



Module Descriptor

Entrepreneurial Skills

Award Type: Minor
Award Level: 4
Award Code: 4N1128
Validation Date: 11.04.2013

Revision 1.0

Module Descriptor

Purpose: The purpose of this module is to equip the learner with the knowledge, skill and competence relevant to the theory and practice of entrepreneurship and entrepreneurial approaches to business and or social innovation in a variety of civic and vocational contexts

Module Duration: 100 hours

Learning Outcomes: By the end of this module, the learner will be able to:

1. Outline the principles of entrepreneurship in business and social innovation.
2. Define modern entrepreneurship, to include both business and social entrepreneurship.
3. Explain how the concept of entrepreneurship has evolved over time, to include reference to practice in a range of business, social innovation and international environments.
4. Outline the core skills, values and attributes of the entrepreneur in a particular industry, social environment or organization.
5. Outline the main types of funding for an enterprise including commercial, private and public sources.
6. Explore the opportunities for innovation and entrepreneurship in a particular field or area of work.
7. Assist in planning an entrepreneurial approach to a particular problem, task or project.
8. Assist in calculating funding and other resource requirements for a particular task or project.
9. Participate in business or social enterprise project or activity, to include implementing innovative strategies and solutions and working as part of a team or group.
10. Review personal entrepreneurial skills, values and attributes identifying personal strengths and areas for improvement.

Key Learning Points

Learning Outcome 1:

Outline the principles of entrepreneurship in business and social innovation.

Key Learning Points

- The process of entrepreneurship and the main influences on that process including the entrepreneurial mind-set.
- The social and environmental factors that influence the extent of entrepreneurship.
- The business skills and personality characteristics that make an entrepreneur or small businesses owner.
- The process of social innovation and identifying the main influences on that process including the strategies, concepts, ideas and organizations that meet social needs of all kinds from working conditions and education to community development and health that extend and strengthen civil society.
- The differences between business entrepreneurship and social innovation.

Learning Outcome 2:

Define modern entrepreneurship, to include both business and social entrepreneurship.

Key Learning Points

- The role and importance of business entrepreneurship in the modern economy.
- Examples of local, national and international business entrepreneurship.
- The role and importance of social entrepreneurship in identifying and recognizing a social problem and using entrepreneurial principles to organize, create, and manage a social venture to achieve a desired social change.
- The role and extent of social entrepreneurship in modern society.
- Examples of local, national and international social entrepreneurship.

Learning Outcome 3:

Explain how the concept of entrepreneurship has evolved over time, to include reference to practice in a range of business, social innovation and international environments.

Key Learning Points

- The history, evolution and development of entrepreneurship in business theory and practice concepts over the past 100 years.
- The evolution and development of entrepreneurship in the context of social change and needs.
- The role of ethnic minority entrepreneurs' initiatives and women's enterprise in Ireland.
- The factors that affect the development of entrepreneurial activity in different local, national and international environments.
- The impact and influence of technology on the evolution of both business and social entrepreneurship over the past 10 years.

Learning Outcome 4:

Outline the core skills, values and attributes of the entrepreneur in a particular industry, social environment or organization.

Key Learning Points

- The key characteristics and core skills of the entrepreneurial personality including: -
 - Planning
 - Decision making
 - Research & Analysis
 - Communication
 - Idea generation & creative thinking
 - Networking
 - Financial literacy
 - Commercial awareness
 - Leadership
 - Negotiation
 - Management
- The values and attributes required by the successful entrepreneur.
- The common myths relating to entrepreneurship and the idea of an ideal entrepreneur. e.g. Entrepreneurs are doers not thinkers; Entrepreneurs are born, not made etc.
- The most commonly recognised key competencies and characteristics found in successful entrepreneurs.

Learning Outcome 5:

Outline the main types of funding for an enterprise including commercial, private and public sources.

Key Learning Points

- The main sources of funding for entrepreneurial projects.
- The meaning of the main terms used in enterprise funding such as debt, equity, equity gap, venture capital and business angels.
- The difference between debt and equity as methods of enterprise financing.
- The importance of alternative sources of finance for entrepreneurs and SMEs.
- The nature of the equity gap in financing small firms.
- The differences between formal and informal venture capital.
- The potential of business angels for closing the equity gap for financing small business firms.
- The role of private placements as an opportunity for equity capital.
- The process of venture finance investments.

Learning Outcome 6:

Explore the opportunities for innovation and entrepreneurship in a particular field or area of work.

Key Learning Points

- The tools and techniques available in identifying innovative opportunities for the entrepreneur.
- The advantages and disadvantages for small firms in the innovation process.
- The main pathways and structures for entrepreneurial ventures.
- The factors involved in creating a new venture including; -
 - Promotion of ideas and creativity.
 - Embracing change in companies.
 - Customer research and feedback to identify new opportunities.
 - Managing a tolerant attitude to new ventures and ideas failure.

Learning Outcome 7:

Assist in planning an entrepreneurial approach to a particular problem, task or project.

Key Learning Points

- The factors that affect the business creation process.
- The factors that inhibit and block creativity and ideas formulation.
- The importance of developing, modifying and refining ideas over time.
- The challenges of a new venture start-up and development.
- The main pitfalls in the selection of a new venture idea.
- The dynamics and importance of working on a team.
- The importance of monitoring the performance of an enterprise

Learning Outcome 8:

Assist in calculating funding and other resource requirements for a particular task or Project.

Key Learning Points

- The use of a template to prepare the key elements a project business plan.
- The identification of the financial, HR, plant & equipment, facility and the other necessary resources required to setup and successfully run an enterprise.
- The financial plan including cash flow, operational and capital requirements for the enterprise.

Learning Outcome 9:

Participate in business or social enterprise project or activity, to include implementing innovative strategies and solutions and working as part of a team or group.

Key Learning Points

- Actual participation in an enterprise as part of the team in developing strategy and solutions to real life problems.
- Using business planning skills and SWOT analysis in addressing and implementing the marketing strategy, human resource strategy in implementing the enterprise project business plan.
- Setting enterprise performance targets, regularly monitoring progress and identifying corrective action strategies and solutions.

Learning Outcome 10:

Review personal entrepreneurial skills, values and attributes identifying personal strengths and areas for improvement.

Key Learning Points

- The application of self-rating questionnaires and approaches on how to identify personal entrepreneurial skills, values and attributes including: -
 - Self-confident all-rounder.
 - The ability to bounce back.
 - Innovative skills.
 - Results orientated.
 - Professional risk taker.
 - Total commitment.
- The identification of gaps and areas for improvement in personal entrepreneurial skills, values and attributes.

Assessment Specification

Award Title	Entrepreneurial Skills
Award Type	Minor
Framework Level:	4
Award Code:	4N1128
Credit Value :	10

Assessment No.	Duration	Assessment Details	Weighting	Stage at which assessment takes place
Portfolio PO	Ongoing throughout the duration of the module	Each PO assessment should be completed by the learner as soon as possible after the delivery of the class room material.	60%	On completion of the module
Skills Demonstration SD	Ongoing throughout the duration of the module	Each SD assessment should be completed by the learner as soon as possible after the delivery of the class room material	40%	On completion of the module

Award Classifications

Grades	Standards
Pass Merit Distinction	50 - 64% 65 - 79% 80 -100%

Suggested Learning Methodologies

- Classroom Based
- Group discussions/group interactions
- Teamwork
- Research
- Role play
- Tutorials
- Field Trips

Specific Module Requirements

- Access to computers, printer, photocopier, computer with Internet access

Suggested Learning Resources

- www.ecollege.ie
- Enterprise Ireland Website
- Exploring Enterprise Workbook
- Internet research.

Recommended by: _____

Manager Training Policy Development and Support

Approved by: _____

Director Training Policy Development and Support