

ENTREPRENEURIAL SKILLS

TVET CDACC UNIT CODE: BUS/CU/BF/BC/04/6/B

ISCED UNIT CODE: 0413 541 04B

Relationship to occupational standards

This unit addresses the unit of competency: Apply Entrepreneurial skills.

Duration of unit: 60 hours

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, and developing business innovative strategies and business plans.

Summary of Learning Outcomes

1. Apply Financial Literacy
2. Apply the Entrepreneurial Concept
3. Identify Entrepreneurship Opportunities
4. Apply Business Legal Aspects
5. Innovate Business Strategies
6. Develop A Business Plan

Learning Outcomes, Content and Suggested Assessment Methods

Learning Outcome	Content	Suggested Assessment Methods
1. Apply Financial Literacy	<ul style="list-style-type: none">• Personal finance management• Balancing between needs and wants• Budget Preparation• Saving management• Factors to consider when deciding where to save• Debt management	<ul style="list-style-type: none">• Observation• Project• Written assessment• Oral assessment• Third party report• Interviews

Learning Outcome	Content	Suggested Assessment Methods
	<ul style="list-style-type: none"> Factors to consider before taking a loan Investment decisions Types of investments Factors to consider when investing money Insurance services insurance products available in the market Insurable risks 	
2.Apply Entrepreneurial Concept	<ul style="list-style-type: none"> Difference between Entrepreneurs and Business persons Types of entrepreneurs Ways of becoming an entrepreneur Characteristics of Entrepreneurs salaried employment and self-employment Requirements for entry into self-employment Roles of an Entrepreneur in an enterprise Contributions of Entrepreneurship 	<ul style="list-style-type: none"> Observation Project Written assessment Oral assessment Third party report
3.Identify Entrepreneurship Opportunities	<ul style="list-style-type: none"> Sources of business ideas Factors to consider when evaluating business opportunity Business life cycle 	<ul style="list-style-type: none"> Observation Project Written assessment Oral assessment Third party report
4.Apply Business Legal Aspects	<ul style="list-style-type: none"> Forms of business ownership Business registration and licensing processing Types of contracts and agreements 	<ul style="list-style-type: none"> Observation Project Written assessment Oral assessment Third party report

Learning Outcome	Content	Suggested Assessment Methods
	<ul style="list-style-type: none"> • Employment laws • Taxation laws 	
5.Innovate Business Strategies	<ul style="list-style-type: none"> • Creativity in business • Innovative business strategies • Entrepreneurial Linkages • ICT in business growth and development 	<ul style="list-style-type: none"> • Observation • Project • Written assessment • Oral assessment • Third party report
6.Develop Business Plan	<ul style="list-style-type: none"> • Business description • Marketing plan • Organizational/Management plan • Production/operation plan • Financial plan • Executive summary • Business plan presentation • Business idea incubation 	<ul style="list-style-type: none"> • Observation • Written assessment • Project • Oral assessment • Third party report

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 25 Trainees

- 5 Case studies
- 5 Business plan templates
- 10 Computers
- 1 Overhead projectors

- Internet
- Video clips
- 5 Newspapers and Handouts
- 5 Business Journals
- 25 sets of Writing materials