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| Title | **Entrepreneurship development** |
| Level | **4** | **Credits** | **5** |

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| Purpose | These competency standards will ensure that the trainee will be able to develop entrepreneurship skills for the operation and administration of a hair stylist business. It involves preliminary investigation of a business opportunity to assess its potential viability, and how well it conforms with the current personal and business directions |

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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** | **Tools and Equipment** |
| **H1: Introduction of Entrepreneurship****:** | **P1.** Explain the term entrepreneurship.**P2.** Identify and manage the risk involved in business.**P3.** Introduce the methods of earning.**P4.** Compare the expenses and apply cost saving methods.**P5.** Identify the units of sale for different types of services.**P6.** Prepare the future prospects of business. | **K1.** Describe the fundamentals of salon business operation and organization..**K2.** Differentiate the advantages and disadvantages of self-employment.**K3.** Identify the risk involved in business.**K4.** Outline the methods of earning.**K5.** List the cost saving methods.**K6.** Explain the Sales in terms of numbers.**K7.** Define the techniques of forecasting of future market trends. | **Non Consumables:**Computer (PC)Internet ConnectionPrinterWhite BoardDuster**Consumables:**Note bookPencil/PenNotesBooksArticlesPrinter InkBoard Marker |
| **H2: Functions of Entrepreneur.** | **P1.** Plan every aspect of business including selection business place, services to render & monetary matters.**P2.** Analyze each business situation, compile data regarding clients, income, expenses and make conclusion based on data**P3.** Identify goals for sales of business. | **K1.** Recognize the planning techniques for services, rates and location identification for better business opportunities.**K2.** Describe the importance of client’s data and skills for efficient financial controls of business.**K3.** Outline the techniques for Increasing sales of business. | **Non Consumables:**Computer (PC)Internet ConnectionPrinterWhite BoardDuster**Consumables:**Note bookPencil/PenBooksArticles |

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|  | **P4.** Build a top notch team. | **K4.** Explain the Importance of team building. | Printer InkBoard Marker |
| **H3: Role of Entrepreneur in Economic Development.** | **P1.** Prepare a plan to play vital role to boost economy by creating and providing new job opportunities.**P2.** Develop hiring plan as per need of business and prepare method to deposit social security and old age benefit contribution in relevant departments.**P3.** Generate methods to generate maximum profits.**P4.** Design an expansion plan of business. | **K1.** Explain the role of creating job opportunities in economy.**K2.** Identify the importance of appropriate and suitable work force for the business.**K3.** Discuss prevailing labour laws.**K4.** Describe prevailing taxes levied on the business.**K5.** Define the expansion plan according to demand and supply position prevailing in market. | **Non Consumables:**Computer (PC)Internet ConnectionPrinterWhite BoardDuster**Consumables:**Note bookPencil/PenNotesBooksArticlesPrinter InkBoard Marker |
| **H4: Business and marketing plan.** | **P1.**Research market demand and make business plan to establish the viability of business opportunity**P2.** Identify areas of business or services which are more profitable and popular in clients.**P3**. Specify target market in line with potential market characteristics.**P4.** Analyze services and products offered by the competitors and make business strategy accordingly.**P5.** Prepare estimate of finance required for business.**P6.**Develop marketing, promotional and sales strategies for salon products and services**P7.** Analyse methods for attaining knowledge of current market trends. | **K1.** Describe market trends**K2.** Explain profitable and popular services of business.**K3.** Identify the procedure of implementation of business and marketing plan.**K4.** Describe Capital requirements for business.**K5.** Discuss the possible sources of finance.**K6.** Explain the Importance of relevant magazines, articles and journals. | **Non Consumables:**Computer (PC)Internet ConnectionPrinterWhite BoardDuster**Consumables:**Note bookPencil/PenNotesBooksArticlesPrinter InkBoard Marker |

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| **H5: Basics of Small business.** | **P1.** Distinguish money management and cash flows.**P2.** Identify importance of customer satisfaction.**P3.** Outline/Prepare customers comfort policies.**P4.** Analyse importance of Maintenance of record of purchases, sales, inventory and list of regular customers.**P5.** Apply methods to build team of honest workers on long term basis. | **K1.** List the techniques of money management.**K2.** Explain the importance of customer’s satisfaction and demands of clients.**K3.** Explain the Importance of customer’s comfort level in terms of prices and services.**K4.**Outline the techniques of maintaining records of purchases, sales and clients data.**K5.** Describe the importance of team working for longer time frame efficiently with honesty. | **Non Consumables:**Computer (PC)Internet ConnectionPrinterWhite BoardDuster**Consumables:**Note bookPencil/PenNotesBooksArticlesPrinter InkBoard Marker |
| **H6: Reasons of failure and success in small business.** | **P1.** Demonstrate fields of business causing loss.**P2.** Select proper suitable location of business place easily accessible for customers.**P3.** Identify factors annoying customers by action of worker.**P4.** Control utility bills especially turning off extra lights and ACs when clients are not in the business place.**P5.** Make purchases of best items keeping in view quality, quantity and prices**P6.** Communicate effectively and demonstrate good relations with the customers.**P7.** Prepare time schedule for self-workers and services. | **K1.** Define the major Fields of business causing loss.**K2.** Explain the importance of easily accessible location for setting up business.**K3.** Identify the importance of good behavior of workers with the customers.**K4.** Outline the methods of Cost efficient purchases of materials.**K5.** Describe the importance of pleasant communication skills.**K6.** Identify the importance of time management.**K7.** Explain the role of Proper time schedule for workers and services rendered to client | **Non Consumables:**Computer (PC)Internet ConnectionPrinterWhite BoardDuster**Consumables:**Note bookPencil/PenNotesBooksArticlesPrinter InkBoard Marker |