

ENTREPRENEURIAL SKILLS

UNIT CODE: 0413 451 03A

TVET CDACC UNIT CODE: BUS/CU/HRM/BC/04/5/MA

UNIT DURATION: 40 Hours

Relationship to Occupational Standards

This unit addresses the Unit of Competency: Apply Entrepreneurial Skills

Unit Description

This unit covers the competencies required to demonstrate an understanding of entrepreneurship. It involves applying financial literacy, applying entrepreneurial concepts identifying entrepreneurship opportunities, applying business legal aspects, and innovating business strategies and developing business plans.

Summary of Learning Outcomes

S/No	ELEMENTS	DURATION (HOURS)
1	Apply financial literacy skills	6
2	Apply the entrepreneurial concepts	4
3	Identify entrepreneurship opportunities	6
4	Apply business legal aspects	6
5	Innovate business strategies	6
6	Develop a business plan	12
	Total	40

Learning Outcomes, Content and Suggested Assessment Methods

Learning Outcome	Content	Suggested Assessment Methods
1. Apply financial literacy skills	1.1 Sources of personal funds 1.1.1 Salary/Wages 1.1.2 Investments 1.1.3 Savings 1.1.4 Inheritance	• Project • Written assessment • Third party report • Interviews

	1.1.5 Government Benefits 1.2 Sources of business funds 1.2.1Equity Financing 1.2.2Debt Financing, 1.2.3PersonalSavings/Investment 1.2.4Retained Earnings 1.2.5Grants and Subsidies 1.2.6Crowdfunding 1.2.7supplier Credit: 1.2.8Leasing and Asset Financing 1.3 Personal finance management 1.4 Savings management 1.5 Debt management 1.6 Investment decisions 1.7 Insurance services	• POE evaluation
2.Apply entrepreneurial concept	2.1 Difference between entrepreneurs and business persons 2.2 Types of entrepreneurs 2.2.1Innovators 2.2.2Imitators 2.2.3Craft 2.2.4Opportunistic 2.2.5Speculators 2.3 Ways of becoming an entrepreneur 2.4 Characteristics of Entrepreneurs 2.4.1Creative 2.4.2Innovative 2.4.3Planner 2.4.4Risk taker 2.4.5Networker	• Project • Written assessment • Third party report • Interviews • POE evaluation

	2.4.6Confident 2.4.7Flexible 2.4.8Persistent 2.4.9Patient 2.4.10Independent 2.4.11Future oriented 2.4.12Goal oriented 2.5 Salaried employment and self-employment 2.6 Requirements for entry into self-employment 2.6.1Technical skills 2.6.2Management skills 2.6.3Entrepreneurial skills 2.6.4Resources 2.6.5Infrastructure 2.7 Roles of an Entrepreneur in an enterprise 2.8 Contributions of Entrepreneurship	
3. Identify entrepreneurship opportunities	3.1 Sources of business ideas 3.2 Factors to consider when evaluating business opportunity 3.3 Evaluation of entrepreneurial opportunities 3.4 Generation of business ideas and opportunities 3.5 Business life cycle	• Project • Written assessment • Third party report • Interviews • POE evaluation
4. Apply business legal aspects	4.1 Forms of business ownership 4.1.1Sole proprietorship 4.1.2Partnership	• Project • Written assessment • Third party report

	4.1.3 Limited companies 4.1.4 Cooperatives 4.2 Business registration and licensing processing 4.3 Types of contracts and agreements 4.4 Employment laws 4.5 Taxation laws	• Interviews • POE evaluation
5. Innovate business Strategies	5.1 Innovative business strategies 5.2 Creativity in business development 5.3 Innovative business standards 5.3.1 New products 5.3.2 New methods of production 5.3.3 New markets 5.3.4 New sources of supplies 5.3.5 Change in industrialization 5.4 Entrepreneurial Linkages 5.5 ICT in business growth and development	• Project • Written assessment • Third party report • Interviews • POE evaluation
6. Develop Business Plan	6.1 Description of business idea 6.2 Business description 6.3 Marketing plan 6.4 Organizational/Management plan 6.5 Production/operation plan 6.6 Financial plan 6.7 Executive summary 6.8 Business plan presentation 6.9 Business idea incubation	• Project • Written assessment • Third party report • Interviews • POE evaluation

Suggested Methods of Instruction

- Direct instruction with active learning strategies
- Project (Business plan)

- Case studies
- Field trips
- Group Discussions
- Demonstration
- Question and answer
- Problem solving
- Experiential
- Team training
- Guest speakers

Recommended Resources for 30 trainees

S/No.	Category/Item	Description/ Specifications	Quantity	Recommended Ratio (Item: Trainee)
A	Learning Materials			
1.	Charts	• Flip Charts	5	1:6
B	Learning Facilities & Infrastructure			
2.	Lecture/Theory Room	(9* 8 sq. metres)	1	1:30
3.	Internet Connection	WI-FI, Dial-Up, Cable, Fixed- wireless,	1	1:30
C	Consumable Materials			
4.	Markers	whiteboard markers and permanent markers	5	1:6
5.	Stationery	Printing Papers, Foolscaps	5 reams	1:6
6.	Files / folders		30	1:1
7.	Flash disks		5	1:6

D	Tools And Equipment			
8.	Computers/Laptops	Any model	30	1:1
9.	Projector	LED.LCD, Laser	1	1:30
10.	Whiteboard	Glass, melamine, porcelain	1	1:30
11.	Staplers		2	1:15
12.	Paper punch		2	1:15
13.	Metallic cabinet		1	1:30
14.	Scanner		2	1:15
15.	Printer		1	1:30
16.	Print toners		2	1:15
17.	Shredding machine		1	1:30

References

Kuratko, D. F (2016). *Entrepreneurship: Theory and practice* (10th ed.). Cengage Learning

Scarborough, N.M., & Cornwall, J.R. (2018). *Essentials of entrepreneurship and small business management*. Pearson