

Domain Title:	ENTREPRENEURSHIP Demonstrate knowledge of the requirements of entrepreneurs	Unit ID: 732
Level: 2		Credits: 4

Purpose

This unit standard specifies the competencies required to demonstrate knowledge of the requirements of entrepreneurs. It includes demonstrating knowledge of the requirements of entrepreneurs. This unit standard is recommended for all national Vocational Education and Training programmes and qualifications.

Special Notes

1. This unit standard is to be delivered and assessed in the context of entrepreneurial operations and should be assessed in conjunction with other relevant technical unit standards selected from this domain.
2. Assessment evidence may be collected at a real workplace or an appropriate simulated environment in which entrepreneurial operations are carried out.
3. Glossary
 - *'Entrepreneurship'* includes the knowledge, skills and attributes applied individually and/or collectively to help individuals and organisations to create, cope with and enjoy change and innovation for achieving personal fulfilment and organisational effectiveness.
 - An *'entrepreneur'* is a person who uses creative and innovative ways and means to produce goods or services with a view to make profit and meet customer needs. An entrepreneur commits his/her resources (money, time, land, energy, etc) to produce, import and/or sell goods and services to customers to make a profit.
 - *'Entrepreneurship education'* is the process by which entrepreneurial knowledge, skills and attitudes are taught and acquired, practiced and supported.
4. Regulations and legislation relevant to this unit standard include the following:
 - Labour Act, No. 11 of 2007
 - Social Security Act, No. 34 of 1994
 - Affirmative Action Employment Act, No.29 of 1998
 - Transformation on Economic Social Empowerment Framework (draft Broad-based Black Economic Empowerment policy April 2008)
 - The Employee Compensation Amendment Act, No. 5 of 1995
 - Competition Act, No. 2 of 2003
 - Closed Corporation Act, No. 26 of 1988
 - Local Authorities Act, No. 23 of 1992
 - Decentralisation Enabling Act, No. 33 of 2000

- Public Service Act, No. 13 of 2005
 - Public Service Commission Act, No. 2 of 1990
 - Regional Council Act, No. 22 of 1992
 - State Finance Act, No. 31 of 1991
 - Financial Intelligence Act, No. 17 of 2007
 - Namibian Financial Services Charter (NFSC)
 - Liquor Act, No. 6 of 1998
 - Nature Conservation Ordinance, No. 4 of 1975
 - CITES 1 and 2
 - Diamonds Act, No. 13 of 1999
 - Minerals Development Fund of Namibia Act, No. 19 of 1996
 - Minerals (Prospecting & Mining) Act, No. 33 of 1992
 - Petroleum Products and Energy Amendment Act, 2000
 - National Energy Fund Act of 2000
 - Gas Act (Draft 2b)
 - Petroleum (Exploration and Production) Amendment Act, No. 2 of 1993 s
 - Electricity Act, No. 2 of 2000
 - Water Resources Management Act, No. 24 of 2004
 - Road Traffic and Transport Act, No. 22 of 1999
 - Road Traffic & Transport Regulation of 2001
 - Public Health Amendment Act, No. 45 of 1976
 - Occupational Health and Safety Regulations No. 18, 1997
- and all subsequent amendments.

Quality Assurance Requirements

This unit standard and others within this subfield may be awarded by institutions which meet the accreditation requirements set by the Namibia Qualifications Authority and the Namibia Training Authority and which comply with the national assessment and moderation requirements. Details of specific accreditation requirements and the national assessment arrangements are available from the Namibia Qualifications Authority and the Namibia Training Authority on www.nta.com.na

Elements and Performance Criteria

Element 1: Demonstrate knowledge of the requirements of entrepreneurs.

Range

The importance of entrepreneurs may include but is not limited to: employment creation; provision of goods; services and infrastructure; government taxes; contribution to societal needs.

Requirements may include but are not limited to: skills; qualities; business environment; opportunities.

Benefits may include but are not limited to: independence; empowerment; employment creation; personal satisfaction.

Challenges of being an entrepreneur may include but are not limited to: risk of failure or low returns; lack of funds to implement business ideas; technological changes; stigma or rejection; working long hours.

Areas in which entrepreneurial assessment scores could be allocated include but are not limited to: achievement; planning; drive.

Strategies for improving personal entrepreneurship qualities may include but are not limited to: features of personal entrepreneurial assessment tool; study; gaining experience; practice; networking; identifying and overcoming weaknesses.

Performance Criteria

- 1.1 The importance of entrepreneurs for Namibia is identified.
- 1.2 The essential requirements expected of entrepreneurs are identified and demonstrated through demonstration of knowledge about requirements of entrepreneurs.
- 1.3 The benefits of being an entrepreneur are identified and accommodated in entrepreneurial activities.
- 1.4 The challenges of being an entrepreneur are identified and overcome in entrepreneurial activities.
- 1.5 A personal entrepreneurial assessment tool is completed and scores interpreted.
- 1.6 Strategies for improving personal entrepreneurship qualities are confirmed and implemented.

Registration Data

Subfield:	Business Development
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