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### Overview

This standard is about being strategically aware of events and trends in the organisation's internal and external business environment in order to support the development and delivery of a new enterprise venture. It requires scanning the business environment, recognising opportunities and translating these opportunities into ideas for an enterprise venture.

For the purposes of this standard, an 'organisation' can mean an independent entity such as a private sector business, a local authority, 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 organisations are working together towards common goals. A 'venture' refers to an idea for a new activity, development or project which will make a difference to the economic and/or social performance of the organisation. 'Business environment' refers to the organisation's external and internal environment.

The standard is recommended for managers and leaders in organisations, particularly at middle and senior levels, who are looking to make a positive, proactive and sustained difference to the organisation, its development and management.

## Performance criteria

- You must be able to:*
- P1 Establish, review and develop cost-effective methods of:
    - P1.1 scanning your business environment
    - P1.2 researching trends in the business environment
    - P1.3 collating information about trends in the business environment.
  - P2 Develop your own internal and external networks as an effective tool for scanning the business environment.
  - P3 Share information about trends in the external business environment with your external stakeholders.
  - P4 Consult with other colleagues about the impact of external events and trends on your organisation.
  - P5 Encourage colleagues in the organisation to scan trends in the business environment in order to identify enterprise opportunities.
  - P6 Review the extent to which the organisation extends into the external business environment, in order to interpret trends.
  - P7 Evaluate the outcomes of your scanning and research against your organisation's priorities.
  - P8 Share the outcomes of your scanning and research with others in the organisation.
  - P9 Review your own perceptions of what constitutes an enterprise opportunity with others in the organisation.

## Knowledge and understanding

*You need to know and understand:*

- K1 Why it is important to review own perceptions of trends in the business environment.
- K2 How to communicate own perceptions to others in the organisation.
- K3 The reasons underpinning changes in an organisation in response to trends in the business environment.
- K4 The need for enterprising responses to changes in the business environment.
- K5 The perceptions of change amongst colleagues in the organisation.
- K6 How to recognise trends in the business environment that will impact on an organisation.
- K7 The different methods for scanning the business environment and their associated advantages and disadvantages.
- K8 Sources of specialist market information and intelligence in relation to scanning the external business environment.
- K9 How to engage with different networks to support scanning activity.
- K10 How to judge the usefulness of different sources of market information in understanding trends in the external business environment.
- K11 Why it is important to raise awareness amongst colleagues of the need to understand the external business environment.
- K12 How to engage colleagues in understanding the external business environment.
- K13 The different ways in which an organisation extends into its external business environment to understand it and their associated advantages and disadvantages

**Behaviours**

- 1 Recognise opportunities presented by colleagues and external stakeholders.
- 2 Work to turn unexpected events into opportunities.
- 3 Try out new ways of working.
- 4 Ascertain the information needs of colleagues and external stakeholders.
- 5 Engage with others in taking difficult decisions, where necessary.
- 6 Show integrity, fairness and consistency in decision-making.
- 7 Act within the limits of your responsibility.

## CFAENTI&TA1

### Scan the business environment for enterprise opportunities

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