

## DEMONSTRATE ENTREPRENEURIAL SKILLS

**UNIT CODE: ENG/OS/CE/BC/3/6**

### 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 innovation 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> <p>3.3 Constant listening to stakeholder/client feedback is ensured to maintain loyal client base.</p>
4. Motivate staff/workers.	<p>4.1 Regular dialogue is established and maintained in all</p>

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

<b>Variable</b>	<b>Range</b>
1. Strategic directions include but not limited to:	<p>1.1 Business continuity and succession</p> <p>1.2 Resource access security.</p> <p>1.3 Core competencies development.</p> <p>1.4 New developments e.g. technological change, new products.</p>
2. Business/Corporate plan include but not limited to:	<p>2.1 Action steps and responsibilities of departments and individual workers.</p> <p>2.2 Resource requirements and budget.</p>

Variable	Range
	2.3 Tactics and strategies to achieve objectives.
3. Helpful mechanisms include but not limited to:	3.1 Wage and non-wage benefits. 3.2 Employee awards and recognition systems. 3.3 Employee rights and welfare policies. 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 sigma.
- Communication skills.
- Applying motivational principles, e. g., positive stroking, and behavior modification.
- Assessing a 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 learner:</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>The following resources should be provided:</p> <ul style="list-style-type: none"> <li>• Interview guide for entrepreneurs.</li> <li>• Enterprise workers and third parties.</li> <li>• Materials and location relevant to the proposed activity and tasks.</li> </ul>
3. Methods of Assessment.	<ul style="list-style-type: none"> <li>• Case problems.</li> <li>• Interview.</li> <li>• Portfolio.</li> <li>• Third part reports.</li> </ul>
4. Context of Assessment.	<ul style="list-style-type: none"> <li>• Competency may be assessed in workplace or in a simulated workplace setting.</li> <li>• 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>