

DEMONSTRATE ENTREPRENEURIAL SKILLS

UNIT CODE : HOS/OS/FP/BC/04/3

UNIT DESCRIPTION

This unit specifies the competencies required to demonstrate Entrepreneurial skills. It involves developing entrepreneurial culture, identifying entrepreneurial opportunities, starting a small business, operating a small business and growing a small business.

ELEMENTS AND PERFORMANCE CRITERIA

| ELEMENT These describe the key outcomes which make up workplace function. | PERFORMANCE CRITERIA 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. Develop entrepreneurial culture | 1.1 Entrepreneurship terminologies are defined following established procedures. 1.2 Contribution of entrepreneurship towards national development is identified in accordance to national development goals 1.3 Self-employment benefit are identified and emphasized to help create a positive attitude 1.4 Cultural factors that promote or inhibit entrepreneurial development are identified and emphasis made on entrepreneurial promotion 1.5 Ways of managing factors that inhibit development of entrepreneurial culture are identified in accordance with cultural background and national social economic situation |
| 2. Identify entrepreneurial opportunities | 2.1 Myths associated with entrepreneurship, types of entrepreneurs and characteristics of entrepreneurship are determined in accordance with the set procedures 2.2 Identification of sources of business ideas , generation of business ideas is undertaken in accordance with the existing procedure 2.3 Evaluation of business opportunities is undertaken according to prevailing office procedures 2.4 Competencies are matched with business opportunities in accordance with business practices. |

| | |
|------------------------------------|---|
| <p>3. Start a small business</p> | <p>3.1 Factors to consider when starting a small business are identified according to business sector.</p> <p>3.2 Forms of business ownership are identified and procedure of starting a small business stipulated according to relevant legal requirements</p> <p>3.3 Procedure of starting a small business is identified as per the legal requirements</p> <p>3.4 Challenges faced when starting a small business are identified and mitigating factors provided for in accordance prevailing legal and regulatory requirement</p> <p>3.5 Resource requirement for a small business are specified according to nature of business</p> <p>3.6 Business life cycle is projected as per the nature of business and national social economic situation</p> |
| <p>4. Operate a small business</p> | <p>4.1 Relevant terms are defined in accordance with the set rules</p> <p>4.2 Small business record is maintained in accordance with office procedures</p> <p>4.3 Business support services are set up in accordance with the nature and size of business</p> <p>4.4 Marketing activities are effected according to the nature and size of business</p> <p>4.5 Small enterprise business plan is prepared depending on the size and nature of business and the client specification</p> <p>4.6 Small business resources are run for efficiency and profitability</p> <p>4.7 Small business records are kept for decision making purposes</p> <p>4.8 Word processing concepts are applied in the management of small business according to office procedures</p> <p>4.9 Basic computer application software and emerging trends and concerns are applied in small business management in accordance with office procedures</p> |
| <p>5. Grow a small business</p> | <p>5.1 Methods of growing/expanding a small business are identified and implemented in accordance with growth schedule</p> <p>5.2 Resources for growing small business are identified and implementing</p> <p>5.3 Small business growth plans are prepared according to growth schedule</p> <p>5.4 ICT and small business growth schedule is prepared in accordance with office procedures</p> |

| | |
|--|---|
| | <p>5.5 Use of computers and technology is incorporated in small scale business growth schedule in accordance with technological trends</p> <p>5.6 Social media is used for business growth and profitability</p> <p>5.7 Emerging issues and trends are considered in accordance with business growth schedule and activities</p> <p>5.8 Community interest is built in product/service according to growth plan</p> <p>5.9 Business communication is enhanced according to business communication plan and profitability</p> <p>5.10 Basic business growth strategies are identified and implemented for increased profitability</p> <p>5.11 Word processing concepts are applied in growing of small business according to office procedures</p> <p>5.12 Basic computer application software, programming and emerging trends and concerns are applied in small business growth in accordance with office procedures for growth and profitability</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.

| Range | Variable |
|--|--|
| 1. <i>Entrepreneurship terminologies</i> include but not limited to: | <ul style="list-style-type: none"> • Intrapreneurship • Enterprise • Business vision. Mission, core values, objectives |
| 2. <i>Sources of business ideas</i> include but not limited to: | <ul style="list-style-type: none"> • Brainstorming • Personal hobbies • Newspapers, magazines, • Friends and relatives • Accounting/Administrative work • Modern trends and concerns |
| 3. <i>Forms of business ownership</i> include but not limited to: | <ul style="list-style-type: none"> • Sole proprietorship • Partnership • Limited Company • Unlimited Company |

| | |
|--|---|
| 4. Resource requirement include but not limited to: | <ul style="list-style-type: none"> • Human, equipment, finance |
| 5. Business life cycle include but not limited to: | <ul style="list-style-type: none"> • Start-up, growth, expansion and decline of a business |
| 6. Relevant terms include but not limited to: | <ul style="list-style-type: none"> • Seed capital, business startup |
| 7. Marketing activities include but not limited to: | <ul style="list-style-type: none"> • Digital marketing, social media marketing |

REQUIRED SKILLS AND KNOWLEDGE

Required Skills

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

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:

- Public relations concepts
- Basic product promotion strategies
- Basic market and feasibility studies
- Basic 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

EVIDENCE GUIDE

This section describes the required skills which supports performance. These skills will need to be considered in the learning and assessment process.

| | |
|-----------------------------------|--|
| 1. Critical aspects of Competency | Assessment requires evidence that the candidate: 1.1 Demonstrated basic entrepreneurial skills 1.2 Demonstrated ability to conceptualize and plan a micro/small enterprise 1.3 Demonstrated ability to manage/operate a micro/small-scale business 1.4 Demonstrated basic marketing skills |
| 2. Resource Implications | The following resources should be provided: 2.1 Case problems on micro/small-scale enterprises 2.2 Materials and location relevant to the proposed activity and tasks |
| 3. Methods of Assessment | Competency in this unit may be assessed through: 3.1 Case problems 3.2 Oral Questioning 3.3 Portfolio |
| 4. Context of Assessment | 4.1 Competency may be assessed in workplace or in a simulated workplace setting 4.2 Assessment shall be observed while tasks are being undertaken whether individually or in-group |