

## Overview

This standard is for entrepreneurs who manage their business client portfolios. It is recommended for professionals providing support to individuals considering starting their own business and running existing businesses, either on a voluntary or commercial basis. You need this for managing a case load of clients that reflect the objectives of the regional economic strategy and ensures effective use of resources for business support. The portfolio should be well balanced with an appropriate rate of churn. Client journeys through the business support pathway should maintain momentum. Exit strategies should be developed for all clients.

Business support refers to assistance which is received from individuals or organisations outside of the business, related to a specific business problem or opportunity or development of the business. Enterprise support refers to assistance which is received by individuals considering starting their own business. A 'business' can mean an independent entity such as a private sector business, 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 businesses are working together towards common goals.

## Performance criteria

### *You must be able to:*

1. provide your clients with required points of contact
2. maintain contacts with your clients to track their emerging needs and requirements
3. update clients with new opportunities that may be relevant to them
4. manage client portfolios in accordance with their priorities, objectives and strategies
5. agree the strategies for taking on new clients and exiting from clients who have completed their business support journey
6. ensure that all clients in the portfolio are making appropriate business development progress
7. follow the strategies for dealing with any clients who are not making any progress
8. identify and address difficulties in maintaining a specific portfolio
9. deliver targets for local, regional and national stakeholders in interest of the clients, where required
10. explain the type and nature of the support you can offer the clients
11. use the processes and procedures provided, including data collection and recording, to support the clients
12. use the customer relationship management (CRM) system to manage the clients' history and to record their progress
13. ensure all service provision for which you are responsible meets the clients' needs and requirements for conduct and professionalism
14. comply with legal requirements, industry regulations, organisational policies and professional codes

## Knowledge and understanding

### *You need to know and understand:*

#### Business client portfolio management

1. how to apply good practice portfolio management techniques to client case loads
2. how to identify difficulties in maintaining an effective portfolio early on
3. the strategies to use to take on new clients
4. how to monitor or accelerate progress of current clients
5. when to remove clients who are failing to make progress, no longer responding or requested to be removed
6. how to exit from clients who have completed their business support journey
7. the legal requirements, industry regulations, organisational policies and professional codes

#### Client relationships

8. the principles of clients' relationship development
9. how to develop clients' trust in you
10. how good customer service principles can contribute to building long term client relationships
11. the business development progress required for your clients
12. why it is important to get to know the clients as individuals and build a relationship with them
13. the advantages and disadvantages of different communication methods

#### Business support services

14. how to keep up to date with new business support products and services and within the wider support network

15. how to identify which new business support products and services are in the best interests of your clients

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