BSBESB406

Establish operational strategies and procedures for new business ventures

Assessment 1 of 3

Short Answer Questions

Assessor Guide

Assessment Instructions

Task overview

This assessment task requires you to answer **fourteen (14)** short answer questions. Read each question carefully before typing your response in the space provided.

To complete this assessment, you will need to access the following additional resources:

- Bounce Fitness – Job description: Administrative assistant to executive team
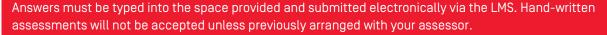- Bounce Fitness – Digital communication policies and procedures

Assessment Information

Submission

You are entitled to three (3) attempts to complete this assessment satisfactorily. Incomplete assessments will not be marked and will count as one of your three attempts.

All questions must be responded to correctly to be assessed as satisfactory for this assessment.

Answers must be typed into the space provided and submitted electronically via the LMS. Hand-written assessments will not be accepted unless previously arranged with your assessor.

Reasonable adjustment

Students may request a reasonable adjustment for assessment tasks.

Reasonable adjustment usually involves varying:

- the processes for conducting the assessment (e.g. allowing additional time)
- the evidence gathering techniques (e.g. oral rather than written questioning, use of a scribe, modifications to equipment)

However, the evidence collected must allow the student to demonstrate all requirements of the unit.

Refer to the Student Handbook or contact your Trainer for further information.

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Question 1

In the following table there are important legislative requirements listed. In your own words, briefly outline how each of them is relevant to the operation of a small business.

Assessor instructions: Student must explain how each legislative requirement is relevant to small businesses, meeting word count requirements and along the lines of the sample answers provided.

A sample answer is provided below.

Legislative requirements	Relevance to operating a small business (50-100 words)
Privacy Act 1988 (Privacy Act)	Most small businesses, with an annual turnover of $3 million or less, are not covered by the Privacy Act 1988 (Privacy Act), but some are. If a small business has an annual turnover of $3 million and/or need to handle/trade personal information, it will have to comply with the Australian Privacy Principles (APPs), including: • handling of individuals' consumer credit information, including credit reports (Part IIIA of the Privacy Act) • handling of individuals' tax file number information (The Privacy (Tax File Number) Rule 2015) Source: https://www.oaic.gov.au/privacy/privacy-for-organisations/small-business
Work Health and Safety (WHS/ OHS) Regulations	WHS/ OHS Regulations set out specific requirements for particular hazards and risks, such as noise, machinery, and manual handling. Model WHS/OHS Regulations have been developed in collaboration of all jurisdictions; however, their implementation may vary from states/territories. Businesses must comply with their state's/territory's WHS/OHS Regulations to ensure the health and safety of anyone who does work for the business as well as its customers, visitors and suppliers. WHS/OHS requirements depend on the risks in the workplace. WHS/OHS Regulations also require businesses to have workers' compensation insurance to cover both the business and the employees against financial hardship due to an accident or illness. Source: https://www.safeworkaustralia.gov.au/law-and-regulation
Australian Consumer Law (ACL)	The ACL is a national, generic law which applies in the same way to all sectors and in all Australian jurisdictions, ensuring that all consumers enjoy the same rights, and all businesses have the same obligations. The ACL covers general standards of business conduct, prohibits unfair trading practices, regulates specific types of business-to-consumer transactions, provides basic consumer guarantees

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	for goods and services, and regulates the safety of consumer products and product-related services. Source: https://consumer.gov.au/resources-and-guides
Pay as you go (PAYG) withholding	Businesses, including small businesses, must register for PAYG withholding if they pay employees, contractors they have voluntary agreements with or businesses that don't quote their ABN. This is done by collecting PAYG withholding and sending the withheld amounts to the Australian Taxation Office (ATO) at regular intervals. By withholding amounts from payments a business makes, it helps payees meet their tax liabilities at the end of the financial year. Source: https://business.gov.au/registrations/register-for-taxes/register-for-pay-as-you-go-payg-withholding
National Employment Standards (NES)	The National Employment Standards are minimum standards for all employees. They can be extended by conditions outlined by an award or (registered) agreement. The NES outlines an employee's minimum rights during an employment, such as leave entitlement, right to request flexible working arrangements, maximum hours of work, notice of termination, redundancy pay. Source: https://www.fairwork.gov.au/employment-conditions/national-employment-standards
Industry codes of practice	The Australian Competition and Consumer Commission (ACCC) regulates mandatory industry codes that are prescribed under the Competition and Consumer Act 2010. Industry codes of practices regulate how a business within an industry operates, outlines best practices and provides guidance specific to the industry. There are 15 industries covered by regulations, such as: • Accommodation and food industry • Administrative services • Agriculture • Arts and recreational services • Building and construction • Financial and insurance services • Fisheries industry • Forestry industry • Information and media • Manufacturing industry • Professional, scientific and technical services industry

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	- Rental hiring and real estate services - Wholesale and retail - Tourism - Transport, postal and warehousing Source: https://www.accc.gov.au/business/industry-codes

Question 2

List **five (5)** key benefits of implementing operation and revenue control systems. For each benefit listed, include a possible method for controlling stock and expenditure for a small business. In your answer, provide an example for each to explain how they can be achieved.

[Approximate word count: 150-200 words]

Assessor instructions: Students must list five reasons for the importance of implementing an internal control system within a small business. For each reason, students must provide an example of how this can be achieved, along the lines of the sample answer.

A sample answer is provided below.

Students must list any five from the following:

The benefits for a small business to implement operation and revenue control systems are the following:

1. **They help align objectives of the business** to ensure thorough reporting procedures and that the activities carried out by the business are in line with the business's objectives. This can be achieved by developing effective procedures that align with the business's objectives.
2. **They safeguard assets** to ensure the business's physical and monetary assets are protected from fraud, theft and errors. This can be achieved by installing security cameras, keeping accurate and up-to-date records of assets and carry out regular asset checks, including stock and inventory checks.
3. **They prevent and detect fraud and error** to ensure the systems quickly identify errors and fraud if and when they occur. This can be achieved by regular checks/ audits, centralized cash receipts, using pre-numbered receipt book, etc.
4. **They encourage good management** to allow the manager to receive timely and relevant information on performance against targets, as well as key figures that can indicate variances from target. This can be achieved by transparency, building trust, promotions, etc.
5. **They allow action to be taken against undesirable performance** to authorise a formal method of dealing with fraud, dishonesty or incompetence when detected. This can be achieved by performance management procedures.
6. **They reduce exposure to risks** to minimise the chance of unexpected events. This can be achieved by conducting regular risk assessment and implementing risk management processes.
7. **They ensure proper financial reporting** to maintain accurate and complete reports required by legislation and management, and minimising time lost correcting errors and ensuring resources are correctly and efficiently allocated. This can be achieved by engaging knowledgeable professionals to handle financial reporting, such as accountant, financial advisor.

Source: https://www.cpaaustralia.com.au/-/media/project/cpa/corporate/documents/tools-and-resources/business-management/internal-controls-for-small-business.pdf

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Question 3

List and, in your own words, briefly explain the **six (6)** principles of small business stock control.

[Approximate word count: 170-175 words]

Assessor instructions: Students must list all six principles as listed in sample answer and provide a brief explanation for each, along the lines of the sample answers.

A sample answer is provided below.

1. Quantities – knowing what stock is ready to be replenished, when to buy it and how much to buy is essential for efficient small business stock control.

2. Tracking – understanding where your individual stock items are at any given time is crucial to small business stock control and will result in happier customers as you will be less likely to be out of stock of desired items.

3. Shelf-life – inventory items will vary in value, and certain stocks may be perishable or seasonal, which can influence how you manage it.

4. Holding costs – take into account the associated costs of holding stock, such as warehousing, insuring and shipping or freight. Work out how much stock you need to hold and don't hold more than you need to.

5. Value – work out which stock items make the most gross margin and focus efforts on the sale of these stock items for increased profit.

6. Best-sellers – know you best-selling stock items and conversely your slow-moving stock items to improve your ordering strategy.

Source: https://www.foresiight.com.au/blog/small-business-stock-control-101/

Question 4

In your own words, briefly explain how a small business can control its expenses.

[Approximate word count: 30-35 words]

Assessor instructions: Students must explain how small businesses can control their expenses, along the lines of the sample answer provided.

Sample answer is provided below.

A small business should set up a bookkeeping system and prepare a budget to forecast income and expenses to manage its cash flow and this way, to control its expenses.

Source: https://business.gov.au/finance/accounting/organise-your-finances

Question 5

In your own words, briefly describe how the methods listed in the table below are used to evaluate the performance of a business. For each method, you will also need to provide an explanation on how it is used to implement business improvements.

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Assessor instructions: Students must provide an explanation for each method along the lines of the sample answer, within word count requirements.

Sample answers are provided below.

Methods	How method is used to evaluate business performance (40-70 words)	How method is used to implement business improvements (15-35 words)
a.) Identifying and meeting staffing requirements	Through regular staff performance appraisals, information is provided on skills and gaps in staff members. This helps determine the human resource capacity to perform well and meet business goals and objectives.	Through staff training/ regular professional developments staff can then contribute to improve overall business performance.
b.) Analysing and correcting business problems	Through regular analysis of a business, any problems are identified prior to becoming major issues. The problems analysed provide a reliable basis for the nature of concerns that can keep a business from performing well.	Correcting business problems allows you to resolve issues and perceive them as opportunities to improve performance. These opportunities empower change, fixing and new courses of action for a business to improve and operate better.
c.) Reviewing and adjusting the business plan	Reviewing the business plan will provide information on what exactly is happening to the business in terms of different aspects of its performance. This method assists in assessing whether the business is performing in line with the goals and objectives of the plan.	Adjustments made in a business plan reflect corrections and changes that provide a more current direction for the business and improvement in operations to be followed.

Question 6

List **five (5)** ways a business can manage work health and safety risks and hazards.

(Approximate word count: 50-55 words)

Assessor instructions: Students must list five ways a business can manage work health and safety risks and hazards along the lines of the sample answer. Additional competent responses are provided; however, students must list only five ways.

Sample answers are provided below.

1.	Consult with workers about safety, hazards, and risk control
2.	Implement a safety management system and a risk management process that are regularly reviewed
3.	Maintain the workplace and facilities in a safe condition
4.	Provide appropriate training to employees
5.	Provide first aid equipment and prepare, implement and practice emergency plans for evacuations in emergencies

Additional responses:

- implement appropriate procedures for workers who work in remote or isolated worksites

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- consult, cooperate and coordinate with any other duty holders who have a responsibility for health and safety

Source: https://www.safework.nsw.gov.au/legal-obligations/employer-business-obligations/managing-hazards-and-risks

Question 7

Jacky has just opened a small coffee shop that has two tables and serves freshly brewed coffee and pre-made sandwiches. She has a helper for the busy times of the day.

List a minimum of **three (3)** things she must do as a 'person conducting a business or undertaking' (PCBU) to meet relevant work health and safety requirements.

[Approximate word count: 50-60 words]

Assessor instructions: Students must list a minimum of three responsibilities of a PCBU along the lines of the five sample answers. Additional sample answers have been provided, but students must list only three responsibilities.

Sample answer is provided below.

Student must list any **three (3)** from the following:

- conduct regular risk assessments to ensure a safe environment for all stakeholders
- consult with worker regarding potential work health and safety issues
- provide and maintain a physically and mentally safe work environment for all stakeholders
- give workers the information, training, instruction and supervision they need to carry out their work safely
- manage hazards by considering the hierarchy of controls and either remove hazards or display warning signs as control measure (e.g., 'Wet floor' or 'hot surface' sign)

Source: https://www.safeworkaustralia.gov.au/safety-topic/industry-and-business/food-services

Question 8

For each of the risk management principles listed in table below, provide a brief explanation in your own words.

Assessor instructions: Students must provide a brief explanation for all risk management principles listed, along the lines of the sample answer, meeting word count requirements.

A sample answer is provided below. Principles can be listed in any particular order.

Risk management principles	Explanation (15-30 words)
Communicate and consult	This involves communicating with all stakeholders of the business to ensure they ae all committed to the process.
Establish context	This involves establishing internal and external environment of the business to define the scope of the process and set criteria for risks to be assessed in the risk management process.
Identify risks	This part of the process is first step in risk assessment. It involves identifying a list of possible risks business is exposed to that could affect the business outcomes.

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Analyse risks	Analysing (potential) risks is the second step in risk assessment and involves understanding the qualitative and quantitative impact risks may have, so that steps can be implemented.
Evaluate risks / Risk assessment	Evaluating (potential) risks is the third step of risk assessment where risk analysis outcomes are compared with risk criteria and risk context to decide on appropriate steps to take.
Treat risks	This involves developing a risk mitigation plan to eliminate or minimise risks or likelihood of them occurring.
Monitor and review	Regular reviews and monitoring the process is essential to ensure risk management is working and risk impacts are being minimized.
Record and report	All risk management processes and results need to be recorded and reported to relevant superiors in the business.
Risk Management	It is the overarching term used to define the process of identifying, assessing and eliminating risks to prevent business loss.

Question 9

In the table below there are some popular quality assurance methods listed relevant to businesses. Provide a brief explanation for each.

Assessor instructions: Students must provide a brief explanation for each quality assurance method along the lines of the sample answers, meeting word count requirements.

Sample answers are provided below.

Quality assurance methods	Explanation (20-55 words)
Benchmarking	Benchmarking is a process that involves measuring the performance of your business against a competitor in the same market. This will give you a better understanding of your business performance and potential.
Kaizen	Kaizen is a system that includes every employee who is encouraged to come up with small improvement suggestions regularly as part of continuous improvement.
ISO accreditation	ISO stands for 'International Organisation for Standardisation'. ISO accreditation ensures that a business' products and services are safe, reliable and of good quality.
Cost-benefit analysis (CBA)	A cost-benefit analysis is a systematic process that businesses use to measure the benefits of a decision or taking action minus the costs associated with taking that action.
Develop quality assurance policy and procedures	Developing quality assurance policy and procedures as a method, ensures the business complies with regulatory policies for quality and assures that the steps and actions to take following the procedures are the same for everyone on the business. This way the level of quality is assured and maintained and can also be improved.

Source: https://www.myhubintranet.com/quality-assurance-methods/

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Question 10

List the **seven (7)** quality management principles (QMPs) according to ISO 9000:2015 and provide a brief explanation for each.

Assessor instructions: Students must list the seven QMPS and provide a brief explanation for each along the lines of the sample answers, meeting word count requirements.

Sample answers are provided below.

QMP nr	Quality Management Principles (QMPs) [1-4 words]	Explanation [20-40 words]
QMP 1	Customer focus	Organizations must have customers at heart when they design products and services. It also requires companies to ensure that all employees work together towards achieving this goal.
QMP 2	Leadership	Leadership must be provided throughout all levels of an organization. It means that everyone involved with running or managing a company needs to have clear goals and objectives and be able to communicate effectively with others.
QMP 3	Engagement of people/ Employee empowerment	Employee empowerment. This means giving employees ownership over how things run within their own departments, rather than leaving everything up to managers.
QMP 4	Process approach	It encourages businesses to adopt a systematic way of working through tasks and projects, rather than relying solely on individual initiative or intuition.
QMP 5	[Continuous] Improvement	Continuous improvement means improving on what has been done before. It requires constant learning from mistakes made previously. In addition, every employee must continuously seek ways to make improvements.
QMP 6	Evidence-based decision making	Evidence-based decision making (EBDM) focuses on using evidence from research studies to make decisions about how to run businesses effectively. It helps managers identify what works and what doesn't by analysing data and information collected through surveys, experiments, observations, etc.
QMP 7	Relationship management	It refers to how businesses interact with customers, suppliers, partners, and other stakeholders. It includes managing customer expectations, maintaining positive working relations, and developing long term partnerships.

Source: https://www.qualitygurus.com/seven-quality-management-principles/

Question 11

In your own words, briefly explain the importance of digital technologies and innovations in modern business. In your response, outline **three (3)** roles digital technology and innovations play in modern business.

[Approximate word count: 70-80 words words]

Assessor instructions: Students must include three roles of digital technology from the possible sample answers listed while explaining the importance of digital technology and innovations, along the lines of the sample answers provided.

A sample answer is provided below.

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Information technology became vital part of modern businesses as people of the 21st century shop, interact, live and research differently from people of the last century.

Technology plays essential role in:
- the improvement of communication as technology simplifies internal and external communication
- propelling marketing and business growth to advertise and break into new markets
- streamlining decision making by capturing critical data, including customer and market data, and helping businesses its weak areas
- enhancing customer relationships
- maintaining industry relevance.

Source: https://industrytoday.com/the-role-and-importance-of-technology-in-business

Question 12

The table below lists a number of different management systems used by small businesses. For each system, briefly outline its key features. Conduct an internet research to provide an alternative example of a digital technology/software program that the business could use to support each system.

Assessor instructions: Students must outline the features of each management system, then conduct an internet research to recommend one software in each category to manage staff, stock, expenditure, services and customer service, as per sample answers. One system may be listed in multiple categories. Students must give **one example** for each category; however, multiple sample answers are provided. Students' answers must be along the lines of the sample answers provided.

Sample answers are provided below.

System focus	Management system	Key features (15-20 words)	Alternative digital technology/software (1-2 words)
Staff management	Team Management system (TMS)	• Real time collaboration features such as chats, notifications • Resource management tools • Project scheduling and budgeting • Time tracking • Reporting • Task Automation	enableHR Additional answers: • Scoro • Podo • Proworkflow
Stock management	Perpetual Inventory System	• Automation of tracking and Inventory records • Automation of goods received, and COGS cost goods sold • Automation accounting records	Ironbark Additional answers: • Shipstation • Myob • Retail express • Sellercloud
Manage expenditure	MYOB	• Accounting • Payroll • Payments • Retail point of sale • CRM • Professional tax solution	Expensify Additional responses: • ShiftCare • Zoho Expense • Replicon • Avaza

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| Service management | Information Technology Infrastructure Library [ITIL] | • Service Strategy
• Service Design
• Service Transition
• Service Operations
• Continual Service Improvement. | Jira Service Desk

Additional answers:
• Freshservice
• Ivanti Service Manager
• SysAid
• Cherwell ITSM
• Manage Engine Service Desk Plus

Source: https://www.knowledgehut.com/blog/it-service-management/alternatives-to-itil |
| Customer service management | Customer Relationship Management Database [CRM] | • Marketing Automation.
• Sales Force Automation.
• Customer Service Solutions / Case Management. | Salesforce

Additional responses:
• Mailchimp
• Zoho CRM |

Question 13

Bounce Fitness is an established organisation that provides fitness and wellness across Australia.

Review the administrative assistant's job description of Bounce Fitness, then complete the table below with your responses.

Assessor instructions: Students must respond the questions within the table along the lines of the sample answers, meeting word count requirements. Responses are based on the job description provided.

Sample answers are provided below.

Bounce Fitness - Job description	
Position title	**Administrative Assistant to Executive Team**
Outline the areas where the administrative assistant must have proficient knowledge [20-25 words]	• Knowledge of office administration and bookkeeping procedures • Ability to maintain a high level of accuracy confidentiality concerning financial and employee files
Outline the skills that administrative assistant must be able to demonstrate [50-55 words]	• Excellent interpersonal skills • Team building skills • Analytical and problem-solving skills • Decision making skills Effective verbal and listening communications skills • Attention to detail and high level of accuracy • Very effective organisational skills • Effective written communications skills • Computer skills including the ability to operate spreadsheet and word processing programs • Time management skills

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Question 14

Review Bounce Fitness's Digital Communication Policies and Procedures, then complete the table below with your responses.

Assessor instructions: Students must respond the questions within the table along the lines of the sample answers, meeting word count requirements. Responses are based on the policy document provided.

Sample answers are provided below.

Bounce Fitness – Digital communication policies and procedures	
List the digital communication tools used by Bounce fitness [3-5 words]	Students must list all 3 tools: • Gmail • Slack • Skype
List **three (3)** procedures Bounce Fitness staff must follow when using digital communication [15-30 words]	Students must list 3 from the following: • Follow professional communication etiquette • Use only official Bounce Fitness-prescribed platforms • Do not open suspicious communication • Use digital communication applications with encryption when communicating with work colleagues • Use workplace email account
You have been asked to implement Zoom into the business to replace Skype. Outline the key steps that you will need to follow to implement this new technology, in accordance with the company's Digital Communication Policies and Procedures. [70-80 words]	Student must list the following key steps as per policy document: • As this is a freeware software, obtain approval from Information Technology Manager • Branch manager to inform all staff about the new technology • Branch manager to organise a training for using it • Branch manager to send out email communication to all clients and relevant stakeholders a minimum of one week prior launching the technology • Three months after implementing the new technology, a survey must be sent out to all clients and relevant stakeholders to seek feedback.

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Assessment checklist:

Students must have completed all questions within this assessment before submitting. This includes:

14 short answer questions to be completed in the spaces provided.	☐

Congratulations, you have reached the end of Assessment 1!

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