

# ENTREPRENEURIAL COMPETENCIES



**Centurion**  
**UNIVERSITY**

*Shaping Lives...*  
*Empowering Communities...*

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# Entrepreneurial Competencies

- ▶ EDI conducted a study under the guidance of Prof. David C McClelland in three countries that is India, Malawi and Ecuador
- ▶ It was found out that possession of certain competencies or abilities result in superior performance.
- ▶ An Entrepreneur should possess certain competencies and at the same time it is possible to develop these through training, experience and guidance.

# Introduction to Entrepreneurial Competencies

- ▶ Competencies are a set of skills or are a distinguish set of qualities which every person has.
  
- ▶ It is broadly categorise into three
  1. **Knowledge** (A collection and retention of information about any job or activity; forms the basis for any action)
  2. **Skills** (Use of Knowledge)
  3. **Motivation** (A motive is an inner state that energizes, activates or moves and directs or channels behaviour goals; Inner urge in an individual)

# Initiative

**TAKING ACTIONS THAT GO BEYOND JOB REQUIREMENTS OR DEMANDS OF THE SITUATION.**

- ▶ **Doing things on own before being asked for; or being forced to by events.**
- ▶ **Taking actions to expand the business into new areas, products or services.**

# Seeing and Acting On Opportunities

## LOOKING FOR AND TAKING ACTIONS TO SEIZE OPPORTUNITIES.

- ▶ Seeing and acting on opportunities for business development or for personal growth.
- ▶ Seizing unusual opportunities to obtain and mobilize necessary resources.

# Persistence

**TAKING REPEATED ACTIONS TO OVERCOME OBSTACLES THAT GET IN THE WAY OF ACHIEVING GOALS.**

- ▶ Taking suitable actions in the face of a significant obstacle.
- ▶ Ensuring all efforts to solve a problem or barrier.

# Information Seeking

TAKING ACTION ON OWN TO HELP REACH OBJECTIVES.

- ▶ Personally undertaking a research or analysis to find out answer of some problem.
- ▶ Seeking information to clarify what is needed.
- ▶ Using contacts & networks to obtain desired information.

# Concern for High Quality of Work

**DOING THINGS THAT MEET OR BEAT EXISTING STANDARDS OF EXCELLENCE.**

- ▶ Stating a desire to produce work of high quality.
- ▶ Comparing own/ company's work favourably to that of others.
- ▶ Making all out efforts to ensure the quality of products or services.

# Commitment to Work Contract

PLACING HIGHEST PRIORITY FOR GETTING A JOB COMPLETED.

- ▶ Taking extra-ordinary efforts or making personal sacrifices to complete a job.
- ▶ Accepting full responsibility for failures, if any.
- ▶ Expressing utmost concern for the customers.
- ▶ Readiness to work even at workers' places to get work done.

# Efficiency Orientation

CONSTANTLY LOOKING FOR WAYS TO DO THINGS FASTER OR WITH FEWER RESOURCES OR AT A LESSER COST.

- ▶ Using information or business tools to increase personal or professional efficiency.
- ▶ Expressing concern for assessing costs versus rewards of some improvements, changes or action.

# Systematic Planning

**DEVELOPING AND USING LOGICAL, STEP-BY-STEP PLANS TO REACH GOALS.**

- ▶ Breaking a large task down into several sub-tasks.
- ▶ Developing plans after duly anticipating obstacles.
- ▶ Evaluating alternatives on merits and demerits.
- ▶ Taking a logical and systematic approach to activities, in general.

# Problem Solving

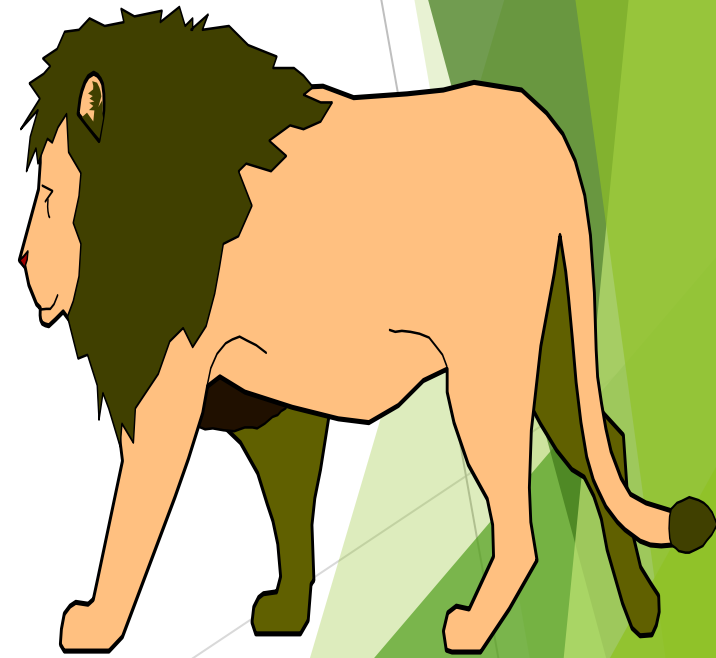
IDENTIFYING AND APPLYING NEW AND POTENTIALLY UNIQUE IDEAS TO REACH THE GOALS.

- ▶ Identifying the root-cause of the problem or objectives.
- ▶ Developing strategy in the light of objectives, resources and constraints.
- ▶ Keeping alternatives, wherever necessary.
- ▶ Generating new ideas or innovative solutions

# Self-confidence

HAVING A STRONG BELIEF IN SELF AND OWN ABILITIES.

- ▶ Expressing confidence in own ability to complete a task.
- ▶ Sticking with own judgement in the face of opposition or early lack of success.
- ▶ Doing something for which chances of success are not very fair.



# Persuasion

## PERSUADING OTHERS SUCCESSFULLY

- ▶ Convincing someone successfully to do something else than what he/she would have done.
- ▶ Selling someone a product or service.
- ▶ Making someone agree to provide resources on extra-ordinary conditions.
- ▶ Asserting own confidence & competence in personal or company's strengths.

# Use of Influence Strategies

USING A VARIETY OF STRATEGIES TO INFLUENCE OTHERS SUCCESSFULLY.

- ▶ Developing professional or business contacts.
- ▶ Using influential people to get own things done.
- ▶ Carefully limiting the information to be given to others.
- ▶ Using others' authority and resources to influence or persuade others.

# Assertiveness

## CONFRONTING PROBLEMS AND ISSUES WITH OTHERS DIRECTLY

- ▶ Speaking politely but firmly.
- ▶ Telling others clearly what they have to do.
- ▶ Reprimanding those who fail to perform as expected, however close they may be.

# Monitoring

## ENSURING SMOOTH PROGRESS OF PROJECT OR WORK

- ▶ Ensuring that the work is completed or it is of high quality.
- ▶ Personally supervising all aspects of the work.
- ▶ Developing a system of supervision & monitoring.

# Concern for Others' Welfare

**HAVING A CONCERN & TAKING SUITABLE ACTIONS TO IMPROVE OTHERS' WELFARE.**

- ▶ Taking actions to improve the welfare of society.
- ▶ Responding positively to employees' specific needs.
- ▶ Having a concern for the welfare of employees and their families.

# Entrepreneurial Competencies

## Major Clusters

### ACHIEVEMENT

#### Initiative

Seeing & acting on opportunities  
Persistence  
Information seeking  
Concern for high quality of work  
Commitment to work contract  
Efficiency Orientation

THINKING & PROBLEM SOLVING

#### Systematic Planning

#### Problem Solving

PERSONAL MATURITY

#### Self - Confidence

### INFLUENCE

#### Persuasion

Use of Influence Strategies

DIRECTING & CONTROLLING

#### Assertiveness

#### Monitoring

### OTHERS

Concern for Others' Welfare