
Overview

This standard is about managing an enterprise venture from idea to action in the organisation. It requires gaining commitment from others, maintaining communication between members of the team to ensure the idea is moved forward, planning and deploying resources, reviewing performance of the members of the team in development and delivery of the venture and supporting the development of others in the team to address areas of under-performance.

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 Gain commitment of colleagues to managing the delivery of the venture.
 - P2 Gain stakeholder commitment for delivery of the venture.
 - P3 Organise the people resources in the most effective way to support the development and delivery of the venture.
 - P4 Organise the financial resources in the most effective way to support the development and delivery of the venture.
 - P5 Organise other resources in the most effective way to support the development and delivery of the venture.
 - P6 Develop ways of gaining feedback from others in the organisation around development and delivery of the venture.
 - P7 Suggest a plan to others in the organisation which will underpin delivery of the venture.
 - P8 Assess challenges to delivery of the venture and strategies to address these challenges.
 - P9 Review the performance of colleagues in the delivery of the venture.
 - P10 Ensure team members receive the support they need to achieve the venture's vision and goals.
 - P11 Calculate the finances required and potential income and expenditure associated with the venture.
 - P12 Evaluate the implications for structures in the organisation in taking forward the venture.
 - P13 Review internal influences on the sustainability of the venture.

Knowledge and understanding

You need to know and understand:

- K1 Different approaches to managing a venture in an organisation and the advantages and disadvantages of these different approaches.
- K2 The benefits and challenges of using colleagues from across the organisation in managing a venture in an organisation.
- K3 Why it is important to gain commitment from others in development and delivery of the venture.
- K4 How to encourage communication between colleagues in the organisation in managing the venture.
- K5 The structure and presentation of a plan which can be used to gain commitment from colleagues in relation to deployment and acquisition of resources.
- K6 Engage with others internal to the organisation in the acquisition and deployment of resources.
- K7 The value of external stakeholders in the acquisition and deployment of resources.
- K8 How to review the performance of other colleagues in the development and delivery of the venture.
- K9 Measures for the performance of colleagues in the development and delivery of venture.
- K10 Indicators which can be used to measure financial performance of the venture in the organisation
- K11 How to calculate financial performance of the venture.
- K12 How to enhance performance of the venture in relation to the outcomes from monitoring and review of its finances.
- K13 Ways of gaining feedback from others in the organisation around the development and delivery of the venture.
- K14 Why it is important to review personal performance in the development and delivery of the venture.
- K15 Ways of supporting the personal development of others, in relation to ensuring delivery of the venture against the agreed vision and goals.

Behaviours

- 1 Try out new ways of working.
- 2 Identify the information needs of colleagues and external stakeholders.
- 3 Engage with others in taking difficult decisions, where necessary.
- 4 Show integrity, fairness and consistency in decision-making.
- 5 Act within the limits of your authority.
- 6 Keep people informed of plans and developments.
- 7 Show respect for the views and actions of others.
- 8 Outline the value and benefits to colleagues of a proposed course of action.
- 9 Act to shape the climate and culture of the organisation.
- 10 Work with people and organisations that can provide support for your work.
- 11 Retain excitement for the venture amongst others beyond initial development.
- 12 Establish a culture of positive and ongoing communication.
- 13 Clarify your own and others' expectations of relationships.
- 14 Interpret the assumptions made and risks involved in understanding a situation.

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Manage an enterprise venture

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