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Descriptors of Entrepreneurial Competencies

ENTRECOMP

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The project focuses on improving the key entrepreneurial competencies, skills, and employment potential of VET school students by developing new and innovative tools for entrepreneurial education while encouraging social intelligence. Participants will benefit practically from entrepreneurial learning by developing business knowledge, acquiring advanced skills, and developing critical thinking. Entrepreneurial capacity and mindset help future entrepreneurs transform their ideas into action and significantly increase their employability.

Descriptors of Entrepreneurial Competencies

In this material, the reader will find out what are the key entrepreneurial competencies according to the EntreComp model, as well as detailed descriptions with practical examples of each of the 15 competencies that are considered key to mastering an entrepreneurial mindset and changing attitudes in order to take initiatives to create new values – instead of classic programs for establishment and management of SMEs (small and medium-sized enterprises). The material is intended primarily for VET institutions (teaching and non-teaching staff and students), as well as for all interested persons who wish to learn what are and how to apply key entrepreneurial competencies, necessary not only in business, but also in all aspects of everyday life. Open Licence: CC BY (Attribution).

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SPOTTING OPPORTUNITIES

1. Spotting opportunities

Spotting opportunities involves being able to identify and seize chances to create value both for oneself and others. It also involves being able to anticipate future needs and trends and being proactive in generating new ideas and solutions.

The competence of spotting a business opportunity is the ability to recognize a problem or gap and come up with an innovative solution.

To identify business opportunities, look for problems that people face in everyday life and imagine a possible solution that solves those problems. Another way is to look for gaps in the market and create a product or service that fills that gap.

It's important to be open to new ideas and perspectives and to maintain a disruptive mindset. You can achieve this by keeping up with the latest trends and technologies and by networking with like-minded individuals, or by surveying customers e.g. through social networks.

Some **examples** of spotting opportunities in action are:

Finding a **niche market** for a new product or service that solves a problem or meets a need.

Recognizing a **social or environmental issue** that can be addressed through a social enterprise or a non-profit organization.

Leveraging one's own **skills, knowledge, and network** to create value for others.

Exploiting a **technological innovation** or a change in regulation to gain a competitive advantage.

Collaborating with others who have complementary skills or resources to **create synergies** and mutual benefits.

Examples (ideas) of business opportunities for startups:

1. **Dropshipping Website**: Dropshipping is a business model that allows you to sell a variety of products without keeping inventory. What you need to do is create a website that displays products from different suppliers and makes it easy for customers to place orders, use social media, email marketing, and other channels to promote your products and attract customers and earn a commission from each sale.

2. **Wedding or event planner**: People want their wedding or any important event to be original and memorable. If you have the imagination to turn such events into a fairy tale, with a great sense of organization and an eye for detail, you can start a wedding or event planning business. You can greatly help clients plan and execute their special day and make a fantastic impression on their guests.

3. **Pet Care Services**: With more and more people owning pets, the demand for pet care services is increasing. Pets are often the most important creatures in people's lives and they would give anything to be in safe hands, cared for and pampered, while their owners are at work or on a business trip. Also, pet services are in great demand for hospitals and nursing homes - for their patients as excellent psychological therapy. Turn your work into fun - hang out with cats and dogs and enjoy their endless gratitude.

Practical example: The **Mobile Pet Care Services** “Pet Pals”

Market needs:

The pet care industry is **growing rapidly**, with pet owners spending more and more on their pets.

Venture capital interest in pet-focused companies grew rapidly, indicating strong **investor interest** in the industry.

The trend of **humanization of pets** is expected to continue, with pet owners treating their pets as members of the family and spending more money on pet care services.

The idea is to offer taking care services to pet owners **on their premises**. While they are at work or on a trip, their pets will be safe and pampered. For that job, a company Pet Pals hires students who can take care of pets and study for school using recorded lessons.

The idea is to offer pet owners **the convenience** of having their pets taken care of on their own premises while they are at work or on a trip. This can be a great solution for pet owners who are unable to take care of their pets during the day or while they are away.

Hiring students who can take care of pets and study for school using recorded lessons is a creative way to provide **employment opportunities** for students while also providing a valuable service to pet owners.

To make a business successful, a company Pet Pals will need to develop a solid **business plan** that includes a marketing strategy, pricing strategy, and a plan for hiring and training employees. They will also need to ensure the necessary licenses and permits to operate the business in their area.

Overall, this idea has the potential to be a successful business venture. By providing a valuable service to pet owners and employment opportunities for students, they can create a **win-win situation** for everyone involved.

CREATIVITY

2. Creativity

Creativity is one of the essential entrepreneurial competencies that enables individuals to generate new and original ideas, products, or solutions that create value for themselves and others. It involves being able to think divergently, imaginatively, and flexibly, and to combine different perspectives and approaches. It also involves being able to evaluate and refine one's own ideas, and to accept feedback and criticism from others.

Some **examples** of creativity in action are:

Inventing a **new product or service** that meets a customer's need or solves a problem:

> **Airbnb**, a platform that allows people to rent out their spare rooms or entire homes to travelers, creating a new market for accommodation and travel experiences.
>
> **Spotify**, a streaming service that offers unlimited access to millions of songs, podcasts, and playlists, revolutionizing the music industry and consumer behavior.

Developing a **novel business model** or strategy that gives a competitive edge:

> **Netflix**, a company that started as a DVD rental service and transformed into a global leader in online entertainment, producing and distributing original content and using data analytics to personalize recommendations.
>
> **Uber**, a company that leveraged the power of mobile technology and the sharing economy to create a network of drivers and riders, disrupting the traditional taxi industry and offering convenience and affordability.

Finding a creative way to **reduce costs**, **increase efficiency**, or improve quality:

> **IKEA**, a furniture company that pioneered the concept of flat-pack design and self-assembly, reducing shipping and storage costs and offering low prices and variety to customers.
>
> **Southwest Airlines**, an airline that adopted a low-cost, no-frills strategy, using a single type of aircraft, flying to secondary airports, and eliminating seat assignments, achieving high operational efficiency and customer satisfaction.
>
> **Toyota**, a car manufacturer implemented the Toyota Production System, a set of principles and practices that emphasize continuous improvement, waste elimination, and employee empowerment, resulting in high quality and reliability.

Experimenting with different materials, methods, or technologies to create **something unique**:

> **Dyson**, a company that invented the bagless vacuum cleaner and other innovative products, using cyclone technology, digital motors, and bladeless fans, creating a distinctive brand and design.
>
> **Tesla**, a company that developed electric vehicles and battery systems, using cutting-edge technology, software, and design, creating a vision for the future of transportation and energy.
>
> **Lush**, a company that produces handmade cosmetics and bath products, using natural ingredients, ethical sourcing, and creative packaging, creating a sensory and social experience for customers.

Writing a **catchy slogan**, a compelling story, or a memorable logo:

> **Nike**, a sports brand that created the iconic slogan “Just Do It” and the swoosh logo, inspiring athletes and customers to pursue their goals and dreams.
>
> **Apple**, a technology brand that created the slogan “Think Different” and the Apple logo, conveying a message of innovation and creativity.
>
> **Coca-Cola**, a beverage brand that created the slogan “The Pause That Refreshes” and the script logo, evoking a sense of happiness and nostalgia.

Creativity is a key skill for entrepreneurs, as it helps them to discover and exploit opportunities, to differentiate themselves from competitors, and to cope with uncertainty and complexity. It also helps them to inspire and motivate others, and to foster a culture of innovation and learning.

Creativity is a necessary skill for generating new and useful ideas for new products and services in business. It is the ability to think outside the box, find innovative solutions, and approach problems from different angles.

Creativity is an important lever in business because it helps you be innovative. For something to be innovative, it must be new and useful. Creativity is key to generating ideas that are both unique and original, and an idea that achieves broad social impact becomes an innovation.

Creativity allows you to increase productivity because it gives you the space to work smarter instead of harder, which can be an anti-stagnation factor in the workplace.

Creativity means adaptability: Big problems don't always require big solutions, so don't dismiss some ideas because they don't fit the scale of the problem. Change, big and small, is inevitable in the business world, and creative solutions are vital to adapting to it.

Examples:

1. **Eco-friendly products**: With growing concern for the environment, eco-friendly products have become increasingly popular. You can start a business that offers sustainable products such as: Biodegradable cutlery as a great alternative to plastic cutlery. Made from materials such as bamboo, cornstarch or potato starch and can be composted after use. Garbage bags are made from materials such as corn starch - a great alternative to traditional plastic garbage bags, which can be composted along with organic waste. Environmentally friendly products for cleaning or personal hygiene are made of natural and non-toxic ingredients that are safe for the environment. They are a great alternative to traditional products that contain harmful chemicals (e.g. fluoride in toothpaste).

2. **Virtual Interior Design**: With the rise of remote work, virtual interior design has become a popular business idea. You can offer your services to clients who want to redesign their homes or offices, but at significantly lower prices than the classic offer of professional designers, and with a lot of imagination and original ideas. It is best to use 3D modeling software to create realistic designs and help clients visualize the final product.

3. **Mobile Car Wash**: Mobile car wash is a new business idea that involves providing car wash services at the customer's location. Instead of waiting in line and wasting valuable time, you can offer car owners eco-friendly car wash services that use less water and are more environmentally friendly.

VISION

3. Vision

The Vision, as a key component of entrepreneurship, is a clear mental image of the future that one person or a group of people have that they are passionate about.

"The Vision" is a term used to describe a critical entrepreneurial competence that is essential for success in the business world. Having a clear, tangible, and magnetic long-term future goal in front of you—i.e., a vision—helps to power you more successfully along the path to that goal. Developing a strong vision starts with building a visioning competence and supporting processes and resources. These resources, in turn, are significantly linked to early success with lead customers, access to capital, and competitive advantage.

The ability to be a visionary in business is a combination of several competencies. A visionary is someone who can see the **big picture** and create a compelling vision for the future. They can inspire and motivate others to work toward that vision and have the strategic thinking skills to develop a plan to achieve it.

A vision is a statement that describes what the company wants to achieve in the long term. It depicts a vision of what the company will look like in the future and sets a defined direction for planning and implementing company-wide strategies. A vision statement is like a photograph of your future business, giving your business shape and direction, where you want to be in 5 or 10 years, for example.

It describes what the founder of the company wants the organization to achieve in the future; in response to the question "what" of work. It differs from a mission statement, which describes the organization's purpose and answers the "how" of doing business.

Having a vision provides a sense of purpose and direction for the business. Your vision will help you define your goals and guide the decisions you make along the way. A leader has a vision and a belief that a dream can come true.

Examples of the visions:

1. **Disney**: To be one of the world's leading producers and providers of entertainment and information.

2. **IKEA:** To create a better everyday life for many people.

3. **Tesla**: To accelerate the world's transition to sustainable energy.

4. **Airbnb**: To help create a world where you can belong anywhere.

5. **Amazon**: To be Earth's most customer-centric company, where customers can find and discover anything they might want to buy online.

6. **Google**: To organize the world's information and make it universally accessible and useful.

7. **Microsoft**: To empower every person and every organization on the planet to achieve more.

8. **Facebook**: To give people the power to build community and bring the world closer together.

9. **Uber**: Transportation as reliable as running water, everywhere for everyone.

10. **Apple**: To make the best products on Earth, and to leave the World better than we found it.

    [Mission statement: "to create technology that empowers people and enriches their lives."]

11. The **Alzheimer's Association**: A world without Alzheimer's and all other dementia.

12. **Ben and Jerry's**: Making the best ice cream in the nicest possible way.

A vision statement is a long-term goal that outlines what an organization aspires to be. It helps to think of a vision statement as part roadmap, part inspiration. By outlining a long-term vision, rather than just short-term goals, a vision statement helps give the organization shape and purpose. Despite the importance of a vision statement, many companies choose to operate without one. Some simply combine their mission and vision into one general document. Others do away with the idea altogether, thinking that corporate visions are vague statements that serve no actual purpose. However, a vision statement can be a highly effective tool to keep an organization on track, and unite the organization's team — from investors to employees — toward a shared purpose. It can also have a positive impact on a company's well-being.

VALUING IDEAS

4. Valuing ideas

Valuing ideas is an important entrepreneurial competence that involves recognizing the potential of an idea and identifying suitable ways of making the most out of it.

Evaluating business ideas is an essential skill for entrepreneurs. This includes assessing the potential of a business idea and determining its feasibility, profitability and marketability.

Recognizing the potential of a business idea to create value is an essential skill for any potential or existing entrepreneur. To recognize the potential of a business idea and identify appropriate ways to get the most out of it, follow these **steps**:

1. **Identify the problem**: Start by identifying the problem that needs to be solved. This may be a problem you have experienced yourself or a problem you have noticed in the market.

2. **Conduct market research**: Once you've identified the problem, conduct market research to determine if there is demand for the solution. This includes researching your target market, analyzing your competition and identifying market trends.

3. **Assess Feasibility**: Determine whether your business idea is feasible by assessing the resources needed to bring it to market. This will include an assessment of the financial, technical and human resources required to develop and launch your product or service.

4. **Develop a business plan**: Develop a business plan that describes your vision, mission, and goals for your business. This will help you identify key drivers of success and develop a road map for achieving your goals.

5. **Test your idea**: Test your business idea by creating a prototype or minimum viable product and testing it on your target market. This will help you identify any problems or challenges that need to be addressed before you launch your product or service.

6. **Identify the right ways** to get the most out of it: Once you have identified the potential of your business idea, identify the right ways to get the most out of it. This could include developing a marketing strategy, building a strong brand, and identifying new revenue streams.

There are several **methods and techniques** that can be used to value ideas. Here are some of them:

SWOT analysis: This is a strategic planning technique that helps identify the Strengths, Weaknesses, Opportunities, and Threats of an idea.

Cost-benefit analysis: This technique involves comparing the costs of an idea with the benefits it will generate.

Market research: This involves gathering information about the market and the competition to determine the potential demand for an idea.

Prototype testing: This involves creating a prototype of the idea and testing it with potential customers to determine its viability.

Expert evaluation: This involves seeking the opinion of experts in the field to determine the potential of an idea.

These methods and techniques can be used in combination to value an idea. By using these methods, entrepreneurs can determine the potential of an idea and develop strategies to make the most of it.

***Examples** o*f successful businesses that recognized the potential of their business idea and made the most out of it:

1. **Airbnb**: Airbnb recognized the potential of the sharing economy and developed a platform that connects travelers with local hosts who offer unique accommodations.

2. **Uber**: Uber recognized the potential of the gig economy (a job that lasts a specified period of time) and developed a platform that connects passengers with drivers through a mobile app.

3. **Netflix**: Netflix recognized the potential of streaming technology and developed a platform that offers a wide variety of TV shows, movies, and documentaries.

4. **Tesla**: Tesla recognized the potential of electric vehicles and developed a range of innovative products that have disrupted the traditional automotive industry.

5. **Warby Parker**: Warby Parker recognized the potential of e-commerce and developed a platform that offers affordable and stylish prescription glasses, contact lenses, and sunglasses.

ETHICAL AND SUSTAINABLE THINKING

5. Ethical and sustainable thinking

Ethical and sustainable thinking is an important entrepreneurial competence that involves assessing the consequences and impact of ideas, opportunities, and actions. It is a matter of the attitudes, behaviors, values, and mindset that an entrepreneur should have to make ethical decisions as well as act and think sustainably. Typically, an ethically and sustainably thinking entrepreneur does not just have profit but also the people and planet in mind.

To develop ethical and sustainable thinking, entrepreneurs must first understand the basic moral ground rules by which we live our lives and make decisions. Ethical behaviors show honesty, integrity, courage, commitment, and responsibility. Ethical decision-making is to assess the consequences and impact of ideas and actions that bring value as well as the effect of entrepreneurial action on the target community, the market, society, and the environment.

Ethical and sustainable thinking in business involves considering the **impact of business decisions** on the target community, the market, society and the environment. It is the ability to make decisions that are not only profitable but also socially responsible and environmentally sustainable.

Ethical and sustainable thinking in business is a matter of the attitudes, behaviors, values, and mindset that a company should have to make ethical decisions as well as act and think sustainably. Ethical and sustainable thinking can help companies create long-term value for their stakeholders and contribute to the well-being of the planet.

Unethical behavior in companies can take many forms, such as:

a) Discrimination against employees or customers based on race, gender, or other personal characteristics.
b) Exploitation of workers through low wages, long hours, or poor working conditions.
c) Environmental damage caused by the company's operations.
d) Deceptive marketing practices that mislead consumers.
e) Bribery or corruption of government officials.

There are **6 basic tools for sustainable innovation and sustainability management**:

The Impact Canvas
The Sustainable Business Model Canvas
The Sustainable Business Innovation Game
The Digital Product Ethics Canvas
The Sustainability SWOT Analysis
The Sustainability Balanced Score Card

An **example** of how the **Impact Canvas** can be used to evaluate the impact of a company's business model:

A company provides a subscription-based meal delivery service. The possible Impact Canvas for this company:

Environmental impact: This includes evaluating the company's impact on the environment, such as carbon emissions, waste generation, and water usage.

Social impact: This includes evaluating the company's impact on society, such as job creation, community engagement, and customer satisfaction.

Economic impact: This includes evaluating the company's impact on the economy, such as revenue generation, cost savings, and profitability.

By analyzing each of these impacts, the company can identify areas where it can improve efficiency, reduce costs, and add value to its customers. For example, the company can reduce its environmental impact by using biodegradable packaging materials, sourcing ingredients from local farmers, and optimizing its delivery routes to reduce fuel consumption. Similarly, the company can improve its social impact by creating job opportunities for local residents, supporting local charities, and providing excellent customer service.

Examples of companies that have demonstrated ethical and sustainable thinking in their operations:

1. **Ben & Jerry's** is an ice cream company that is committed to social responsibility. The company uses fair trade ingredients in its products and has implemented several initiatives to support social causes such as climate justice and racial equality.

2. **The Body Shop** is a cosmetic company committed to ethical sourcing and environmental sustainability. The company uses natural and organic ingredients in its products and has implemented several initiatives to reduce its impact on the environment.

3. **Patagonia** is an outdoor clothing company committed to environmental sustainability. The company uses sustainable materials in its products and is active in reducing its impact on the environment.

4. **Warby Parker**: Warby Parker is an eyewear company that is committed to social responsibility. The company donates a pair of glasses to someone in need for every pair of glasses sold and has implemented many initiatives to support social causes such as education and poverty alleviation.

5. **Tesla** is an electric vehicle and clean energy company that is committed to environmental sustainability. The company's mission is to accelerate the world's transition to sustainable energy, and it develops electric cars that have significantly shaken up the traditional automotive industry.

SELF-AWARENESS AND SELF-EFFICACY

6. Self-awareness and self-efficacy

Self-awareness and self-efficacy are important entrepreneurial competencies that help entrepreneurs to succeed in their ventures.

Self-awareness is the ability to recognize one's own emotions, strengths, weaknesses, and values and how they affect your behavior and decisions. Entrepreneurs need to be self-aware so that they can identify their own biases and limitations, and work to overcome them. Self-awareness also helps entrepreneurs to understand how their behavior affects others, and to develop better relationships with employees, customers, and other stakeholders.

Self-efficacy is the belief in one's own ability to influence the course of events, despite uncertainty, setbacks, and temporary setbacks. These competencies are important for business success because they help you make better decisions, build stronger relationships, and achieve your goals.

Here are some **examples** of businesses whose success can be attributed to his self-awareness and self-efficacy, which enabled him to adapt to changing market conditions and stay ahead of the competition:

1. **Amazon**: despite a large number of companies that copied their online sales business model (eBay, Alibaba, Shopify, Walmart) it remains the No.1 top seller.

The company is guided by 4 principles: customer obsession rather than competitor focus, passion for invention, commitment to operational excellence, and long-term thinking.

2. **Google**: Countless competing web browsers have failed to surpass Google's business success since they disrupted the traditional browser industry (Microsoft Edge, Firefox, Opera, Safari).

3. **Apple**: despite the huge competition, Apple remained a leader in the technology industry, with a focus on performance and innovation, as well as product differentiation, emotional branding, and minimalistic design.

4. **Netflix**: Started as a DVD rental service and transformed into a streaming service.

5. **IBM**: Started as a manufacturer of tabulating machines and transformed into a technology and consulting company.

6. **Microsoft**: Started as a software company and transformed into a technology and cloud services company.

Examples of self-efficacy in the context of **startups**:

Entrepreneurial self-efficacy: the individual's confidence in their ability to start and run a successful business. Entrepreneurs with high levels of entrepreneurial self-efficacy are more likely to take risks, persist in the face of obstacles, and be more innovative.

Sales self-efficacy: the individual's confidence in their ability to sell a product or service. Sales self-efficacy is positively related to sales performance and is an important predictor of sales success.

Innovation self-efficacy: the individual's confidence in their ability to generate new ideas and develop innovative solutions. Innovation self-efficacy is positively related to innovation performance and is an important predictor of innovation success.

Technology self-efficacy: the individual's confidence in their ability to use technology effectively. Technology self-efficacy is positively related to technology usage and is an important predictor of technology adoption.

By developing self-efficacy in these areas, entrepreneurs can improve their chances of success and overcome challenges that arise during the startup process.

MOTIVATION AND PERSEVERANCE

7. Motivation and Perseverance

Motivation and perseverance are essential competencies in business. Motivation is the driving force that inspires you to take action and achieve your goals. Perseverance is the ability to stay determined even under pressure, adversity, and temporary failure, to stay focused and not give up. These competencies are important for success in business because they help you to overcome obstacles, stay focused on your goals, and achieve your vision.

Motivation is the driving force behind an entrepreneur's actions and decisions. It is the reason why an entrepreneur starts a business and the force that keeps them going when things get tough. Entrepreneurs who are motivated are more likely to take risks, work hard, and persist in the face of obstacles.

Entrepreneur who is motivated to start a business because they are passionate about a particular product or service is more likely to succeed because they are driven by their passion.

Perseverance is the ability to keep going in the face of adversity. It is the quality that enables entrepreneurs to overcome setbacks and continue working toward their goals. Entrepreneurs who are perseverant are more likely to succeed in their ventures because they can learn from their mistakes and keep moving forward.

Motivation can be initiated by **several factors** such as:

Intrinsic motivation: This is the motivation that comes from within oneself. It is the desire to do something because it is personally rewarding or fulfilling.

Extrinsic motivation: This is the motivation that comes from external factors such as rewards, recognition, or competition.

Purpose: Having a clear purpose or mission can be a powerful motivator. When you have a clear sense of purpose, you are more likely to stay motivated and focused on your goals.

Perseverance can be initiated by **several factors** such as:

Resilience: Resilience is the ability to bounce back from setbacks and failures. When you are resilient, you can stay focused on your goals and not give up when faced with challenges.

Courage: Courage is the ability to persevere in the face of adversity. When you have Courage, you can stay focused on your goals and not give up when faced with obstacles.

Self-efficacy: Self-efficacy is the belief in your own ability to influence the course of events, despite uncertainty, setbacks, and temporary failures. When you have self-efficacy, you are more likely to stay motivated and focused on your goals.

Examples:

Milton Hershey: Milton Hershey was first apprenticed to a candy maker in Lancaster, Pennsylvania, before starting his own three candy companies that failed. This did not discourage him, so he founded a company for the production of caramel and achieved enormous success. However, since he was always looking ahead, he believed that chocolate products had a much bigger future than caramel. He sold his caramel company and founded the Hershey Company in 1894, to produce milk chocolate — previously known only in Switzerland. Hershey created hundreds of jobs and used some of his money to build houses, churches and schools and became a legend in the Keystone State.

Steve Jobs: Steve Jobs achieved great success at a young age. When he was 20, Jobs started Apple in his parents' garage, and within a decade the company had blossomed into a $2 billion empire. However, at the age of 30, Apple's board of directors decided to take the business in a different direction, and Jobs was fired from the company he had created. Jobs found himself out of a job, but he treated it as a freedom, not a curse. In fact, he later said that being fired from Apple was the best thing that ever happened to him because it allowed him to think more creatively and re-experience the joy of starting a company. When Jobs returned, he shifted Apple's focus back to making innovative products: the sprightly iMac, the PowerBook, and then the iPod, the iPhone, and the iPad.

Elon Musk: Elon Musk is known for his bold vision of the future of space exploration and sustainable energy. He faced numerous obstacles and challenges along the way, but he persevered in the face of adversity. Musk has founded several successful companies, including SpaceX, Tesla and SolarCity, and is recognized as one of the most innovative entrepreneurs of our time.

MOBILIZING RESOURCES

8. Mobilizing resources

Mobilizing resources is an important entrepreneurial competence that involves identifying, acquiring, and managing the resources needed to start and grow a business. Resources can include financial capital, human capital, physical assets, intellectual property, and social networks. Entrepreneurs who are skilled at mobilizing resources can identify the resources they need, develop strategies to acquire them and manage them effectively to achieve their goals.

Getting resources for a startup can be challenging, but there are **several ways** to get the resources you need. Here are some tips:

Identify your resource needs: Start by identifying the resources you need to turn your ideas into action. This may include financial resources, human resources, technical resources and legal resources.

Develop a resource plan: Develop a resource plan that describes how you will acquire and manage the resources you need. This may include a budget, a timeline and a list of potential suppliers or partners.

Make the most of your resources: Make the most of your limited resources by prioritizing your needs and finding creative solutions to problems. This may include using open-source software, outsourcing non-core functions and using social media for marketing.

Network: Network with other entrepreneurs, investors and industry experts. This can help you build relationships and find potential suppliers or partners.

Use online resources: There are many online resources available for startups, including crowdfunding platforms, online marketplaces, and business incubators. These resources can help you find the resources you need to turn your ideas into action.

Obtaining financial funds for a **startup** can be challenging, especially if bank loans are not an option. However, there are several **alternative sources** of funding that you can explore. Here are some ways to obtain financial funds for your startup:

Crowdfunding: Crowdfunding is a popular way to raise funds for a startup. You can create a crowdfunding campaign on platforms such as Kickstarter or Indiegogo and ask people to contribute to your project in exchange for rewards or equity.

Venture capital: Venture capital firms invest in startups in exchange for equity. You can find venture capital firms through online platforms or by networking with investors.

Grants: There are many grants available for startups that are working on innovative projects. You can find grants through government agencies, non-profit organizations, and private foundations.

Angel investors: Angel investors are wealthy individuals who invest in startups in exchange for equity. You can find angel investors through networking events, online platforms, or angel investor groups.

Bootstrapping: Bootstrapping is a way to fund your startup using your own resources. This can include personal savings, credit cards, or loans from family and friends.

Incubators and accelerators: Incubators and accelerators provide funding, mentorship, and resources to startups in exchange for equity. You can find incubators and accelerators through online platforms or by networking with investors.

Networking: Entrepreneurs can leverage their social networks to find investors, partners, and employees.

Bartering: Entrepreneurs can exchange goods or services with other businesses to acquire the resources they need.

Outsourcing: Entrepreneurs can outsource non-core functions of the business to third-party providers to reduce costs and focus on core competencies.

Examples:

Amazon: Amazon was founded by Jeff Bezos in 1994 with an initial investment of $10,000 from his parents. Bezos used the funds to develop the company's website and start selling books online. Over time, Amazon grew to become one of the largest e-commerce companies in the world, with a market capitalization of over $1 trillion.

Apple: Apple was founded by Steve Jobs, Steve Wozniak, and Ronald Wayne in 1976 with an initial investment of $1,300. The founders sold their personal possessions, including a Volkswagen van and a scientific calculator, to raise the funds.

Google: Google was founded by Larry Page and Sergey Brin in 1998 with an initial investment of $100,000 from Andy Bechtolsheim, one of the co-founders of Sun Microsystems. The funds were used to develop the company's search engine technology.

Microsoft: Microsoft was founded by Bill Gates and Paul Allen in 1975 with an initial investment of $1,000. The funds were used to develop the company's first product, a BASIC interpreter for the Altair 8800 computer.

Facebook was founded by Mark Zuckerberg, Dustin Moskovitz, and Eduardo Saverin in 2004. At the time, the company was a small startup with no revenue and no clear business model. However, the founders were able to attract investors to invest money in their unknown startup. Here are some ways that **Facebook attracted investors**:

Personal connections: Mark Zuckerberg was able to leverage his personal connections to attract investors. He was able to secure an initial investment of $500,000 from Peter Thiel, a venture capitalist who had previously invested in PayPal, where Zuckerberg had worked as an intern.

Innovative technology: Facebook's innovative technology and user interface were attractive to investors. The company's platform was easy to use and had a clean design, which made it appealing to users and investors alike.

Growth potential: Facebook had significant growth potential, with millions of users signing up for the platform within the first few years of its launch. Investors recognized the potential for the company to become a major player in the social media industry.

Visionary leadership: Mark Zuckerberg was a visionary leader who was able to articulate a clear vision for the future of Facebook. He was able to inspire and motivate his team and investors to work toward that vision.

RCA and BBC: In July 1897, with the support of eight donors, Marconi founded the Wireless and Telegraph Signal Company, which became Marconi's Wireless Telegraph Company in 1899. One of the 8 donors was Giuseppe Marconi, the father. Later on, in 1919 Marconi Wireless Telegraph Company of America became Radio Corporation of America (RCA) and in 1922 The British Broadcasting Company, (BBC) was formed by a group of leading wireless manufacturers including Marconi.

FINANCIAL AND ECONOMIC LITERACY

9. Financial and economic literacy

Financial and economic literacy is an important entrepreneurial competence that involves understanding the financial and economic aspects of running a business. Entrepreneurs who are financially and economically literate can make informed decisions about their business, manage their finances effectively, and identify opportunities for growth and expansion.

Here are some practical **examples** of how financial and economic literacy can help entrepreneurs succeed:

Budgeting: A financially literate entrepreneur can create and manage a budget effectively, which helps to ensure that the business is operating within its means.

Financial forecasting: A financially literate entrepreneur can create financial forecasts that help to identify potential risks and opportunities for the business.

Pricing strategies: An economically literate entrepreneur can develop pricing strategies that take into account the costs of production, market demand, and competition.

Investment decisions: A financially literate entrepreneur can make informed investment decisions that help to grow the business

Financial and economic literacy is an essential competency for entrepreneurs. Here are some **skills** that are essential to estimate the cost of turning an idea into a value-creating activity, plan, put in place and evaluate financial decisions over time and manage financing to make sure your value-creating activity can last over the long term:

Budgeting: Budgeting is the process of creating a financial plan for your business. This can help you to estimate the cost of turning an idea into a value-creating activity and manage financing to make sure your value-creating activity can last over the long term.

Financial statement analysis: Financial statement analysis is the process of analyzing a company's financial statements to gain insight into its financial performance. This can help you to evaluate financial decisions over time.

Estimating the financial impact of projects and initiatives: Estimating the financial impact of projects and initiatives can help you to make informed decisions about which projects and initiatives to pursue. This can help you to allocate your resources effectively and work toward your goals.

Managing cash flow: Managing cash flow is the process of monitoring the inflow and outflow of cash in your business. This can help you to manage financing to make sure your activities can last over the long term.

Risk management: Risk management is the process of identifying, assessing, and mitigating risks that could impact your business. Risk is an integral part of every business venture and implies that the entrepreneur consciously accepts risks, such as market, financial, legal, and fiscal, by planning measures to minimize or eliminate the consequences of risk.

MOBILIZING OTHERS

10. Mobilizing others

Mobilizing others is an important entrepreneurial competence that involves motivating people and getting them on board with your idea. It is one of the skills of being a good leader, which is helpful in both professional and private life. Entrepreneurs who are skilled at mobilizing others can identify the resources they need, develop strategies to acquire them and manage them effectively to achieve their goals.

Here are some practical **examples** of how entrepreneurs can mobilize others:

Effective communication: Entrepreneurs can use effective communication skills to convey their vision and inspire others to join them.

Networking: Entrepreneurs can leverage their social networks to find investors, partners, and employees.

Collaboration: Entrepreneurs can collaborate with other businesses or individuals to achieve their goals.

Incentives: Entrepreneurs can offer incentives to motivate people to join them, such as equity in the business or profit-sharing arrangements.

Leadership: Entrepreneurs can lead by example and inspire others to follow their lead.

Starting a business can be challenging, but there are several ways to attract people and encourage them to participate in your venture. Here are some **tips**:

Create a compelling vision: Develop a clear and compelling vision for your business that inspires and motivates others. Your vision should be aligned with your values and goals, and it should be communicated effectively both to your team and stakeholders.

Offer equity: Consider offering equity to your team members and stakeholders. This can be a powerful motivator and can help to align everyone's interests with the success of the business.

Provide growth opportunities: Provide opportunities for your team members to learn and grow. This can include training programs, mentorship, and opportunities to take on new challenges and responsibilities.

Build a strong culture: Build a strong culture that values collaboration, innovation, and creativity. This can help to create a sense of community and purpose among your team members.

Be transparent: Be transparent with your team members and stakeholders about the state of the business. This can help to build trust and foster a sense of ownership and accountability.

Network: Network with other entrepreneurs, investors, and industry experts. This can help you to build relationships and find potential team members and stakeholders.

Use social media: Use social media to promote your business and attract potential team members and stakeholders. This can include creating a LinkedIn page, posting on Twitter, and sharing updates on Facebook and Instagram.

Examples:

Offer equity: Consider offering equity to your team members and stakeholders. This can be a powerful motivator and can help align everyone's interests with the success of the business. For example, Mark Zuckerberg secured an initial investment of $500,000 from Peter Thiel by offering him a matching equity stake.

Provide growth opportunities: Allow your team members to learn and grow. For example, Google is known for its innovative products and services, by allowing all employees to improve and propose their innovative ideas, without fear of failure. The company is constantly pushing the boundaries of what is possible and is not afraid of taking risks.

Build a strong culture: Build a strong culture that values collaboration, innovation and creativity. This can help create a sense of community and purpose among your team members. For example, in the company 3M Employees are encouraged to come up with new ideas, and they are given the resources and support they need to develop and commercialize those ideas.

It offers the "15% rule" which allows employees to spend 15% of their work time on projects of their own choosing. This gives employees the time and freedom to explore new ideas and develop new products.

Be transparent: Be transparent with your team members and stakeholders about the state of the business. This can help build trust and foster a sense of ownership and responsibility. For example, some companies publish the salaries of everyone in the company which prevents people from being paid unfairly.

Network: Network with other entrepreneurs, investors and industry experts. For example, the founders of Airbnb were able to use their personal connections to secure an initial investment of $20,000 from Paul Graham, venture capitalist and co-founder of Y Combinator (American technology startup accelerator).

TAKING THE INITIATIVE

11. Taking the initiative

Taking initiative is an important skill for entrepreneurs. Here are some **tips** to help you take initiative **for the startups**:

Identify opportunities: Start by identifying opportunities to create value for your startup. This can include identifying new markets, developing new products or services, or improving existing processes.

Take up challenges: Take up challenges that will help you to grow and develop your skills. This can include taking on new responsibilities, learning new skills, or tackling difficult problems.

Act and work independently: Act and work independently to achieve your goals. This can include setting your own deadlines, working on your own projects, and taking ownership of your work.

Stick to intentions: Stick to your intentions and stay focused on your goals. This can include developing a clear vision for your startup, setting achievable goals, and tracking your progress.

Carry out planned tasks: Carry out planned tasks to achieve your goals. This can include developing a project plan, breaking down tasks into smaller steps, and tracking your progress.

Once that is all completed, take the following **steps**:

1. **Create a business plan**: A business plan is a roadmap that outlines your business goals, strategies, and financial projections. It will help you stay focused and organized as you move forward with your startup. You can find many templates and guides online to help you create a business plan.

2. **Register your business**: You will need to register your business with the appropriate government agencies. This will ensure that your business is legal and recognized by the government.

3. **Secure funding**: You will need to secure funding to get your business off the ground. There are many ways to fund a startup, including loans, grants, and investments. You can also consider crowdfunding platforms like Kickstarter or Indiegogo.

4. **Develop your product**: You will need to develop your product and create a prototype. This will involve designing, testing, and refining your product until it is ready for production.

5. **Market your product**: Once your product is ready, you will need to market it to your target audience. This will involve creating a marketing plan, identifying your target audience, and developing a brand identity.

6. **Launch your product**: Finally, it's time to launch your product! This will involve setting up your website, creating social media accounts, and reaching out to potential customers.

When changes in the market occur, we need to adapt to it.

Here are some steps you can take to apply the **ADKAR model** and make the necessary changes:

1. **Awareness**: The first step is to make sure that everyone in your organization is aware of the changes in the market. This includes your employees, partners, and investors. You can hold a meeting or send out an email to communicate the changes and explain why they are important.

2. **Desire**: Next, you need to create a desire for change. This involves getting everyone on board with the changes and making sure that they understand the benefits. You can do this by explaining how the changes will help your business grow and succeed in the long run.

3. **Knowledge**: Once you have created a desire for change, you need to provide your employees with the knowledge and skills they need to adapt to the changes. This may involve training programs or workshops to help them learn new skills and technologies.

4. **Ability**: After your employees have gained the necessary knowledge and skills, you need to make sure that they can implement the changes. This may involve providing them with the necessary resources and tools to do their jobs effectively.

5. **Reinforcement**: Finally, you need to reinforce the changes to make sure that they stick. This may involve providing incentives for employees who adapt well to the changes or creating a culture that values innovation and adaptation.

Examples:

SpaceX: SpaceX is a company that has taken on the challenge of making space travel more accessible and affordable. The company faced many challenges along the way, including rocket failures and budget constraints. However, SpaceX continued to innovate and improve its technology and became one of the most successful private space companies in the world.

Examples of lesser-known companies that took the initiative and succeeded despite adverse market conditions:

Square: Square is a payment processing company that was founded in 2009, at the height of the financial crisis. Despite adverse market conditions, Square was able to succeed by offering a unique product that was easy to use and affordable for small businesses.

Slack: Slack is a communication platform that was founded in 2013, at a time when there were already many other communication platforms on the market. However, Slack succeeded by offering a product that was easier to use and more intuitive than its competitors.

Dollar Shave Club: Dollar Shave Club is a subscription-based shaving company that was founded in 2011, at a time when the razor market was dominated by a few large companies (like Gillette for example). However, Dollar Shave Club succeeded by offering a unique product that was affordable and convenient for consumers on a regular home delivery basis.

PLANNING AND MANAGEMENT

12. Planning and management

Planning and management is an important entrepreneurial competence that involves developing a strategic plan for the business and managing its operations effectively. Entrepreneurs who are skilled at planning and management can identify opportunities for growth and expansion, develop strategies to achieve their goals and manage their resources effectively to achieve success.

Here are some practical **examples** of how planning and management can help entrepreneurs succeed:

Strategic planning: An entrepreneur who is skilled at strategic planning can develop a long-term vision for the business and identify the steps needed to achieve that vision.

Financial management: An entrepreneur who is skilled at financial management can manage the finances of the business effectively, which helps to ensure that the business is operating within its means.

Operations management: An entrepreneur who is skilled at operations management can manage the day-to-day operations of the business effectively, which helps to ensure that the business is running smoothly.

Enterprise risk management: An entrepreneur who is skilled at-risk management can identify potential risks to the business and develop strategies to mitigate those risks.

Making a good plan for short, mid, and long-term goals is essential for any business. Here are some **tips** to help you **create a plan** that works:

Identify your goals: Start by identifying your goals for the short, mid, and long term. This can include, among others, financial goals, growth goals, or personal goals.

Develop a timeline: Develop a timeline for achieving your goals. This can include a schedule for the short, mid, and long term.

Prioritize your activities: Prioritize your activities based on their importance and urgency. This can help you to focus on the most important tasks and achieve your goals more efficiently.

Be flexible: Be flexible and be willing to adapt to unforeseen changes. This can include changing your goals or adjusting your timeline based on new information.

Monitor your progress: Monitor your progress and adjust your plan as needed. This can help you to stay on track and achieve your goals more effectively.

Here are some **examples** of how businesses have created plans for short, mid, and long-term goals:

Tesla: Tesla has a long-term goal of transitioning the world to sustainable energy. The company's short-term goals include increasing production of electric vehicles and expanding its charging network. Tesla's mid-term goals include developing new battery technology and expanding into new markets.

Apple: Apple has a long-term goal of creating innovative products that change the world. The company's short-term goals include launching new products and expanding its retail presence. Apple's mid-term goals include developing new technologies and expanding into new markets.

Amazon: Amazon has a long-term goal of becoming the world's most customer-centric company. The company's short-term goals include expanding its product offerings and improving its delivery times. Amazon's mid-term goals include developing new technologies and expanding into new markets.

COPING WITH UNCERTAINTY, AMBIGUITY AND RISK

13. Coping with uncertainty, ambiguity and risk

Coping with uncertainty, ambiguity and risks is an important entrepreneurial competence that involves dealing with change and risk. In life and in business, change and risk are always just around the corner. Being able to plan for them and cope with them are essential skills. Entrepreneurs who are skilled at coping with uncertainty, ambiguity and risks can identify potential risks, develop strategies to mitigate those risks, and adapt quickly to changing conditions.

Risks in business refer to the potential negative impact of an event or action on a company's financial performance, reputation, or operations. Risks can arise from a variety of sources, including economic conditions, competition, regulatory changes, or natural disasters. Businesses use risk management strategies to identify, assess, and mitigate risks to minimize their impact on the company.

Uncertainty in business refers to the lack of predictability or knowledge about future events or outcomes. Uncertainty can arise from a variety of sources, including technological change, market shifts, and geopolitical events. Businesses must learn to manage uncertainty by developing contingency plans and being flexible in their approach to decision-making.

Ambiguity in business refers to the lack of clarity or understanding about a situation or event. Ambiguity can arise from a variety of sources, including unclear goals, conflicting information, and incomplete data. Businesses must learn to manage ambiguity by developing clear communication channels, seeking out additional information, and being willing to adapt to changing circumstances.

Here are some practical **examples** of how entrepreneurs can cope with uncertainty, ambiguity and risks:

Scenario planning: Entrepreneurs can use scenario planning to identify potential risks and develop strategies to mitigate those risks.

Flexibility: Entrepreneurs can remain flexible and adaptable in the face of uncertainty and ambiguity.

Risk management: Entrepreneurs can manage risks by identifying potential risks, assessing their likelihood and impact, and developing strategies to mitigate those risks.

Innovation: Entrepreneurs can use innovation to create new products or services that meet changing customer needs and preferences.

Networking: Entrepreneurs can leverage their social networks to find investors, partners, and employees.

Coping with uncertainty, ambiguity, and risk is a challenging task for **startups**. Here are some **tips** to help you avoid failure when forced to make decisions dealing with uncertainty, ambiguity, and risk:

Identify the risks: Start by identifying the risks associated with your decision. This can include financial risks, legal risks, and reputational risks etc.

Gather information: Gather as much information as possible about the risks and potential outcomes of your decision. This can include market research, customer feedback, and expert opinions.

Consider multiple options: Consider multiple options for your decision and evaluate the potential risks and benefits of each option. This can help you to make an informed decision that is based on data and analysis.

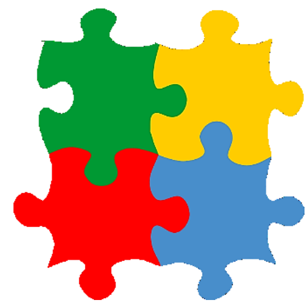
Develop a contingency plan: Develop a contingency plan in case your decision does not work out as planned. This can help you to minimize the impact of any negative outcomes.

Stay flexible: Stay flexible and be willing to adjust your decision if new information becomes available. This can help you to adapt to changing market conditions and stay ahead of the competition.

Seek advice: Seek advice from mentors, advisors, and industry experts. This can help you to gain new perspectives and insights that can inform your decision-making process.

WORKING WITH OTHERS

14. Working with others



Working with others is an important entrepreneurial competence that involves collaborating with others to achieve common goals. Entrepreneurs who are skilled at working with others can build strong relationships with employees, partners, and customers, which helps to create a positive work environment and drive business success.

Collaboration is a key factor in developing ideas and turning them into action. Here are some **tips** for working with others to develop ideas and turn them into action:

Establish a common goal: When people in different roles are working together, it's helpful to establish a common goal between all parties. This helps everyone stay on the same page and work towards the same outcome.

Empower open and transparent communication: Encouraging open and transparent communication can help team members feel more comfortable sharing their ideas and opinions. It can also help prevent misunderstandings and conflicts. Entrepreneurs can use effective communication skills to convey their vision and inspire others to join them.

Collaboration: Entrepreneurs can collaborate with other businesses or individuals to achieve their goals.

Incentives: Entrepreneurs can offer incentives to motivate people to join them, such as equity in the business or profit-sharing arrangements.

Build psychological safety and trust: Psychological safety is the belief that one can speak up without fear of retribution. Building trust and psychological safety within a team can help team members feel more comfortable sharing their ideas and opinions, which can lead to better collaboration.

Get good at delegating: Delegating tasks to team members can help ensure that everyone is contributing to the project and that no one person is overburdened. It also allows team members to take ownership of their work and feel more responsible and invested in the project.

Implement a decision-making framework: Establishing a decision-making framework can help ensure that everyone has a say in the project and that decisions are made fairly and transparently.

Create professional development opportunities: Providing professional development opportunities can help team members learn new skills and grow in their roles. This can lead to better collaboration and more effective teamwork.

Build conflict resolution skills: Conflicts are inevitable in any team environment. Building conflict resolution skills can help team members work through conflicts constructively and positively.

Set key milestones and goals: Setting key milestones and goals can help keep everyone on track and ensure that the project is moving forward. It can also help team members feel more invested in the project and motivated to achieve success.

Here are some **examples** of how these tips have been applied in real business practice:

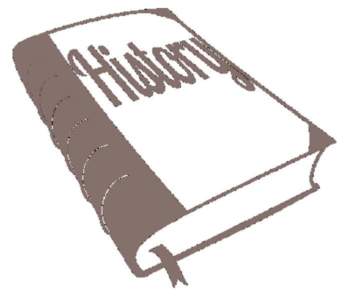
Google: Google has a culture of collaboration and encourages its employees to share their ideas and opinions. The company also provides professional development opportunities for its employees and has a decision-making framework that allows everyone to have a say in the project.

Apple: Apple is known for its focus on design and innovation. The company encourages its employees to collaborate and share their ideas and has a decision-making framework that allows everyone to have a say in the project. Apple also sets key milestones and goals to keep everyone on track.

Microsoft: Microsoft has a culture of collaboration and encourages its employees to work together to achieve common goals. The company also provides professional development opportunities for its employees and has a decision-making framework that allows everyone to have a say in the project.

LEARNING THROUGH EXPERIENCE

15. Learning through experience



Learning through experience is an important entrepreneurial competence that involves learning from one's own experiences and mistakes. Entrepreneurs who are skilled at learning through experience can identify what works and what doesn't work, and use that knowledge to improve their business.

Here are some practical **examples** of how entrepreneurs can learn through experience:

Trial and error: Entrepreneurs can try different approaches to see what works and what doesn't work, and use that knowledge to improve their business.

Reflection: Entrepreneurs can reflect on their experiences and identify what they have learned, and use that knowledge to improve their business.

Mentoring: Entrepreneurs can seek out mentors who have experience in their industry, and learn from their experiences.

Networking: Entrepreneurs can network with other entrepreneurs and learn from their experiences.

A **lessons-learned analysis** is a process improvement tool that assesses the expectations versus outcomes of a project or process and identifies what can be done differently to improve future performance.

The goal of a lessons-learned analysis is to capture the knowledge gained from experience and use it to improve future projects or processes. By identifying what worked well and what didn't work well, organizations can make informed decisions about how to improve their performance and avoid repeating the same mistakes.

Learning through experience is a great way to improve your skills and knowledge. Here are some **tips** for learning with others, including peers and mentors, reflecting on both success and failure:

Collaborate with others: Collaborating with others can help you learn from their experiences and perspectives. It can also help you develop new skills and knowledge.

Reflect on your own experiences: Reflecting on your own experiences can help you identify areas for improvement and develop new insights. It can also help you learn from your mistakes and successes.

Learn from others' experiences: Learning from others' experiences can help you gain new perspectives and insights. It can also help you avoid making the same mistakes that others have made.

Seek out mentors: Mentors can provide guidance and support as you learn and grow. They can also help you develop new skills and knowledge.

Here are some **examples** of companies that have learned from their own failures and improved their business operations:

Netflix: In 2011, Netflix announced that it would be splitting its DVD rental and streaming services into two separate companies. This decision was met with widespread criticism from customers and investors, and Netflix's stock price plummeted. Netflix quickly realized its mistake and reversed its decision. The company learned from this experience and has since focused on improving its streaming service, which has become one of the most popular streaming services in the world.

Apple: In the 1990s, Apple struggled to compete with Microsoft and other tech companies. The company was losing money and market share, and many people thought that it was on the verge of bankruptcy. However, Apple learned from its mistakes and began to focus on innovation and design. The company released a series of successful products, including the iPod, iPhone, and iPad, which helped it regain its position as one of the world's most valuable companies.

Amazon: In the early days of Amazon, the company focused on selling books online. However, Amazon soon realized that it needed to diversify its offerings if it wanted to succeed. The company began to sell other products, such as electronics and clothing, and also launched its own line of products, such as the Kindle e-reader. These moves helped Amazon become one of the world's largest online retailers.

Creativity	Resources	Action

Symbols and their meaning:

1.1 Spotting opportunities: magnifying glass. It represents the ability to look closely and find new opportunities in different contexts and environments.

1.2 Creativity: light bulb. A classic symbol for creativity, as it represents the ability to generate and express original and innovative ideas.

1.3 Vision: binoculars. It represents the ability to see far and imagine a desirable future.

1.4 Valuing ideas: scale. It represents the ability to balance and evaluate the rational and emotional aspects of ideas.

1.5 Ethical and sustainable thinking: green leaf. A clear symbol for ethical and sustainable thinking, as it represents the ability to consider and respect the social and environmental impact of ideas and actions.

2.1 Self-awareness and self-efficacy: thumb up. A simple and positive symbol for self-awareness and self-efficacy, as it represents the ability to know and trust oneself and one's potential.

2.2 Motivation and perseverance: mountain peak. A powerful symbol for motivation and perseverance, as it represents the ability to be driven and resilient in pursuing one's goals and overcoming challenges.

2.3 Mobilizing resources: a shovel and a sack of $ coins. A creative symbol for mobilizing resources, as it represents the ability to gather and manage the necessary resources for one's projects, such as money, tools, materials, etc.

2.4 Financial and economic literacy: graduation cap. It represents the ability to understand and apply financial and economic principles and practices.

2.5. Mobilizing others: megaphone. An effective symbol for mobilizing others, as it represents the ability to inspire and involve others in one's projects, such as customers, partners, collaborators, etc.

3.1 Taking the initiative: a hand symbol with a finger pointing forward. It represents the ability to act proactively and independently.

3.2 Planning and management: a pencil sketch of the plan. It represents the ability to organize and execute one's projects effectively and efficiently.

3.3 Coping with uncertainty, ambiguity and risk: dice. It represents the ability to deal with complex and unpredictable situations and outcomes.

3.4 Working with others: puzzle. It represents the ability to collaborate and cooperate with diverse and interdependent teams.

3.5. Learning through experience: history book. It represents the ability to learn from one's successes and failures and apply the lessons to new situations.

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