



# INDUSTRY STANDARDS

## Briefing Note

Working to recognised quality Industry Standards can help you to meet levy payer expectations and ensure a benchmark for your service. This guide sets out why you should use the Industry Standards and how they can benefit your BID.

### **Why should BIDs use the Industry Standards?**

Using the Industry Standards can offer a powerful marketing tool and quality assurance for BIDs of all sizes. You can use them to manage the risks you face, embed best practice, and clearly demonstrate the quality of what you do to your levy payers. The Industry Standards provide reassurance to levy payers and drive consistent practice across the industry, which increases credibility.

### **What advantage is there in using the Industry Standards?**

#### **Boosts productivity and efficiency**

The Industry Standards complement the governance of a BID. By adopting acknowledged best practice for the sector, you can increase productivity and efficiency of your BID, being able to quickly respond to common questions from a range of stakeholders about your operation.

#### **Enables transparency and accountability**

As the standards provide structured and reliable information about the BID it makes the organisation's work transparent and accountable to the industry and its levy payers.

#### **Strengthen BID reputation**

Complying with Industry Standards significantly helps in the marketing of BID. It helps win levy payers trust in the BID, both through clear demonstration of standards and the endorsement of a recognised national body.

### **What if the BID does not meet all of the Industry Standards?**

Independent feedback will be given to the BID and suggestion on how to become compliant. A further assessment will be conducted after an agreed period of time. Your failure to achieve compliance will not be publicised and we expect many BIDs to have a handful of queries about implementation.

### **What should the BID do once it's compliant?**

Here is a checklist of things you might like to do once you're compliant:

1. Add the quality kitemark and PDF evidence sheet to your website with details about the standards – you may like to link through to the dedicated web page on the Institute of Place Management's website explaining the work of the standards.
2. Inform the Board and senior staff about the standards. You may like to present the work by sharing each standard and why it is important to the BID and the industry to comply with the standards as mentioned above.
3. Tell other place management organisations such as the Council, LEP and your MP – you may like to write a letter sharing the standards and the award of a quality kite mark.
4. Inform your levy payers, the press and other key stakeholders. The BID Foundation has a template press release you can adapt.

