



Taking control of your future

The standards for Exploring Enterprise

Standards to help you explore the future

If you start or run a business in the future:

- ? Would you get the lifestyle you want?
- ? What would you need to give?
- ? What types of regulations and laws would you need to be aware of?
- ? How much paperwork would you have to do?
- ? How would you know what to charge your customers?
- ? How would you get people to buy from you?
- ? How would you keep in control of the money?
- ? Where would you get help?

The standards for exploring enterprise help you to find out:

- whether self-employment is for you; and
- what needs to be done to start and run a small business.

Who the standards are for

The standards are for people:

- at school, college or university;
- who are studying a trade, craft or profession;
- in companies who are being made redundant;
- in prison;
- in the army; and
- on placements outside of their normal activity.

It has made me think of perhaps starting my own business in the future and has given me the confidence to do that

Why the standards were developed

Most people learn a trade, craft or profession without learning anything about business at the same time. This is even when there is a high chance that they might be self-employed or run a small business in the future.

Most of the business world and the Government agree that helping people to learn about business is crucial to the future of the country. They agree that a person should already know about business before they start to set one up or help to run one.

What the standards can be used for

The standards can be used:

- to develop the skills necessary before planning to start up a business;
- to develop an understanding of what is needed to run a small business;
- with other forms of learning for those professions or trades which have a high chance of self-employment;
- to help students understand what self-employment and enterprise are; and
- to raise recognition that self-employment is a positive and achievable option which should not be seen as a last resort.

How the standards can be used

The standards can be used:

- as the basis for, or as part of, learning programmes;
- as the basis for, or as part of, other learning products;
- as the basis for, or as part of, qualifications; and
- as checklists of what needs to be done and understood.

Where to get the standards

To order the Standards, visit the SFEDI website at www.sfedi.co.uk, or phone the SFEDI Helpline on 0114 209 6269. You will also find details of supporting products.

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Small Firms Enterprise Development Initiative

How to prepare for your future using SFEDI standards (a summary)

“ Would you like to have your own business **or** manage a small business? ”

Standards for Exploring Enterprise

- 1 Explore how enterprise could suit you**
 - 1.1 Explore your strengths and weaknesses
 - 1.2 Decide what you could give to a business
 - 1.3 Work out what you could get from starting or running a business



- 2 Explore the regulations and laws for business**
 - 2.1 Look at different types of trading status for business
 - 2.2 Find out about the legal requirements for business
 - 2.3 Research the forms and records needed to start up and run a business

- 3 Explore how to promote and sell a product or service**
 - 3.1 Collect information about a market
 - 3.2 Find out about customers
 - 3.3 Cost and price a product or service
 - 3.4 Find out how to promote a product or service
 - 3.5 Find out how to sell a product or service

- 4 Explore the financial needs of business**
 - 4.1 Research the finances to start and run a business
 - 4.2 Work out cash flow
 - 4.3 Find out how to keep financial records
 - 4.4 Find out how to measure financial success

- 5 Explore how to start and run a business**
 - 5.1 Work out the details of a product or service
 - 5.2 Find out what you would need to do to start a business
 - 5.3 Find out what you would need to do to run a business
 - 5.4 Find out about the support you can get to start and run a business



I would like to start my own business

I would like to become a manager of a small business



Standards for Business Start Up



Standards for Business Development