
Overview

This standard is about enabling the client to develop a clear picture of the feasibility of an identified business opportunity and the journey from opportunity to action. It requires you to analyse the current strengths and areas for development, at a personal and business level, identify the associated needs and introduce the client to appropriate approaches, tools and sources of support to address identified needs.

For the purposes of this standard, business support refers to assistance which is received from individuals or organisations outside of the business, related to a specific business problem or opportunity and/or development of the business. Enterprise support refers to assistance which is received by individuals considering starting their own business. A 'business' can mean an independent entity such as a private sector business, a social enterprise, a charitable or voluntary organisation, or a significant operating unit, with a relative degree of autonomy, within a larger organisation. It can also refer to a formal partnership where two or more businesses are working together towards common goals.

This standard is recommended for individuals and organisations providing assistance to support the development of individuals considering starting their own business and existing businesses, either on a voluntary or commercial basis.

**Performance
criteria**

- You must be able to:
- P1 help the client to express what they think and feel about the business opportunity and the journey from opportunity to action
 - P2 work with the client to evaluate and explain their current personal situation and/or the business opportunity using appropriate diagnostic tools and measures
 - P3 work with the client to assist them in understanding the positive and negative consequences associated with not being able to progress the business opportunity
 - P4 help the client to obtain the information they need to review the business opportunity including the ideas of other appropriate stakeholders
 - P5 help the client review which parts of the identified business opportunity would benefit from change
 - P6 inspire the client to seek new business opportunities
 - P7 challenge the client to set practical, specific and, where appropriate, ambitious personal and business objectives for the near, medium and long term
 - P8 help the client identify obstacles to progressing the business opportunity
 - P9 help the client to evaluate possible changes against personal and business objectives, the risks and benefits
 - P10 work with the client to assist them in understanding what may be involved personally and in business terms in achieving the results they would like
 - P11 challenge the client to prioritise changes and identify problems to be dealt with first
 - P12 identify the suitable framework that the client can use to record and manage the identified changes
 - P13 work with the client to identify other stakeholders which need to be engaged to move from opportunity to action
 - P14 work with the client in a way that allows them to develop analytical and problem-solving skills for themselves

Knowledge and understanding

Interpersonal and communication skills

You need to know and understand:

- K1 how to use effective interpersonal and communication skills, including, when appropriate:
 - K1.1 listening fully and attentively
 - K1.2 questioning
 - K1.3 checking accuracy
 - K1.4 summarising
 - K1.5 reflecting back
 - K1.6 challenging
 - K1.7 respecting and acknowledging issues
 - K1.8 negotiation
 - K1.9 giving, receiving and passing on constructive feedback
 - K1.10 dealing with difficulties
- K2 the advantages and disadvantages of different kinds of communication in different circumstances
- K3 how new ideas may challenge the client's and your thinking

Analyse business opportunities

You need to know and understand:

- K4 how to profile the personal strengths, weaknesses and motivations of the client
- K5 tools and techniques for assessing the feasibility of business opportunities
- K6 common problems and opportunities individuals considering starting their own business and/or existing small businesses may face
- K7 how failure to progress the business opportunity can be a positive outcome
- K8 different social, cultural and religious approaches to business
- K9 how to assess the contribution of different stakeholders in moving from opportunity to action
- K10 business performance data analysis and performance measures
- K11 qualitative and quantitative analytical and diagnostic techniques
- K12 market and product appraisal, pricing and evaluation tools and techniques
- K13 methods for evaluating production processes and techniques
- K14 financial appraisal techniques

K15 risk assessment techniques

Analyse business models and business planning

You need to know
and understand:

K16 the key building blocks of a business model

K17 the advantages and disadvantages of different business models

K18 the similarities and differences between private businesses and social enterprises

K19 the differences between business models and business plans

K20 how to define business objectives, actions, organisational structures, roles and responsibilities

K21 development, presentation and use of business plans

K22 how to identify trends and developments that may impact upon the feasibility of a business opportunity

K23 barriers and challenges to improving personal and business performance including investment in learning and skills development

K24 how to improve competitiveness of a business opportunity and the benefits and drawbacks of different kinds of competition

K25 sources of new opportunities including networking and collaboration with others

K26 how to consider the business benefits of engaging with equality and diversity

K27 how to stimulate change in the business practices of the client

K28 how to build support among stakeholders for supporting the client in moving from opportunity to action

Governance of a business

You need to know
and understand:

K29 the range of legal and governance structures available to individuals wishing to start their own business and existing small businesses

K30 business, financial and legal rules and regulations of being in business

Business and enterprise support

You need to know
and understand:

K31 the dynamics of business support relationships

K32 the limits of your own skills and knowledge

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- K33 the guidelines for providing business and enterprise support, where appropriate, set by your organisation or professional body including:
 - K33.1 maintaining confidentiality in different working environments
 - K33.2 ethics, values and professional standards
 - K33.3 equal opportunities, diversity and social inclusion
 - K33.4 different types of advice and guidance which can be accessed by a client
 - K33.5 using information management systems
 - K33.6 procedures for quality assurance and handling complaints
 - K34 the features and benefits of the services you provide, and those of any other services that you direct clients to

Additional information

Behaviours:

- 1 recognise the opportunities presented by the diversity of people
- 2 tailor your approach to align with the goals and circumstances of the client
- 3 seek to understand people's needs and motivations
- 4 respect the client's need for information, commitment and confidentiality
- 5 think strategically and take a holistic view of the way forward
- 6 seek the right information to analyse a situation and draw sound conclusions
- 7 generate justifiable alternatives to solve a problem or reach an outcome
- 8 apply your knowledge and experience effectively, yet remain open to exploring new ideas
- 9 have a rigorous but impartial questioning style
- 10 act within the limits of your authority
- 11 show integrity, fairness and consistency in decision making

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