
Overview

If you are thinking about starting in enterprise, you need to prepare yourself so that when you get to the stage of actually planning and starting a business you know that you are ready for it. You will need to be aware of the realities of running a business and how to minimise and cope with the effects it could have on your lifestyle and your relationships. If you develop your personal skills in self motivation, decision making and stress management and build up effective support networks, then when you come to the business planning stage you will be able to really focus on planning a business that will be successful.

The personal attributes you need:

1. Confidence in yourself
2. Self motivation and drive
3. Commitment and determination to stick it out
4. Openness to change

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Performance criteria

- You must be able to:*
- P1 identify your own motives, what success means to you and what you would like to achieve in the future
 - P2 identify your strengths and weaknesses
 - P3 set yourself realistic and achievable goals
 - P4 develop ways to deal with stress and change
 - P5 use your working time effectively
 - P6 make sure you can assess and take calculated risks
 - P7 gain and keep support from the people around you
 - P8 identify who you can call on if you need information or help to make a decision
 - P9 build a good support network, by choosing advice and support that is impartial, best for you, cost effective and meets your whole range of needs

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Knowledge and understanding

You need to know and understand:

- K1 the range of activities someone running a business has to carry out and why it is important to balance your time between them (for example administration and day-to-day tasks, producing a product or delivering a service and getting more business for the future)
- K2 how to keep yourself motivated and committed (for example by celebrating successes, remembering your reasons for wanting to set up a business)
- K3 how to think your way around problems and make decisions
- K4 how to identify the benefits of change
- K5 ways to deal with stress (for example taking time out when not working or thinking about work, estimating realistic amounts of time to achieve particular tasks, seeking help and support when you need it, building exercise and other activities into your routine)
- K6 how to develop your confidence (for example practising things or trying them out first with people you trust)

You need to know and understand:

Goals

- K7 how short-term goals can help you reach long-term objectives
- K8 how to stop short-term challenges distracting you from long-term goals

You need to know and understand:

Risks

- K9 why you need to fully assess risks before you take them (for example you know that at the time you are taking the best action according to the information available to you)
- K10 why you need to take risks

You need to know and understand:

Relationships

- K11 the effects of going into business on your lifestyle and the pressures that might be put on your relationships with the people around you (for example in the beginning you may need to put in long hours, not make much money and see less of people than you would like to)
- K12 why the people around you might not be as interested in a business as you are

You need to know and understand:

Networks and support

- K13 why it can be lonely as a sole trader, the importance of getting support, bouncing ideas off other people and not working in isolation
- K14 the different types of networks and support that you might use, their advantages and drawbacks and how to access them (for example sharing knowledge and experience with other people in a similar situation, bouncing ideas off family, friends and acquaintances, formal network meetings, professional advice, finding someone who could be an informal mentor)

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K15 why it is important to keep building support networks

K16 ways to get the best from, and foster relationships with, business support professionals, especially if you are paying for the service (for example make sure they are credible, have good people skills and understand exactly what you want from them)

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Additional Information

Skills

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Relevant occupations Business, Administration and Law; Managers and Proprietors in Hospitality ; Managers in Distribution, Storage and Re; Managers in Farming, Horticulture, Forest; Managers and Proprietors In Other Service

Suite Pre-Enterprise

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