



Jabatan Pembangunan Kemahiran
Kementerian Sumber Manusia, Malaysia

NATIONAL COMPETENCY STANDARD
(*STANDARD KOMPETENSI KEBANGSAAN*)

NCS-013:2021

FUNDAMENTALS OF ENTREPRENEURSHIP

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Department of Skills Development (DSD)
Federal Government Administrative Centre
62530 PUTRAJAYA, MALAYSIA

NATIONAL COMPETENCY STANDARD

FUNDAMENTALS OF ENTREPRENEURSHIP

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TABLE OF CONTENTS

Preface.....	i
Abbreviation.....	ii
Glossary	iii
Acknowledgement	iv
STANDARD PRACTICE	1
1. Introduction.....	2
1.1 Competency Overview	2
1.2 Rationale of NCS Development.....	2
1.3 Regulatory / Statutory Body Requirements Related to Competency	3
1.4 General Training Pre-Requisite for Malaysian Skills Certification System	3
2. Award of Certificate	4
3. List of Competencies.....	4
4. Work Conditions.....	4
5. Organisation Reference for Sources of Additional Information	5
6. Standard Technical Evaluation Committee	6
7. Standard Development Committee	7
STANDARD CONTENT	8
8. Competency Profile Chart (CPC)	9
9. Competency Profile (CP).....	10
CURRICULUM OF COMPETENCY UNIT	15
10. Curriculum of NCS Unit	16
10.1. Business Opportunities Identification	16
10.2. Business Ideation Assessment.....	20
10.3. Business Model Affirmation	23
11. Delivery Mode	29
12. Tools, Equipment and Materials (TEM)	30
13. Competency Weightage.....	31

Preface

Standard Definition

The National Occupational Skills Standard (NOSS) is a Standard document that outlines the **minimum** competencies required by a skilled worker working in Malaysia for a particular area and level of occupational, also the path to achieve the competencies. The competencies are based on the needs of employment, according to the career structure for the occupational area and developed by industry experts and skilled workers.

The National Competency Standard (NCS) is a Standard document that outlines the competencies required by a skilled worker in Malaysia.

Description of Standard Components

The document is divided into three (3) components which includes: -

Component I Standard Practice

This component is about the information related to occupational area including introduction to the industry, Standard requirements, occupational structure, levelling of competency, authority and industry requirements as a whole.

Component II Standard Content

This component is a reference to industry employers in assessing and improving the competencies that is required for a skilled worker. The competencies are specific to the occupational area. The component is divided into two (2) section which are the chart (Competency Profile Chart, CPC) and details of the competencies (Competency Profile, CP).

Component III Curriculum of NCS Unit

This component is a reference for the training personnel to identify training requirements, design the curriculum, and develop assessment. The training hours that included in this component is based on the recommendations by the Standard Development Committee (SDC). If there are modifications to the training hours, the Department provides the medium for discussion and consideration for the matter.

Abbreviation

- 1 DSD Department of Skills Development
- 2 GDP Gross Domestic Product
3. MDEC Malaysia Digital Economy Corporation
4. NEP National Entrepreneurship Policy

Glossary

- 1 Entrepreneur Individuals who take responsibilities and risks to start, develop and develop an enterprise by shaking sources become something that brings wealth and/or universal well-being.
- 2 Entrepreneurial Characterized by the taking of financial risks in the hope of profit; enterprising.
- 3 Entrepreneurship Dynamic process in identifying, creating, evaluating and/or exploiting business opportunity.
- 4 Profit Surplus balance from revenue after deduction of total expenses.
- 5 Revenue Revenue is the total amount of income generated by the sale of goods or services related to the company's primary operations.

Acknowledgement

Director General of Department of Skills Development (DSD) would like to extend his gratitude to the National Skills Development Council (MPKK), Standard Technical Committee (JTS), Standard Technical Evaluation Committee (JTPE), Standard Development Committee (JPS) and organisation and individuals who have been involved directly or indirectly to the contribution, persistence and support in the development of this Standard until it is completed.

The Director General of DSD also would like to expresses his sincere thanks to the support and involvement of the Ministry of Entrepreneur Development & Cooperative, Ministry of Higher Education, Malaysia Digital Economy Corporation (MDEC) and Malaysian Technology Development Corporation (MTDC) as a major contributor and effort in developing this Standard successfully.

STANDARD PRACTICE
NATIONAL COMPETENCY STANDARD (NCS) FOR:
FUNDAMENTALS OF ENTREPRENEURSHIP

1. Introduction

1.1 Competency Overview

It is globally accepted that Entrepreneurship has played a vital role in the economic development of the ever expanding global marketplace. Nonetheless the definition of Entrepreneurship is perplexing from the simplest definition like the willingness to start and own a new business to a more complex definition like innovation and ability to be creative hence to generate new ideas for a business venture. Consequently, a successful Entrepreneurship development program must first define the intended outcome of the program and select the Entrepreneurship dimensions which shall contribute the most to the intended outcome taking into account the current socio-economic ecosystem.

Global Entrepreneurship Monitor suggests that both the general understanding and attitude of the public toward entrepreneurship and the government policy in entrepreneurship are key factors for acculturation of entrepreneur in a society. Realizing the pressing importance of entrepreneur for expediting the socio-economic development, the Government of Malaysia has launched the National Entrepreneurship Policy 2030. The NEP2030 outlines the framework and holistic ecosystem for a planned and structured development of entrepreneur in Malaysia. With this policy, the Government aims to create a culture of entrepreneurship, to encourage entrepreneurs to become job creators and to guide them on the sectors that they can venture in.

1.2 Rationale of NCS Development

Fundamentals of Entrepreneurship focuses on developing real-world skills that will help individual to lead exceptional lives in a rapidly changing world. Entrepreneurship-focused programs teach crucial life skills that will help them navigate this uncertain future. These skills include problem-solving, identifying business opportunities, teamwork, empathy, as well as learning to accept failure as a part of the growth process. Individual must know how to identify problems before learning how to solve them. Problem-solving exercises are a long-time staple of traditional education. However, the same cannot be said for identifying problems. Traditionally, problem-solving is taught by presenting them with issues that are already clearly defined by someone else. In the real world, problems can only be solved when they have been properly identified and described.

Fundamentals of Entrepreneurship helps individual to learn on how to identify problems they have never dealt with before. This skill is much needed now and will continue to be needed in the future. Emphasis here on entrepreneurship education is to support their knowledge, skills and attitudes needed in their study and in their later working life. Through this NCS candidates are therefore, expected to be exposed to the fundamentals of entrepreneurship and entrepreneurial skills as well as commercial studies to enhance entrepreneur's knowledge, skills and confidence in business operations. Training duration recommended at 5 days to acquire the skills and able to perform based on the competencies.

1.3 Regulatory / Statutory Body Requirements Related to Competency

- a) Company Commission of Malaysia:
Company Act 2016.

- b) Ministry of Domestic Trade and Consumer Affairs:
 - i) Direct Selling and Anti-Pyramid Scheme Act 1993;
 - ii) Consumer Protection (Amendment) Act 2017; and
 - iii) Electronic Commerce Act 2006.

- c) MyIPO:
 - i) Trademark Act 1976;
 - ii) Patents (Amendment) Act 2006;
 - iii) Copyright Act 1987;
 - iv) Industrial Design Act 1996;
 - v) Integrated Circuit Layout Design Act 2000;
 - vi) Geographical Indicators Act 2000; and
 - vii) Malaysian Intellectual Property Corporation Act (Amendment) 2018.

- d) Malaysian Communications and Multimedia Commission:
 - i) Postal Services Act 2012;
 - ii) Strategic Trade Act (STA) 2010;
 - iii) Digital Signature Act 1997; and
 - iv) Personal Data Protection Act 2010.

- e) Malaysia Anti-Corruption Commission:
Malaysia Anti-Corruption Commission Act 2009.

- f) Department of Environment:
Environment Quality Act 1974.

1.4 General Training Pre-Requisite for Malaysian Skills Certification System

No specific pre-requisite and fulfil the requirement to enter NCS as required by DSD.

2. Award of Certificate

The Director General may award Statements of Achievement, to any person upon conforming to the Standards as stipulated under the National Skills Development Act 2006 (Act 652).

3. List of Competencies

The Fundamentals Of Entrepreneurship personnel is competent in performing the following competencies:

- a) Business Opportunities Identification;
- b) Business Ideation Assessment; and
- c) Business Model Affirmation.

4. Work Conditions

Subject to relevant statutory and regulatory requirements and best practices.

5. Organisation Reference for Sources of Additional Information

The following organisations can be referred as sources of additional information which can assist in defining the document's contents.

- a) The Companies Commission of Malaysia (SSM)
Menara SSM @ Sentral
No 7, Jalan Stesen Sentral 5
Kuala Lumpur Sentral
50623 Kuala Lumpur
Tel : 603-7721 4000
Website : <https://www.ssm.com.my>
Email : enquiry@ssm.com.my

- b) Ministry of Entrepreneur Development & Cooperatives (MEDAC)
Blok E4/5, Kompleks Kerajaan Parcel E,
Pusat Pentadbiran Kerajaan Persekutuan,
62688 Putrajaya Malaysia
Tel : 603-8000 8000
Website : <https://www.medac.gov.my>
Email : korporat@medac.gov.my

- c) Malaysia Digital Economy Corporation (MDEC) Sdn Bhd
2360 Persiaran APEC
63000 Cyberjaya
Selangor Darul Ehsan
Tel : 1800888338
Website : <https://www.mdec.my>
Email : clic@mdec.com.my

- d) Malaysian Communications & Multimedia Commission (MCMC)
MCMC Tower 1
Jalan Impact, Cyber 6
63000 Cyberjaya
Selangor Darul Ehsan
Tel : 603-8688 8000
Website : www.mcmc.gov.my
Email : scd@mcmc.gov.my

- e) Intellectual Property Corporation of Malaysia (MyIPO)
Unit 1-7, Aras Bawah, Tower B, Menara UOA Bangsar,
No. 5, Jalan Bangsar Utama 1,
59000 Kuala Lumpur
Tel : 603-2299 8400
Website : <http://www.myipo.gov.my/>
Email : ipmalaysia@myipo.gov.my

6. Standard Technical Evaluation Committee

NO	NAME	POSITION & ORGANISATION
CHAIRMAN		
1	Ts. Mohd Aidil Fitri b Ab Razak	Senior Assistant Director Department of Skills Development
EVALUATION PANEL		
1	Muhammad Syukran b Jamil	Head of Entrepreneurship Unit Institut Kemahiran MARA Kuala Lumpur
2	Albert Feisal @ Muhd Feisal bin Ismail	Lecturer, Department of Technopreneurship Universiti Teknikal Malaysia Melaka (UTeM)
3	Dr Mazura binti Mansor	Deputy Director (Academic) Politeknik Sultan Idris Shah, Selangor
4	Mycho Kan Chee Yuen	President Asian Alliance for Advancement S/B Advance Accreditation Authority, Singapore
SECRETARIAT		
1	Mohd Nasri b Mohamed	Skills Development Officer Department of Skills Department

7. Standard Development Committee

**FUNDAMENTALS OF ENTREPRENEURSHIP
DEVELOPMENT PANEL**

NO.	NAME	POSITION & ORGANISATION
1	Mariatini bt Othman	Senior Vice President Malaysian Technology Development Corporation
2	Prof. Dr. Mohd Hassan b Mohd Osman	Professor of Entrepreneurship & Dean Faculty of Business and Technology, UNITAR International University
3	Prof. Dr. Raja Suzana Raja Kasim	Professor of Entrepreneurship Universiti Malaysia Kelantan
4	Mohd Syahrulnizam b Razali	Deputy Director (Operation) Institut Latihan Perindustrian Mersing & MDEC eUsahawan Subject Matter Expert (SME)
5	Azizee b Aziz	Head of Entrepreneurship Unit Politeknik Tuanku Syed Sirajuddin & MDEC eUsahawan Subject Matter Expert (SME)
6	Mohd Norulhisyam b Hassan	Lecturer Politeknik Melaka & MDEC eUsahawan Subject Matter Expert (SME)
7	Abdul Razak b Abdul Majid	Entrepreneurship Lecturer Kolej Profesional Mara Bandar Penawar & MDEC eUsahawan Subject Matter Expert (SME)
8	Wan Noraini bt Wan Daud	Leadership & Learning Apple Malaysia
9	Dr Ahmad Fadzil b Arif	Chief Technology Officer Applied Business System Sdn Bhd
10	Ts. Mohd Hafez b Abd Rahman	Manager Eizhar Business Solutions
11	Loganathan Alagan	Founder Matroll Solutions
12	Kamaruzaman b Jahidin	Director Powernode Sdn Bhd
FACILITATOR		
1	Dr Norlihawati bt Hajidan	CIAST/PPL/FDS-0286/2016 The Stealth Organisation

STANDARD CONTENT
NATIONAL COMPETENCY STANDARD (NCS) FOR:
FUNDAMENTALS OF ENTREPRENEURSHIP

9. Competency Profile (CP)

NCS TITLE	Fundamentals Of Entrepreneurship
NCS CODE	NCS-013:2021

UNIT TITLE & UNIT CODE	UNIT DESCRIPTOR	WORK ACTIVITIES	PERFORMANCE CRITERIA
1 Business Opportunities Identification NCS-013:2021-U01	<p>Business Opportunities Identification describes the important of business process and elements according to desired requirement.</p> <p>The person who is competent in this unit should be able to assess the personal self (personal compass) and environment, determine business opportunities and investigate associated risk for the business opportunities.</p> <p>The outcome of this unit is to ensure that business opportunities and associated risks are balance against one's personal entrepreneurship capacity.</p>	1. Assess the personal self (personal compass) and environment.	1.1 Entrepreneur values, spirits, principles and technical skills evaluated. 1.2 Needs and wants of customers identified according to current environment. 1.3 Customers' problems identified based on current environment. 1.4 Self-assessment evaluation performed based on psychometric test. 1.5 Strength, Weakness, Opportunity & Threat (SWOT) Analysis conducted.
		2. Determine business opportunities.	2.1 Business opportunities identified based on brainstorming method. 2.2 Business opportunities refined according to market assessment and social values. 2.3 Business opportunities selected based on market assessment and social values.

UNIT TITLE & UNIT CODE	UNIT DESCRIPTOR	WORK ACTIVITIES	PERFORMANCE CRITERIA
		3. Investigate associated risk for the business opportunities.	3.1 Business risks identified according to selected business opportunities. 3.2 Financial risks identified based on selected business opportunities. 3.3 Associated risks identified based on assessing the external factors such as political, economic and technological that may influence business opportunities.
2 Business Ideation Assessment NCS-013:2021-U02	Business Ideation Assessment describes the competency of identifying customers' needs and market potentials with accuracy and reliability. The person who is competent in this unit should be able to conceptualize solutions for the selected business opportunities and determine a business idea. The outcome of this competency is to ensure all activities involved in selecting a business idea are systematically done and the business idea viability is thoroughly assessed.	1. Conceptualize solutions for the selected business opportunities. 2. Determine a business idea.	1.1 Business cost calculated according to selected business. 1.2 Business quality analysed based on selected business. 1.3 Business delivery time identified in accordance to specific business. 2.1 Viability assessment prepared based on selected business opportunities and solutions. 2.2 Business opportunities and solutions compared using viability assessment. 2.3 A business idea selected according to viability assessment.

UNIT TITLE & UNIT CODE	UNIT DESCRIPTOR	WORK ACTIVITIES	PERFORMANCE CRITERIA
3 Business Model Affirmation NCS-013:2021-U03	Business Model Affirmation describes the competency required to identify and proclaim a business model with accuracy. The person who is competent in this unit should be able to perform market segmentation, create value proposition, identify distribution channel, identify customer's relationship, analyse cost structure, determine keys activities, determine keys resources, determine key partners and forecast revenue stream. The outcome of this unit is to develop a systematically framework for a business to create value and potential.	1. Perform market segmentation.	1.1 Potential market identified based on business idea. 1.2 Target market segmented according to demographic, geo-location, attitude and behaviour. 1.3 Customer segment selected in accordance to business idea.
		2. Create value proposition	2.1 Benefits of product/services determined according to selected customer's segment. 2.2 Customer's pains determined based on selected customer's problem. 2.3 Value proposition formulated according to customer's pain and product/service benefits. 2.4 Product/service specification prepared based on value proposition.
		3. Identify distribution channel.	3.1 Distribution channels selected based on market segment. 3.2 Cost of distribution estimated according to the channels selected. 3.3 Distribution channel identified based on market segment and cost.
		4. Identified customer's relationship.	4.1 Types of customer's relationship selected based on value proposition and target customer segment.

UNIT TITLE & UNIT CODE	UNIT DESCRIPTOR	WORK ACTIVITIES	PERFORMANCE CRITERIA
			<p>4.2 Cost of customer's relationship determined.</p> <p>4.3 Customer's relationship produced based on types and cost of the selected customer's.</p>
		5. Analyse cost structure.	<p>5.1 Fixed costs identified for the value proposition.</p> <p>5.2 Variable costs identified for value proposition.</p> <p>5.3 Cost structure produced based on fixed and variable costs.</p>
		6. Determine key activities.	<p>6.1 Activities related to produce the product/service identified according to value proposition.</p> <p>6.2 Activities related to customer relationship management recognised based on value proposition.</p> <p>6.3 Activities related to product/service delivery identified based on value proposition.</p>
		7. Determine key resources.	<p>7.1 Physical resources identified based on the needs of the value proposition.</p> <p>7.2 Financial resources identified according to the needs of value proposition.</p>

UNIT TITLE & UNIT CODE	UNIT DESCRIPTOR	WORK ACTIVITIES	PERFORMANCE CRITERIA
			7.3 Keys resources established based on physical and financial resources.
		8. Determine key partners.	8.1 Business collaborators identified based on the needs of the value proposition. 8.2 Business suppliers identified according to the needs of the value proposition. 8.3 Key partners selected based on business collaborators and suppliers.
		9. Forecast revenue streams.	9.1 Transaction revenue distinguished based on one-time customer's payment. 9.2 Recurring revenue identified based on repeat customer's payment. 9.3 Revenue streams generated based on transaction revenue and/or recurring

CURRICULUM OF COMPETENCY UNIT
NATIONAL COMPETENCY STANDARD (NCS) FOR:
FUNDAMENTALS OF ENTREPRENEURSHIP

10. Curriculum of NCS Unit**10.1. Business Opportunities Identification**

NCS TITLE	Fundamentals Of Entrepreneurship
UNIT TITLE	Business Opportunities Identification
LEARNING OUTCOMES	<p>The outcome of this unit is to ensure that business opportunities and associated risks are balance against one's personal entrepreneurship capacity.</p> <p>Upon completion of this unit, trainees should be able to:-</p> <ol style="list-style-type: none"> 1. Assess the personal self (personal compass) and environment. 2. Determine business opportunities. 3. Investigate associated risk for the business opportunities.
TRAINING PRE-REQUISITE (SPECIFIC)	Not Applicable
UNIT CODE	NCS-013:2021-U01

WORK ACTIVITIES	RELATED KNOWLEDGE	RELATED SKILLS	ATTITUDE/ SAFETY/ ENVIRONMENT	ASSESSMENT CRITERIA
1. Assess the personal self (personal compass) and environment.	1.1 Entrepreneurial characteristics and technical skills. 1.2 Customers' characteristics, needs and wants. 1.3 Customers' problem and pain. 1.4 Self-assessment evaluation. 1.5 Societal and cultural values	1.1 Evaluate entrepreneur values, spirits, principles and technical skills. 1.2 Perform self-assessment test. 1.3 Identify needs and wants of customers. 1.4 Identify customers' pain. 1.5 Conduct SWOT analysis.	<u>ATTITUDE</u> 1.1 Honest in describing oneself. 1.2 Detailed in assessing customers and SWOT analysis. <u>SAFETY</u> Not available <u>ENVIRONMENT</u> Not available	1.1 Entrepreneur values, spirits, principles and technical skills listed and analysed. 1.2 Self-assessment performed honestly. 1.3 Need and wants of customers are listed and justified in details. 1.4 Customers' pain listed and explained 1.5 SWOT analysis conducted in detail.

WORK ACTIVITIES	RELATED KNOWLEDGE	RELATED SKILLS	ATTITUDE/ SAFETY/ ENVIRONMENT	ASSESSMENT CRITERIA
	1.6 Basic socio-economic environment 1.7 Strength, Weakness, Opportunity & Threat (SWOT) analysis.			1.6 Societal, cultural values and basic socio-economic interpreted.
2. Determine business opportunities.	2.1 Brainstorming process and method. 2.2 Customer's pain identification. 2.3 Market assessment. 2.4 Social values in business. 2.5 Basic marketing. 2.6 Business environment.	2.1 Conduct brainstorming on business opportunities. 2.2 Identify potential business opportunities. 2.3 Identify market and social values.	<u>ATTITUDE</u> 2.1 Meticulous in identifying problems. 2.2 Respect other people ideas and views 2.3 Respect intellectual properties and copyrights. 2.4 Open minded with ideas and views 2.5 Be responsible and participate actively in discussion. <u>SAFETY</u> Not available <u>ENVIRONMENT</u> 2.1 Consider environment sustainability at all level.	2.1 Brainstorming process and method listed and conducted responsibly. 2.2 Market assessment and social values interpreted. 2.3 Potential business opportunities identified with open mind. 2.4 Environment sustainability considered. 2.5 Intellectual properties and copyrights recognised and respected.

WORK ACTIVITIES	RELATED KNOWLEDGE	RELATED SKILLS	ATTITUDE/ SAFETY/ ENVIRONMENT	ASSESSMENT CRITERIA
3. Investigate associated risk for the business opportunities.	3.1 Business and financial risks. 3.2 External factor in business. <ul style="list-style-type: none"> • Political • Economic • Social • Technological environment 3.3 Business identification and evaluation process.	3.1 Identify business risks. 3.2 Identify financial risks. 3.3 Distinguish external factor to business chosen. 3.4 Select viable business opportunities.	<u>ATTITUDE</u> 3.1 Particular in identifying risks process. 3.2 Attentive and detail in assessing external factor. <u>SAFETY</u> Not available <u>ENVIRONMENT</u> 3.1 Consider environment sustainability at all level.	3.1 Business and financial risks listed and identified. 3.2 External factor interpreted and distinguished in details. 3.3 Viable business opportunities selected. 3.4 Business identification and evaluation process listed. 3.5 Environment sustainability considered.

References for Learning Material Development

- 1 Barringer, B.R., Ireland, R.D. (2019), *Entrepreneurship, Successfully Launching New Ventures*, (6th Edition), New Jersey, Pearson, ISBN-13;978-0-13-815808-8
- 2 Hisrich R.D., Peters, M.P., Shepherd, D.A., (2017), *Entrepreneurship* (7th Edition), New York, McGraw-Hill International Edition, ISBN13: 9780078112843
- 3 Bovee, C.L., Thill, J., (2017), *Business in Action* (8th Edition), New Jersey, Pearson, ISBN- 9780134129952
- 4 Black, A. (2015), *How Business Works: The Facts Visually Explained*, London, Dorling Kindersley Limited, ISBN13 9781465429797
- 5 Sammut-Bonnici, T., Galea, D., (2015), *SWOT Analysis*, Wiley Encyclopaedia of Management Vol 12 – Strategic Management, New Jersey, John Wiley and Sons Limited.
- 6 Caramel, S. [2020, Aug 21], 10 SWOT Analysis Tools for Businesses. *Business News Daily*. Retrieved from <https://www.businessnewsdaily.com/6828-swot-analysis-tools.html>

10.2. Business Ideation Assessment

NCS TITLE	Fundamentals Of Entrepreneurship
UNIT TITLE	Business Ideation Assessment
LEARNING OUTCOMES	<p>The outcome of this unit is to ensure all activities involved in selecting a business idea are systematically done and the business idea viability is thoroughly assessed.</p> <p>Upon completion of this unit, trainees should be able to:-</p> <ol style="list-style-type: none"> 1. Conceptualize solutions for the selected business opportunities. 2. Determine a business idea.
TRAINING PRE-REQUISITE (SPECIFIC)	NCS-013:2021-U01
UNIT CODE	NCS-013:2021-U02

WORK ACTIVITIES	RELATED KNOWLEDGE	RELATED SKILLS	ATTITUDE/ SAFETY/ ENVIRONMENT	ASSESSMENT CRITERIA
1. Conceptualize solutions for the selected business opportunities.	1.1 Business formation, costing & management. 1.2 Business quality evaluation. <ul style="list-style-type: none"> • Economic • Political • Social • Technology 1.3 Business time management. <ul style="list-style-type: none"> • Preparation 	1.1 Calculate business cost. 1.2 Analyse business quality. 1.3 Identify business delivery time. 1.4 Create solution to digital transformation.	<u>ATTITUDE</u> 1.1 Meticulous in cost calculation. 1.2 Must have growth mind sets and courageous. <u>SAFETY</u> 1.1 Consider product or services safety. <u>ENVIRONMENT</u> 1.1 Consider environment sustainability at all level.	1.1 Business formation, costing & management listed and calculated meticulously. 1.2 Business quality interpreted and analysed. 1.3 Business delivery time identified and adhered to specific time frame. 1.4 Digital transformation solution interpreted and created. 1.5 Product or services safety considered in accordance to current regulations

WORK ACTIVITIES	RELATED KNOWLEDGE	RELATED SKILLS	ATTITUDE/ SAFETY/ ENVIRONMENT	ASSESSMENT CRITERIA
	<ul style="list-style-type: none"> • Delivery • After sale 1.4 Digital transformation.			
2. Determine a business idea.	2.1 Viability assessment. <ul style="list-style-type: none"> • Usage • Preparation • Evaluation 2.2 Business opportunities and solutions. 2.3 Introduction to decision table/matrix <ul style="list-style-type: none"> • Preparation • Application • Benefits 	2.1 Prepare viability assessment. 2.2 Compare business opportunities and solutions. 2.3 Evaluate viability assessment.	<u>ATTITUDE</u> 2.1 Diligent in preparing viability assessment. 2.2 Systematic in every process. <u>SAFETY</u> Not available <u>ENVIRONMENT</u> 2.1 Consider environment sustainability at all levels.	2.1 Viability assessment interpreted and prepared diligently. 2.2 Business opportunities and solutions listed and compared systematically. 2.3 Decision table/matrix interpreted. 2.4 Viability assessment evaluated.

References for Learning Material Development

- 1 Barringer, B.R., Ireland, R.D. (2019), *Entrepreneurship, Successfully Launching New Ventures*, (6th Edition), New Jersey, Pearson, ISBN-13;978-0-13-815808-8
- 2 Hisrich R.D., Peters, M.P., Shepherd, D.A., (2017), *Entrepreneurship* (7th Edition), New York, McGraw-Hill International Edition, ISBN13: 9780078112843
- 3 Brannback, M., Carsrud, A. (2016), *Fundamentals for Becoming a Successful Entrepreneur: From Business Idea to Launch and Management*, New Jersey, Pearson FT Press, ISBN-13: 9780133966947
- 4 Howard, R, Abbas, A.E., (2016), *Foundation of Decision Analysis*, New Jersey, Pearson, ISBN-13: 9780133485943
- 5 Bytetebier, I., Vullings, R., (2015), *Creativity in Business : The Basic Guide for Generating and Selecting Ideas*, Amsterdam, BIS Publisher, ISBN10 906369380X
- 6 Kappel, M. [2017, Sept. 20], *How to Test a Business Idea*. Forbes. Retrieved from <https://www.forbes.com/sites/mikekappel/2017/09/20/how-to-test-a-business-idea/?sh=66ba6274635b>

10.3. Business Model Affirmation

NCS TITLE	Fundamentals Of Entrepreneurship
UNIT TITLE	Business Model Affirmation
LEARNING OUTCOMES	<p>The outcome of this unit is to develop a systematically framework for a business to create value and potential.</p> <p>Upon completion of this unit, trainees should be able to:-</p> <ol style="list-style-type: none"> 1. Perform market segmentation. 2. Create value proposition. 3. Identify distribution channel. 4. Identified customer's relationship. 5. Analyse cost structure. 6. Determine key activities. 7. Determine key resources. 8. Determine key partners. 9. Forecast revenue streams.
TRAINING PRE-REQUISITE (SPECIFIC)	NCS-013:2021-U02
UNIT CODE	NCS-013:2021-U03

WORK ACTIVITIES	RELATED KNOWLEDGE	RELATED SKILLS	ATTITUDE/ SAFETY/ ENVIRONMENT	ASSESSMENT CRITERIA
1. Perform market segmentation	1.1 Business potential market. 1.2 Market segmentation <ul style="list-style-type: none"> • Demographic • Geo-location • Attitude • Behaviour 	1.1 Identify potential market. 1.2 Determine target market. 1.3 Select customer segment.	<u>ATTITUDE</u> 1.1 Accurate in preparing market segmentation. <u>SAFETY</u> Not available	1.1 Potential business market identified and interpreted. 1.2 Market segmentation listed. 1.3 Target market determined. 1.4 Customer segment interpreted and selected accurately.

WORK ACTIVITIES	RELATED KNOWLEDGE	RELATED SKILLS	ATTITUDE/ SAFETY/ ENVIRONMENT	ASSESSMENT CRITERIA
	1.3 Customer segmentation.		<u>ENVIRONMENT</u> Not available	
2. Create value proposition.	2.1 Product/services benefit. 2.2 Understanding customer's problems. 2.3 Value proposition. <ul style="list-style-type: none"> • Usage • Preparation • Benefits 2.4 Product/service specification.	2.1 Determine benefits of product/services. 2.2 Identify customer's problems. 2.3 Formulate value proposition. 2.4 Prepare product/service specification.	<u>ATTITUDE</u> 2.1 Particular in listing and matching process. 2.2 Empathy with customer problems. 2.3 Comprehensive in identification process. 2.4 Creative in proposing solutions. 2.5 Innovative in proposing solutions. <u>SAFETY</u> Not available <u>ENVIRONMENT</u> Nor available	2.1 Benefits of product/services determined. 2.2 Customer's problem identified. 2.3 Value proposition formulated particularly. 2.4 Product/service specification listed and prepared creatively.
3. Identify distribution channel.	3.1 Market segmentation. 3.2 Cost of distribution. 3.3 Business distribution management.	3.1 Select market segment. 3.2 Calculate cost of distribution. 3.3 Establish distribution channel.	<u>ATTITUDE</u> 3.1 Diligent in the process. <u>SAFETY</u> Not available	3.1 Market segment listed and selected diligently. 3.2 Cost of distribution interpreted and calculated. 3.3 Distribution channel listed and established. 3.4 Sales communication listed.

WORK ACTIVITIES	RELATED KNOWLEDGE	RELATED SKILLS	ATTITUDE/ SAFETY/ ENVIRONMENT	ASSESSMENT CRITERIA
	3.4 Sales communication.		<u>ENVIRONMENT</u> Not available	
4. Identified customer's relationship.	4.1 Types of customer. 4.2 Customer Relationship Management. 4.3 Understanding customer's segmentation.	4.1 Select types of customer's relationship. 4.2 Determine cost of customer's relationship. 4.3 Produce the best customer's relationship.	<u>ATTITUDE</u> 4.1 Diligent in the process. <u>SAFETY</u> Not available <u>ENVIRONMENT</u> Not available	4.1 Types of customer listed. 4.2 Customer's relationship explained and selected. 4.3 Cost of customer's relationship determined. 4.4 The best customer's relationship produced diligently.
5. Analyse cost structure.	5.1 Business Operation Cost. • Fixed costs • Variable costs • Cost structure 5.2 Spreadsheet application/template usage and interpretation.	5.1 Establish fixed costs. 5.2 Identify variable costs. 5.3 Produce cost structure. 5.4 Calculate overall cost using spreadsheet application/template.	<u>ATTITUDE</u> 5.1 Detail in identifying cost. 5.2 Use correct application/template. <u>SAFETY</u> Not available <u>ENVIRONMENT</u> Not available	5.1 Business operation cost explained. 5.2 Fixed costs established in detail. 5.3 Variable costs identified. 5.4 Cost structure produced. 5.5 Spreadsheet application/template listed and used correctly. 5.6 Cost analysis structure explained

WORK ACTIVITIES	RELATED KNOWLEDGE	RELATED SKILLS	ATTITUDE/ SAFETY/ ENVIRONMENT	ASSESSMENT CRITERIA
6. Determine key activities.	6.1 Business key activities. 6.2 Product or service production. <ul style="list-style-type: none"> • Activity • Problem solving • Platform/network 6.3 Customer relationship management. 6.4 Product or services delivery.	6.1 Distinguish activities to produce the product or service. 6.2 Recognise activities related to customer relationship management. 6.3 Identify activities related to product or services delivery.	<u>ATTITUDE</u> 6.1 Comprehensive in identifying and listing process. <u>SAFETY</u> Not available <u>ENVIRONMENT</u> Not available	6.1 Business key activities listed. 6.2 Activities to produce the product or service explained and distinguished. 6.3 Activities related to customer relationship management recognised. 6.4 Activities related to product or services delivery identified.
7. Determine key resources.	7.1 Business physical resources. 7.2 Business financial resources. 7.3 Human resources. <ul style="list-style-type: none"> • Regulatory • Manpower 	7.1 Identify physical resources. 7.2 Identify financial resources. 7.3 Identify manpower and regulatory.	<u>ATTITUDE</u> 7.1 Comprehensive in establishing process. <u>SAFETY</u> Not available <u>ENVIRONMENT</u> Not available	7.1 Physical resources interpreted and identified comprehensively. 7.2 Financial resources identified and explained. 7.3 Manpower listed and identified. 7.4 Human Resource Regulatory followed.

WORK ACTIVITIES	RELATED KNOWLEDGE	RELATED SKILLS	ATTITUDE/ SAFETY/ ENVIRONMENT	ASSESSMENT CRITERIA
8. Determine key partners.	8.1 Business collaborators. 8.2 Business suppliers. 8.3 Business key partners. 8.4 Strategic partnership <ul style="list-style-type: none"> • Type of partnership • Agreement 	8.1 Identify business collaborators. 8.2 Prompt business suppliers. 8.3 Establish key partners.	<u>ATTITUDE</u> 8.1 Meticulous in the process. <u>SAFETY</u> Not available <u>ENVIRONMENT</u> Not available	8.1 Business collaborators listed and identified meticulously. 8.2 Business suppliers interpreted and prompted. 8.3 Key partners listed and established. 8.4 Strategic partnership explained.
9. Forecast revenue streams.	9.1 Business revenue. <ul style="list-style-type: none"> • Transaction revenue • Recurring revenue • Revenue vs. Income 9.2 Concept of revenue streams.	9.1 Distinguish transaction revenue. 9.2 Identify and estimate recurring revenue. 9.3 Generate revenue streams.	<u>ATTITUDE</u> 9.1 Detail in estimating revenue. <u>SAFETY</u> Not available <u>ENVIRONMENT</u> Not available	9.1 Business revenue interpreted. 9.2 Transaction revenue distinguished in detail. 9.3 Recurring revenue identified and estimated. 9.4 Revenue streams listed and generated.

References for Learning Material Development

- 1 Alexander Osterwalder, Yves Pigneur (2010), *Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers*, New Jersey, John Wiley, ISBN: 9780470876411.
- 2 Clark, T., Hazen, B., (2017), *Business Models for Teams*, Penguin, New York, ISBN 970-0-7352-1335-7
- 3 Osterwalder, A., Pigneur, Y., Bernarda, G., Smith, A., (2014), *How to Create Products and Services Customers Want. Get Started with Value Proposition Design*, New Jersey, John Wiley, ISBN: 978-1-111896805-5.
- 4 Lynch, W. [2020, Jan 8], *Business Model Canvas — Learn By Examples with Free Online Software*. Retrieved from <https://warren2lynch.medium.com/business-model-canvas-learn-by-examples-with-free-online-software-474a872a9bcd>
- 5 Ovans, A. [2015, Jan 23], *What is a Business Model*. Harvard Business Review. Retrieved from <https://hbr.org/2015/01/what-is-a-business-model>.

11. Delivery Mode

The following are the **recommended** training delivery modes: -

KNOWLEDGE	SKILL
<ul style="list-style-type: none"> • Lecture • Group discussion • E-learning, self-paced • E-learning, facilitated • Case study or Problem based learning (PBL) • Self-paced learning, non-electronic • One-on-one tutorial • Shop talk • Seminar 	<ul style="list-style-type: none"> • Demonstration • Simulation • Project • Scenario based training (SBT) • Role play • Coaching • Observation • Mentoring

Skills training and skills assessment of trainees should be implemented in accordance with TEM requirements and actual situation.

12. Tools, Equipment and Materials (TEM)

FUNDAMENTALS OF ENTREPRENEURSHIP

UNIT	UNIT CODE	COMPETENCY UNIT TITLE
U01	NCS-013:2021-U01	Business Opportunities Identification
U02	NCS-013:2021-U02	Business Ideation Assessment
U03	NCS-013:2021-U03	Business Model Affirmation

* Items listed refer to TEM's **minimum requirement** for skills delivery only.

NO.	ITEM*	RATIO (TEM : Trainees or AR = As Required)		
		U01	U02	U03
A. Tools				
1	Writing instruments (pen, pencil, ruler and eraser)	1:1	1:1	1:1
2	Blank A4 paper	AR:AR	AR:AR	AR:AR
B. Equipment				
1	Computer/Mobile Devices with Internet and Spreadsheet Application	1:5	1:5	1:5
C. Materials				
1	Samples Psychometric Test	1:1	1:1	1:1

13. Competency Weightage

The following table shows the percentage of training priorities based on consensus made by the Standard Development Committee (SDC).

FUNDAMENTALS OF ENTREPRENEURSHIP

UNIT CODE	UNIT TITLE	UNIT WEIGHTAGE	WORK ACTIVITIES	WORK ACTIVITIES WEIGHTAGE
NCS-013:2021-U01	Business Opportunities Identification	25%	1. Assess the personal self (personal compass) and environment.	40%
			2. Determine business opportunities.	30%
			3. Investigate associated risk for the business opportunities..	30%
NCS-013:2021-U02	Business Ideation Assessment	25%	1. Conceptualize solutions for the selected business opportunities.	60%
			2. Determine a business idea.	40%
NCS-013:2021-U03	Business Model Affirmation	50%	1. Perform market segmentation.	10%
			2. Create value proposition.	20%
			3. Identify distribution channel.	10%
			4. Identified customer's relationship.	10%
			5. Analyse cost structure.	10%
			6. Determine key activities.	10%
			7. Determine key resources.	10%
			8. Determine key partners.	10%
			9. Forecast revenue streams.	10%
JUMLAH PERATUS (UNIT KOMPETENSI)		= 100%		