

# DEMONSTRATE ENTREPRENEURIAL SKILLS

UNIT CODE : CON/OS/BUT/BC/03/6

## UNIT DESCRIPTION

This unit covers the outcomes required to build and develop the enterprise to be more competitive within a changing business environment, specifically responding to consumer demands while maintaining product quality and accessibility, building a customer base and employee motivation.

## ELEMENTS AND PERFORMANCE CRITERIA

| ELEMENT                                   | PERFORMANCE CRITERIA  |
|---|---|
| 1. Develop business Innovative strategies | <p>1.1 Business innovation strategies are determined in accordance with the organization strategies</p> <p>1.2 Business innovative strategies are implemented for the Purpose of business growth</p> <p>1.3 Track record and normative capability profile of enterprise and similar businesses are reviewed and considered in setting <i>strategic directions</i>.</p> <p>1.4 Strengths, weaknesses, opportunities and threats are considered when developing new ideas, approaches, goals and directions</p> <p>1.5 Decisions about enterprise strategies/directions are made after careful consideration of all relevant information</p> <p>1.6 <b>Business/corporate plan</b> is developed that sets out tactics, resource implications, timeframes, production and sales target</p> |
| 2. Develop new products/ markets          | <p>2.1 Alternative product/service offerings are canvassed and studied for feasibility</p> <p>2.2 Potential and new sources/sellers of supplies and raw materials are identified and canvassed.</p> <p>2.3 Target markets and buyers are identified and surveyed as to their preferences and brand loyalties.</p>   |
| 3. Expand customers and product lines     | <p>3.1 Enterprise is built up and sustained through responsiveness to market demands and the regulatory environment.</p> <p>3.2 Competitive advantage of existing products and services is maintained/enhanced through responsive advocacies and strategies.</p>  |

| ELEMENT   | PERFORMANCE CRITERIA  |
|---|---|
|   | 3.3 Constant listening to stakeholder/client feedback is ensured to maintain loyal client base.   |
| 4. Motivate staff/workers                       | 4.1 Regular dialogue is established and maintained in all levels and relevant sections of the enterprise<br>4.2 Flow of communications in both directions is encouraged<br>4.3 <i>Helpful mechanisms</i> and benefits are implemented<br>4.4 Issues/problems are proactively resolved through win-win solutions wherever practicable  |
| 5. Expand employed capital base                 | 5.1 Capital employed in business is continuously reviewed as per the strategic plan<br>5.2 Business share holdings are reviewed in accordance with the type of business<br>5.3 Capital employed is expanded according to organization procedures<br>5.4 Types of shares are determined according to strategic plan<br>5.5 Shares diversification process is undertaken as per office procedures<br>5.6 Role of shareholders is determined and implemented in accordance organization procedures |
| 6. Undertake county/regional business expansion | 6.1 Regions for expansion are continuously reviewed in accordance with strategic plan and company's expansion plan<br>6.2 County business regulations are reviewed and adhered to in accordance with set procedures<br>6.3 Regional laws and regulations are adhered to in accordance with set procedures<br>6.4 County/regional business expansion is undertaken in accordance with organization's growth/ expansion plan  |

### 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   |
|--------------------------------|---|
| <i>1. Strategic directions</i> | include but not limited to:<br>1.1. Business continuity and succession<br>1.2. Resource access security<br>1.3. Core competencies development<br>1.4. New developments e.g. technological change, new |

| <b>Variable</b>                          | <b>Range</b><br>include but not limited to:   |
|--|---|
|  | products  |
| <b>2. <i>Business/Corporate plan</i></b> | 2.1 Action steps and responsibilities of departments and individual workers<br>2.2 Resource requirements and budget<br>2.3 Tactics and strategies to achieve objectives |
| <b>3. <i>Helpful mechanisms</i></b>      | 3.1 Wage and non-wage benefits<br>3.2 Employee awards and recognition systems<br>3.3 Employee rights and welfare policies<br>3.4 Full-disclosure/transparency policies  |

## **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:

- Assessing a range of alternative products and strategies
- Critically analyzing information, summarizing and making sense of previous and current market trends
- Identifying changing consumer preferences and demographics
- Thinking “outside the box”
- Ensuring quality consistency
- Reducing lead time to product/service delivery
- Managing operations/ production
- Using formal problem-solving procedures, e. g., root-cause analysis, six sigmas
- Communication skills
- Applying motivational principles, e. g., positive stroking, behavior modification
- Assessing range of alternatives rather than choosing the easiest option
- Achieving ownership and credibility for the enterprise vision
- Critically analyzing information, summarizing and making sense of previous and current market trends
- Developing solutions and practical strategies which are “outside the box”

### **Required Knowledge**

The individual needs to demonstrate knowledge of:

- Features and benefits of common operational practices, e. g., continuous improvement (kaizen), waste elimination,
- Conflict resolution

- Health, safety and environment (HSE) principles and requirements
- Public-relations strategies
- Basic cost-benefit analysis
- Basic financial management
- Business strategic planning
- Impact of change on individuals, groups and industries
- Employee assistance
- Government and regulatory processes
- Local and international market trends
- Product promotion strategies
- Mechanisms in the enterprise
- Market and feasibility studies
- Local and global supply chains Business models and strategies
- Government and regulatory processes
- Local and international business environment
- Concepts of change management
- Relevant developments in other industries
- Capital employed
- Regional/ County business expansion
- Innovation in business

### EVIDENCE GUIDE

This provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge and range.

|                                   |   |
|-----------------------------------|---|
| 1. Critical Aspects of Competency | <p>Assessment requires evidence that the candidate:</p> <p>1.1. Demonstrated ability to maintain a profitable and stable enterprise as shown by stakeholder feedback, employee testimonies and company financial statements</p> <p>1.2. Demonstrated ability to conceptualize and plan a micro/small enterprise</p> <p>1.3. Demonstrated ability to manage/operate a micro/small-scale business</p> <p>1.4. Demonstrated basic marketing skills</p> |
| 2. Resource Implications          | <p>2.1 The following resources should be provided:</p> <p>2.2 Interview guide for entrepreneurs</p> <p>2.3 Enterprise workers and third parties</p> <p>2.4 Materials and location relevant to the proposed activity and tasks</p>   |
| 3. Methods of                     | 3.1 Case problems   |

|  |   |
|--|---|
| Assessment                             | 3.2 Interview<br>3.3 Portfolio<br>3.4 Third part reports  |
| 4. Context of Assessment               | 4.1 Competency may be assessed in workplace or in a simulated workplace setting<br>4.2 Assessment shall be observed while tasks are being undertaken whether individually or in-group |
| 5. Guidance information for assessment | Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended.  |

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