

Unit Title:	Being entrepreneurial – evaluating viable opportunities
OCR unit number:	3
Level:	3
Credit value:	10
Guided learning hours:	60
Unit reference number:	M/505/3909

Unit aim and purpose

The aim of this unit is for learners to understand what it takes to be entrepreneurial and assess their own entrepreneurial mind and skill set which are valuable to individuals, teams and employers. This set of skills can be applied to **all** aspects of everyday life.

They will be able to evaluate the feasibility of opportunities to identify a viable opportunity and understand how to overcome barriers and risks. Opportunities could include solutions to a problem, to meet a need, or fill a gap in the market.

By the end of the unit they will be able to hold dialogue with others to seek support for their opportunity.

Learning Outcomes	Assessment Criteria	Teaching Content Text that follows i.e. is mandatory and must be taught. Text that follows an e.g. is optional and illustrative.
<p>The Learner will:</p> <p>1 Understand what it means to be entrepreneurial</p>	<p>The Learner can:</p> <p>1.1 Analyse why entrepreneurial mind sets are important to entrepreneurial activities</p> <p>1.2 Analyse why entrepreneurial skill sets are important to entrepreneurial activities</p>	<ul style="list-style-type: none"> • i.e. Entrepreneurial mind sets: (e.g. self-belief, taking initiative, risk-taking, determination, resilience/attitude to failure, persistence, creativity/innovation, ethical responsibility, vision, passion/energy/spirit, willingness to accept advice and/or help) • i.e. Entrepreneurial skill sets: (e.g. problem solving, planning/organisation, risk management, people skills, communication, research, selling, negotiating, networking, customer service, financial awareness, leadership, ability to multi-task, managing change) • i.e. Why the entrepreneurial mind and skill sets are important: (e.g. application, impact, consequences, benefit to individuals, team and/or employers) • i.e. Entrepreneurial activities - the mind and skill sets required of those involved in entrepreneurial activity (e.g. improve processes, enhance ideas, add value, create and innovate)

Learning Outcomes	Assessment Criteria	Teaching Content Text that follows i.e. is mandatory and must be taught. Text that follows an e.g. is optional and illustrative.
2 Be able to assess own entrepreneurial mind and skill sets	2.1 Assess the strengths and weaknesses of their own entrepreneurial mind and skill sets	<ul style="list-style-type: none"> • i.e. Self-assessment against the entrepreneurial mind and skill sets (e.g. gap analysis, on-line testing, personality traits, skills audit, gain feedback from others, use feedback from others, understanding strengths and weaknesses) • i.e. Assessment of strengths and weaknesses (e.g. what they are good at, why they are good at them, why it is important to have these strengths. What they are not good at, why they feel they are not good at them, what impact this could have)
3 Be able to apply Techniques and Approaches in the identification of feasible opportunities	3.1 Explain how Techniques and Approaches are used to identify opportunities 3.2 Identify opportunities through Techniques and Approaches	<ul style="list-style-type: none"> • i.e. Techniques: (e.g. deliberate creativity, lateral thinking, mind mapping, visualisation, SCAMPER [Substitute, Combine, Adapt, Modify, Put to another use, Eliminate, Reverse]) • i.e. Approaches: (e.g. problem solving: identifying an opportunity by finding a solution to a problem, accidental: identifying an opportunity by chance, imitation, innovation) • i.e. Feasible: means that the proposal could be possible
4 Be able to evaluate the viability of opportunities	4.1 Analyse the potential benefits of the opportunities 4.2 Analyse the potential barriers and risks to the opportunities viability 4.3 Evaluate how barriers and risks could be overcome or minimised	<ul style="list-style-type: none"> • i.e. Benefits (e.g. non-financial rewards, benefits to others, financial rewards, social benefits, environmental benefits) • i.e. Viability (e.g. evaluate the viability of the opportunity looking at practicality, benefits, barriers and risks, is it capable of working successfully?) • i.e. Barriers (e.g. lack of resources, poor time management, poor planning, lack of support, lack of entrepreneurial mind and skill sets) • i.e. Risks (e.g. what could go wrong, lack of demand, escalating costs, lack of resources, opposition, competitors, poor execution) • i.e. Overcome barriers and minimise risks (e.g. planning, support, leadership, motivation, research, appropriate mind and skill sets)

Learning Outcomes	Assessment Criteria	Teaching Content Text that follows i.e. is mandatory and must be taught. Text that follows an e.g. is optional and illustrative.
5 Be able to hold a dialogue and seek support for viable opportunities	5.1 Justify to others why an opportunity is viable 5.2 Engage others in dialogue to seek support for their opportunity	<ul style="list-style-type: none"> • i.e. Engage in dialogue about their opportunity and justify its viability (e.g. select an appropriate method to communicate the opportunity – conversation, written document/s, presentation, questions and answers) • i.e. Seek support for the opportunity (e.g. persuasion, negotiation, dealing with questions, accepting and taking on board criticism)

Assessment

This unit is centre assessed and externally moderated by OCR.

Assessors should mark the work and ensure each candidate has met all of the Learning Outcomes and Assessment Criteria before submitting the evidence for moderation.

This unit is Pass/Fail.

Evidence requirements

The learner should hold dialogue with others to seek support for the viable opportunity they identified by completing learning outcomes 3 and 4.

Please note a witness statement of the dialogue is not acceptable evidence on its own of the candidate's achievement of Learning Outcome 5. The witness statement could support a digital recording, written documents, presentation etc.

Evidence guidance

Evidence can take many forms, for example, DVDs, digital recordings, CD and paper-based or digitally formatted documents.

If group work is used as evidence, the candidate's contribution must be clearly identified.

Evidence can come from a number of sources for example:

- Observation
- Questioning
- Witness statements
- Tasks.

If using digital recordings please follow the guidance below.

Where portfolios contain electronic evidence that is greater than 10MB, e.g. digital recordings or other digital information, video footage, sound recordings, this must be submitted as a DVD and posted to the moderator. (If your centre uses e-portfolios, and you are prepared to provide log on information to our moderator, we can moderate the candidates' e-portfolios.)

Guidance on delivery

The teaching content is similar for Unit 3: Being entrepreneurial – evaluating viable opportunities (Level 3) and Unit 2: Being entrepreneurial – identifying viable opportunities (Level 2). It is the breadth and depth of coverage that needs to be addressed to enable your learners to achieve the Assessment Criteria for the level of qualification they are entered for. This makes it possible to co-teach both the Level 2 and Level 3 units.

Learning Outcome 1: Understand what it means to be entrepreneurial

This is about your learners being able to analyse why entrepreneurial mind and skills sets are important to entrepreneurial activity. This could include reviewing how they are used, the impact they have and what the consequences might be if one or more was lacking.

Entrepreneurial activity is defined as an activity where individuals, teams or employers use entrepreneurial mind and skill sets to improve processes, enhance ideas, add value, create, innovate etc.

The key to this learning outcome is the mind and skill sets they see in others; for example friends, family or people in their local area. This set of skills can be applied to **all** aspects of everyday life.

Individuals with entrepreneurial mind and skill sets could be defined as those who are more likely to start up and run their own business; but not all individuals will want or have the opportunity to do this. However, the entrepreneurial mind and skills sets they do have will be important to and valued by employers.

An employer is defined as a person or organisation that employs others. Employers value the entrepreneurial mind and skills sets of others as these assist in the development of ideas and opportunities.

Learning Outcome 2: Be able to assess own entrepreneurial mind and skill sets

Your learners should now assess the strengths and weaknesses of their own entrepreneurial mind and skills sets. This should involve identifying what they are good at, why they are good at them, and why it is important to have these strengths. They should also identify what they are not good at, why they feel they are not good at them, what impact this could have.

This could be by undertaking a self-assessment of their own entrepreneurial mind and skill sets and include using a range of tools such as gap analysis, skills audit or feedback from others.

Learning Outcome 3: Be able to apply Techniques and Approaches in the identification of feasible opportunities

The learner must be able to explain how Techniques and Approaches can be used to identify feasible opportunities.

They should apply the following to identify opportunities:

1. Techniques – These are deliberate tools that are used to identify opportunities such as deliberate creativity or lateral thinking.
2. Approaches – Learners should recognise that a solution to a problem could provide opportunities. They could identify a problem and try to find a solution for it. Tutors could provide real life examples of this, for example the coffee clutch, cats' eyes or Dyson Cyclonic Vacuum cleaner. In addition, they should recognise that some opportunities may present themselves purely by accident. Tutors could highlight this by providing real life examples such as the discovery of penicillin, post-it-notes or Velcro.

This activity could be carried out individually or in small groups – however each individual must provide the evidence to meet the assessment criteria. Your learners could be given a topic in order to generate ideas.

Learning Outcome 4: Be able to evaluate the viability of opportunities

Your learners need to analyse the potential benefits of the opportunities they have identified in Learning Outcome 3.

Your learners need to analyse the potential barriers and risks to the viability of the opportunities they have identified in Learning Outcome 3.

They have to evaluate how the barriers and risks could be overcome or minimised.

As a result of the analysis and evaluation they will be able to identify a viable opportunity. If they identify more than one viable opportunity they will need to decide which one they want to take forward to Learning Outcome 5 where they justify to others why their opportunity is viable and engage in dialogue to seek support for their opportunity.

There is an opportunity to deliver Learning Outcome 3 and 4 holistically.

Learning Outcome 5: Be able to hold a dialogue and seek support for viable opportunities

The learner should be able to justify to others why their opportunity is viable and engage in dialogue to seek support for their viable opportunity. This may take the form of a conversation, a presentation or a written document such as an email or blog entry, etc.

This dialogue is not a pitch. The dialogue requires information and responses to be shared with others in order to gain support for the opportunity. They may need to answer questions and justify their choice when engaging in dialogue.

Support could take the form of an acknowledgement that the opportunity is viable.

If you would like your learners to develop the knowledge and skills to pitch an idea you should consider the OCR unit *Pitching ideas to others*.

Functional skills signposting

This section indicates where learners may have an opportunity to develop their functional skills.

Functional Skills Standards					
English		Mathematics		ICT	
Speaking and Listening	X	Representing		Use ICT systems	X
Reading	X	Analysing		Find and select information	X
Writing	X	Interpreting		Develop, present and communicate information	X

Resources

A set of teaching resources will be made available.

Additional information

For further information regarding administration for this qualification, please refer to the OCR document '*Admin Guide: Vocational Qualifications*' (A850) on the OCR website www.ocr.org.uk.