p> <p>2.1 Assessment location</p> <p>2.2 Computer</p> <p>2.3 Internet connectivity</p> <p>2.4 Stationery</p> <p>2.5 Format templates</p>
3. Methods of assessment	<p>Competency may be assessed through:</p> <p>3.1 Written tests</p> <p>3.2 Oral questioning</p> <p>3.3 Third party reports</p> <p>3.4 Case studies</p>
4. Context of assessment	<p>Competency may be assessed:</p> <p>4.1 On the job</p> <p>4.2 Off the job</p> <p>4.3 In work placement (attachment)</p> <p>4.4 Off the job assessment must be undertaken in a closely simulated workplace environment</p>

5. Guidance information for assessment	Holistic assessment with other units relevant to the industry subsector, workplace and job roles is recommended.
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