

Skills and competencies¹

Maintaining a healthy and positive self-esteem includes those personal traits and motives that are underlying pre-requisites for becoming a successful entrepreneur.

PERSONAL TRAITS (unchangeable – but good to check whether you have these – if not you must partner with someone who does have these AND be able to cooperate with the person):

- I. **passion:** confronts opportunities and challenges with strong enthusiasm and sustain highly motivated state to reach goals
- II. **perseverance:** maintaining goal-directed action even when faced with obstacles
- III. **proactivity:** looks for opportunities, initiates and takes action, and persevere until they have brought about change they planned for

PERSONAL MOTIVES (difficult to change but a must to be successful):

- i. **internal locus of control:** the degree to which a person believes that he/she can directly affect an event or control an outcome
- ii. **need for achievement:** wants to accomplish difficult tasks – and maintain high standards in doing so
- iii. **self-efficacy:** a person's belief that they are able to do and successfully accomplish a task-specific activity

ENTREPRENEURIAL COMPETENCIES:

- PERSONAL COMPETENCIES
- WORKPLACE COMPETENCIES
- BUSINESS COMPETENCIES

PERSONAL COMPETENCIES:

- a) **adaptability and flexibility:** is able to overview and reformulate plans in order to fit changing conditions [8]²
- b) **willingness to learn:** self-reflection on strengths and weaknesses, missing competencies and skills are looked upon as learning opportunities, and is open to initiating acquisition of new skills [1]
- c) **willingness to take risks:** can accept ambiguity and can make choices even if not all information is available; is able to perform risk assessment and take considered risks, learning from past experiences [10]
- d) **strong initiative:** looks for new opportunities, highly motivated, persistent, identify and choosing the best way to achieve one's goals, [3]
- e) **interpersonal skills:** communication and teamwork – ability to work well with people from diverse backgrounds (= identifying own thoughts and feelings and able to communicate them; identifying others' thoughts and feelings and able to reflect these; assertive communication; using all these skills in conflict resolution; active listening skills; clarification of ideas; debating skills; negotiating; cooperation in pair- and team-work; networking: building and maintaining good relationships) [2]
- f) **take responsibility:** willing to take accountability for actions and recognize the consequences of decisions [5]

¹ the most important competencies (from the project goals point of view) marked in red

² In the brackets: Rank of competencies

WORKPLACE COMPETENCIES:

1. **problem solving** – defining problems, creativity in finding solutions, efficient locating and use of information to generate alternative solutions (thinking outside the box) [4]
2. **decision making**: ability to find multiple viewpoints to evaluate alternatives in an appropriate timescale, weighing possible risks [7]
3. **networking**: building and maintaining good relationships
4. **planning and organizing**: prioritizing in order to manage work and time (meeting deadlines) effectively [6]
5. **checking, examining, recording**: timely and precise work and maintaining a filing/recording system (= to follow and carry through pre-defined steps in solving tasks)
6. **business thinking and awareness**: knowing where to look for information, understanding administration, including contracting, allocating necessary resources [9]
7. **computer skills**: ability to locate information, basic use of MS Office
8. **foreign language competencies**: knowing foreign language(s) important for the field of business

BUSINESS COMPETENCIES:

- A. **goal setting** : is able to formulate clear vision of what he/she wants to achieve utilizing a SMART goal-setting approach - including strategies and tactics
- B. **innovation and invention**: utilizing creative thinking in regard to their own products, , knows where to look for and finds novel opportunities
- C. **planning**: identifying pre-requisites, resources (costs/profit) and processes necessary to reaching the goal and a workable time-line for these
- D. **marketing**: successful promotion of products and establishment of customer/client relationships
- E. **financial management**: (resourcing abilities) assessing financing needs, determining risks, and identifying sources of capital, estimated and projected balance sheets, etc.
- F. **business operations**: daily management of business operations (scheduling staff, maintaining inventories...)
- G. **risk assessment and management**: managing uncertainties, knowledge of business laws and regulations, protecting intellectual property and protection against loss, determining liabilities.

Resources

http://www.entre-ed.org/_contact/pressdol2.pdf

<http://www.careeronestop.org/competencymodel/?ES=Y&EST=competencies>

http://www.careeronestop.org/competencymodel/Info_Documents/OPDRLiteratureReview.pdf

<http://www.bencraigcenter.com/>

http://www.tankonyvtar.hu/en/tartalom/tamop412A/0007_b_team_academy_scorm/entrepreneurial_competencies_ukNxg0KOhzwK2TkT.html