

Identify customer requirements for your business

Overview

This standard is for entrepreneurs who need to identify customer requirements for their business. It is important to know who your customers are and what they want. This will help you to ensure you meet their needs so that they use your products or services, plan how to best market or sell your products or services, develop a customer service policy, review how successful your business is. Identifying customer requirements involves deciding who your existing or potential customers are, researching their needs and collecting information on these findings and making sure that your business targets match your customers' needs.

You might do this if you are:

1. setting up a new business or social enterprise;
2. expanding a business or social enterprise;
3. changing or adapting products or services offered by your business or social enterprise;
4. reviewing how successful your business or a social enterprise is.

Performance criteria

You must be able to:

1. collate information about your products and services
2. research the market to identify the place for your products and services
3. decide if you need to find out any further information and how you will get it
4. identify the types of customers for your products and services
5. identify your customers' needs and their buying behaviours
6. collate customers' feedback about your business, its products and services
7. analyse views of different types of customers on your products and services
8. identify competitors for your products and services
9. collate your customers' views about other similar businesses, products or services
10. decide if your research has shown that there are opportunities to develop new products or services or approach new groups of customers
11. review what you have found out and match it with your business planning
12. comply with legal requirements when identifying customer requirements

Knowledge and understanding

You need to know and understand:

Market Research

1. how your customers may be segmented by variety of characteristics, such as age, occupation, social class, lifestyle, income, buying behaviours, geographical coverage and etc
2. how you can find out what your customers want and need
3. where you can get published information about customer wants and needs
4. how to obtain feedback from your new and current customers and use it for business planning
5. the sensitivity and confidentiality of information and how to comply with legal requirements related to it
6. how to analyse the results of markets research and customer needs
7. the communication methods with customers
8. the products and services offered by your competitors
9. who are competitors are and their place in the market

Business Focus

10. why it is important to keep your business focused on the needs of your customers
11. how your customer needs can influence the future of a business
12. how to match your customer needs to business targets
13. how you can use customer needs in your business planning

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Suite Business Enterprise, Treework

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