
Overview

This unit is important when taking the time to think about where you want your business to go and how you want it to get there will mean that your business is much more likely to do what you want it to do. The most important part of this is thinking everything through. It is up to you whether you will find it useful to write all or parts of your plans down. If you want to use your plans to help you get funding or other support you will need to write them down.

You might do this if you are:

1. setting up a new business or social enterprise
2. expanding a business or social enterprise
3. changing or adapting the way a business or social enterprise operates
4. reviewing what you want for a business or social enterprise

This unit involves planning where your business is going:

1. being clear about where you want your business to be in the future
2. setting targets of what you want it to achieve
3. working out detailed plans to help it get there
4. deciding what parts of your plans need to be written and how they need to be presented

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Plan where your business is going

Performance criteria

You must be able to:

- P1 assess the current market position and image of your business
- P2 decide where you would like your business to be in the short, medium and long term
- P3 set targets for the different parts of your business and make sure that they do not conflict with each other
- P4 plan in detail how the different parts of your business will work and how the targets will be met
- P5 design a framework that will allow you to monitor the performance of your business against your plans
- P6 make sure your plans are in a format that is suitable for their future use
- P7 make sure you obey all the laws and regulations that apply to your business and plan how to keep up to date with any new laws and regulations
- P8 seek advice when you need it
- P9 decide how you will put your plans into practice and how you will deal with things that don't go to plan
- P10 make sure that everybody concerned with your business understands your plans and will help to make them successful

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Plan where your business is going

Knowledge and understanding

You need to know and understand:

Business focus

- K1 the current market position and image of your business if it is already trading
- K2 how to identify the current market position and image of your business
- K3 how to define where you want your business to be in terms of market position and success
- K4 how to set realistic targets for the different parts of your business (for example finances, production, sales, marketing, customer service, quality, staff recruitment, reward, appraisal or training and development)
- K5 how the different parts of your business affect each other (for example financial targets can affect productivity, income and costs)

Business planning

- K6 how to make plans that are practical and useful and help you achieve what you want to
- K7 what resources are needed to carry out your plans, how you will get them and how much they will cost (for example, products, staff, finance, premises, plant, equipment, marketing and administration)
- K8 how you can review and monitor the success of your plans
- K9 who will use your plans, how they will be used, whether parts or all of them need to be written and if so, what they need to contain, how they need to be formatted and how they need to be arranged

Law and regulations

- K10 what laws and regulations affect your business and how

Information and advice

- K11 where to find help and advice (this could include business associates, business advice centres, business advisers, mentors or counsellors, specialist consultants, non-executive directors, accountants and other professionals)

Motivating others

- K12 how to communicate with everybody involved in your business about your plans and how to motivate people and encourage them to put your plans into practice

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Plan where your business is going

Additional Information

Links to other NOS

1. EE1 Achieve the goals for your business
2. EE4 Find innovative ways to improve your business
3. WB2 Plan how to let your customers know about your products or services
4. WB4 Advertise your products or services
5. WB11 Decide how you will treat your business customers
6. BD4 Carry out a review of your business
7. BD5 Carry out the plans for your business
8. OP1 Review the skills your business needs
9. OP2 Plan what people your business needs
10. BI1 Create the infrastructure your business needs
11. BS1 Identify needs and suppliers for your business
12. MN2 Set and monitor financial targets for your business
13. MN7 Get finance for your business
14. LG2 Keep up to date with current legislation affecting your business

Links to other standards

If your business grows and develops a management team it may be appropriate to consider the following units from the Management and Leadership Standards.

15. B3 Develop a strategic business plan
16. C5 Plan change

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