
UNIT 2 ENTREPRENEURIAL COMPETENCIES

Objectives

After going through this unit you should be able to:

- explain the concept of entrepreneurial competencies
- enumerate the competencies relevant for entrepreneurial development
- discuss the role of knowledge, skill motives and traits in entrepreneurial competencies.

Structure

- 2.1 Introduction
- 2.2 Entrepreneurial Competencies-Meaning
- 2.3 Major Entrepreneurial Competencies-A Research Study
- 2.4 Developing Entrepreneurial Competencies
- 2.5 Exhibit I (Self Rating Questions)
- 2.6 Exhibit 2A, and B
- 2.7 Summary
- 2.8 Self-Assessment Questions
- 2.9 Further Readings

2.1 INTRODUCTION

How do you define an entrepreneur? Can you recognise one when you see one? The commonest definition could be a person who organises, manages and takes the risk of running a business or enterprise.'

Entrepreneurs can be of different types and may prefer to go it alone or share the risks in groups with others. Some of the entrepreneurial types that you may recognise from among the ones you know may be:

Solo Operators who essentially work alone or have a few employees. Most people, when they think of starting up a business perceive themselves like them.

Active Partners are basically Solo operators who have partners to contribute money to the business without actively participating in it.

Partners are those entrepreneurs who carry on the enterprise as a joint activity; all of them actively participating in the business of the firm.

Inventors are those whose chief competence is their creativity and inventiveness. They like to invent new products and may need to set up a business to make them commercially and market them. As their interest is basically in research, and as they often lack managerial experience or desire to run a business, they end up disenchanted and frustrated.

Challengers are those who get into business because of the challenge it represents, and tend to get bored when it seems to be settled and doing well. They then begin to look for newer challenges.



Buyers tend to purchase business rather than start one themselves as it appears to them to be the less risky alternative.

Lifetimers are those who see their business as integral to their life. It is a matter of ego satisfaction and personal concern to them to run the business successfully; family enterprises and businesses depending on exercise of personal skill come in this category.

Activity 1

Administer the following questionnaire to ten entrepreneurs and classify them according to the types that you have studied above.

Questions

- a) What do you prefer most working solely on your own or mostly with other people?
- b) Do you like inventing new things or new methods or would you rather sell existing products?
- c) Would you rather start from scratch or buy a distribution or somebody else's business?
- d) Are you looking for a long-term business or just a way to get some quick money?
- e) Do you want to manage a business on a short-term basis and then sell it over to someone?
- f) Do you want to get into business for the sheer challenge of it, to prove yourself?

2.2 ENTREPRENEURIAL COMPETENCIES-MEANING

MEANING

The success of a small-scale industrial venture depends on the following major factors:

- a) Inherent viability of the project, i.e., technical, organizational, financial and commercial viability.
- b) The way a project is planned, i.e. decisions regarding various project parameters such as where to locate, what technology to use, what should be the capacity of the machineries, etc.
- c) The meticulousness with which a project is implemented.
- d) The way a project is managed.

While one can add certain other factors to this list including the environmental factors, the said factors appear to be major ones. Let us focus our attention on the last 3 factors mentioned above, i.e. project planning, implementation and management.

In a small scale enterprise, it is the promoter of the project, i.e. the entrepreneur who does most of the functions of the project planning, implementation and management. If the size of the project is big enough to call for employing professional managers, it is the entrepreneur who acts as a driving force behind performance of these three aforesaid major tasks. In order to plan a project flawlessly, implement it meticulously and manage it effectively, an entrepreneur needs to possess certain knowledge, skills and appropriate personality profile.



Entrepreneurship Development Institute of India, Ahmedabad, took up a research project to identify what it takes to be a successful entrepreneur. The research project was initiated by Prof. David C. McClelland, a well known behavioural scientist and was taken up in 3 countries-India, Malawi and Ecuador. The output of the research project has been the identification of a set of entrepreneurial competencies or characteristics that lead to superior performance. A major finding of the research project was that the said competencies are cross culturally valid. In other words, in order to perform well as an entrepreneur, it is necessary to possess the competencies in varying measures irrespective of the geographical locations, where the entrepreneur is operating,

In this unit, an attempt has been made to explain the concept of entrepreneurial competencies.

What is a Competence

A competence is an underlying characteristics of a person, which results in effective and/or superior performance in a job. A job competence is an underlying characteristics of a person, in that it may be motive, traits, skills, aspect of one's self-image or a body of knowledge which one uses. The existence of these characteristics may or may not be known to the person. In this sense, the characteristics may be unconscious aspects of the person. In simple terms, a competence is a combination of body of knowledge, set of skills and cluster of appropriate motives/traits that an individual possesses to perform a given task. In order to understand more about competencies, let us understand the meaning of knowledge, skills, traits and motives, which form various components of entrepreneurial competencies.

What is Body of Knowledge

Knowledge means collections of information and retention of facts that an individual stores in some parts of his brain. Let us take an example of swimming. One could be in a position to describe how to swim, which would mean that one possesses knowledge of swimming. But this alone will not enable the listener to actually swim unless one has something more than the knowledge component to perform the activity. It means that knowledge is necessary for performing a task but not sufficient. In real life situation, one may find various examples, where people possessing mere knowledge have miserably failed while performing the task. Besides knowledge, an individual should have skills to translate the knowledge into action.

What is a Skill

Skill is the ability to demonstrate a system and sequence of behaviour that are functionally related to attaining a performance goal. Using a skill is not a single action. The relationship among the specific actions is such that each contributes under some direct manner to the capability of people to function effectively or ineffectively in a given situation. Since a skill is the ability to demonstrate a system and sequence of behaviour, it must result in something observable, something that someone in the person's environment can 'see'. For example, planning ability is a skill. People who have this skill can identify sequence of action to be taken to accomplish a specific objective. They can identify potential obstacles to those actions. People with this skill can identify sources of help in avoiding obstacles or overcoming them when they interfere with the action sequence. None of these separate actions, constitutes a skill, but the system of behaviour does. People who have this skill can apply it in any number of situations or contexts.



Going by the example of knowledge of swimming, if one has to be in a position to swim, one needs to have the skill too. Knowledge could be acquired by reading, listening, visuals etc. while skill can be acquired only through practice, which enables the individual to demonstrate the system and sequence of behaviour that are functionally related to performing a task. In other words, knowledge of swimming could be acquired by reading, talking to experts and so on-where as the skill to keep oneself afloat on water can be acquired by practicing on a number of occasions. Thus, knowledge as well as skills are required to perform a given task effectively.

Motives and Traits

A motive is a recurrent concern for a goal state or condition appearing in fantasy, which drives, directs and selects behaviour of the individual. Motive includes thoughts related to a particular goalstate. For example people who think about improving their own performance and competing against a standard of excellence are said to have Achievement Motivation. When people with high achievement motivation encounter a situation in which their performance can be measured and a goal can be stated, their achievement motivation is aroused. Once aroused, the motivated thoughts direct and select their behaviour, i.e. they will choose to do things-that help them get feedback on their performance and engage in activities that may result in improved performance. In simple terms, motive is an urge for which one has continuous concern in his mind, which directs one to get into certain actions so that the concerns that one shows, gets satisfied.

Coming back to the example of swimming, the knowledge on how to swim followed by practice which would help an individual to acquire skills in swimming would lead to the individual acquiring capability to swim. But then this does not lead to him becoming the best swimmer within a given reference group. The individual's urge to do better and better leading to a desire to become the best swimmer could be termed as a concern for excellence-in other words achievement motivation. It is this concern, which would help the individual to constantly practice swimming, look out for ways and means of increasing the speed thereby ultimately increasing the possibility of becoming the best Swimmer.

A trait is a dispositional or characteristic way in which the person responds to an equivalent set of stimuli. A trait includes thoughts and psycho-motor activities related to a general category of events. For example, people who believe themselves to be in control of their future are said to have the trait of efficacy. When people with this trait encounter problem or issue in any aspect of life they take initiative to resolve the problem or understand the issue. They do not wait for someone else to do it nor expect that luck will take care of it. The thought pattern and resultant behaviour occur in response to any general set of events, which allow the trait to be expressed.

Thus to perform any given task including that of launching all industrial venture and managing it successfully, a person needs a set of knowledge, skill, motives and traits which could be together labelled as competencies.

2.3 MAJOR ENTREPRENEURIAL COMPETENCIES A RESEARCH STUDY

The knowledge of entrepreneurial competencies has been sharpened over the last 3 decades. Earlier, there used to be a firm belief that those persons with business

family background could become successful entrepreneurs. Subsequently there was a belief that individuals need technical know how , as a major requirement for being successful in launching all industrial venture. In order to understand clearly what it, takes to be a successful entrepreneur, EDI took up a research project as indicated in para 2.2 above. Following is a list of major competencies that contribute towards top performance:

- i) **Initiative:** All entrepreneur takes action that go beyond job requirements or the demand of the situation.
 - Does things before being asked or forced by, the events.
 - Acts to extend the business into new areas, products; or services.
- ii) **Sees and Acts on Opportunities:** Looks for and takes action on opportunities.
 - Sees and acts on opportunities (business, educational or personal growth).
 - Seizes unusual opportunities to obtain financing, equipment, land, work space or assistance.
- iii) **Persistence:** Takes repeated action to overcome obstacle that get in the way of reaching goals.
 - Takes repeated or different actions to overcome obstacles:
 - Takes action in the face of a significant obstacle.
- iv) **Information Seeking:** Takes action on own-to get information to help reach objectives or clarify problems.
 - Does personal research on how to provide a product or service.
 - Consults experts for business or technical advice.
 - Seeks information or asks questions to clarify what is wanted or needed • Personally
 - undertakes research, analysis, or investigation.
 - Uses contacts or information networks to obtain useful information.
- v) **Concern for High Quality of Work:** Acts to do things that meet or beat existing standards of excellence.
 - States a desire to produce work of high quality.
 - Compares own work or own company's work favourably to that of others.
- vi) **Commitment to Work Contract:** Places the highest priority on getting a job completed.
 - Makes a personal sacrifice or expends extraordinary effort to complete a job
 - Accepts full responsibility for problems in completing a job for others.
 - Pitches in with workers or works in their place to get the job done.
 - Expresses a concern for satisfying the customer.
- vii) **Efficiency Orientation:** Finds ways to do things faster or with fewer resources or at a lower cost.
 - Looks for or finds ways to do things faster or at less cost.
 - Uses information or business tools in improve efficiency
 - Expresses concern about costs vs. benefits of some improvement, change, or course of action.
- viii) **Systematic Planning:** Develops and uses logical, step-by-step plans to reach goals.
 - Plans by breaking a large task down into sub-tasks.



- Develops plans that anticipate obstacles.
- Evaluates alternatives.
- Takes a logical and systematic approach to activities.

ix) **Problem Solving:** Identifies new and potentially unique ideas to reach goals.

- Switches to an alternative strategy to reach a goal.
- Generates new ideas or innovative solutions.

x) **Self-Confidence:** Has a strong belief in self and own abilities.

- Expresses confidence in own ability to complete a task or meet a challenge.
- Sticks with own judgement in the face of opposition or early lack of success.
- Does something that he says is risky.

xi) **Assertiveness:** Confronts problems and issues with others directly.

- Confronts problems with others directly.
- Tells others what they have to do.
- Reprimands or disciplines those failing to perform as expected.

xii) **Persuasion:** Successfully persuades others.

- Convinces someone to buy a product or service.
- Convinces someone to provide financing.
- Convinces someone to do something else that he would like that person to do.
- Asserts own competence, reliability, or other personal or company qualities.
- Asserts strong confidence in own company's or organisation's products or services.

xiii) **Use of Influence Strategies:** Uses of variety of strategies to affect others.

- Acts to develop business contacts.
- Uses influential people as agents to accomplish own objectives.
- Selectively limits the information given to others.

xiv) **Monitoring:**

- Develops or uses procedures to ensure that work is completed or that work gets standards or quality.
- Personally supervises all aspects of a project.

xv) **Concern for Employee Welfare:**

- Takes action to improve the welfare of employees.
- Takes positive action in response to employees' personal concerns.
- Expresses concern about the welfare of employees.

Are these Competencies Independent?

All the competencies described above are instrumental in making a person successful entrepreneur. Through these competencies, we can discriminate between successful entrepreneurs and average ones. All these competencies are interrelated. Depending on the nature and content of these competencies they could be clubbed into various clusters. These competencies could be developed through systematic training.



Activity 2

Some people believe that it is the traits of a person that help him in succeeding as an entrepreneur. Look at the table below and list 6 characteristics that you think are most important for a person to have in order to succeed as an entrepreneur. Also list 6 traits, which you think, are the least important in this regard.

	Most Important	Least Important
1) High academic qualification
2) Physical fitness
3) Need to achieve
4) Creativity
5) Competitiveness
6) Persistence
7) Patience
8) Leadership
9) Organising ability
10) Need to have power over others
11) Desire for money
12) Independence
13) Coverage
14) Positive outlook

2.4 DEVELOPING ENTREPRENEURIAL COMPETENCIES

Stage 1: Understanding and Recognising

The first step towards acquiring a new behaviour is to understand what a particular competence means. With such an understanding one would then be able to recognise the competence when someone exhibits the same.

Step 2: Self Assessment

Having understood a given competence and having been able to recognise the same when someone else exhibits a given competence, the next step is to find out where one stands with respect to a given competency. In other words, does one possess a given competence and if so how frequently one exhibits the same in one's day-to-day activities.

In order to help one identify the level of one's competencies, enclosed here with is a questionnaire, titled 'Self Rating Questionnaire', which one could answer and later on use the coding sheet attached to the questionnaire to understand one's level of competencies. The self-rating questionnaire is placed at Exhibit 1. Coding instructions of Self-Rating Questionnaire is placed at Exhibit 2 A.

After coding, to know where one stands with respect to various entrepreneurial competencies, we suggest one does some introspection and answer some of the questions listed in Exhibit 2B labelled as "My Thoughts about my Competence Level"



Step 3: Practice

Having gone through the above steps, one would be in a position to decide the competencies that are not a part of one's personality but one would like to acquire those competencies and strengthen others; By practice, we mean exhibiting, a given competence in a variety of situations, both simulated and real. Help from a trained facilitator is called for to develop the competencies through practice in simulated situations.

Step 4: Application in Real life Situation

Any new behaviour that one acquires would become a part of one's personality only when one applies the same on a continuous basis in various activities. In other words, there is a need to make efforts towards exhibiting all the competencies deliberately and consciously all the time even in the simplest activities that one performs.

Step 5: Feedback

One's desire to acquire new behaviour, internalise and practice the same would be strong only when one understands the benefit of operating as per the newly acquired behaviour versus usual/old behavioural pattern. Hence, having understood a competence and having practised the same in a given situation one needs to introspect to find out how one's new behaviour" or act of exhibiting a competence has been rewarding. Greater the benefit more will be one's determination to continue exhibiting the competence in a variety of situations.

2.5 EXHIBIT 1 SELF RATING QUESTIONS

SELF-RATING QUESTIONNAIRE

Your Name
 Company
 Address
 Date

Instructions

- 1) This questionnaire consists of 70 brief statements. Read each statement and decide how well it describes you. Be honest about yourself.
- 2) Select one of the numbers below to indicate how well the statement describes you:
 5 = Very well
 4 = Well
 3 = Somewhat
 2 = Very little
 1 = Not at all
- 3) Write the number you select on the line to the right of each statement. Here is an example:

I remain calm in stressful situations.

The person who responded to the item above wrote a "2" indicating that the statement described him or her very little.



- 4) Some statements may be similar, but no two are exactly alike.
- 5) Please answer all questions.

Write the number on the line to the right of each statement.

- 1) I look for things that need to be done.
- 2) I like challenges and new opportunities.
- 3) When faced with a difficult problem, I spend a lot of time trying to find a solution.
- 4) When starting a new task or project, I gather a great deal of information.
- 5) It bothers me when things are not done very well. .
- 6) I give much effort to my work.
- 7) I find ways to do things faster.
- 8) I plan a large project by breaking it down into smaller tasks.
- 9) I think of unusual solutions to problems
- 10) I feel confident that I will succeed at whatever I try to do
- 11) I tell others when they have not performed as expected.
- 12) I get others to support my recommendations.
- 13) I develop strategies to influence others.
- 14) No matter who I'm talking to, I'm good listener
- 15) I do things that need to be done before being 'asked to by others.
- 16) I prefer activities that I know well and with which I am comfortable.
- 17) I try several times to get people to do what I would like them to do.
- 18) I seek the advice of people who know a lot about the problems or tasks I am working on.
- 19) It is important to me to do a high quality job.
- 20) I work long hours and make personal sacrifices to complete jobs on time.
- 21) I am not good at using my time well.
- 22) I think about the advantages and disadvantages of different ways of accomplishing things.
- 23) I think of many new ideas.
- 24) I change my mind if others disagree strongly with me.
- 25) If I am angry or upset with someone, I tell that person.
- 26) I convince others of my ideas.
- 27) I do not spend much time thinking about how to influence others.
- 28) I feel resentful when I don't get my way.
- 29) I do things before it is clear that they must be done.
- 30) I notice opportunities to do new things.
- 31) When something gets in the way of what I am trying to do, I keep on trying to accomplish what I want.
- 32) I take action without seeking information.
- 33) My own work is better than that of other people I work with.
- 34) I do whatever it takes to complete a job.
- 35) It bothers me when my time is wasted.



- 36) I try to think of above problems I may encounter and plan what to do if each problem occurs.
- 37) Once I have selected an approach to solving a problem, I do not change that approach.
- 38) When trying something difficult or challenging, I feel confident that I will succeed.
- 39) It is difficult for me to order people to do things.
- 40) I get others to see how I will be able to accomplish what I set out to do.
- 41) I get important people to help me accomplish my goals.
- 42) In the past, I have had failures.
- 43) I take action before it is clear that I must.
- 44) I try things that are very new and different from what I have done before.
- 45) When faced with a major difficulty, I quickly go on to other things.
- 46) When working on a project for someone, I ask many questions to be sure I understand what that person wants.
- 47) When something I have been working on is satisfactory I do not spend extra time trying to make it better.
- 48) When I am doing a job for someone, I make a special effort to make sure that person is satisfied with my work.
- 49) I find ways to do things for less cost.
- 50) I deal with problems as they arise, rather than spend time trying to anticipate them.
- 51) I think of many ways to solve problems.
- 52) I do things that are risky.
- 53) When I disagree with other, I let them know.
- 54) I am very persuasive with others.
- 55) In order to reach my goals, I think of Solutions that benefit everyone involved in a problem.
- 56) There have been occasions when I took advantage of someone.
- 57) I wait for direction from others before taking action.
- 58) I take advantage of opportunities that arise.
- 59) I try several ways to overcome things that get in the way of reaching, my goals.
- 60) I go to several different sources to get information to help with tasks or projects.
- 61) I want the company I own to be the best of its type.
- 62) I do not let my work interfere with my family or personal life.
- 63) I get the most I can out of the money I have to accomplish a project or task.
- 64) I take a logical and systematic approach to activities.
- 65) If one approach to a problem does not work, I think of another approach.
- 66) I stick with my decisions even if other disagree strongly with me.
- 67) I tell people what they have to do, even if they do not want to do it.
- 68) I cannot get people Who have strong opinions or ideas to change their minds.

69) I get to know people who may be able to help me reach my goals.

70) When I don't know something, I don't mind admitting it.

2.5 EXHIBIT 2A AND B

Exhibit 2A

SCORING SHEET FOR SELF-RATING QUESTIONNAIRE

Instructions

1. Enter the ratings from the completed questionnaire on the lines above the item numbers in parentheses. Notice that the item numbers in each column are consecutive: item number 2 is below item number 1, and so forth.
2. Do the addition and subtraction. Indicated in each row to compute each competency score.
3. Add all competency scores to compute the total score.

Rating of Statement	Score	Competency
____ + ____ + ____ + ____ - ____ + 6 = ____ (1) (15) (29) (43) (57)		Initiative
____ + ____ + ____ + ____ - ____ + 6 = ____ (2) (16) (30) (44) (58)		See and Acts on Opportunities
____ + ____ + ____ + ____ - ____ + 6 = ____ (3) (17) (31) (45) (59)		Persistence
____ + ____ + ____ + ____ - ____ + 6 = ____ (4) (18) (32) (46) (60)		Information Seeking
____ + ____ + ____ + ____ - ____ + 6 = ____ (5) (19) (33) (47) (61)		Concern for High Quality of work
____ + ____ + ____ + ____ - ____ + 6 = ____ (6) (20) (34) (48) (62)		Commitment to Work Contract
____ + ____ + ____ + ____ - ____ + 6 = ____ (7) (21) (35) (49) (63)		Efficiency Orientation
____ + ____ + ____ + ____ - ____ + 6 = ____ (8) (22) (36) (50) (64)		Systematic Planning
____ + ____ + ____ + ____ - ____ + 6 = ____ (9) (23) (37) (51) (65)		Problem Solving
____ + ____ + ____ + ____ - ____ + 6 = ____ (10) (24) (38) (52) (66)		Self-confidence
____ + ____ + ____ + ____ - ____ + 6 = ____ (11) (25) (39) (53) (67)		Assertiveness
____ + ____ + ____ + ____ - ____ + 6 = ____ (12) (26) (40) (54) (68)		Persuasion
____ + ____ + ____ + ____ - ____ + 6 = ____ (13) (27) (41) (55) (69)		Use of Influence Strategies
____ + ____ + ____ + ____ - ____ + 18 = ____ (14) (28) (42) (56) (70)		Correction Factor

CORRECTED SCORING SHEET



Instructions

- 1) The Correction Factor (the total of items 14,28,42,56 and 70) is used to determine whether or not a person tries to present a very favourable image of himself. If the total score on this factor is 20 or greater, then the total scores on the 13 competencies must be corrected to provide a more accurate assessment of the strength of the competencies for that individual.
- 2) Use the following numbers when figuring the corrected score:

If the Correction	Factor score is	Subtract the following	Correction number from the
	Total score for each competency:		
	24 or 25	7	
	22 or 23	5	
	20 or 21	3	
	19 or less	0	

- 3) Use the page below to correct each competency before using the Profile Sheet.

COMPETENCY PROFILE SHEET FOR SELF-RATING QUESTIONNAIRE

Instructions

- 1) Transfer the corrected competency score to the profile sheet by making an "x" at the appropriate point on the dotted horizontal line for each competency.
- 2) Draw a heavy line over the dotted horizontal line for each competency, from the left vertical line to the point you have marked with an "x". the heavy lines you have drawn graphically represent the strength of each competency.
- 3) The following is an example of how to create the profile sheet.

If the score for Initiative is 19, it will appear as follows:

Initiative	<div><div></div><div></div><div></div><div></div><div></div><div></div></div>					
	0	5	10	15	20	25
CORRECTED SCORE SHEET						
Competency	Original Score		Correction Number	=	Corrected Total	
Initiative	_____	-	_____	=	_____	
See and Acts on Opportunities	_____	-	_____	=	_____	
Persistence	_____	-	_____	=	_____	
Information Seeking	_____	-	_____	=	_____	
Concern for High Quality of work	_____	-	_____	=	_____	
Commitment to Work Contract	_____	-	_____	=	_____	
Efficiency Orientation	_____	-	_____	=	_____	
Systematic Planning	_____	-	_____	=	_____	
Problem Solving	_____	-	_____	=	_____	
Self-confidence	_____	-	_____	=	_____	
Assertiveness	_____	-	_____	=	_____	
Persuasion	_____	-	_____	=	_____	
Use of Influence Strategies	_____	-	_____	=	_____	
	Corrected Total Score					



Competency

Initiative

See and Acts on Opportunities Persistence

Information Seeking

Concern for High Quality of work

Commitment to Work Contract

Efficiency Orientation

Systematic Planning

Problem Solving

Self-confidence

Assertiveness

Persuasion

Use of Influence Strategies

0 1 2 3 4

Competency Scores

Activity 3

Administer the self-rating questionnaire given in Exhibit 1 to some very successful entrepreneurs and some average ones. Develop the competence profile. Do the profiles differ significantly?

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Exhibit 2B

MY THOUGHTS ABOUT MY COMPETENCE PROFILE

- 1) My first reaction on examining my score for each of the 15 competencies is as follows:

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- 2) I seem to be least competent at the following:

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- 3) Thinking back, the following incidents seem to have demonstrated my weakness in these areas:

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- 4) The following seem to be my strongest competencies:

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- 5) Thinking back, the following incidents seem to illustrate my strength in these areas:

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- 6) During this course, I hope' that I can make some improvement in the following competencies:

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2.7 SUMMARY

The entrepreneurial talent available in any society is also dependent upon the type of competencies associated with entrepreneurship. Studies in the field of entrepreneurial development indicate that qualities the initiative, sensitivity to environment, sense of work commitment and persistence arriving a lot of other qualities are positively associated with successful entrepreneurs. This unit discusses the concept, formation and development of entrepreneurial competencies, and also provides self-rating questionnaires to enable the measurement of entrepreneurial competencies.

2.8 SELF-ASSESSMENT QUESTIONS

- 1) What do you understand by the term entrepreneurial competency? How is the term relevant to entrepreneurship development?
- 2) Which 5 competencies according to the feedback you got from activity 3, rate highest as determinants of entrepreneurial success? Can you explain the significance of each for entrepreneurial success?
- 3) Describe the process of development of entrepreneurial competencies.



2.9 FURTHER READINGS

Richard E. Boyatzis, *The Competent Manager*, (John Wiley and Sons Inc., UN 1982)

Richard M. Hodgetts, *Effective Small Business Management* (Academic Press Inc., Harcourt, Brace Jovanovich Publishers)