

Industry standards starter pack



Welcome to the Industry Standards starter pack, this pack should contain all the support and guidance needed for your BID to achieve Industry Standards accreditation and in doing so increase consistency and professionalism in the industry and credibility and professionalism for your BID.

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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 do once you are 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.

Industry standards: descriptors & guidance

These 11 standards represent good practice in governance and operations and are achievable for all BIDs. They have been developed by The BID Foundation in consultation with governments, sector bodies and the Institute of Place Management.

1. Staff Contact Details

The contact details for the CEO/BID Manager, and all other staff funded through the BID should be accessible and ideally should include headshots.

2. BID Business Plan

The current BID business plan should be accessible in a downloadable format.

3. BID Ballot Result

The most recent BID ballot result by percentage for number and Rateable Value including percentage turnout and total number of eligible voters. This is more detail than is routinely included in the official declaration result.

4. BID Board Directors

The names of BID Board members and the name of their business and/or the sector they represent should be accessible and ideally should include headshots.

5. BID Governance Structure

Details of the governance structure which must include rules for the election of Directors and Terms of Reference for the Board.

6. Minutes of Board Meetings

A mechanism for levy payers to request minutes of Board meetings. It is not necessary for minutes to be downloadable from the website but there must be an obvious route to request them.

7. Feedback to the BID

A clear route for how levy payers can provide feedback to the BID at any time and to include details of an AGM and/ or other regular meetings they can attend.

8. Procurement Policy

A procurement policy must be published and minutes of all decisions made at Board meetings regarding expenditure of the BID levy in line with this policy must be clearly recorded. The policy must be in a downloadable format and the decisions that relate to the policy may either be highlighted within the minutes themselves and/or held as an extract that can be requested.

9. A Register of all Pecuniary and Personal Interests

The register must be a standing item and be updated at every Board meeting and made available upon request in a downloadable format.

10. Annual Billing Leaflet

In line with the BID Regulations, an annual document must be sent to levy payers detailing how funds have been spent in the previous year and forecasting spent for the coming year. This is usually sent out with the levy bills. The leaflet should be accessible in a downloadable format.

11. Annual Report and Accounts

These must be produced and published annually and accessible in a downloadable format.

The Industry Standards are freely available and should be met through evidence that is easily accessible through a BID's website. This will raise governance and quality standards across the entire industry. Standards are independently audited on behalf of The BID Foundation by the Institute of Place Management.

Process map

<u>Timeline</u>	<u>Action</u>	<u>Responsibility</u>
Day 1	1. Member BID is sent industry standards starter pack and evidencing templates.	The BID Foundation
Day 1-14 May be affected by Board dates if sign off is needed	2. Completes Standards checklist with links and evidence.	BID Manager
Day 15	3. BID submits evidence to: lisa.gibbs@bidfoundation.co.uk	BID Manager
Day 16-23 1 week	4. Logged and assigned to an independent reviewer, who adds notes to decide met/partially met/not met.	The BID Foundation
Day 23-30 1 week	5. Sent back to TBF for second stage assessment by a TBF Executive, who adds notes to ratify the decision as met/partially met/not met.	The BID Foundation Executive
Day 31	6. Call to BID arranged to discuss outcome.	The BID Foundation
Day 32	7. Compliant – Issued with accreditation, PR pack and added to site.	The BID Foundation
Day 31-38 1 week	8. Partially/Not met – Feedback given and resubmit standards checklist as stage 2.	The BID Foundation

List of BIDs accredited

A list of BID Foundation members that have passed the industry standards assessment can be found on our website at: <https://www.placemanagement.org/the-bid-foundation/our-members#accredited>

Templates

If you do not already have a register of interest for use at your board meetings, nor an industry standards checklist, you may find these templates useful:



Register of interests

https://www.placemanagement.org/media/g1bct0nf/tbf-ind-standards_register-of-interests.docx



Evidence checklist

https://www.placemanagement.org/media/pv3ho0pm/tbf-ind-standards_evidence-checklist.xlsx

Links to best practice

Below are links to BIDs with examples of best practice within their governance. This will help with:

- Rules for election of directors
- Terms of reference/articles of association for board members
- Procurement policy

Rochdale BID

<https://www.rochdalebid.co.uk/the-bid-board>

Sunderland BID

<https://www.sunderlandbid.co.uk/governance>