

ENTREPRENEURIAL SKILLS

UNIT CODE: 0413 441 04A

TVET CDACC UNIT CODE: AGR/CU/EXT/BC/04/5/MA

DURATION OF UNIT: 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 apply entrepreneurial skills. It involves demonstrating an understanding of financial literacy, applying entrepreneurial concepts identifying entrepreneurship opportunities, applying business legal aspects, developing business innovative strategies, and developing business plans.

Summary of Learning Outcomes

By the end of this unit, the learner should be able to:

S/No	Learning Outcomes	Duration (Hours)
1.	Apply financial literacy	6
2.	Apply the entrepreneurial concept	4
3.	Identify entrepreneurship opportunities	6
4.	Apply business legal aspects	6
5.	Innovate BusinessStrategies	6
6.	Develop business plan	4
Total		40

Learning Outcomes, Content and Suggested Assessment Methods

Learning Outcome	Content	Suggested Assessment Methods
1. Apply entrepreneurial concept	<p>Theory</p> <p>1.1 Entrepreneurs and Business persons</p> <p>1.1.1 Definition of terms.</p> <ul style="list-style-type: none"> 1.1.1.1 Entrepreneurship 1.1.1.2 Entrepreneur 1.1.1.3 Enterprise 1.1.1.4 Intrapreneurship 1.1.1.5 Business person <p>1.2 Types of entrepreneurs</p> <ul style="list-style-type: none"> 1.2.1 Craft 1.2.2 Innovative 1.2.3 Opportunistic 1.2.4 Fabian 1.2.5 Imitators 1.2.6 Speculators <p>1.3 Ways of becoming an entrepreneur</p> <ul style="list-style-type: none"> 1.3.1 Inheritance 1.3.2 Creativity and innovation 1.3.3 Starting from scratch 1.3.4 Market research <p>1.4 Characteristics of Entrepreneurs</p> <ul style="list-style-type: none"> 1.4.1 Creative 1.4.2 Innovative 1.4.3 Planner 1.4.4 Risk taker 1.4.5 Networker 	<ul style="list-style-type: none"> • Case study • Project • Written assessment • Oral assessment • Third party report

Learning Outcome	Content	Suggested Assessment Methods
	<p>1.4.6 Confident</p> <p>1.4.7 Flexible</p> <p>1.4.8 Persistent</p> <p>1.4.9 Patient</p> <p>1.4.10 Independent</p> <p>1.4.11 Future oriented</p> <p>1.4.12 Goal oriented</p> <p>1.5 Salaried employment and self-employment</p> <p>1.5.1 Definition of terms.</p> <p>1.5.1.1 Salaried employment</p> <p>1.5.1.2 Self-employment</p> <p>1.5.2 Advantages</p> <p>1.5.3 Disadvantages</p> <p>1.5.4 Difference between salaried and self-employment</p> <p>1.6 Requirements for entry into self-employment</p> <p>1.6.1 Technical skills</p> <p>1.6.2 Management skills</p> <p>1.6.3 Entrepreneurial skills</p> <p>1.6.4 Resources</p> <p>1.6.5 Infrastructure</p> <p>1.7 Roles of an Entrepreneur in an enterprise</p> <p>1.6.1 Risk Taker</p> <p>1.6.2 Resource Allocator</p> <p>1.6.3 Leader</p> <p>1.8 Contributions of Entrepreneurship</p>	

Learning Outcome	Content	Suggested Assessment Methods
	<p style="text-align: center;">Practice</p> <p>1.9 Use a case study to analyse types of entrepreneurs and their qualities</p>	
2. Innovate business strategies	<p style="text-align: center;">Theory</p> <p>2.1 Creativity and innovation in business</p> <p> 2.2.1 Meaning of;</p> <p> 2.1.1.1 Creativity</p> <p> 2.1.1.2 Innovation</p> <p> 2.1.2 Process creativity and innovation</p> <p> 2.1.3 Types of innovations</p> <p> 2.1.4 Benefits of creativity and innovation</p> <p> 2.1.5 Barriers to creativity and innovation</p> <p> 2.1.6 Way of overcoming barriers to creativity and innovation</p> <p>2.2 Innovative business strategies</p> <p> 2.2.1 Networking</p> <p> 2.2.2 Market research</p> <p> 2.2.3 Brainstorming</p> <p>2.3 Entrepreneurial Linkages</p> <p> 2.2.1 Incubation programmes</p> <p> 2.2.2 Business partnerships</p> <p> 2.2.3 Business financing</p> <p> 2.2.4 Market access</p> <p>2.4 ICT in business growth and development</p> <p style="text-align: center;">Practice</p> <p>2.1 Carry out simulation</p>	<ul style="list-style-type: none"> • Practical • Project • Written assessment • Oral assessment • Interview • Third party report

Learning Outcome	Content	Suggested Assessment Methods
	exercise on creativity and innovation	
3. Identify entrepreneurship opportunities	<p>Theory</p> <p>3.1 Business idea</p> <ul style="list-style-type: none"> 3.1.1 Sources of business ideas <ul style="list-style-type: none"> 3.1.1.1 Market research 3.1.1.2 Customer needs 3.1.1.3 Competitors 3.1.1.4 Hobbies 3.1.1.5 Experience 3.2 Factors to consider when evaluating a business idea <ul style="list-style-type: none"> 3.2.1 Business Opportunity 3.2.2 Market analysis 3.2.3 Financial feasibility 3.2.4 Product or Service 3.2.5 Risk Assessment 3.3 Business life cycle <ul style="list-style-type: none"> 3.4.1 Draw a business life cycle 3.4.2 Differentiate between business life cycle and trade economic cycle <p>Practice</p> <ul style="list-style-type: none"> 3.1 Come up with business ideas 3.3 Present the features of a viable business idea. 	<ul style="list-style-type: none"> • Practical • Project • Written assessment • Oral assessment • Third party report
4. Apply business legal aspects	<p>Theory</p> <p>4.1 Forms of business ownership</p> <ul style="list-style-type: none"> 4.1.1 Sole Proprietorship 4.1.2 Partnership 4.1.3 Cooperative Societies 	<ul style="list-style-type: none"> • Practical • Project • Written assessment • Oral

Learning Outcome	Content Practice	Suggested Assessment Methods
	<p>4.1.4 Companies</p> <p>4.1.5 Private Companies</p> <p>4.1.6 Public Companies</p> <p>4.2 Business registration and licensing</p> <ul style="list-style-type: none"> 4.2.1 Requirements for registration 4.2.2 Procedure of registering a business <ul style="list-style-type: none"> 4.2.2.1 Conduct business name search 4.2.2.2 Apply for name reservation 4.2.2.3 Complete the business name application. 4.2.2.4 Pay the registration fee 4.2.2.5 Submit the application 4.2.2.6 Receive certificate of registration <p>4.3 Types of contracts and agreements</p> <ul style="list-style-type: none"> 4.3.1 Void, valid and unenforceable 4.3.2 Employment contracts 4.3.3 Sales contracts 4.3.4 Insurance contracts <p>4.4 Employment laws</p> <ul style="list-style-type: none"> 4.4.1 Definition of employment law 4.4.2 Provisions of employment law <p>4.5 Taxation laws</p> <ul style="list-style-type: none"> 4.5.1 Provisions of taxation laws 4.5.2 Types of tax 4.5.3 Cannon of taxation <p>Practice</p> <p>4.6 Sign in, in the e-citizen website and register a business.</p>	<p>assessment</p> <ul style="list-style-type: none"> • Interview • Third party report

Learning Outcome	Content	Suggested Assessment Methods
5. Apply financial literacy	<p>Theory</p> <p>5.1 Finance management</p> <p> 5.1.1 Definition of terms:</p> <p> 5.1.1.1 Personal funds</p> <p> 5.1.1.2 Business funds</p> <p>5.2 Sources of personal and business finance</p> <p>5.3 Balancing between needs and wants</p> <p>5.4 Personal finance management</p> <p> 5.4.1 Budget Preparation</p> <p> 5.4.2 Saving</p> <p> 5.4.3 Factors to consider when deciding where to save</p> <p>5.5 Debt management</p> <p> 5.5.1 Factors to consider before taking a loan</p> <p> 5.5.2 Investment decisions</p> <p> 5.5.3 Factors to consider when investing money</p> <p> 5.5.4 Types of investment</p> <p>5.6 Insurance</p> <p> 5.6.1 Insurance services</p> <p> 5.6.2 Insurance products available in the market</p> <p> 5.6.3 Insurable risks</p> <p> 5.6.4 Practice</p> <p>5.7 Record business transactions in books of accounts</p>	<ul style="list-style-type: none"> • Practical • Project • Written assessment • Oral assessment • Interview • Third party report

Learning Outcome	Content	Suggested Assessment Methods
	<p>5.8 Prepare financial statement</p> <p>5.9 Interpret financial statement</p>	
6. Develop Business Plan	<p>Theory</p> <p>6.1 Business Plan</p> <ul style="list-style-type: none"> 6.1.1 Business description <ul style="list-style-type: none"> 6.1.1.1 Definition of Business Plan 6.1.1.2 Purpose of Business Plan 6.1.1.3 Components of business description 6.2 Marketing plan <ul style="list-style-type: none"> 6.2.1 Definition of marketing plan 6.2.2 Purpose of business plan 6.2.3 Components of description 6.3 Organizational/Management plan <ul style="list-style-type: none"> 6.3.1 Definition of management plan 6.3.2 Purpose of management plan 6.3.3 Components of management plan 6.4 Production/operation plan <ul style="list-style-type: none"> 6.4.1 Definition of operational plan 6.4.2 Purpose of operational plan 6.4.3 Components of an operational plan 6.5 Financial plan <ul style="list-style-type: none"> 6.5.1 Definition of financial plan 	<ul style="list-style-type: none"> • Written assessment • Practical • Project • Oral assessment • Interviews • Third party report

Learning Outcome	Content	Suggested Assessment Methods
	<p>6.5.2 Purpose of financial plan</p> <p>6.5.3 Components of a financial plan</p> <p>6.6 Executive summary</p> <p> 6.6.1 Meaning</p> <p> 6.6.2 Purpose</p> <p>6.7 Business plan presentation</p> <p>6.8 Business idea incubation</p> <p style="text-align: center;">Practice</p> <p>6.9 Prepare business plan and present</p>	

Suggested Methods of Instruction

- Direct instruction
- Project (Business plan)
- Case studies
- Group Discussions
- Demonstration
- Question and answer
- Problem solving
- Experiential

Recommended Resources for 25 Trainees

S/No.	Category/Item	Description/ Specifications	Quantity	Recommended Ratio (Item: Trainee)
A	Learning Materials			

1.	Business Journals		5 pcs	1:5
2.	writing materials		50	
3.	Charts			
4.	PowerPoint presentations	For trainer's use		
5.	Whiteboard		1	
6.	Assorted color of whiteboard markers			
7.	Printers		2	
8.	External storage media			
9.	Projector		1	
10.	Whiteboard		1	
11.	Smart board/ Smart TV (where applicable)	easytvet.com		
12.	Newspapers and Handouts		5	
B	Learning Facilities & infrastructure			
1.	Lecture/theory room	Size??	1	1:25
2.	Projector		1	
3.	Telephone			
4.	samples of CV		5	
5.	Assorted Flash Cards		25	
6.	Site	Size?	1	1:25
C	Consumable materials			
	Printing Papers			

	Assorted color of whiteboard marker			
D	Tools and Equipment			
7.	Desktop computers/laptops with the following software: v. Windows /Linux/Macintosh Operating System vi. Microsoft Office Software vii. Google Workspace Account viii. Antivirus Software		15 pcs	
8.	Internet connection	For trainer's use		
9.	Rolls flip charts			
10.	Assorted Flash Cards			
11.	Telephone			