



™ INSTITUTE OF ENTERPRISE
AND ENTREPRENEURS

NATIONAL OCCUPATIONAL STANDARDS

PRE ENTERPRISE



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Contents

No.	NOS Title	Page No.
CFAPE1	Prepare yourself for enterprise	1
CFAPE2	Find out about business	6
CFAPE3	Promote yourself and your ideas	11

CFAPE1

Prepare yourself for enterprise

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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Prepare yourself for enterprise

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

CFAPE1

Prepare yourself for enterprise

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)
- K15 why it is important to keep building support networks

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Prepare yourself for enterprise

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)

CFAPE1

Prepare yourself for enterprise

Developed by SFEDI

Version number 1

Date approved March 2007

Indicative review date 31 December 2014

Validity Current

Status Original

Originating organisation Sfed

Original URN PE1

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

Key words Business, enterprise, entrepreneur, starting, planning, motives, goals, strengths, weaknesses, risk, support, network

CFAPE2

Find out about business

Overview

If you are thinking about starting in enterprise, you need to find out about business 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 know how to combat the possible pitfalls and barriers to starting a business, and what key decisions you need to make at start up. If you develop your business techniques and understanding 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. Self-motivation and drive

CFAPE2

Find out about business

Performance criteria

You must be able to:

- P1 find out what is involved in starting or running a business
- P2 be aware of the advantages, pitfalls and barriers to starting a business
- P3 be aware of the types of legal requirements related to starting a business
- P4 find out what business decisions you will need to make if you start a business, what information you will need when making them and what support is available to you
- P5 find out what business techniques are necessary, including marketing, selling and money management, when starting or running a business
- P6 develop your skills and understanding of business techniques

CFAPE2

Find out about business

Knowledge and understanding

You need to know and understand:

Business advantages, pitfalls and barriers

- K1 what the advantages and disadvantages are of running your own business (for example freedom to make decisions, being your own boss and excitement compared with financial insecurity and having to take complete responsibility)
- K2 how to deal with those things that might stop you from starting a business (for example thorough research so you are sure of success will help you overcome a lack of self-belief)
- K3 how to avoid the common business pitfalls (for example by engaging with organisations like Trading Standards, Revenue and Customs and Health and Safety Executive to help you to meet legal requirements, allowing enough time and money to achieve things, realising that not every good idea will be a profitable one)

You need to know and understand:

Business decisions

- K4 what business decisions you may need to make. Foreexample:
 - K4.1 where to open a bank account (what is involved, the benefits and disadvantages of business accounts at different banks, what security banks need from new businesses that wish to borrow money from them and what expertise bank staff have)
 - K4.2 whether or not to do your own accounts (balancing the cost of paying someone to do all or parts of your accounts with the amount of time it will take to do it yourself and the amount of expertise you will need)
 - K4.3 what type of business set up (for example sole trader, not for profit, partnership or Limited company)
 - K4.4 whether to voluntarily become VAT registered (the benefits and implications for your accounts and your customers)
 - K4.5 whether to pay National Insurance
- K5 what specialist help and support is available to help you make these decisions

You need to know and understand:

Business techniques

- K6 how to identify what you want to achieve from something before committing time or money to it
- K7 how to evaluate whether something has really worked and whether it was worth the time and money
- K8 what is involved in making sure you will have enough money daily, weekly or monthly to pay bills so that you can keep trading
- K9 why you need to keep books, do the accounts and manage money sensibly
- K10 why you need to research a market to make sure there is room for an idea, product or service
- K11 different ways to assess other businesses with similar or complimentary products or services
- K12 the issues surrounding entering into contracts, especially those with other businesses
- K13 how to identify what is unique or different about a product or service

CFAPE2

Find out about business

- K14 the benefits of tightly defining the customer group you are trying to sell to and what they would expect of a product or service so that you have a niche in the market and are not trying to serve everybody
- K15 what is involved in identifying how much a product or service is worth (for example include your own time, don't make it too cheap or clients may not perceive you as very good, start high and discount rather than start low and increase)
- K16 why you need to actively communicate what you do rather than waiting for customers to find out about you for themselves
- K17 ways to identify the benefits and disadvantages of different ways of marketing (for example having a clear image or brand of yourself and a business can increase your confidence and credibility and a lot of the marketing you do could be ignored)
- K18 why you need to weigh up the benefits and disadvantages of getting professional help with marketing (for example balancing the costs and time against professional knowledge and expertise and what it will achieve)
- K19 ways to identify customer expectations of websites
- K20 ways to find out who customers are, what's important to them and how you can help them (for example so you can tailor what you do to suit the people that will actually buy from you)
- K21 ways to encourage personal recommendation (for example proactively making sure customers are happy)

You need to know and understand:

Self motivation and drive

- K22 how to keep yourself motivated when finding out about business (for example remembering your reasons for wanting to set up in business, having a to-do-list and ticking items off when you have achieved them)

CFAPE2

Find out about business

Developed by SFEDI

Version number 1

Date approved March 2007

Indicative review date 31 December 2014

Validity Current

Status Original

Originating organisation Sfed

Original URN PE2

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 Services

Suite Pre-Enterprise

Key words Business, enterprise, entrepreneur, starting, advantages, pitfalls, decisions, marketing, selling, money, finance, skills

CFAPE3

Promote yourself and your ideas

Overview

If you are thinking about starting in enterprise, you need to be able to promote both yourself and your ideas to others. You will need to be able to present yourself in the right way for the people, market or sector you are in and communicate effectively so that other people want to deal with you. If you develop your personal skills in communication and selling and develop some techniques for presenting ideas 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 needed are:

1. Enthusiasm and passion
2. Assertiveness

CFAPE3

Promote yourself and your ideas

Performance criteria

- You must be able to:*
- P1 dress appropriately for different situations
 - P2 speak business language when you need to
 - P3 show that you really understand what you are talking about
 - P4 use the positive things about you to help you
 - P5 communicate your point of view so that others understand it
 - P6 listen to what others are saying so that you really understand what they mean
 - P7 say no to requests that you are unable or unwilling to meet
 - P8 present ideas to others with passion and enthusiasm
 - P9 clearly and succinctly summarise features, benefits and key information
 - P10 identify what you want to achieve and decide when to argue your point or adapt your expectations

CFAPE3

Promote yourself and your ideas

Knowledge and understanding

You need to know and understand:

Personal presentation

- K1 what people expect of a business person and how this may differ in different situations (for example different industries, markets and companies will use different types of language and have different expectations of acceptable dress i.e. you don't always have to wear a suit)
- K2 the effect your personal presentation will have on others and why it is important to dress accordingly (for example coming across professionally, selling yourself, giving people confidence in you and building your networks and customer base)

You need to know and understand:

Communication

- K3 why using the appropriate language without too much jargon can give you credibility
- K4 effective ways to communicate and their advantages and drawbacks in different situations (for example face to face, written, by email and over the phone)

You need to know and understand:

Assertiveness

- K5 how to get your point across without being dominant or offensive
- K6 when you might need to say no (for example to stop friends calling in when you are supposed to be working or to turn down work for people you know when they are expecting you to do it cheaply)
- K7 how to say no to people in a way that will keep them interested

You need to know and understand:

Selling

- K8 how to identify the things that are unique about a product, service or idea
- K9 ways to identify what people really expect or want and whether you can help them profitably
- K10 different ways of selling and how they can be used (for example cold-calling or demonstrating how you meet a need)
- K11 how to prepare for a negotiation (for example finding out beforehand what the other person needs to achieve, deciding how much you can concede without losing sight of what you want to achieve)
- K12 how to convert interest into a commitment (for example stopping talking so that the other person can stop listening and start to commit)
- K13 why it is important not to undervalue yourself, your product or your service

You need to know and understand:

Promote yourself and your ideas

- K14 what your positive characteristics are and how to use them to help you
- K15 how to show passion and enthusiasm for ideas, products or services
- K16 different ways of structuring and presenting information to get the best effect from your audience (for example summarising what you want to talk about, using visual handouts to emphasise specific points, providing a written report, using slides and allowing opportunities for questions)

CFAPE3

Promote yourself and your ideas

Developed by SFEDI

Version number 1

Date approved March 2007

Indicative review date 31 December 2014

Validity Current

Status Original

Originating organisation Sfed

Original URN PE3

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 Services

Suite Pre-Enterprise

Key words Business, enterprise, entrepreneur, language, communicate, positive, enthusiasm, benefits, decide, argue, present

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