

BUSINESS CREATION

CCMBC302

Create a Business

Competence

RQF Level: 3

Learning hours



30

Credits: 3

Sector: ALL

Sub-sector: ALL

Issue date: September, 2021

Purpose statement

This module describes the skills and knowledge required to start up and operate a business. At the end of this module, the participants will be aware of the characteristics of an entrepreneur, principles and tools behind socio-economic environment assessment. They can apply techniques to recognize business opportunities. They can convert business opportunity into business ideas, determine business requirements and produce a business idea proposal. They are able to organize, follow and record day to day business operations. The participants simulate a market after which they are familiar with the business operations. They can manage relationship with different business stakeholders.

Learning assumed to be in place

N/A

Elements of competence and performance criteria

Learning units describe the essential outcomes of a competence.

Performance criteria describe the required performance needed to demonstrate achievement of the learning unit.

By the end of the module, the trainee will be able to:

Elements of competence	Performance criteria
1. Describe Entrepreneurial Characteristics	1.1. Proper Identification of Entrepreneurial Characteristics 1.2. Proper Description of Entrepreneurial competences 1.3. Appropriate recognition of Entrepreneurial Characteristics and Competencies
2. Assess Business Environment	2.1. Proper Identification of Entrepreneurial Opportunities related to economic environment 2.2. Relevant recognition of Business Opportunities 2.3. Adequate identification of business requirements
3. Generate Business Idea	3.1 Correct Identification of sources of Business 3.2 Appropriately create a business Idea 3.3 Proper Conceptualization of a business

LEARNING UNIT 1 - DESCRIBE ENTREPRENEURIAL CHARACTERISTICS

- Learning Outcomes:**
- 1.1. Identify Entrepreneurial Characteristics
 - 1.1. Describe Entrepreneurial competences
 - 1.2. Recognize Entrepreneurial Characteristics

Learning hours: 3 Hours

Learning Outcome 1.1: Identify Entrepreneurial Characteristics

Content	Learning activities	Resources
<ul style="list-style-type: none"> • Definition of concepts: <ul style="list-style-type: none"> ✓ Business ✓ Entrepreneurship ✓ Entrepreneur • Identification of Entrepreneur's characteristics: <ul style="list-style-type: none"> ✓ Creativity ✓ Responsibility ✓ Curious ✓ Goal Oriented ✓ Independent ✓ Risk taker ✓ Action oriented ✓ Positive attitude • Describing role of an entrepreneur <ul style="list-style-type: none"> ✓ In business start –up ✓ In community 	<ul style="list-style-type: none"> ○ Brainstorming ○ Small group discussion on the characteristic of Entrepreneur ○ Case studies of Successful entrepreneurs 	<ul style="list-style-type: none"> - Flip Chart - Markers - Notebooks - Projector - Computer - Reference books - Internet

Formative Assessment 1.1

Performance criterion
Proper Identification of Entrepreneurial Characteristics

Assessor may collect among the following evidences and make judgements on whether the performance criterion has been achieved or not.

Types of evidence	Portfolio assessment tools
<ul style="list-style-type: none"> • Written evidence • Oral evidence • 	<ul style="list-style-type: none"> ▪ Multiple choice questions ▪ Matching questions ▪ True or false questions ▪ Task: Identify the Requirements to be a successful entrepreneur

Checklist	Score	
	Yes	No
Indicator 1: Concepts are well defined		
✓ Business		
✓ Entrepreneurship		
✓ Entrepreneur		
Indicator 2: Entrepreneurial Characteristics are Identified		
✓ Creativity		
✓ Responsibility		
✓ Curious		
✓ Goal Oriented		
✓ Independent		
✓ Risk taker		
✓ Action Oriented		
✓ Positive Attitude		
Indicator 3: Entrepreneurial roles are described		
✓ Entrepreneurial roles in business start –up		
✓ Entrepreneurial roles in community		
✓ Learner is able to make a list of his /her expectations		
✓ Learner is capable of presenting his/her expectations clearly		
✓ The expectations given by the learner are related to the training		
Observation		

Learning Outcome 1.2: Describe Entrepreneurial competences

Content	Learning activities	Resources
<ul style="list-style-type: none"> • Describing Competences of entrepreneurs <ul style="list-style-type: none"> ✓ Problem Solving ✓ Communication Skills ✓ Numerical ✓ Decision Making ✓ Interpersonal Relations ✓ Planning 	<ul style="list-style-type: none"> ○ Brainstorming on entrepreneurs' competences ○ Large group discussion on Entrepreneur competences ○ Guest Speaker listening 	<ul style="list-style-type: none"> - Flip Chart - Markers - Projector - Computer - Reference books - internet

Formative Assessment 1.2

Performance criterion
Proper description of entrepreneurial competencies

Assessor may collect among the following evidences and make judgements on whether the performance criterion has been achieved or not.

Types of evidence	Portfolio assessment tools
<ul style="list-style-type: none"> • Written evidence • Oral evidence • 	<ul style="list-style-type: none"> ▪ Matching questions ▪ Multiple questions ▪ Short questions

Checklist	Score	
	Yes	No
Indicator 1: Entrepreneurial Competences are described		
✓ Problem Solving		
✓ Communication Skills		
✓ Numerical		
✓ Decision Making		
✓ Interpersonal Relations		
✓ Planning		

Observation:		

Learning Outcome 1.3: Recognize Entrepreneurial Characteristics

Content	Learning activities	Resources
<ul style="list-style-type: none"> • Identification of successful entrepreneurial characteristics. • Description of Competences lacking in Unsuccessful entrepreneurs: <ul style="list-style-type: none"> ✓ Inflexibility ✓ Short –term thinking ✓ Lacking focus ✓ Poor problem- solving skills ✓ Ungenerosity 	<ul style="list-style-type: none"> ○ Case study on successful entrepreneurs ○ Group work to Discuss case scenarios ○ Brainstorming on the Competences lacking in Unsuccessful entrepreneur 	<ul style="list-style-type: none"> - White board - Markers - Flip chart - Reference books - Case study

Formative Assessment 1.3

Performance criterion
Appropriate recognition of Entrepreneurial Characteristics and Competencies

Assessor may collect among the following evidences and make judgements on whether the performance criterion has been achieved or not.

Types of evidence	Portfolio assessment tools
<ul style="list-style-type: none"> • Written evidence • Oral evidence • Performance evidence • Product evidence 	<ul style="list-style-type: none"> ▪ Open-ended questions ▪ Multiple questions ▪ Short questions ▪ Task: Arrange items in store

Checklist	Score	
	Yes	No
Indicator 1: Entrepreneurial characteristics and Competencies recognized.		
✓ Characteristics of successful entrepreneurs are identified		
✓ Competences lacking in Unsuccessful entrepreneurs are described		
Indicator2: Competences lacking in Unsuccessful entrepreneurs are Described		
✓ Inflexibility		
✓ Short –term thinking		
✓ Lacking focus		
✓ Poor problem- solving skills		
✓ Ungenerosity		
✓		
Observation		

LEARNING UNIT 2 - ASSESS BUSINESS ENVIRONMENT

Learning Outcomes: Proper Identification of Entrepreneurial Opportunities related to economic environment

Relevant recognition of Business Opportunities

Adequate identification of business requirements

Learning hours: 6 Hours

Learning Outcome 2.1: Identify Entrepreneurial Opportunities related to economic environment

Content	Learning activities	Resources
<ul style="list-style-type: none"> • Definition of the Socio-economic Environment • Identification of the Impact of Socio-economic Environment To business. <ul style="list-style-type: none"> ✓ Positive impact ✓ Negative impact • The Possible gaps linked to current economic Environment 	<ul style="list-style-type: none"> ○ Brainstorming on the Socio Environment ○ Small group discussion on Identification of gaps in the environment 	<ul style="list-style-type: none"> - Flip chart - Markers - Internet - Reference Books

Formative Assessment 2.1

Performance criterion
Proper Identification of Entrepreneurial Opportunities related to economic environment

Assessor may collect among the following evidences and make judgements on whether the performance criterion has been achieved or not.

Types of evidence	Portfolio assessment tools
<ul style="list-style-type: none"> • Written evidence • Oral evidence • 	<ul style="list-style-type: none"> ▪ Multiple choice questions ▪ Matching questions ▪ True or false questions

Checklist	Score	
	Yes	No
Indicator 1: Socio-economic Environment are defined		
Indicator 2: The Impact of Socio-economic Environment to business are identified		
✓ To business		
✓ Positive impact		
✓ Negative impact		
Indicator 3: Entrepreneurial Opportunities related to economic environment are properly Identified		
✓ The Possible gaps linked to current economic Environment are described		
✓ Impact of socio-economic environment to business is explained		
Observation		

Learning Outcome 2.2: Recognize Business idea and business Opportunities

Content	Learning activities	Resources
<ul style="list-style-type: none"> • Definition of concepts: <ul style="list-style-type: none"> ✓ Business idea ✓ Business opportunities ✓ Market ✓ innovation ✓ invention • Description of Business opportunity recognition <ul style="list-style-type: none"> ✓ Getting the idea/scanning the environment ✓ Identifying the opportunity 	<ul style="list-style-type: none"> ○ Small group discussion ○ Brainstorm on business opportunity 	<ul style="list-style-type: none"> - Flip chart - Markers - Internet - Reference Books

<ul style="list-style-type: none">✓ Developing the opportunity✓ Evaluating the opportunity✓ Evaluating the team		
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Formative Assessment 2.2

Performance criterion
Relevant recognition of Business idea and business Opportunities

Assessor may collect among the following evidences and make judgements on whether the performance criterion has been achieved or not.

Types of evidence	Portfolio assessment tools
<ul style="list-style-type: none"> • Written evidence • Oral evidence • 	<ul style="list-style-type: none"> ▪ Multiple choice questions ▪ Matching questions ▪ True or false questions

Checklist	Score	
	Yes	No
Indicator 1: Concepts are defined		
✓ Business idea		
✓ Business opportunities		
✓ Market		
✓ Innovation		
✓ Invention		
<u>Indicator 2</u> : Business opportunity recognition is described		
✓ Getting the idea/scanning the environment		
✓ Identifying the opportunity		
✓ Developing the opportunity		
✓ Evaluating the opportunity		
✓ Evaluating the team		
Observation:		

Learning Outcome 2.3: Identify business requirements

Content	Learning activities	Resources
<ul style="list-style-type: none"> • Definition of types of Business ownerships <ul style="list-style-type: none"> ✓ Sole Proprietor ✓ Partnerships ✓ Company • Recognition of business law requirements <ul style="list-style-type: none"> ✓ Business registrations ✓ Licenses ✓ Labor requirements • Identification and production of business records: <ul style="list-style-type: none"> ✓ Invoices ✓ Receipts ✓ Credit Notes ✓ etc 	<ul style="list-style-type: none"> ○ Small group discussion on business requirements ○ Brainstorming on the types of business records required for a business 	<ul style="list-style-type: none"> - Flip chart - Markers - Internet - Reference Books - Internet

Formative Assessment 2.3

Performance criterion
Adequate identification of business requirements

Assessor may collect among the following evidences and make judgements on whether the performance criterion has been achieved or not.

Types of evidence	Portfolio assessment tools
<ul style="list-style-type: none"> • Written evidence • Oral evidence • 	<ul style="list-style-type: none"> ▪ Multiple choice questions ▪ Matching questions ▪ True or false questions

Checklist	Score	
	Yes	No
Indicator 1: Business requirements are identified		

✓ Types of Business ownerships are defined		
✓ Business law requirements are recognized		
✓ Business records are identified and produced		
Indicator 2: Business law requirements is Recognized		
✓ Business registrations		
✓ Licenses		
✓ Labor requirements		
Indicator 3: Production of business records is identified:		
✓ Invoices		
✓ Receipts		
✓ Credit Notes		
Observation		

LEARNING UNIT 3 - GENERATE BUSINESS IDEA

- Learning Outcomes:**
- 3.1. Identify sources of Business
 - 3.1. Create a business Idea
 - 3.1. Conceptualize a business

Learning hours: 10Hours

Learning Outcome 3.1: Sources of Business idea are Identified

Content	Learning activities	Resources
<ul style="list-style-type: none"> • Describing Sources of Business idea ✓ Talents ✓ Events ✓ Other Countries ✓ Scientific Discovery ✓ Improvements ✓ Franchising ✓ Media ✓ Exhibitions ✓ Customers 	<ul style="list-style-type: none"> ○ Brainstorming on the areas which can inspire a business idea. ○ Small group discussion on source of business idea 	<ul style="list-style-type: none"> - Flip Chart - Markers - Reference Books - Internet

Formative Assessment 3.1

Performance criterion
Correct identification of sources of business idea

Assessor may collect among the following evidences and make judgements on whether the performance criterion has been achieved or not.

Types of evidence	Portfolio assessment tools
<ul style="list-style-type: none"> • Written evidence • Oral evidence • 	<ul style="list-style-type: none"> ▪ Multiple choice questions ▪ Matching questions ▪ True or false questions ▪ Task: List possible business Ideas in the current economic situations

Checklist	Score	
	Yes	No
Indicator 1: Sources of Business idea are Identified		
✓ Talents		
✓ Events		
✓ Other Countries		
✓ Scientific Discovery		
✓ Improvements		
✓ Franchising		
✓ Media		
✓ Exhibitions		
✓ Customers		
Observation		

Learning Outcome 3.2: Generate a business Idea

Content	Learning activities	Resources
<ul style="list-style-type: none"> • Describing Business Creation process <ul style="list-style-type: none"> ✓ Discovery ✓ Feasibility analysis and assessment ✓ Creating the business plan ✓ Launching the business ✓ Growing the business • Screening of Viability of Idea <ul style="list-style-type: none"> ✓ Clarity ✓ Usability ✓ Stability ✓ Stickiness ✓ Integration ✓ Profitability 	<ul style="list-style-type: none"> ○ Brainstorming on Business idea proposal ○ Small group discussion on business creation process 	<ul style="list-style-type: none"> - Business Idea proposal template - Flip Chart - Reference books - Internet

Formative Assessment 3.2

Performance criterion
Appropriately Generate a business Idea

Assessor may collect among the following evidences and make judgements on whether the performance criterion has been achieved or not.

Types of evidence	Portfolio assessment tools
<ul style="list-style-type: none"> • Written evidence • Oral evidence • 	<ul style="list-style-type: none"> ▪ Multiple choice questions ▪ Matching questions ▪ True or false questions ▪ Task: List possible business Ideas in the current economic situations

Checklist	Score	
	Yes	No
Indicator 1: Business Idea Creation is described		
✓ Business Creation process are described		
✓ Viability of Idea is screened		
Indicator 2: Viability of Idea is screened		
✓ Usability		
✓ Stability		
✓ Stickiness		
✓ Integration		
✓ Profitability		
Observation:		

Learning Outcome 3.3: Conceptualize a business

Content	Learning activities	Resources
<ul style="list-style-type: none"> • Conceptualizing a Business <ul style="list-style-type: none"> ✓ Business Planning ✓ Launching Business ✓ Managing Business ✓ Growing the Business • Describing the lifespan of a business and future Intentions 	<ul style="list-style-type: none"> ○ Brainstorming ○ Small group discussion 	<ul style="list-style-type: none"> - Flip Chart - Markers - Reference Books - Internet

<ul style="list-style-type: none"> ✓ Start-up ✓ Growth ✓ Maturity ✓ Renewal/rebirth or decline 		
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Formative Assessment 3.3

Performance criterion
Proper Conceptualization of a business

Assessor may collect among the following evidences and make judgements on whether the performance criterion has been achieved or not.

Types of evidence	Portfolio assessment tools
<ul style="list-style-type: none"> • Written evidence • Oral evidence • 	<ul style="list-style-type: none"> ▪ Multiple choice questions ▪ Matching questions ▪ True or false questions ▪ Task: List possible business Ideas in the current economic situations

Checklist	Score	
	Yes	No
Indicator1 : Conceptualization of a business is explained		
✓ Business Planning is explained		
✓ Growing the Business is explained		
✓ Managing Business is explained		
✓ Launching Business is explained		
Indicator 2: The lifespan of a business and future Intentions is described		
✓ Growth is explained		
✓ Maturity is explained		
✓ Renewal/rebirth or decline is explained		
Observation		

References:

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