

DEMONSTRATE ENTREPRENEURIAL SKILLS

UNIT CODE: ENG/OS/AME/4/BC/04/4/A

UNIT DESCRIPTION

This unit covers the competencies required for creating and maintaining small scale business, establishing small business customer base, managing and growing a micro/small-scale business.

ELEMENTS AND PERFORMANCE CRITERIA

ELEMENT	PERFORMANCE CRITERIA
These describe the key outcomes which make up workplace function.	These are assessable statements which specify the required level of performance for each of the elements. <i>Bold and italicized terms are elaborated in the Range</i>
1. Create and maintain small-scale business	1.1 Generate business ideas is in accordance with a defined procedure 1.2 Evaluate business ideas using a defined model 1.3 Match competencies with business opportunities in accordance with specific business practices 1.4 Identify procedures for starting a small business as per the legal requirements 1.5 Perform SWOT/ PESTEL analysis and or industrial survey according to defined procedures 1.6 Monitor and control Business operations following established procedures. 1.7 Implement quality assurance measures consistently 1.8 Demonstrate skills related to the maintenance of positive workplace relationships 1.9 Apply policies and procedures related to occupational safety and health and environmental concerns in specific workplace situations
2. Establish small business customer base	2.1 Demonstrate skills related to the maintenance of customer relations in accordance with defined procedures 2.2 Identify new customers and markets 2.3. Evaluate new customers and markets

	<p>2.4 Communicate with new customers and markets according to the marketing plan</p> <p>2.5 Describe the use of promotions/incentives to customers in accordance with defined procedures</p> <p>2.6 Evaluate additional potential products and services in accordance with marketing strategy</p> <p>2.7 Maintain customer record in accordance with defined procedures</p>
3. Manage small scale business	<p>3.1 Build and sustain enterprise through judicious control of cash flows.</p> <p>3.2 Apply internal controls to ensure profitability of enterprise</p> <p>3.3 Evaluate expenses and purchases to ensure profitability</p> <p>3.4 Perform basic cost-benefit analysis in accordance with office procedures</p> <p>3.5 Demonstrate basic financial management procedures</p> <p>3.6 Demonstrate basic financial accounting</p> <p>3.7 Determine business priorities and strategies</p> <p>3.8 Prepare and interpret basic financial statements</p> <p>3.9 Prepare <i>small business plans</i> in accordance with business strategy</p> <p>3.10 Maintain social responsibility in accordance with Standard Operations Procedures (SOP)</p>
4. Grow/ expand small scale business	<p>4.1 Prepare business growth strategy for small scale business in accordance with defined procedures</p> <p>4.2 Incorporate technology in small scale business growth in accordance with technological trends</p> <p>4.3 Identify emerging issues and trends in accordance with business growth strategy</p> <p>4.4 Build audience interest in product/service according to growth strategy</p> <p>4.5 Enhance corporate communication according to business communication strategy</p>

RANGE

This section provides work environment and conditions to which the performance criteria apply. It allows for different work environment and situations that will affect performance.

Variable	Range
Business Strategy include but not limited to:	<ul style="list-style-type: none">• Manage wastages, environmental conservation
Business Operations include but not limited to:	<ul style="list-style-type: none">• Purchasing• Accounting/administrative• Work production/operations/sales• Marketing
Internal control includes but not limited to:	<ul style="list-style-type: none">• Accounting systems• Financial statements/reports• Cash management• Human resource management
Profitability of enterprise include but not limited to:	<ul style="list-style-type: none">• Operating expenses lower than income
Communication strategy include but not limited to:	<ul style="list-style-type: none">• Blue print of exchange of information• Technology and exchange of information

REQUIRED SKILLS AND KNOWLEDGE

This section describes the skills and knowledge required for this unit of competency.

Required Skills

The individual needs to demonstrate the following skills:

- Individual marketing skills
- Using basic advertising (posters/ tarpaulins, flyers, social media,
- Basic bookkeeping/ accounting skills
- Communication skills

Required Knowledge

The individual needs to demonstrate knowledge of:

- Generation and evaluation of business ideas
- Legal requirements for starting a small business
- SWOT/ PESTEL analysis
- Occupational Safety and Health
- Public relations concepts
- Business plan
- Business financing
- Marketing strategies
- Business management and control
- Production/ operation process
- Product promotion strategies
- Market and feasibility studies
- Business ethics
- Building customer relations
- Business models and strategies
- Types and categories of businesses
- Business internal controls
- Relevant national and local legislation and regulations
- Basic quality control and assurance concepts
- Building relations with customer and employees
- Building competitive advantage of the enterprise
- Business growth strategies

EVIDENCE GUIDE

1. Critical aspects of Competency	Assessment requires evidence that the candidate: 1.1 Demonstrated entrepreneurial skills 1.2 Demonstrate competencies to create a small-scale business 1.3 Demonstrate ability to conceptualize and plan a micro/small business 1.4 Grow customer base for small business 1.5 Demonstrate ability to manage/operate a micro/small-scale business 1.6 Demonstrates competencies to expand a micro/small-scale business
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2. Resource Implications	<p>The following resources should be provided:</p> <p>2.1 Case studies on micro/small-scale enterprises</p> <p>2.2 Materials and location relevant to the proposed activity and tasks</p>
3. Methods of Assessment	<p>Competency in this unit may be assessed through:</p> <p>3.1 Case studies</p> <p>3.2 Oral Questioning</p> <p>3.3 Portfolio</p> <p>3.4 Projects</p>
4. Context of Assessment	<p>4.1 Competency may be assessed in workplace or in a simulated workplace setting</p> <p>4.2 Assessment shall be observed while tasks are being undertaken whether individually or in-group</p>
5. Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended.</p>

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