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### Overview

To be successful, you need to have a firm view of where you want your business to go. A clear vision of the future helps you react effectively to changes inside and outside of your business and the challenges presented to you at any given time. Having a vision means you can:

1. be clear about where your business should go
2. understand what will affect your business and how
3. maximise business opportunities
4. manage risk

You might do this if you need to:

1. set up a business or a social enterprise for the first time
2. review the current business plan
3. make changes to the direction of your business
4. persuade staff, clients, stakeholders or others of the need to prioritise or make important changes within your business

Achieve the vision for your business involves:

1. clarifying the purpose, nature and values of your business
2. recognising and creating business opportunities where they do not obviously exist
3. assessing and minimising the risks of different courses of actions
4. making decisions on the evidence available
5. reviewing and monitoring the progress of your business towards the vision from time to time
6. involving other people who are critical to the success of your business

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## Achieve the goals for your business

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### Performance criteria

*You must be able to:*

- P1 clarify the nature and purpose of your business
- P2 clarify the values that underpin your business
- P3 identify where your business is and where it needs to go
- P4 make sure that your vision underpins the development and planning of your business
- P5 share your vision with others who are critical to your business
- P6 take account of the views of any staff or stakeholders when pursuing your vision
- P7 look for, and recognise, business opportunities
- P8 create business opportunities where they do not obviously exist
- P9 quickly identify potential business developments and how they will affect your business
- P10 identify the additional benefits of potential business opportunities
- P11 identify the resources to do what is needed
- P12 recognise and minimise negative influences on your business
- P13 be willing to take what you assess to be reasonable risks
- P14 confidently make decisions on the best available, but often incomplete, information
- P15 learn from what works and what does not
- P16 find ways to develop and maintain the confidence, drive and enthusiasm to succeed
- P17 make sure you are moving towards your vision at all times

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### Knowledge and understanding

*You need to know and understand:*

#### **Vision**

- K1 what success for your business looks like
- K2 what the values that underpin your business are and whether they are consistent with your vision
- K3 how much of the vision is already in place
- K4 what you need to do to achieve your vision
- K5 how to involve people who are critical to your business when developing and realising your vision
- K6 how to ensure that your vision is clearly communicated to all who need to know it
- K7 how to monitor and adjust your business planning and development to support your vision
- K8 what measures you will use to judge if your business is moving towards your vision

#### **Business opportunities**

- K9 what the challenges and opportunities in your business environment are (for example, changes in the marketplace, competition, government policies or other changes in the environment)
- K10 what the implications of any new venture for your business's direction, image and bottom line are
- K11 how to be creative and innovative when recognising new opportunities for your business
- K12 how to take advantage of opportunities presented
- K13 how to take into account the lessons learned from previous business successes or failures
- K14 how to identify and weigh up the risks linked to different courses of action
- K15 how to collect and use evidence to support your decisions

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### Additional Information

#### Links to other NOS

1. BD1 Check the likely success of a business idea
2. BD3 Plan where your business is going
3. BD4 Carry out a review of your business
4. BD5 Carry out the plans for your business
5. EE4 Find innovative ways to improve 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.

6. B2 Map the environment in which you organisation operates
7. B3 Develop a strategic business plan
8. B4 Put the strategic plan into action
9. C4 Lead change
10. C5 Plan change
11. C6 Implement change
12. F12 Improve organisational performance

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