
Overview

This standard is about planning how to manage uncertainty and ambiguity in the business environment of the organisation to support the development and delivery of a new enterprise venture. It requires taking a fair approach to assessing own motivations and those of others, assessing the openness towards enterprising responses and networking with others to support the venture, as part of activities undertaken in developing the case for a proposed new 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.

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 Identify the different drivers to uncertainty and ambiguity in your organisation's business environment.
 - P2 Assess the likelihood of specific events and trends occurring under different circumstances of uncertainty and ambiguity.
 - P3 Assess own tolerance to business environments with high levels of uncertainty and ambiguity.
 - P4 Evaluate your own organisational culture in relation to managing uncertainty and ambiguity.
 - P5 Assess how other organisations deal with uncertainty and ambiguity and their attitudes to risk-taking, innovation and growth.
 - P6 Assess the impact of uncertainty and ambiguity on colleagues and external stakeholders of organisation.
 - P7 Consult with others to develop strategies to manage uncertainty and ambiguity in relation to the new venture.
 - P8 Construct a case for the ways in which the new venture assists in managing uncertainty and ambiguity.

Knowledge and understanding

You need to know and understand:

- K1 The difference between uncertainty and ambiguity.
- K2 The drivers to uncertainty and ambiguity in the business environment.
- K3 Methods for understanding future trends in the business environment.
- K4 How to make sense of outcomes from understanding alternative futures for the proposed venture.
- K5 Why it is important to understand your organisation's culture in relation to managing uncertainty and ambiguity.
- K6 How to engage with others in the organisation to develop responses to manage uncertainty and ambiguity.
- K7 The steps in developing a new venture which takes advantage of opportunities created by uncertainty and ambiguity in the business environment.
- K8 Why it is important to reflect upon own tolerance to uncertainty and ambiguity.
- K9 The tools to measure tolerance to uncertainty and ambiguity amongst colleagues in the organisation in a fair and consistent manner.
- K10 Sources of advice and support to assist in making sense of attitudes to uncertainty and ambiguity amongst colleagues.
- K11 The influences on the ways in which colleagues within the organisation cope with uncertainty and ambiguity.
- K12 How to achieve buy-in from others around the proposed venture in dealing with the uncertainty and ambiguity and the associated opportunity.
- K13 How to review the culture in the organisation in dealing with uncertainty and ambiguity and the influence of this culture on supporting the venture.
- K14 The contribution of colleagues in managing uncertainty and ambiguity through the venture and moving from opportunity through to action.
- K15 The role for champions internal to the organisation in supporting the case for venture in managing uncertainty and ambiguity.
- K16 Approaches for monitoring and evaluating actions taken to benefit from opportunities arising in uncertain business environments.

Behaviours

- 1 Recognise opportunities presented by colleagues and external stakeholders.
- 2 Support others with low levels of tolerance of ambiguity and uncertainty.
- 3 Work to turn unexpected events into opportunities.
- 4 Try out new ways of working.
- 5 Articulate the assumptions made and risks involved in understanding a situation.
- 6 Produce and test a variety of solutions before taking a decision.
- 7 Take timely decisions that are realistic for the venture.
- 8 Take decisions in uncertain situations or based on incomplete information when necessary.
- 9 Take and implement difficult and/or unpopular decisions, if necessary.
- 10 Act within the limits of your authority.
- 11 Show integrity, fairness and consistency in decision- making.

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Plan to deal with uncertainties, ambiguities and contingencies relating to an enterprise venture

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