

DEMONSTRATE ENTREPRENEURIAL SKILLS

UNIT CODE: CON/OS/MA/BC/04/4/A

UNIT DESCRIPTION

This unit covers the competencies required demonstrate entrepreneurial skills. It involves creating and maintaining small scale business, establishing small scale business customer base, managing small scale business and growing/ expanding small scale 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. Create and maintain small scale business	1. 1Generation and evaluation of business ideas is undertaken in accordance with the existing procedure 1. 2Competencies are matched with business opportunities in accordance with business practices. 1. 3Procedure for starting a small business is identified as per the legal requirements 1. 4SWOT/ PESTEL analysis and or industrial survey is carried out according to office procedures 1. 5 <i>Business operations</i> are monitored and controlled following established procedures. 1. 6Quality assurance measures are implemented in accordance with the business practices. 1. 7Good relations are maintained with staff/workers as per the workplace policies. 1. 8Policies and procedures on occupational safety and health and environmental concerns are constantly observed as per the workplace policies
2. Establish small scale business customer base	2. 1Good customer relations are maintained in accordance with office procedures 2. 2New customers and markets are identified, explored and reached out to according to the marketing plan 2. 3Promotions/Incentives are offered to loyal customers in accordance with office procedures 2. 4Additional 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 in line with judicious control of cash flows.</p> <p>3.2 Profitability of enterprise is ensured as per the internal controls.</p> <p>3.3 Unnecessary or lower-priority expenses and purchases are avoided as per the marketing strategy</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 in 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 sale 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 cooperate 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. Business operations may include but not limited to:	<ul style="list-style-type: none"> • Purchasing • Accounting/administrative • Work production/operations/sales • Marketing
2. Internal control may include but not limited to:	<ul style="list-style-type: none"> • Accounting systems • Financial statements/reports • Cash management • Human resource management
3. Business Strategy may include but not limited to:	<ul style="list-style-type: none"> • Management of wastages • Environmental Conservation
4. Communication strategy may 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:

- Marketing
- Advertising
- Basic bookkeeping
- Accounting
- Communication

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.

<p>1. Critical aspects of Competency</p>	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> 1.1 Demonstrated entrepreneurial skills 1.2 Demonstrate competencies to create a small-scale business 1.3 Demonstrated ability to conceptualize and plan a micro/small business 1.4 Grew customer base for the small-scale business 1.5 Demonstrated ability to manage/operate a micro/small-scale business 1.6 Demonstrated competencies to grow a micro/small-scale business
<p>2. Resource Implications</p>	<p>The following resources should be provided:</p> <ul style="list-style-type: none"> 2.1 Assessment location 2.2 Case studies on micro/small-scale enterprises 2.3 Assessment materials

3. Methods of Assessment	Competency in this unit may be assessed through: 3.1 Written tests 3.2 Observation 3.3 Oral questioning 3.4 Portfolio 3.5 Projects
4. Context of Assessment	Competency may be assessed 4.1 On the job 4.2 Off the job 4.3 During industrial attachment
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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