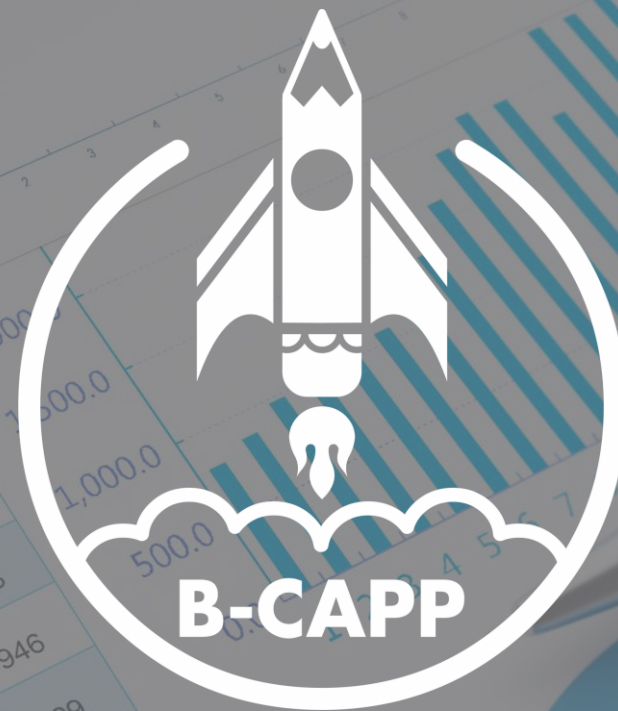




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103: Skills Retention Service

Module 1 How to create a start-up

1.2 Entrepreneurial mind-set and skills

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Module: *How to create a start-up*

Sub-module: Entrepreneurial mind-set & skills

1

Entrepreneurship is both a complex concept and a challenging endeavour which powers the development of various fields of work and stimulates individual growth. This module is dedicated to answering two of the most popular questions when it comes to entrepreneurship: what defines an entrepreneur and how to become one. We will go about this exploring everything from personal characteristics all through communication, creative thinking, general practical skills and field specific ones.



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Module: *How to create a start-up*

Sub-module: **Entrepreneurial mind-set & skills**

Action: Defining entrepreneurship

2 It is equally important to understand the complex concept of entrepreneurship and to grasp the best and fastest means to have the basics in place when you start a business venture. This module provides you with the correct pathway to follow from theory, through drawing up a business canvas or business plan to the actual setting up of a start-up.

Action: Defining entrepreneurship

- 3
- Understand the concept of entrepreneurship
 - Comprehend the difference between mind-set and skills
 - Identify the best planning strategy for your business



Module: *How to create a start-up*

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Action: Defining Entrepreneurship

Understand the concept of entrepreneurship

Since this is a complex concept, it is important to comprehend its' meaning in order to have a solid and clear starting point.

Comprehend the difference between mind-set and skills

Grasping the difference between the mind-set and the practical skills needed in order to become a successful entrepreneur will encourage a proactive approach.

Identify the best planning strategy for your business

Having a clear theoretical perspective will provide more confidence in order to start implementing the right type of business plan for the size and type of activity of your start-up.

4



Module: *How to create a start-up*

Sub-module: Entrepreneurial mind-set & skills

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2 Action: Personal characteristics

There are specific personality traits which make a person more likely to succeed as an entrepreneur. People are born with them or they can be acquired through education and practice.

3 Action: Personal characteristics

- Learn which are the top five personal characteristics typical of an entrepreneur
- Identify which characteristics you master and which you lack
- Learn how to use your advantages and train your weak points



Module: *How to create a start-up*

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Action: Personal characteristics

- ❑ **Learn which are the top five characteristics typical of an entrepreneur**
There are many types of entrepreneurs with different personal traits. However, it has been shown that some traits are more conducive to success in business than others.
- ❑ **Identify which characteristics you master and which you lack**
Some of these personal traits you may already have and some may not be as well developed. It is important to be aware of your strengths which you can rely on, but also to know where there is room for improvement.
- ❑ **Learn how to use your advantages and train your weak points**
After you have established what you need to work on, it is time to learn how to stimulate and educate certain characteristics in order to prepare yourself as best you can for entrepreneurship.

4

Module: *How to create a start-up*

Sub-module: Entrepreneurial mind-set & skills

Action: Interpersonal skills

As a company, you are part of a network of customers, suppliers, shareholders, investors, peer group companies and so on – in short, you deal with people all the time and in a variety of aspects. That is why your soft skills or people skills need to be as polished as possible.

Action: Interpersonal skills

- Understand the importance of soft skills
- Identify core soft skills
- Learn how to perfect your interpersonal skills

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Module: *How to create a start-up*

Sub-module: Entrepreneurial mind-set & skills

Action: Interpersonal skills

Understand the importance of soft skills

Understanding the role of communication skills in connection with a business is crucial to getting the necessary motivation in order to perfect those skills.

Identify core soft skills

In addition to getting motivated, staying focused brings you closer to the desired results. That is why you need to choose a set of main skills you will work on.

Learn how to perfect your interpersonal skills

Once you have identified what to focus on, you can start acquiring the right techniques needed to improve your essential communication skills.

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Module: *How to create a start-up*

Sub-module: Entrepreneurial mind-set & skills

Action: Critical and creative thinking skills

2 One key action in business is making decisions. From the daily tasks, to important decisions, entrepreneurs do this all the time. Hence, being able to take the right decision without hesitation is vital for any company. In order for that to happen, situations must be twisted and turned with the help of critical and creative thinking skills.

Action: Critical and creative thinking skills

- 3
- Comprehend the meaning of critical and creative thinking skills
 - Learn how to enhance these skills
 - Apply critical and creative thinking to the business environment

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Action: Critical and creative thinking skills

Comprehend the meaning of critical and creative thinking skills

Understanding the meaning of this set of skills is pivotal in order to expand the potential to overcome different scenarios and advance toward success.

Learn how to enhance these skills

Even if it seems intimidating, enhancing creativity and educating critical thinking is possible. It gets down to acquiring the right techniques.

Apply critical and creative thinking to the business environment

Once you have acquired the means to increase creative and critical thinking skills, they can be applied to the decision making process in a firm.

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Action: General practical skills

2 While it is important to always expand your knowledge, there are however general skills which constitute the basics in a business environment, such as project management, financial management and sales skills. In the absence of these skills, it can be impossible to pursue establishing a company.

Action: General practical skills

- 3
- Know what the basic general practical skills are
 - Learn how to acquire essential general practical skills for business
 - Understand how to apply these skills in a firm



Module: How to create a start-up

Sub-module: Entrepreneurial mind-set & skills

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Action: General practical skills

Know what the basic general practical skills are

Part of the basics of setting up a start-up is made up of general practical skills needed to launch and manage a company. This knowledge is as indispensable for day to day operations, as it is for crucial moments in the life of any business.

Learn how to acquire essential general practical skills for business

Learning the basics when it comes to project and financial management or sales is not always easy. Therefore, time resources need to be allocated and proper study material has to be available.

Understand how to apply these skills in a firm

4 The set of skills mentioned here is general, therefore these competencies need to be adapted to the requirements of a specific company.

Module: How to create a start-up

Sub-module: Entrepreneurial mind-set & skills

Action: Business field specific skills

2 One central aspect of setting-up a business invokes specific knowledge in the business field, the essential technicalities of establishing a company such as compliance to a national legal frame and regulations covering labor practices, occupational health, safety and training, to name a few. In addition, launching a firm requires information related to patents, trademarks and copyright.

Action: Business field specific skills

- 3
- Understand the importance of following laws, regulations, standards
 - Acquire country specific requirements for setting-up a company
 - Learn requirements for setting-up a company in another EU state

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Module: How to create a start-up

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Action: Business field specific skills

- Understand the importance of following laws, regulations, standards**
Respecting laws, regulations and standards is mandatory, but also useful. These rules serve as guidance for what to look after in the process of launching and operating a start-up.
- Acquire country specific requirements for setting-up a company**
Even though there are general principles, steps and standards to follow when starting a business, specific rules apply to European companies in each country of the European Union.
- Learn requirements for setting-up a company in another EU state**
Most people start a business in their home country, but it is good to know how that can be done in another EU state, since, as a European citizen, you are entitled to do that and EU regulations enable you to do so.

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Action: The power of branding

2

It is widely accepted that no matter how good a product you put out there, without proper advertising your company has few chances of surviving the competition. On top of the high quality of products and services you craft, the brand is what will ultimately makes them known and marketable.

Action: The power of branding

3

- Learn what branding is
- Understand the importance and role of branding
- Know how to create a brand

Module: How to create a start-up

Sub-module: Entrepreneurial mind-set & skills

Action: The power of branding

Learn what branding is

Branding can be a challenging concept, therefore it is best to do the necessary research in order to avoid confusion. Starting with the correct definition has a great impact on the overall effort.

Understand the importance and role of branding

In addition to creating something of value, business usually entails profit and one sure way to obtain it is by means of a powerful brand. Often times getting this step right can have the most impact on the overall success of your start-up.

Know how to create a brand

Some key principles are pivotal in any brand creating process. Whether you will want to create your own brand or you will get the help of specialists, these core principles need to be followed.

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