

Unit: Employability and Entrepreneurial Skills

Guided Learning hours: 45

Unit level (MQF): 4

Credits: 4

Unit Description

This unit complements the vocational and key skill units at Level 4 and provides an opportunity for learners to enhance their employability and entrepreneurial skills.

Quite often, learners tend to focus most on technical skills and competences required in a certain trade which enable them to access employment. On the other hand, employers expect employees to be appropriately skilled to follow instructions, take initiative, work effectively in a team, take a lead when necessary and more. In view of this the unit starts with an introduction to the 4th industrial revolution and proceeds to the transversal skills necessary to find employment, retain employment and advance at the place of work. Learners will be able to highlight their strengths and identify the areas that require improvement.

The rest of the unit focuses on entrepreneurial skills, a skill which is one of the most important transversal skills identified by UNESCO. Learners are introduced to methods which can be used to generate new and innovative business ideas and methods which help them evaluate ideas and choose the most feasible. Furthermore, learners will cover the various stages of product and/or service development, including market analysis, processes, pricing strategy, promotion and resources required.

Learners will work in a small team and by the end of the unit they will have the opportunity to develop a business idea which is commercially viable. Furthermore, they will present the idea to prospective investors/stakeholders.

Learning Outcomes

On completion of this unit the learner will be able to:

- 1. Understand the employability skills required for Industry 4.0*
- 2. Use idea generation techniques to come up with ideas and evaluate chosen ideas*
- 3. Understand the various stages of product and/or service development*
- 4. Work in a team to develop a business idea which is commercially viable*

Knowledge, Skills & Competences

Competences At the end of the unit the learner will have acquired the responsibility and autonomy to	L1	L2	L3	L4
1. Evaluate own strengths and identify areas requiring improvement to become more employable in industry 4.0	x			x
2. Work collaboratively in a team to understand factors affecting business environment and to generate business ideas		x	x	x
3. Evaluate business ideas in relation to the potential of the product or service in the market		x	x	x
4. Develop an action plan to turn ideas into practice		x	x	x
5. Determine the key tasks to be undertaken and distributed to members of the team				x
6. Carry out a systematic review of a chosen business area and a potential customer base		x	x	x
7. Develop a business idea which takes into consideration legal and ethical aspects			x	x
8. Communicate the product and/or service to prospective customers and other stakeholders				x
9. Determine key business costs and sources of raising finance			x	x

Knowledge At the end of the unit the learner will	L1	L2	L3	L4
1. Understand the realities of the 4 th industrial revolution	x			
2. Understand the various transversal skills required to be employable in the 4 th industrial revolution	x			
3. Understand the role of the entrepreneur starting a business	x	x	x	x
4. Know the key trends in the local scenario and identify what business opportunities exist		x		
5. Understand the skills and experiences required to develop a successful business idea	x	x	x	x
6. Know the entrepreneurial attitudes that constitute the basis of entrepreneurship	x	x	x	x
7. Be familiar with the jargon or technical terms used in a business related environment		x	x	x
8. Know the various stages of a product and/or service development		x	x	
9. Understand the importance of good communication and interpersonal skills to ensure business success	x			x
10. Be familiar with the concept of team work and the attributes to work collaboratively in a team	x			x
11. Know the different types of market research techniques to determine target audience and product characteristics		x		
12. Be familiar with different legal structures and financial aspects that govern business start-ups			x	x

Skills At the end of the unit the learner will have mastered the following skills		L1	L2	L3	L4
Applied Knowledge and Understanding	1. Develop a personal plan to improve employability skills	x			
	2. Develop a plan in order to achieve set business objectives while working in a team		x	x	x
	3. Use business jargon and technical terms when communicating orally and in writing within the business sector		x	x	x
	4. Participate actively in a team while working in a business idea		x	x	x
	5. Develop the outline of a business idea through a business proposal	x			x
Communication Skills	1. Explain the skills and experiences needed to develop to become more employable	x			
	2. Describe both personal and business objectives to target stakeholders	x			x
	3. Present own business idea				x
	4. Assess local trends for potential development opportunities.		x		
	5. Select a business idea or concept for development		x		x
	6. Identify important business issues relating to own business concept and idea		x	x	x
	7. Determine the characteristics of the target audience for own product to ensure its success		x	x	
Learning Skills	1. Undertake further studies by conducting independent research on transversal skills and development of a business idea	x	x	x	x
	2. Evaluate own business idea to identify strengths and weaknesses for personal continuous improvement	x	x	x	x

Unit Content

1. Understand the employability skills required for Industry 4.0

- Definition of employability: finding employment, retaining employment, progressing at work
- Fourth industrial revolution: history of the previous industrial revolutions, current and future trends
- Employability skills, 21st century skills, soft skills, transversal skills
- Transversal skills (as established by UNESCO)
 - Intrapersonal Skills
 - Interpersonal Skills
 - Critical and Innovative Thinking
 - Media and Information Literacy
 - Global citizenship
 - Others
- Being entrepreneurial and/or entrepreneurial

2. Use idea generation techniques to come up with ideas and evaluate chosen ideas

- Understand key facts that are shaping the local economy
 - Political: local, regional, global
 - Economic: diversification of the economy - technology, finance, tourism, pharmaceutical, education, hospitality, foreign direct investment (inward and outward), changes in growth value asset (e.g. agriculture is decreasing, industry is decreasing, service is increasing)
 - Social: birth rate, death rate, family size, immigration, migration, gender, employment rates, culture
 - Technology: effects of technology on life and work
 - Legal: licenses, laws, regulations, directives
 - Environment: climate change
- Use idea Generation techniques, example:
 - Brainstorming
 - Mind Mapping
 - SCAMPER
 - Analogy
 - Design for X
- Evaluate ideas
- Make informed decisions to choose an appropriate idea
- Ethical considerations (idea, development, etc)

3. Understand the various stages of product and/or service development

- SWOT analysis
- Market Analysis
 - Secondary Research
 - Primary Research
 - Target Customers
 - Competitor Analysis
- Development processes and operations
- 4Ps of Marketing
- Resources requirements
 - People
 - Tangible Resources - e.g. premises, equipment, vehicles
 - Intangible Resources - e.g. intellectual property
 - Financial resources - introduction to cash flow, sales forecast, sources of financing

4. Work in a team to develop a business idea which is commercially viable

- Working in a team
 - Team formation
 - Team dynamics
 - Working effectively in a team
 - Taking a lead
- Communicating business idea
 - Written
 - Verbal

Guidance for teaching and assessment

Delivery

The unit is to be as practical as possible and include references to real life examples which students can easily relate to. Lecturers are highly encouraged to also refer to business ideas of MCAST alumni, some of whom were provided with mentoring services and/or space by the MCAST Entrepreneurship Centre (MEC). Furthermore, students should be encouraged to refer to MEC if they would like to work further on their business idea even once they finish their studies at MCAST.

Lecturers should continuously ask students to reflect on what they are good at and to highlight that if they team up with other individuals with different strengths they will be in a position to come up with a successful business idea.

Students will be working in small teams of between three and five and together develop a business idea which is commercially viable. At the end of the module they will present the idea to prospective customers and other stakeholders.

Students should also be introduced to business frameworks such as the business model CANVAS to be able to develop their idea.

Category	No. Hrs	Suggested Activities
Contact Hours	45	Group work; seminars/talks; lectures; presentations; learning by doing

Assessment

Category	No. Hrs	Suggested Activities
Total Assessment Hours	40	2 Assignments will be given: <ul style="list-style-type: none"> - Home Based Assignment - Presentation

Self-Study (Non Guided Learning)

Category	Value	Suggested Activities
Self-study	15	Readings; internet research

Resources

- Whiteboard
- Projector
- Classroom with PC
- Video clips (You Tube, TED Talks etc)
- Presentations to communicate key issues
- Any other material to facilitate interactive sessions

Assessment Criteria

To achieve each outcome a learner must satisfy the following assessment criteria

K&U - Knowledge and Understanding

A&A - Analysis and Application

S&E - Synthesis and Evaluation

Learning Outcome	Assessment Criteria	K&U	A&A	S&E
1. Understand the employability skills required for Industry 4.0	1.1 Discuss different employability skills required for own future employment (5)	x		
	1.2 Appraise own skills and personal development to become more employable for industry 4.0 (7)			x
2. Use idea generation techniques to come up with ideas and evaluate chosen Ideas	2.1 Use an Idea generation technique to generate ideas for an entrepreneurial project (10)		x	
	2.2 Evaluate different business ideas and choose the most feasible (6)			x
	2.3 Describe the chosen business idea by own team (4)	x		
	2.4 Identify strengths, weaknesses, opportunities and threats of the chosen idea (8)	x		
3. Understand the various stages of product and/or service development	3.1 Compare own chosen idea with competitors on the market (6)		x	
	3.2 Illustrate the key processes/operations required in relation to chosen business idea (10)	x		
	3.3 Explain the key resources required in relation to chosen business idea (8)	x		
	3.4 Define the target market of a business idea (3)	x		
	3.5 Create a brochure to promote own business idea to the target market (4)			x

	3.6 Identify effective methods to promote own business idea (4)	x		
4. Work in a team to develop a business idea which is commercially viable	4.1 Use the most suitable channel/s to communicate the business idea to prospective investors/stakeholders (15)		x	
	4.2 Appraise own experience with focus on working in a team (10)			x

Indicative reading for learners

Textbooks

- *Turning Good Ideas Into Small Businesses*, 2015, Tay F. (<https://mcast.skillport.com/skillportfe/main.action?path=summary/BOOKS/95383>)
- *The Idea Generator: Tools for Business Growth*, 2007, Hudson, K. (<https://mcast.skillport.com/skillportfe/main.action?path=summary/BOOKS/22556>)
- *The Business Plan Workbook*, 2012, Barrow C., Barrow P., Brow R. (<https://mcast.skillport.com/skillportfe/main.action?path=summary/BOOKS/45979>)
- *The Small Business Start-Up Workbook: A step-by-step guide to starting the business you've dreamed*; Paperback - 27 May 2005 by Cheryl D. Rickman (Author), Dame Anita Roddick (Author)
- *Starting and Running a Business All-in-One For Dummies*; Paperback - 29 July 2011 by Colin Barrow (Editor)

Websites / Resources

- http://www.entre-ed.org/_teach/activits.htm
- <http://creativitygames.net/>
- <http://www.glencoe.com/sec/busadmin/entre/teacher/creative/>