

## DEMONSTRATE ENTREPRENEURIAL SKILLS

**UNIT CODE: HOS/OS/FP/BC/04/4**

### 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

<b>ELEMENT</b> These describe the <b>key outcomes</b> which make up workplace function.	<b>PERFORMANCE CRITERIA</b> These are assessable statements which specify the required level of performance for each of the elements. <i><b>Bold and italicized terms are elaborated in the Range</b></i>
1. Create and maintain small-scale business	1.1 Generation and evaluation of business ideas is undertaken in accordance with the existing procedure  1.2 Competencies are matched with business opportunities in accordance with business practices. 1.3 Procedure for starting a small business is identified as per the legal requirements 1.4 SWOT/ PESTEL analysis and or industrial survey is carried out according to office procedures 1.5 Business operations are monitored and controlled following established procedures. 1.6 Quality assurance measures are implemented consistently. 1.7 Good relations are maintained with staff/workers. 1.8 Policies and procedures on occupational safety and health and environmental concerns are constantly observed.
2. Establish small business customer base	2.1 Good customer relations are maintained in accordance with office procedures 2.2 New customers and markets are identified, explored and reached out to according to the marketing plan 2.3 Promotions/Incentives are offered to loyal customers in accordance with office procedures 2.4 Additional products and services are evaluated and tried in accordance with marketing strategy 2.5 Customer record is maintained in accordance with office procedures

3. Manage small scale business	<p>3.1 Enterprise is built up and sustained through judicious control of cash flows.</p> <p>3.2 Profitability of enterprise is ensured through appropriate internal controls.</p> <p>3.3 Unnecessary or lower-priority expenses and purchases are avoided to ensure profitability</p> <p>3.4 Basic cost-benefit analysis are undertaken in accordance with office procedures</p> <p>3.5 Basic financial management are undertaken in accordance with office procedures</p> <p>3.6 Basic financial accounting is undertaken in accordance with office procedures</p> <p>3.7 Business internal controls are implemented in accordance with office procedure</p> <p>3.8 Setting business priorities and strategies is carried out according to office procedures</p> <p>3.9 Preparation and interpretation of basic financial statements is undertaken in accordance with set procedures</p> <p>3.10 Preparation of business plans for small business is undertaken in accordance with business strategy</p> <p>3.11 Business Social Responsibility is maintained in accordance with Standard Operations Procedures (SOP)</p>
4. Grow/ expand small scale business	<p>4.1 Prepared business growth strategy for small scale business in accordance with office procedures</p> <p>4.2 Incorporated technology in small scale business growth in accordance with technological trends</p> <p>4.3 Emerging issues and trends are considered in accordance with business growth strategy</p> <p>4.4 Built audience interest in product/service according to growth strategy</p> <p>4.5 Boosted cooperative 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
1. <i>Business Strategy</i> include but not limited	Manage wastages, environmental conservation

to:	
2. <b>Business Operations</b> include but not limited to:	<ul style="list-style-type: none"> <li>• Purchasing</li> <li>• Accounting/administrative</li> <li>• Work production/operations/sales</li> <li>• Marketing</li> </ul>
3. <b>Internal control</b> includes but not limited to:	<ul style="list-style-type: none"> <li>• Accounting systems</li> <li>• Financial statements/reports</li> <li>• Cash management</li> <li>• Human resource management</li> </ul>
4. <b>Profitability of enterprise</b> include but not limited to:	<ul style="list-style-type: none"> <li>• Operating expenses lower than income</li> </ul>
5. <b>Communication strategy</b> include but not limited to:	<ul style="list-style-type: none"> <li>• Blue print of exchange of information</li> <li>• Technology and exchange of information</li> </ul>

## 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

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> <ul style="list-style-type: none"> <li>1.1 Demonstrated entrepreneurial skills</li> <li>1.2 Demonstrate competencies to create a small-scale business</li> <li>1.3 Demonstrated ability to conceptualize and plan a micro/small business</li> <li>1.4 Grew customer base for the small-scale business</li> <li>1.5 Demonstrated ability to manage/operate a micro/small-scale business</li> <li>1.6 Demonstrated competencies to grow a micro/small-scale business</li> </ul>
2. Resource Implications	<p>The following resources should be provided:</p> <ul style="list-style-type: none"> <li>2.1 Case studies on micro/small-scale enterprises</li> <li>2.2 Materials and location relevant to the proposed activity and tasks</li> </ul>
3. Methods of Assessment	<p>Competency in this unit may be assessed through:</p> <ul style="list-style-type: none"> <li>3.1 Case studies</li> <li>3.2 Oral Questioning</li> <li>3.3 Portfolio</li> <li>3.4 Projects</li> </ul>
4. Context of Assessment	<ul style="list-style-type: none"> <li>4.1 Competency may be assessed in workplace or in a simulated workplace setting</li> <li>4.2 Assessment shall be observed while tasks are being undertaken whether individually or in-group</li> </ul>
5. Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended.</p>