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| Title | **Entrepreneurship development** |
| Level | **3** | **Credits** | **5** |

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| Purpose | This competency provides the knowledge, skills and attitudes in entrepreneurship skills training in the Vocational and Technical education that will best meet the country economy. This module also develop positive attitude towards self-employment. |

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| Classification ISCED | 1012 Hair and beauty services |

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| Available grade | Competent / Not yet competent |

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| Modification history | N/A |

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| **Competency Unit** | **Performance Criteria** | **Knowledge and understanding** |
| **J-1:General concept of Entrepreneurship** | **P1** Explain how Entrepreneurship has developed.**P2** Recognize the term Entrepreneurship**P3** Outline the importance of Entrepreneurship**P4** Explain the reasons why Entrepreneurship should be developed in a country. | **K1** Explain General Evolution of Entrepreneurship.**K2** Define Entrepreneurship from different perspective.**K3** Importance of Entrepreneurship (Enhance creativity and innovation, build self confidence in people, serves as a tool for nation building)**K4** Explain reasons of development of entrepreneurship in country |
| **J-2: Definition of Entrepreneur** | **P1** Differentiate between business person and an entrepreneur.**P2** Explain the characteristics of an entrepreneur**P3** Identify the factors that affect the development of entrepreneurship.**P4** Identify the role of government, society, family, friends on the development of entrepreneurship in a country. | **K1** Explain the difference between entrepreneur and business person.**K2** Describe different characteristics of the entrepreneur.**K3** Explain Factors that affect the development of entrepreneurial spirit in people**K4** Describe the role of government, society, family, friends on the development of entrepreneurship in a country. |
| **J-3: Knowledge of Employment** | **P1** Explain the definition of employment.**P2** Recognize the types of employment.**P3** State the advantages and disadvantages of wage | **K1** Explain the term Employment ( working to earn a living, payment could be in the form of wages or salaries depending on the nature of work )**K2** Describe types of employment. |

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|  | and self employment.**P4** Outline the reasons why people go in to wage or self employment persists.**P5** Recognize the reasons why unemployment persists. | **K3** Explain advantages and disadvantages of wage and self employment.**K4** Explain the term self employment. |
| **J-4: Small Business Enterprise** | **P1** Identify small business**P2** Recognize the characteristics of small business.**P3** Outline the role of small business.**P4** List the area of small business opportunities.**P5** Explain the challenges / problems facing small business | **K1** Define Small business(Small business is defined based on the number of people and thecapital employed)**K2** Explain Characteristics of small business (Labor intensive, small capital outlay etc.)**K3** Describe different small business areas (tailoring shop, beauty salon, bakery, trading, catering etc.)**K4** Explain different roles, which small business plays in the country.**K5** Describe different Challenges / problems facing small business |
| **J-5: Business Environment** | **P1** Explain the business environment.**P2** Identify the major environmental factors that affect the business.**P3** Differentiate between business and business environment. | **K1** Describe major environmental factors that affect the business.**K2** Explain how culture and tradition affect the business.**K3** Importance of business environment. |
| **J-6: Business Development Services** | **P1** Identify business development service providers, the services they provide and those whom permissions are necessary to enable small business to operate.**P2** Recognize the advantages of registering a business. | **K1**Describedifferent business development services providers in Pakistan (SMEDA, Chamber of commerce and industries, women business incubation centers, women chamber etc.)**K2** Explain advantages of registering the business |

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|  | **P3** Recognize the procedure of registering the business | **K3** Explain different factors, which are important for registering the business.**K4** Explain the procedure of registering the business.**K5** Importance of registering a business. |
| **J-7: Legal forms of business ownership** | **P1** Identify the legal forms of business ownership.**P2** Identify the advantages and disadvantages of legal forms of business ownership. | **K1** Explain legal forms of business ownership.**K2** Explain the termsSole trade, partnership, limited liability, Co-operative.**K3** Explain advantages and disadvantages of legal forms of business ownership.**K4** Importance of legal forms of business ownership. |
| **J-8: Creativity and Business Opportunity identification** | **P1** Recognize creativity.**P2** Explain the definition of business ideas.**P3** Recognize the methods of generating business ideas.**P4** Mention the sources of business ideas**P5** Identify the characteristics of good business opportunity**P6** Recognize the importance of creativity | **K1** Define creativity ( Creativity is idea that bring about new products, new processes & practices it, Reduces cost and improve quality of product)**K2** Describe different factors which influence the generating the business ideas (Consider talent, skills and knowledge required, recognize problems and find innovative solutions to them etc.)**K3** Describe different sources of ideas (needs and wants of the community, external environment, hobbies and interest etc.)**K4** Explain; meet market demand, attractive return on investment, competition.**K5** Importance of: Meet market demand, attractive |

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|  |  | return on investment, competition etc.**K6** Explain the term business ideas.**K7** Importance of creativity. (Includes: Help to discover new techniques, principles and methods of doing things.) |
| **J-9: Prepare Marketing Plan** | **P1** Identify market and the concept of the marketing**P2** Explain the importance of market research.**P3** Explain Marketing Mix Variables.**P4** Analyze the term Product.**P5** Identify the need for packaging a product.**P6** Recognize the promotional methods suitable for product and services.**P7** Recognize the methods used to attract and retain customers. | **K1** Explain the terms market and marketing concept.**K2** Importance of market research for decision making on: Product, Price, promotion and distribution.**K3** Explain marketing mix variables (Product, Price, promotion Place/ Distribution.)**K4** Definition of product (Anything tangible or intangible offered to satisfy the needs and wants of customers.)**K5** Importance of the product packaging (Protects and preserves contents, Attracts buyers, add value etc)**K6** Describe different methods of promotions (Personal selling, sales promotion, Advertising, Packaging etc.)**K7** Explain methods of attracting and retaining the customers include (Quality of products/services, Building a relationship, Customer satisfaction etc.) |
| **J-10: Maintain stock record** | **P1** Recognize the definition of stock.**P2** Identify the reasons of recording stock. | **K1** Explain definition of stock.**K2** Explain reasons for stock recording (Products |

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|  |  | which are used faster, Products close to expiry date, need to re-order new stock etc)**K3** Importance of stock recording. |
| **J-11: Prepare Business Plan.** | **P1** Distinguish between business plan and business planning.**P2** Explain the importance of business planning.**P3** Mention the stages of business planning.**P4** Draft a simple business plan. | **K1** Definition of business plan and business planning.**K2** Explain business planning; (Prepares the entrepreneurs for the future, Sets objectives for the business, Set out effective use of recourses etc.)**K4** Describe different stages of business planning: (Set goals, Gathers information, Analyze information, Analyze recourses etc.)**K5** Importance of business planning. |
| **J- 12: Financial management** | **P1** Explain the term financial management.**P2** Identify profit and loss statement, balance sheet and cash flow budget.**P3** Prepare a simple profit and loss statement, balance sheet and cash flow budget.**P4** Recognize the reasons for poor financial management. | **K1** Define financial management.**K2** Explain reasons for profit and loss statement, balance sheet and cash flow budget.**K3** Explain the term poor stock management. |