DEMONSTRATE ENTREPRENEURIAL SKILLS

UNIT CODE : BUS/OS/HRM/BC/04/5 **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, as well as building a customer base and employee motivation.

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ELEMENT	PERFORMANCE CRITERIA	
These describe	These are assessable statements that	
the key outcomes	specify the required level of	
that make up	performance for each of the	
workplace	elements	
function	Ø ^O	
1. Develop	1.1 Business innovation	
business	strategies are determined in	
innovative	accordance with the	
strategies	organization strategies	
	1.2 Business innovative strategies	
	are implemented for the	
	purpose of business growth	
	1.3 Track record and normative	
	capability profile of enterprise	
	and similar businesses are	
	reviewed and considered in	
	setting strategic directions.	
	1.4 Strengths, weaknesses,	
	opportunities and threats are	

ELEMENTS AND PERFORMANCE CRITERIA

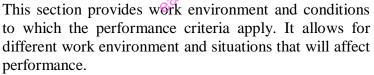
ELEMENT	PERFORMANCE CRITERIA
These describe	These are assessable statements that
the key outcomes	specify the required level of
that make up	performance for each of the
workplace	elements
function	
	considered when developing
	new ideas, approaches, goals
	and directions
	1.5 Decisions about enterprise
	strategies/directions are made
	after careful consideration of
	all relevant information
	1.6 Business/corporate plan is
	developed and sets out tactics,
	resource implications,
	timeframes, production and
	Øšales target
2. Develop new	21 Alternative product/service
products/	offerings are canvassed and
markets	studied for feasibility
	22 Potential and new
	sources/sellers of supplies and
	raw materials are identified
	and canvassed.
	2.3 Target markets and buyers are
	identified and surveyed as to
	their preferences and brand
	loyalties.
3. Expand	3.1 Enterprise is built up and
markets and	sustained through
customers	responsiveness to market

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These describe	These are assessable statements that		
the key outcomes	specify the required level of		
that make up	performance for each of the		
workplace	elements		
function			
	 demands and the regulatory environment. 3.2 Competitive advantage of existing products and services is maintained/ enhanced through responsive advocacies and strategies. 2.2 Constant listoping to 		
	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 4.2 Flow of communications in both directions is encouraged 4.3 Helpful mechanisms and benefits are implemented 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		

ELEMENT	PERFORMANCE CRITERIA		
These describe	These are assessable statements that		
the key outcomes	specify the required level of		
that make up	performance for each of the		
workplace	elements		
function			
	52 Business share holdings are		
	reviewed in accordance with		
	the type of business		
	5.3 Capital employed is expanded		
	according to organization		
	procedures		
	5.4 Types of shares are		
	determined according to		
	strategic plan		
	5.5 Shares diversification process		
	is undertaken as per office		
	procedures		
	5.6 Role of shareholders is		
	determined and implemented		
	in accordance organization		
	procedures		
6. Undertake	6.1 Regions for expansion are		
county/	continuously reviewed in		
regional	accordance with strategic plan		
business	and company's expansion plan		
expansion	62 County business regulations		
	are reviewed and adhered to in		
	accordance with set		
	procedures		
	63 Regional laws and regulations		
	are adhered to in accordance		

ELEMENT These describe the key outcomes that make up workplace function	PERFORMANCE CRITERIA These are assessable statements that specify the required level of performance for each of the elements
	with set procedures 6.4 County/regional business expansion is undertaken in accordance with organization's growth/ expansion plan

RANGE



Variable	Range	
Strategic directions	1.1	Business continuity and
Including but not		succession
limited to:	1.2	Resource access security
	1.3	Core competencies
		development
	1.4	New developments e.g.
		technological change, new
		products
Business/Corporate	1.1	Action steps and

Variable	Range	
plan		responsibilities of
Including but not		departments and individual
limited:		workers
	1.2	Resource requirements and
		budget
	1.3	Tactics and strategies to
		achieve objectives
	1.1	Wage and non-wage
Helpful		benefits
mechanisms	1.2	Employee awards and
Including but not		recognition systems
limited to:	1.3	Employee rights and
minieu to:		welfare policies
	1.4	Full-
	×	disclosure/transparency
	S	policies
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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	Assessment requires evidence that the
aspects of	individual:
competency	1.1 Demonstrated ability to maintain a
	profitable and stable enterprise as
	shown by stakeholder feedback,
	employee testimonies and
	company financial statements
	1.2 Demonstrated ability to
	conceptualize and plan a

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