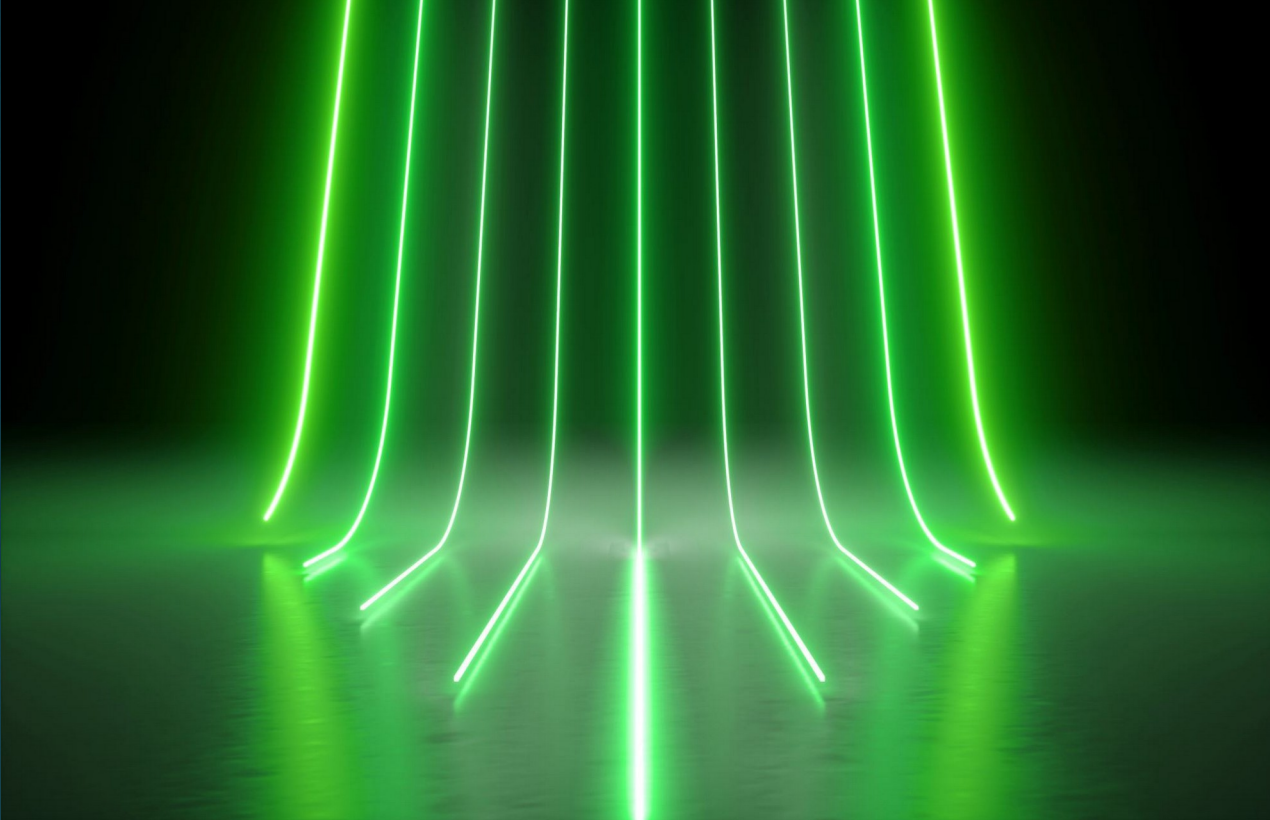




Entrepreneurial Motivation

SET BY: ELIAS.H(MBA)

Entrepreneurial Motivation

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motivation is the set of forces that cause people to do something. It is an inner state that energizes and directs behavior toward goals. So, motivation is the set of intangible forces that stimulate someone to take a desired course of action.

The entrepreneurial motivation is the procedure that activates and motivates the entrepreneur to make use of higher level of efforts for the accomplishment of his/her entrepreneurial goals

Motivating Factors

3

- ▶ Let us address to the larger question what factors motivate entrepreneurs to start enterprises.
- ▶ Many researchers have tried to understand and answer this question by conducting research studies to identify the factors that motivate people to take all the risk and start a business enterprise.
- ▶ most of the researchers have classified all the factors motivating entrepreneurs into internal and external factors as follows:

❖ **Internal Factors and**

❖ **External Factors**

Among many internal factors motivating entrepreneurs;

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1. Desire to do something new.

2. Become independent.

3. Achieve what one wants to have in life.

4. Be recognized for one's contribution.

5. One's educational background.

6. One's occupational background and experience in the relevant field.

Internal Factors

External Factors

Government assistance and support.

Availability of labor and raw material.

Encouragement from big business houses.

Promising demand for the product

Entrepreneurial Decision



As an entrepreneur, you must make different types of decisions on the everyday basis



The decision-making process is one of the most critical processes in your company



Some decisions are more influential on your overall business processes, but some of them are small decisions without significant effect on your business as a whole

Decision-Making Process

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- ▶ Decision-making process is one of the most critical processes in your business
- ▶ You can see different types of this process in reality, but generally, they all have the same purpose effective and efficient decision that will bring results to your business
- ▶ The most common used approaching in the decision-making process is according the following steps:
 1. Recognize the problem/the gap
 2. Analyze the problem
 3. Define possible solutions
 4. Analyze all possible solutions
 5. Select the best solution for the application
 6. Implement the decision

Recognize the problem/the gap

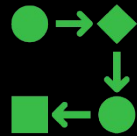
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- ▶ Every decision-making process starts with the problem or some discrepancy that exist between the desired and current state
- ▶ You have the desired state, and you have an existing state. The difference between these two is the gap or problem that you must solve through the decision-making process.
- ▶ In this step, you can start with your vision about the desired state of your company and goals you want to achieve.
- ▶ Here are some questions you need to answer as a part of this step in your decision-making process:
 - ▶ What are the most critical desired states for your small business?
 - ▶ How close is your small business to these states?
 - ▶ Why are you close or not close to the desired states?
 - ▶ What are the most significant problems here?

2. Analyze the problem



After you find possible problems that require solutions you can start with the analysis of already defined problems



At the end of this step, you will need to have a list of possible problems sorted by their urgency for the solution



In your analysis, you need to find causes and how the problem impact on your small business

3. Define possible solutions



This is the step when you need to start brainstorming all possible solutions for a given problem, or problem you want to solve with that solutions



For the most critical problems, you analyze in the previous step, create possible solutions



Your decision-making process needs to include possible causes of each identified problem

4. Analyze all possible solutions



Because in the third step you come to more than one possible solution for a given problem, in this step you need to analyze all proposed solutions to rank them and make a decision that you will implement in the future



This step will need to give you the rankings of all possible solutions from the best ones at the top to the worst ones at the end of your list for each problem you discover at the beginning of the decision-making process



The final result from the decision-making process is a selection of the best possible solution to the problem



5. Select the best solution for the application

- ▶ Now is time for the real decision. The final result from the decision-making process is a selection of the best possible solution to the problem. What will you implement as a solution for the given problem? The answer to this question will be the decision you are making.
- 

6. Implement the decision

- ▶ We can't talk about decision-making process without the implementation of the decision you have made
- ▶ You need to implement the solution and check the results to see if the specific solution really solves the identified problem
- ▶ As you can see the overall process described above can be divided into the following four parts as shown in the diagram below



feasibility study/analysis

Meaning of a Feasibility study/analysis

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- ▶ **Feasibility study/analysis** is the process of determining if a business idea is viable.
- ▶ a feasibility analysis is completed to determining if an idea is worth pursuing and to screen ideas before spending resources on them.
- ▶ A feasibility study precedes a business plan
- ▶ Before writing a business plan, one needs to identify how, where, and to whom they intend to sell a service or product
- ▶ One also needs to assess the competition and to figure out how much money they need to start the business and to keep it running until it is established where all of these are achieved through a feasibility study

Benefits of a feasibility study/analysis

- ▶ The followings are the major benefits of any feasibility study/analysis
 - ▶ It enables to identify **problems that may encounter the business and their solutions;**
 - ▶ It enables someone to develop **marketing strategies** to convince a bank or investor that your business is worth considering as an investment;
 - ▶ It serves as **a solid foundation for developing a business plan**
 - ▶ It enables someone to know what customers want, test a product's usability and the quality of the user's experience

2.3.2 Components of a feasibility study/analysis



1. Description of the Business



2. Market Feasibility study



3. Technical Feasibility study

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- ▶ Here, there should be descriptions of the following issues:
 - ▶ Details how you will **deliver a product or service** (i.e., materials, Labor, transportation, where your business will be located, technology needed, etc.).
 - ▶ additional or ongoing research and development needs

4. Financial Feasibility study

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Here, there should be descriptions of the following issues:

- ▶ Projects **how much start-up capital is needed and when?** What sources will provide the capital?
- ▶ balance sheet projections
- ▶ income projections
- ▶ cash flow projections
- ▶ When will the enterprise begin to turn a profit, Break even analysis (BEA)?
- ▶ What is the expected return on investment (ROI)?

5. Organizational and production feasibility study

Here, there should be descriptions of the following issues:

- ▶ Defines the **legal and corporate structure of the business** (may also include professional background information about the founders and what skills they can contribute to the business).
- ▶ What **physical premises are required**? Give location, size, condition, and capacity of planned production and warehouse facilities.
- ▶ How **complex is the manufacturing process**? Describe equipment needed and costs.
- ▶ Will space be **owned or leased**? Will renovations be required? At what costs?

6. Management and personnel Feasibility study

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There should be descriptions of the following issues:

- ▶ List the proposed key managers, titles, responsibilities, relevant background, experience, skills, costs
- ▶ Sketch personnel requirements: what people will be needed now, in a year, in the long term? What skills and qualifications are required and what financial implication results?

Steps for conducting feasibility study.

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- ▶ The basic steps that apply to all feasibility studies are the followings:
- ▶ Step 1: Assessment Stage
- ▶ Step 2: Analysis Stage
 - ▶ Conducting Market Research
 - ▶ Performing Organizational and Technical Analysis
 - ▶ Performing Financial Analysis
- ▶ Step 3: Interpretation Stage
 - ▶ Completing the Feasibility Study

Step 1: Assessment Stage

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- Conduct a preliminary analysis: A little bit of early research will help you determine if you need to proceed with a complete study
- Consider your options: Completing a thorough feasibility study is a time-consuming and sometimes expensive process
- Begin to assess the demand for your idea: Before you decide to invest the time and money into a complete feasibility study, you need to realistically assess whether or not
 - There is a need or demand for your idea
 - Begin to assess the competition: Perhaps you've determined that there is in fact a demand for your idea or services
 - Assess the challenges
 - Decide if you should hire expert consultants
 - Set a time-table

Step 2: Analysis Stage

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- I. Conducting a market research
- II. Performing Financial Analysis
- III. Performing Organizational and Technical Analysis

I. Conducting a market research

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- ▶ *Learn about the market*
- ▶ *Use data from the Economic Census*
- ▶ *Survey people directly*
- ▶ *Design your surveys carefully*
- ▶ *Analyze the competition's claim on the market*
- ▶ *Identify your potential share of the market*

II. Financial feasibility analysis

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- ▶ Preparing a sales forecast
- ▶ Estimating start-up and working capital requirements
- ▶ Estimating profitability
- ▶ Assessing financial viability

Performing Organizational and Technical Analysis

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- ▶ *Determine where you'll need to work: Part of your feasibility study should be devoted to exploring the details of where you'll be working*
- ▶ *Decide how your company or team needs to be structured: If you won't be heading this project alone, you'll have to think about what sort of help you'll need from others*
- ▶ *Determine what materials you will need: This is the point at which you'll have to carefully research and list all of the materials you'll need for each specific stage of your project*
- ▶ *Identify the cost of your materials*

Performing Financial Analysis

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- ▶ Outline your start-up costs
- ▶ Estimate your operating costs
- ▶ Estimate your revenue predictions
- ▶ Identify your funding sources: You need to know how you'll be able to cover all of your costs throughout this operation
- ▶ Interpreting the data : The final step when considering the financial aspects of your idea is to perform what is called a profitability analysis

Step 3: Interpretation Stage

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- ▶ Compile all of the information: Once you've completed all of the stages of the study, you'll need to organize your findings
- ▶ Look at your financial predictions first: In most cases, the ultimate feasibility of your idea will come down to questions about money
- ▶ Balance your estimated business profits against your personal financial needs: If you hope to make a living off your new business, you will need to have your personal budget outlined
- ▶ Consider the human costs of your business: Even if the numbers look decent to you, you should think about how much time, effort, and attention this new business will demand
- ▶ Analyze your findings: Considering all of the associated risks and potential benefits, does it look and evaluate it
- ▶ Write it up and distribute it: You may have completed this feasibility report just for your own sake—to learn for yourself whether or not your idea was workable



Enterprise and Enterprising



Enterprising



11/2024

Entrepreneurship By Prof. Anu M. (APTC)

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Classification of Enterprise /Types of Business



1.

2.

3.

Classification of Enterprise /Types of Business

Function of business operation based classifications of Enterprises

No	Service giving enterprise	Merchandising enterprise	Manufacturing enterprise
1	Cosmetic/beauty care service	Wholesale trade (durable goods)	Food and kindred products
2	Educational services	Wholesale trade(non-durable goods)	Furniture and fixtures , Wood products (except furniture)
3	a dry cleaner, an accountant, or a car wash	Building materials, hardware. Garden supplies dealers	Measuring, analyzing and controlling instruments (photographic, medical & optical goods ;watches & clocks)
4	Repairing items	General merchandizing stores	Apparel and other finished products
5	Hotel and lodging houses Motion pictures	Apparel and accessory stores	Paper and allied products
6	Health services	Furniture, home furnishing and equipment stores	Printing, publishing and allied industries
7	Legal service	Eating and drinking establishments	Chemicals and allied products
8	Hotel and lodging houses		Transportation equipment

1. Sole proprietorship/Sole trader

- ▶ A sole proprietorship is a business that is owned and operated by one person. The enterprise has no existence apart from its owner

2. Partnership

- ▶ It is formed through an agreement among two or more persons to carry on jointly a legalized business as co-owners.
- ▶ It is recommended that a partnership agreement, called the Articles of Co-partnership or Memorandum of Association, be prepared in writing by a competent attorney.

3. Share Company (Corporation)

- ▶ It is an association of stockholders that has been established to allow a group of entrepreneurs to act as one.
- ▶ The officials of the share company must file a special document, called the Articles of Incorporation/Charter.

4. Cooperative

- ▶ It is a group of ten or more people operating a business through a jointly owned and democratically run organization. The cost of registering a cooperative is usually lower than the cost for registering a share company. A written cooperative agreement is required and must be filed with the appropriate government authorities. The management of a cooperative is elected by the members of the cooperative.

Micro and Small Enterprises in Ethiopia

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- ▶ Small and medium enterprises (SMEs) cover a wider spectrum of industries and play an important role in both developed and developing economies.
- ▶ Small and medium enterprises occupy a prominent position in the development of the Ethiopian economy.
- ▶ Micro and Small Enterprises are the natural home of Entrepreneurship. The sector is also an important force to stimulate economic development by:
 - ▶ Generate employment , Equitable income distribution , Activate competition
 - ▶ Exploit niche markets , Enhance productivity and technical change

- ▶ There are two main approaches to define MSEs. These are:
- ▶ 1) By some measure of Size/Quantitative Approach
- ▶ 2) Using an economic/Control definition/ Qualitative Approach
- ▶ **1) By some measure of Size/Quantitative Approach** - Size refers to the scale of operations.
- ▶ Examples of Criteria used to measure size/ Quantitative Approach are:
 - ▶ Number of employees is the most widely used criteria
 - ▶ Volume/value of sales turnover
 - ▶ Asset size , Insurance in force, Volume of deposits, Total capital investment

Cont....

- ▶ **2) Using an economic/Control definition/ Qualitative Approach**
- ▶ Size does not always reflect the true nature of an enterprise. In addition, qualitative characteristics may be used to differentiate small business from other business. The economic/control definition covers:
 - ▶ Market share
 - ▶ Independence
 - ▶ Personalized management
- ▶ All three of these characteristics must be satisfied if the business is to rank as a small business.
- ▶ **Market share:** The characteristic of a small firm's share of the market.

- ▶ **Independence:** Independence means that the owner has control of the business himself.
- ▶ **Personalized Management:** It is the most characteristics factor of all. It implies that the owner actively participates in all aspects of the management of the business, and in all major decision-making process.
- ▶ **Technology:** Small business is generally labour intensive. Only few are technology intensive.
- ▶ Generally, small business is a business that is privately owned and operated, with a small number of employees and relatively low volume of sales. Small businesses are normally privately owned companies, partnerships, sole proprietorships, or cooperatives.



Characteristic and role of smart business

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Characteristic and role of small business

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▶ 1) Closely held

- ▶ Mostly managed by single person/one man show
- ▶ All activities are usually carried out by the owner

2) Personal Character

- ▶ The owner his/her self is generally the manager of small scale industries
- ▶ Owners actively participates in all aspects of business decision making such as: purchasing, production, Labour, Sale of product

3) Limited scale of operation

- ▶ It has lesser gestation period, It has limited share of a given market
- ▶ Its size in the industry is small

4) Indigenous resources

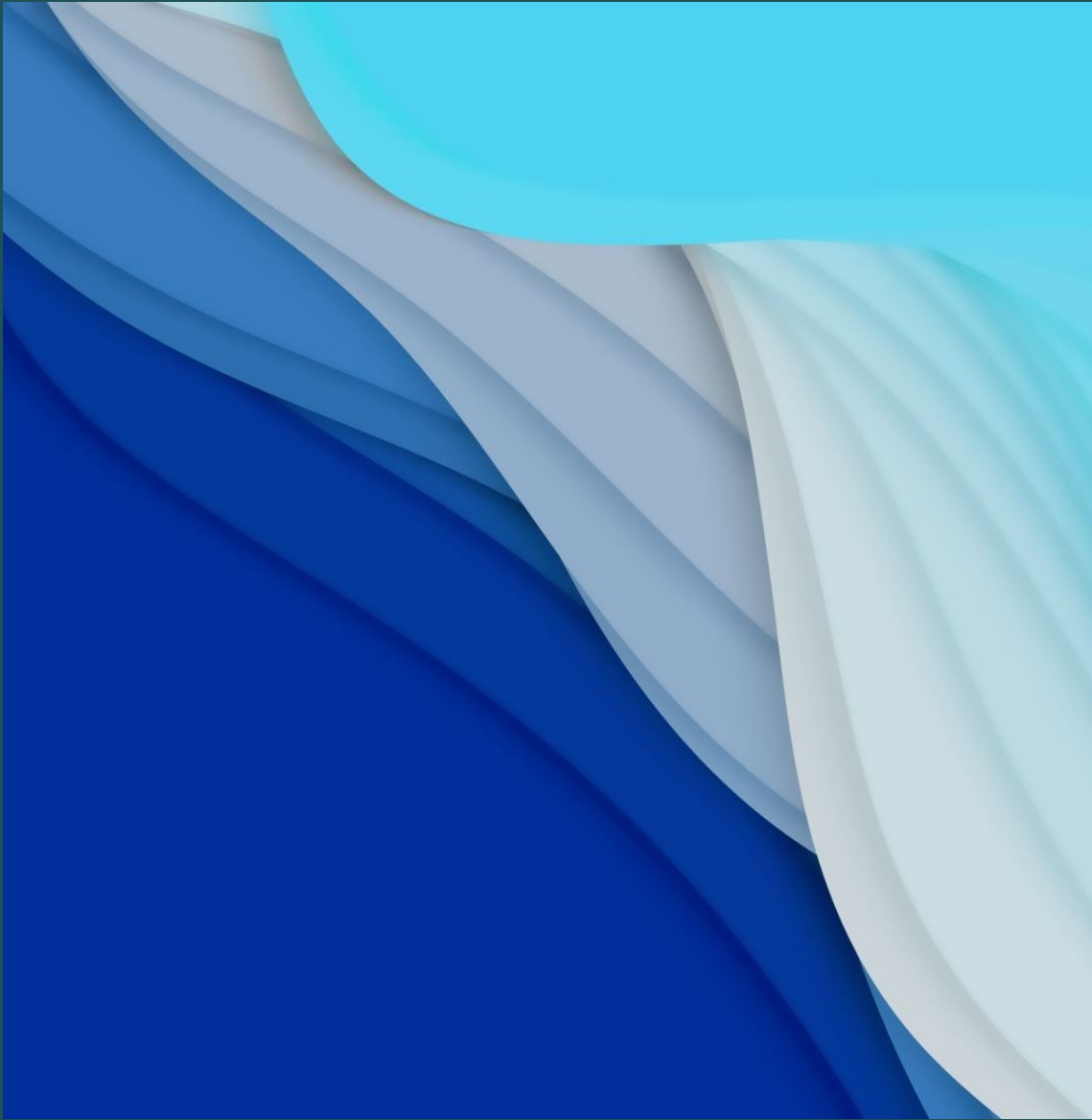
- ▶ They can easily located anywhere subject to availability of raw materials, labour, finance, etc
- ▶ They use local resources

▶ 5) Labour intensive

- ▶ The capital investment is limited due to the use of simple technology
- ▶ Except marketing activities, all operation of MSEs industry are local/domestic

▶ 6) Simple Organization

- ▶ MSE unit has few or no layers of management



Marketing

Definition of marketing

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Marketing is too often confused with selling. Today, marketing must be understood not in the old sense of making a sale—"telling and selling" but in the new sense of satisfying customer needs.

Broadly marketing is defined, as social and managerial process by which individuals and organizations obtain what they need and want through creating and exchanging value with others.

Generally Marketing answers the following questions:

- Who are your customers?
- What are my customer's needs and wants?

CONT..

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1. **Who are your customers?** Your customers are the people or other businesses that want your products/ services and are willing to pay for them. They include;
 - ▶ People who are buying from you now.
 - ▶ People you hope will buy from you in the future.
 - ▶ People who stopped buying from you but you hope to get them back.
2. **What are my customer's needs and wants?** - An important point to note is that customers want to look at different products so that they can choose what they like best. Some customers want a different design and others want high quality and are willing to pay extra for that.

How can I satisfy my customers'?

- ▶ You need to do everything to find out who your customers are and what they need and want in order to satisfy them improve your sales and make a profit. You need to find out;
- ▶ Products/services your customers want.
- ▶ Price your customers are willing to pay.
- ▶ Location of your business in-order to reach your customers (Place)
- ▶ Promotion to use to inform your customers and attract them to buy your products or services

3. Understanding the Market place and Customer Needs

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- ▶ Marketing is all about creating value for customers. Marketers need to understand customer needs and wants and the marketplace in which they operate.
- ▶ We examine five core customer and marketplace concepts:
 - 1) needs, wants, and demands;**
 - 2) market offerings (products, services, and experiences);**
 - 3) value and satisfaction;**
 - 4) exchanges and relationships; and**
 - 5) markets.**

1. Customer Needs, Wants, and Demands

- ▶ **Need:** Human needs are states of felt deprivation(እጦት). They include basic physical needs for food, clothing, warmth, and safety; social needs for belonging and affection; and individual needs for knowledge and self-expression. Marketers did not create these needs; they are a basic part of the human makeup.
- ▶ **Wants:** wants are the form human needs take as they are shaped by culture and individual personality. Example a person in Ethiopia needs food but wants Burger. Wants are shaped by one's society and are described in terms of objects that will satisfy those needs.
- ▶ **Demand:** when backed by buying power, wants become demands. Given their wants and resources, people demand products and services with benefits that add up to the most value and satisfaction.

2. Market Offerings—Products, Services, and Experiences

- ▶ Consumers' needs and wants are fulfilled through market offerings—some combination of products, services, information, or experiences offered to a market to satisfy a need or a want. Market offerings are not limited to physical products. They also include services—activities or benefits offered for sale

3. Customer Value and Satisfaction

- ▶ *“Always give the customer quality, value, selection, and service”*(Fred G. Meyer)
- ▶ In terms of marketing, the product or offering will be successful if it delivers value and satisfaction to the target buyer.
- ▶ Customer satisfaction depends on a product's perceived performance in delivering value relative to a buyer's expectations. If the product's performance falls short of the customer's expectations, the buyer is dissatisfied.

4. Exchanges and Relationships

- ▶ Exchange is the act of obtaining a desired object from someone by offering something in return. Marketing consists of actions taken to create, maintain, and grow desirable exchange relationships with target audiences involving a product, service, idea, or other object.

5. Markets

- ▶ The term market 'has traditionally been used to describe a place where buyers and sellers gather to exchange goods and services (for example, a fruit and vegetable market or a stock market).
- ▶ A market is the set of actual and potential buyers of a product or service. These buyers share a particular need or want that can be satisfied through exchange relationships. Sellers must search for buyers, identify their needs, design good market offerings, set prices for them, promote them, and store and deliver them.
- ▶ Potential customers can be described as:
 - People who need or want the product or service.
 - People who are able to buy the product or service.
 - People who are willing to buy the product or service.

What should entrepreneurs know about potential customers?

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1. **Know the customers:** The market can be segmented either by dividing it into meaningful buyer groups or dividing it according to characteristics such as age, sex, marital and family status, employment, income and trends regarding any of these characteristics.
2. **Know what different customer groups wants:** By segmenting the marketing into groups, it is easier for entrepreneurs to determine what products or services each group wants or needs.
3. **Know where the customer buys:** Entrepreneurs need to find out where the customers in their market are presently buying, and determine what factors will cause them to switch and buy from their new businesses.
4. **Know when the customer buys:** By knowing when customers buy (daily, weekly, monthly, yearly, seasonally), entrepreneurs will be able to determine such things as possible hours of operation, when to advertise and quantity of merchandise to have on hand at specific times of the year.
5. **Know how the customer buys:** Knowing how the customer pays for products and services can help the entrepreneur to determine a credit policy as well as a pricing policy for the business.

Sales and customer service

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- ▶ **Customer Service:** customer service means providing a quality product or service that satisfies the needs/wants of a customer and keeps them coming back.
- ▶ Good customer service means much more – it means continued success, increased profits, higher job satisfaction, organization morale, better teamwork, etc..
- ▶ **Customer Service Qualities:**
 - **Customer Service = Accountability + Delivery**
- ▶ Good customer service means accountability, responsibility and taking action to satisfy the customer.
- ▶ **Sales**
- ▶ Selling is important enough to be considered as a function of marketing in its own right, even though it is not included separately as one of the 'Four Ps' of the marketing mix. Selling contributes to the overall effectiveness of the marketing effort; however, it also has a more fundamental role to play, in that the act of selling is the end result of all marketing activity.

General Skills Every Salesperson Should Have

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- ▶ A sales person needs to develop important skills for successful marketing.
- ▶ Some of the skills are discussed as follows:
- ▶ **Listening Skills** - Effective salesperson must be able to listen to what a potential customer or customer is saying to them as well as what is not being said.
- ▶ There are five key aspects of becoming an active listener those are Pay close attention, demonstrate physically that you are listening, check for understanding, don't interrupt and respond appropriately to your customers.
- ▶ **Problem Solving Skills** - good salespeople are always working to solve problems – they understand that problem solving is what their real job is
- ▶ **Interpersonal Skills** - beyond communication skills, salespeople should know how to work well with their customers and with each other in order to be most effective.
- ▶ **Self-Motivation Skills** - if you're going to be good at sales, you have to be able to motivate yourself.

- ▶ **Organization Skills** - good salespeople are well-organized. This doesn't necessarily mean their desk is well organized, but it does mean that they have a system for maintaining information about prospects, customers, products, and any other information their customer might need
- ▶ **Persuasion Skills** - customers almost always have a choice in the company they work with or choose to buy from. Persuasion is the art of helping the customer to choose your offer over others
- ▶ **Customer Service Skills** - once you know how to make a sale, do you know how to keep that customer coming back? Do you view them as a one-time sale or as someone who could be a continual source of sales over the life of a relationship with them?
- ▶ **Integrity** - in any relationship, including a salesperson-customer relationship, integrity is vital. Without it, you will lose the customer's trust, their business, and possibly the business of others that the customer will tell about your company and you

Marketing**Selling****59****It focus on customer needs****It focus on sellers need****Customer enjoys supreme importance****Product enjoys supreme importance****Converting customer's needs into product.****Converting product into cash.****Profits through customer satisfaction****Profits through sales volume.****Emphasis is given on product planning and development to match products with the market****Emphasis is placed on sale of products already produced****Integrated approach to marketing is practiced.****Fragmented approach to selling is practiced.****The principle of caveat vendor (let the seller beware) is followed.****The principle of caveat emptor (let the buyer beware) is followed.**

Marketing Mix

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- ▶ Marketing mix is the set of marketing tools that the firm uses to pursue its marketing objectives in the target market.
 - ▶ These tools are classified into four broad groups that are called the four Ps of marketing:
 - a) **product**
 - b) **price**
 - c) **place, and**
 - d) **Promotion**
- a) **Product**
- ▶ The marketing mix is a combination of many factors, but consumers tend to view the whole of marketing effort in more tangible terms of the product or service. It is important for marketers to recognize that much of the 'want satisfying' nature of the product is derived from consumer perceptions of the product.

Cont..

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b. Pricing

- ▶ Price is a major indication of quality and an important factor in the decision-making process. For the company, the price at which a product or service is sold represents the sole means of recouping costs and making a profit.
- ▶ **To set your price you need to;**
 - ▶ Know your costs / cost based approach
 - ▶ Know how much customers are willing to pay/ Demand based approach /
 - ▶ Know your competitors price / Competition based approach
 - ▶ Know how to make your prices more attractive

c) Place

- ▶ Place means the different ways of getting your products or services to your customers. Place refers to having the right product, in the right location, at the right time to be purchased by consumers.
- ▶ You can distribute your products to your customers through; different channels
 - ▶ Selling directly to the consumers of the products or
 - ▶ Indirectly through intermediaries (consumer intermediaries or business intermediaries)

d. Promotion

- ▶ The purpose of promotion is to create and stimulate demand. No product can be sold if the target market is unaware of its existence. It is also undeniable that no amount of promotion will help to sell a product that is not acceptable to the market.
- ▶ Promotion means informing or communicating your customers about your products and services and attracting them to buy the given product /service. Promotion includes advertising, sales promotion, publicity, personal selling, direct and internet marketing
- ▶ You can use sales promotion to make customers buy more when they come to your business, you could also;
 - Ensure you maintain attractive displays.
 - Let customers try new products.
 - Have competitions
 - Give demonstrations
 - Sell complementary products (products that go together)

Selecting suitable market

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- ▶ Choice of market is a strategic long-term decision that cannot be changed except at considerable loss. Therefore, great care and planning is required to select the most appropriate market.
- ▶ Marketing analysis is the dynamic process of analyzing and comparing the appropriateness or otherwise of alternative market with the aim of selecting the best market for a given enterprise.
- **It consists of the following:**
- ▶ **Competitive Analysis:** You must study your competitors by gathering information on their strengths and weaknesses. You should know how many competitors you have and where they are located. There are three favorable conditions for opening a new firm.
 1. no competitors are located in the area.
 2. competitors' businesses are poorly managed.
 3. customer demand for your product is growing.

- ▶ **Trade area analysis:** It is an analysis of geographic area that provides continued client or customer to the firm. Convenience and accessibility to the trade area from alternative site, needed to be analyzed.
- ▶ **Demographic Analysis:** It involves study of population in the area in terms of total population, age composition, perception income, education level, occupation structure, etc.
- ▶ **Economics:** A major concern in choosing a community in which to initiate a small business is the economic base of the community. Why do people live in the area? What is their standard of living? Why are other businesses located in the area? A study should be made of the industries in the area.

Employability Skill

Employability Skill

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- ▶ Employability skills are defined as skills required not only to gain employment, but also to progress within an enterprise so as to achieve one's potential and contribute successfully to enterprise strategic directions.
- ▶ Employability skills are transferrable skills that are useful in nearly every job. They involve the development of an expertise, knowledge base or mindset that makes you more attractive to employers.
- ▶ Individuals are most employable when they have broad-based education and training, basic and portable high-level skills, including teamwork, problem solving, information and communications technology and communication and language skills... the combination these skills enable job seekers to adapt to changes and join the world of work.

Core Employability Skills

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▶ The skills in demand are increasingly core skills for employability.

▶ **The core skills are:**

- I. Basic/foundation skills
- II. Vocational/technical skills
- III. Professional/personal
- IV. Core work skills

I. Basic/foundation skills:- The literacy and numeracy skills necessary for getting work that can pay enough to meet day-to-day needs. These skills are also a prerequisite for continuing in education and training, and for acquiring other vocational, professional and core work skills that enhance the prospect of getting a good job

II. Vocational/technical skills:- Specialized skills, knowledge or know-how needed to perform specific duties or tasks

III. Professional/personal:-Individual attributes relevant to work, such as honesty, integrity, work ethics...

IV. Core work skills:-The abilities to learn and adapt; to read, write and compute competently; to listen and communicate effectively; to think creatively; to solve problems independently; to manage oneself at work; to interact with co-workers; to work in teams or groups; to handle basic technology; and to lead effectively, as well as follow supervision.

Elements of Employability Skills

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- ▶ Some employable qualities come naturally, while others can be acquired through education, work or daily practice. You may already have some of the key employment skills, but you can work to improve those skills and develop new ones.
- ▶ Here are 10 common employability skills that employers look for:
 1. Communication
 2. Reliability
 3. Organization and planning
 4. Self-management
 5. Learning
 6. Teamwork
 7. Problem-solving
 8. Initiative
 9. Leadership
 10. Technology

The End