



Ethiopian TVET-System



Clerical Work Support Level-II

Based on August 2012 G.C. Occupational Standard

**Module Title: Developing Basic Clerical Support
Practice**

TTLM Code: EIS CWS2 M012 0919v1

**This module includes the following Learning
Guides**

LG36: Identify business opportunity

LG Code: EIS CWS2 M012 LO1-LG-36

LG37: Identify personal business skills

LG Code: EIS CWS2 M012 LO2-LG-37

LG38: Plan for establishment of business operation

LG Code: EIS CWS2 M012 LO3-LG-38

LG39: Implement establishment plan

LG Code: EIS CWS2 M012 LO4-LG-439

LG40: Review implementation process

LG Code: EIS CWS2 M012 LO5-LG-40

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Instruction Sheet -1	LG36: Identify business opportunity
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This learning guide is developed to provide you the necessary information regarding the following **content coverage** and topics:

- Identifying business opportunity
- Identifying personal business skills
- Planning for establishment of business operation
- Implementing establishment plan
- Reviewing implementation process

This guide will also assist you to attain the learning outcome stated in the cover page. Specifically, upon completion of this Learning Guide, you will be able to:

- Investigating and identifying Business opportunities
- Undertaking Feasibility study and business viability
- Undertaking Market research
- Seeking Assistance for feasibility study Evaluating Impact of emerging or changing technology
- Assessing Practicability of business opportunity in line with perceived risks, returns sought and resources
- Completing Business plan for operation

Learning Instructions:

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1. Read the specific objectives of this Learning Guide.
 2. Follow the instructions described
 3. Read the information written in the “Information Sheet”. Try to understand what are being discussed. Ask you teacher for assistance if you have hard time understanding them.
 4. Accomplish the “Self-checks” .
 5. Ask from your teacher the key to correction (key answers) or you can request your teacher to correct your work. (You are to get the key answer only after you finished answering the Self-check).
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Information sheet-1	Identifying business opportunity
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1.1 Investigating and identifying Business opportunities

A Business idea

- ✎ A business idea is the response of a person or persons, or an organization to solving an identified problem or to meeting perceived needs in the environment (markets, community, etc.)
- ✎ A business idea is any clue or information about, new or improved products /services.
- ✎ Finding a good idea is the first step in transforming the entrepreneur’s desire and creativity into a business opportunity.

The importance of Generate Business Ideas

- ✎ You need an idea
- ✎ To respond to market needs.
- ✎ Changing fashions and requirements
- ✎ To stay ahead of the competition.
- ✎ To exploit technology – do things better
- ✎ To spread risk and allow for failure.
- ✎ Because of product life cycle.

Sources of business idea

- ✎ Hobbies/Personal Interests
- ✎ Personal Skills and Experience
- ✎ Franchises
- ✎ Mass Media
- ✎ Internet
- ✎ Focus groups:-
- ✎ Brainstorming



Rules of Brainstorming /Overall rules in using brainstorming method include:

- ✘ No criticism is allowed – No negative comment
- ✘ Freewheeling is encouraged – The wider the idea the better is the result.
- ✘ Quantity of idea is desired – The greater the number, the more the likelihood of useful idea emerging
- ✘ Combination and improvement of ideas is encouraged- ideas of others can be used to produce still another new idea

Business idea vs. opportunity

- ✘ If an idea is not an opportunity, what is an opportunity? An opportunity has qualities of being attractive, durable, and timely and is anchored in a product or service which creates or adds value for its buyer or end-user.

Characteristics of a good business opportunity

- ✘ Real demand:
- ✘ Return on investment,
- ✘ Be competitive:
- ✘ Meet objectives:

Availability of resources and skill screening business ideas

1. Macro screening

The macro screening refers to screening down ideas from many to 10. The criteria for selecting project in macro screening include the following:

- ✘ Sufficient Demand
- ✘ Sufficient Financial Resources
- ✘ Competitors
- ✘ Knowhow to the idea

2. Micro screening

will become a very lengthy procedure unless we reduce them to further scale down to 3 projects by taking some new criteria in mind.

- ✘ Marketability
- ✘ Availability of qualified personnel
- ✘ Availability of technology
- ✘ Availabilities of Row material:-
- ✘ Competitors
- ✘ Critical success factor (CSF)

3. SWOT Analysis

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Positive factors to be

- ✎ Capitalized
- ✎ STRENGTH
- ✎ Opportunity
- ✎ To make use of them

Negative factors to be

- ✎ Minimized
- ✎ WEAKNESS
- ✎ THREAT
- ✎ to avoid them

1.2'Undertaking Feasibility study and business viability

Feasibility studies address things like where and how the business will operate. They provide in-depth details about the business to determine if and how it can succeed, and serve as a valuable tool for developing a winning business plan.

Why Are Feasibility Studies so Important?

The information you gather and present in your feasibility study will help you:

- ✎ List in detail all the things you need to make the business work;
 - ✎ Identify logistical and other business-related problems and solutions;
 - ✎ Develop marketing strategies to convince a bank or investor that your business is worth considering as an investment; and
- The Components of a Feasibility Study

- *Description of the Business:* The product or services to be offered and how they will be delivered.
- *Market Feasibility:* Includes a description of the industry, current market, anticipated future market potential, competition, sales projections, potential buyers, etc.
- *Technical Feasibility:* Details how you will deliver a product or service (i.e., materials, labor, transportation, where your business will be located, technology needed, etc.).
- *Financial Feasibility:* Projects how much start-up capital is needed, sources of capital, returns on investment, etc.
- *Organizational Feasibility:* Defines the legal and corporate structure of the business (may also include professional background information about the founders and what skills they can contribute to the business).
- *Conclusions:* Discusses how the business can succeed. Be honest in your assessment because investors won't just look at your conclusions they will also look at the data and will question your conclusions if they are unrealistic.

1.3; Undertaking Market research

Conducting marketing research on product (goods or service)

Market Research is a systematic, objective collection and analysis of data about a particular target market, competition, and/or environment.

Marketing research can help a business do one or more of the following:

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1. Gain a more detailed understanding of consumers' needs
2. Reduce the risk of product/business failure
3. Forecast future trends

The Six Steps in Marketing Research

- Step 1. Identifying and defining your problem
- Step 2. Developing your approach
- Step 3. Research design
- Step 4. Collecting the data
- Step 5. Performing data analysis
- Step 6. Reporting and presentation

1.4; Seeking Assistance for feasibility study

Identifying specialist and relevant parties to prepare feasibility study

The specialist and relevant parties to prepare feasibility study are:

- ✎ Chamber of commerce
- ✎ Financial planners and financial institution representatives, business planning specialists and marketing specialists
- ✎ Accountants
- ✎ lawyers that provide legal advice
- ✎ government agencies
- ✎ industry/trade associations
- ✎ online gateways business brokers/business consultants

1.5' Evaluating Impact of emerging or changing technology

Technology is constantly changing the demands of consumers. Businesses use new technologies to produce new products and services. Entrepreneurs should realize that new technological developments such as the internet and cell phones increase the exchange of information and may have an effect on the operations of their business

❖ The impact of e-business

E-commerce or EC- is the exchange of business information using electronic formats, including e-mail, Electronic Bulletin Board (EBBs) and Electronic Funds Transfer (EFT). E-commerce technologies are designed to replace traditional paper-based work with faster, more efficient and reliable communications between computers.

Benefits and Challenges of e-commerce

Benefits of e-commerce

- ✎ Internet marketing benefits final buyers, business buyers and sellers in many ways. These include:

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- ✗ Provides with easy shopping.
- ✗ Saves operating costs by eliminating human intervention in order processing
- ✗ Higher degree of personalization in serving the customer is possible.
- ✗ Provides round the clock advantage to the customer or provides buyers with greater product access and selection.
- ✗ Allows fast and flexible execution and response to market opportunities.
- ✗ Customer’s online buying habits can be learned
- ✗ Challenges of e-commerce
- ✗ Using electronic channels for marketing activities has the following disadvantages for both buyers and sellers.
- ✗ Inability to browse a virtual store for merchandise
- ✗ Customer cannot look back and revive his/her choice for merchandise.
- ✗ Order checking, cancellation, and monitoring are not possible.
- ✗ Easy entry into and exit from web may not be possible.
- ✗ Widens the gap between haves and have-nots.
- ✗ Customer relations may be in jeopardy
- ✗ Change in the organization culture is required.

1.6 Assessing practicability of business opportunity

A business opportunity is an attractive business idea which an entrepreneur has selected to invest his/her resources to create value on the basis of assumptions of favorable market need and profit.

Sources of Business Opportunity;

1. The Environment – the natural resource base of an area;
2. Population - occupational pattern, socio economic background;
3. Current business Situation- trading and business activities and the trends for new demands of goods and services;
4. Target market – expectations of the target group in terms of their skills, knowledge, and financial resources;
5. Resources - industries based on minerals, agriculture, marine and other natural resources
- 6.

Business Opportunities Selection Criteria;

An entrepreneur’s first task after assessing himself/herself is to identify and select an attractive business opportunity. An acceptable business opportunity is a combination of:

- ✗ Confirmed need in the community;
- ✗ Capability of an entrepreneur;
- ✗ Availability of resources to develop the business opportunity

1.7; completing business plan for operation

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The Operations section of a business plan usually comes before the [Financial Plan](#), but after the marketing section. The purpose of the Operations Plan is to describe the where's and how's of your business, meaning where you will locate the business (along with any physical necessities) and how you will produce products or services for your clients.

To write an operations plan, you'll need to answer the following questions:

- ✎ How will your product be made (for product-based businesses) or how will you serve your customers?
- ✎ What regulations and organizations are in place to monitor your industry?
- ✎ Who are your suppliers?
- ✎ What quality-control measures will you implement, if any?
- ✎ Project work

Generate as many ideas as possible from the sector given and select the best project idea following the screening mechanism.

Sectors:

1. Textile and garment
2. Manufacturing
3. Electricity /electronics
4. Automotive
5. Road ,surveying and drafting
6. Building construction
7. ICT.
8. Hotel and tourism
9. Urban agriculture

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Self-Check -1	Written Test
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Directions: Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. What is a Business idea?

2. Why should you Generate Business Ideas?

3. Write the importance of feasibility

4. What are the Sources of Business Opportunity;

Note: Satisfactory rating - 3 and 5 points

Unsatisfactory - below 3 and 5

Answer Sheet

Score = _____
Rating: _____

Name: _____

Date: _____



This learning guide is developed to provide you the necessary information regarding the following **content coverage** and topics:

1. Identifying financial and business skills
2. Assessing and matching Personal skills/attributes
3. Identifying and assessing Business risks

Learning Instructions:

-
1. Read the specific objectives of this Learning Guide.
 2. Follow the instructions described
 3. Read the information written in the “Information Sheet”. Try to understand what are being discussed. Ask you teacher for assistance if you have hard time understanding them.
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 6. Submit your accomplished Self-check. This will form part of your training portfolio.



Information Sheet -2	Identifying personal business skills
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2.1: Identifying financial and business skills

- | | |
|---|---|
| <ul style="list-style-type: none"> ✎ Planning ✎ Organizing ✎ Scheduling ✎ Assigning/Delegating ✎ Directing ✎ Hiring Measuring Production | <ul style="list-style-type: none"> Setting Standards Work Under Stress Work with People Work as a Team Personnel Practices Budgeting Time Management |
|---|---|

2.2: Assessing and matching Personal skills/attributes

Ask yourself the following questions:

- ✎ Do you like to work with machines and tools?
- ✎ Do you like to observe, learn, examine, analyze, and solve problems?
- ✎ Do you like to use your imagination or creativity to solve problems?
- ✎ Do you like to work with people; to inform, enlighten, help, train, develop or cure them;
- ✎ Do you like to work with people to influence, persuade, lead, or manage for organizational goals or economic gain?
- ✎ Do you like to work with data?
- ✎ Do you have functional skills? (Skills not necessarily associated with a specific job and are used to accomplish general tasks or functions of a job e.g. problem solving);
- ✎ Do you have content skills called work-content skills, specific and specialized to one job, such as preparing a financial statement, or fixing car?

- ✎ Do you have adaptive skills and ability to learn quickly, teamwork, being self motivated, self-awareness, empathy, persistence, optimism, and social deftness;

Applying talents and attributes to entrepreneurial success

Below are skills you may need now or later to help you in business:

- ✎ **Interpersonal Skills** As an entrepreneur you should have good people skills. Your ability to freely mix with many people is a valuable asset that is worthy more than the money you may have in a bank When people like you, its is very likely they will like your business too.

- ✎ **Networking Skills** Networking can be a useful business approach to establish build partnerships and discover new business contacts. A successful entrepreneur is a net worker. You must be visible and easy to remember in gatherings.

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- ✎ **Leadership Skills** Leadership is the ability to influence. Once you are an entrepreneur it means you have taken up a leadership role. You may be owner-manager –worker (OMW), the skills of leadership is very important.
- ✎ **Management Skills** Management skills mean planning, organizing, leading and controlling activities that cover operation, employees, customer, suppliers, and government agencies.
- ✎ **Employee Relation Skills** Employees are the most important resource your business has. It is essential that you manage this resource very carefully. It is a resource that can come in today and walk out tomorrow. A good relationship with Human resource will make your life much easier.
- ✎ **Team Building Skills** You must build a team of essential professionals who you share the same vision. You do possess all the needed skills and experience assembling a team of employees, partners, accountants, your lawyers, and bakers will take your business to a higher level.
- ✎ **Marketing and Sales Skills** Marketing and selling skills are essential to bringing in revenue. Unless the customer is aware of and interested in what you are selling they will never buy. If marketing and selling are difficult employ a sales person.
- ✎ **Financial Management skills** Understanding cash flow will save you business going under faster than you can register it. The danger areas are poor working capital, cash withdraws by the owner, credit mismanagement, and misunderstanding of cash surplus and profit.
- ✎ **Time Management Skills** Time cannot be stored for future use. It cannot be bought from a shop. It is not elastic. You can only use or misuse time available. Time is one of the resources whose value is underestimated until it is too late. There a number of ways that will increase the wastage of time namely: meetings, poor planning, repeated interruptions, failure to list priorities, failure to delegate, being disorganized, indiscipline and failure to say” no”. Do not worry if you not have these skills. Many people even those who have been running business for many years do not have all these skills. As an entrepreneur, however, you must learn some of these skills to help you run the business effectively

2.3: Identifying and assessing *Business opportunity*

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Define the Term Risk All the business you have seen and those you will see in future are all exposed to different degrees of risk. Risk exists as a result of you the entrepreneur failing to forecast with certainty of future events. Risk is danger or threats to your business. Risk also

offers you an opportunity to make a profit. Businesses usually look risk as the potential of loss or failure. This is too narrow, risk could also represent the opportunity to take profits.

Risk Taking and Risk Avoidance Entrepreneurship demands that part of your culture is risk taking. You the entrepreneur have potential and a trait to take risks. You have experienced risk taking in social relations and career. The experience will help you judge the chances, risk what is necessary and avoid risks which have little likely incentive.

Risk avoidance is the situations where individuals, are especially those that have never gone into business, are afraid of going into business. You hear them say, “Business is not for me”. Such individuals prefer to look for jobs.

Types of Risks Taken By Entrepreneurs

- Environmental risk- fire, riots, weather, thefts, sudden government policy change;
- Entrepreneur’s Risk – how committed are you to win a business. Many budding entrepreneurs backslide to job seeking. Lack of experience in the business is another cause of failure.
- Business Management Risks - poor management of finance, poor marketing skills, poor planning skills, incorrect pricing are high risks areas for businesses especially small and medium sized businesses;
- Market Risks – the emergence of competitors in the industry, inflationary pressures, exchange rate instability, low demand for locally produced goods, and poor distribution systems are risks areas an entrepreneur should manage.
- Operational risks - staff turnover, sudden change in technology, materials supply disruptions are some of the risks in the operational arena.
- Financial Risks- loss of cash, loss of a financial investment, high taxes and high interest rates.

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Self-Check -1	Written Test
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Directions: Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. List down the skill you need to help business /to entrepreneurial success

1. Define the term risk

Note: Satisfactory rating - 3 and 5 points

Unsatisfactory - below 3 and 5

Answer Sheet

Score = _____
Rating: _____

Name: _____

Date: _____



Instruction sheet	LG38: Plan for establishment of business operation
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This learning guide is developed to provide you the necessary information regarding the following **content coverage** and topics:

- 1: Determining and documenting Business structure and operations
- 2: Developing and documenting Procedures to guide operations
- 3: Securing financial backing for business operation
- 4: Identifying and complying Business legal and regulatory requirements
5. Determining human and physical resources
6. Developing and implementing Recruitment strategies

Learning Instructions:

-
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3.1: Determining and documenting Business structure and operations

1. Sole proprietorship Sole proprietorship or individual entrepreneurship is a business concern owned and operated by one person. The sole proprietor is a person who carries on business exclusively by and for himself.

Features of a sole proprietorship

- ✘ Single ownership
- ✘ One man control
- ✘ Undivided risk
- ✘ Unlimited liability
- ✘ No separate entity of the business
- ✘ Less government regulation

Advantages:

- ✘ Simplicity
- ✘ Quick decision
- ✘ High secrecy
- ✘ Direct motivation
- ✘ Personal touch
- ✘ Flexibility

Disadvantage

- ✘ Limited funds
- ✘ *Limited skills*
- ✘ *Unlimited liability*
- ✘ *Uncertain life*

2. Partnership It is the relation between persons who have agreed to share the profits of a business carried on by all or anyone of them acting for all. In other words a partnership is an agreement among two or more persons to carry on jointly to lawful business and to share the profits arising there from. Persons who enter into such agreement are known as partner

Characteristics:

- ✘ Association of two or more perso
- ✘ Contractual relationship
- ✘ Existence of lawful business
- ✘ Sharing of profit and loss
- ✘ Mutual agency among partners
- ✘ No separate legal entity of the firm
- ✘ Unlimited liability
- ✘ Restriction on transfer of interest
- ✘ Utmost good fait



3. Corporations

Characteristics:

- ✗ Has a separate and legal personality distinct from owners
- ✗ Continuity, unaffected by debt or transfer of stock shares
- ✗ Income tax on corporate profit and dividend
- ✗ Professional managers as distinct from the shareholders mostly manage a corporation.

4. Cooperatives The Cooperative can be defined as an association of persons, with a common bond of interest, who have voluntarily joined together to achieve a lawful common social or economic end, making equitable contributions to the capital required and accepting a fair share of the risks and benefits of the undertaking in accordance with the universally accepted

Principles of cooperation, which include the following:

- ✗ Open and voluntary membership
- ✗ Democratic control
- ✗ Limited interest on capital
- ✗ Division of net surplus
- ✗ Cooperative education

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3.2: Developing and documenting Procedures to guide operations

Standard operations procedures

A standard operations procedures manual is more commonly called standard operating procedures manual. A standard operating procedures manual is a written document that lists the instructions, step-by-step, on how to complete a job task or how to handle a specific situation when it arises in the workplace.

Step 1 Create an outline of all of the standard operating procedures (SOPs) you want to include. Since a manual is a group of specific SOPs, make a list of each task you need to cover in the manual. The outline will act as your guide to ensure you do not leave any of the tasks out as you start to write the manual.

Step 2 Write an introduction that speaks directly to the people who will use the manual. Include a brief description of what the manual includes, what readers can expect to gain by using the manual and the best way to use the manual (i.e., read it from beginning to end or use it as a reference to look up procedures as the need arises).

Step 3 List the first task. To complete an entire manual, you need to start with one task at a time: begin with the first SOP on your outline. Outline the steps involved in completing the task, then go back and

write out the details for each step. Make sure each step is clear and concise, but provide enough detail that anyone can follow the instructions. Cooperation with other cooperatives

Step 4 Give the SOP to someone else to read. Have an employee or someone you know read through and follow the instructions. They can provide valuable feedback if there are steps they could not complete or did not understand.

Step 5 Refine the SOP based on the feedback. You may need to rewrite, edit or add to the instructions, usually a combination of all three.

Step 6 Write the next SOP, repeating Steps 3 to 5 for each.

Step 7 Compile all of the SOPs into a binder or bound manual. Include a cover sheet with the name of the manual, a table of contents, the introduction and the SOPs in the order of the table of contents.

Step 8 Make copies and distribute to employees. Encourage regular feedback, and update when necessary

3.3: Securing financial backing for business operation

Small businesses can get money through "equity financing" or "debt financing." Money that the owner puts into the business is called equity capital. It is the owner's investment in the business. Borrowing needed capital for the business is called credit or debt financing.

Where can equity capital be obtained?

- ✗ Personal savings
- ✗ Friends and relatives
- ✗ Partners. The owner may form a partnership with one or more individuals to obtain equity capital to initiate the business
- ✗ Corporation. It is possible to incorporate the business (as a company or a corporation) and sell stock to raise equity capital

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Where can credit or debt financing be obtained?

- ✘ Banks
- ✘ Finance companies
- ✘ Governments agencies (with loan schemes)
- ✘ Trade credit. Suppliers extending credit terms for equipment, inventory, etc. allow the business to begin generating sales before payment is due
- ✘ Microfinance institutions small businesses

3.4: Identifying and complying Business legal and regulatory requirements

Proclamation and regulations of Ethiopia are listed below; however, it's advisable that a reader gets the documents for a comprehensive understanding of the existing proclamations and regulations

Proclamation and regulations of Ethiopia are listed below; however, it's advisable that a reader gets the documents for a comprehensive understanding of the existing proclamations and regulations

Depending on the type of business you manage, there could be many regulations and legal obligations you must comply with in order to operate the company. As a manager, however, you may be required to know some basic legal requirements.

<https://www.business.gov.au/Planning/New-businesses/Legal-essentials-for-business>
12/10/2018 · As a small business owner, you'll know that being legally compliant relies on being aware of rules and regulations. You may wish to consult a legal professional for advice on what you must comply with, such as licenses and registrations, contracts and leases. Keep on top of these laws below ensuring your business stays legal: Business

3.5: Determining human and physical resources

Resources of a business

"Resources" are things that a business needs to put in place to pursue its chosen strategy.

Business resources can usefully be grouped under several categories:

Financial Resources

- ❖ Cash balances
- ❖ Bank overdraft
- ❖ Bank and other loans
- ❖ Shareholders' capital
- ❖ Working capital (e.g. stocks, debtors) already invested in the business
- ❖ Creditors (suppliers, government)

Human Resources

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The heart of the issue with Human Resources is the skills-base of the business. What skills does the business already possess? Are they sufficient to meet the needs of the chosen strategy? Could the skills-base be flexed / stretched to meet the new requirements?

Physical Resources

- ❖ Production facilities
- ❖ Marketing facilities
- ❖ Information technology
- ❖ IT systems

Intangible Resources

- ❖ It is easy to ignore the intangible resources of a business when assessing how to deliver a strategy - but they can be crucial. Intangibles include:
- ❖ Goodwill
- ❖ Intellectual Property
- ❖ Brands
- ❖ Reputation

3.6: Developing and implementing Recruitment strategies

According to Edwin B. Flippo, “Recruitment is the process of searching the candidates for employment and stimulating them to apply for jobs in the organization”.

Recruitment strategies

- ❖ Identifying and prioritizing jobs
- ❖ Candidates to target
- ❖ Performance level required
- ❖ Category of the candidate
- ❖ Experience level required
- ❖ Sources of recruitment
- ❖ Trained recruiters

Employee Selection Employee Selection is the process of putting right men on right job. It is a procedure of matching organizational requirements with the skills and qualifications of people

Employee selection Process

- ❖ Preliminary Interviews- It is used to eliminate those candidates who do not meet the minimum eligibility criteria laid down by the organization.
- ❖ Application blanks- The candidates who clear the preliminary interview are required to fill application blank. It contains data record of the candidates such as details about age, qualifications, reason for leaving previous job, experience, etc.
- ❖ Written Tests- Various written tests conducted during selection procedure are aptitude test, intelligence test, reasoning test, personality test, etc.
- ❖ Employment Interviews- It is a one to one interaction between the interviewer and the potential candidate. It is used to find whether the candidate is best suited for the required job or not.
- ❖ Appointment Letter- A reference check is made about the candidate selected and then finally he is appointed by giving a formal appointment letter.

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- ❖ Medical examination- Medical tests are conducted to ensure physical fitness of the potential employee. It will decrease chances of employee absenteeism

Self-Check -3	Written Test
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Directions: Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. What are the advantage of sole proprietorship

2. Write briefly the difference between partnership, corporation and cooperative

3. What are the groups/categories of business resource

Note: Satisfactory rating - 3 and 5 points

Unsatisfactory - below 3 and 5

Answer Sheet

Score = _____
Rating: _____

Name: _____

Date: _____



Instruction Sheet	LG39: Implement establishment plan
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This learning guide is developed to provide you the necessary information regarding the following **content coverage** and topics:

1. Undertaking Marketing of business operation
2. Obtaining Physical and human resources for implementing
3. Establishing Operational unit to support and coordinate business operation
4. Developing and implementing Monitoring process for managing operation
5. Maintaining Legal documents
6. Negotiating and securing Contractual procurement rights
7. Identifying Options for leasing/ownership of business premises and completing contractual arrangements

Learning Instructions:

-
7. Read the specific objectives of this Learning Guide.
 8. Follow the instructions described
 9. Read the information written in the “Information Sheet”. Try to understand what are being discussed. Ask you teacher for assistance if you have hard time understanding them.
 10. Accomplish the “Self-checks”.
 11. Ask from your teacher the key to correction (key answers) or you can request your teacher to correct your work. (You are to get the key answer only after you finished answering the Self-check).
 12. Submit your accomplished Self-check. This will form part of your training portfolio.



Instruction Sheet-4	Implementing establishment plan
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4.1: Undertaking marketing of business operation

Marketing is the performance by an enterprise of all the activities required in order to create, promote, and distribute products in accordance with the present or potential customers' demand, need and want and, the firm's ability to produce. Marketing is a nerve centre of any enterprise that cannot be ignored

Five Marketing Concepts

- ❖ Product Concept :- Consumers will favor those products that the most quality, performance of innovative features
- ❖ The Production Concept:-Consumes will favor those products that are widely available and low in cost.
- ❖ The Selling Concept;. the consumers, if left alone, will ordinarily not buy enough of the organization's products the way forward- aggressive selling and promotion effort
- ❖ The Societal Marketing :-Organization's task is to determine the needs, wants, and interest of target markets and to deliver the desired satisfaction more effectively and efficiently than competitors in a way that preserves the consumer's and the society's well-being
- ❖ Marketing Concept :- The key to achieving the org. goals consist in determining the needs and wants of target markets and deli Marketing management
- ❖ 'The management process responsible for identifying, anticipating and satisfying customer requirements profitably'

Principles of marketing management

- ❖ Active attitude – enterprise must have an active attitude towards the market. It cannot expect customers to buy a product simply because it is produced. Management must actively study the market, persuade customers, promote the produce and organize distribution.
- ❖ Importance – second principles is that the management of an enterprise must recognize that marketing should be given at least as much importance as other basic managerial functions such as administration, production and finance.

4.2: Obtaining Physical and human resources for implementing

4.2.1. Marketing activities

- ❖ Market Research
- ❖ Product Planning
- ❖ Pricing
- ❖ Promotion
- ❖ Distribution



❖ Marketing Strategy

4.2.2. Marketing Strategy – is the art of selecting the appropriate market techniques.

- ❖ Choice of techniques depends on:
- ❖ type of product
- ❖ size of the firm
- ❖ market
- ❖ resources of the firm

4.2.3. Creating a market

The proper and active use of marketing techniques provides the possibility of creating a market for example:

- ❖ A market can be created by increasing the present volume of sales
- ❖ Creating a market can mean waking up a sleeping market
- ❖ Creating a market can involve creating a demand that did not exist at all.

4.3: Establishing Operational unit to support and coordinate business operation

There are three major competencies for successful entrepreneurship. These may be defined as:

- a body of knowledge
- a set of skills
- a cluster of traits

1. Knowledge has been defined as a set or body of information stored, which may be recalled at an appropriate time. Knowledge in the context of business may be manifested by information on, or familiarity with aspects such as:

- a business opportunity
- customers
- production processes
- business management
- the market
- competitors
- technical matters
- sources of assistance

Knowledge of business or entrepreneurship, however, is not enough for success in setting up and operating a business – in the same way as, for example, reading or learning about flying, driving or swimming will not on its own enable you to fly a plane, drive a car or swim in a pool.

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2. Skill Has been defined as the ability to apply knowledge and can be acquired or developed through practice, e.g. flying, driving or swimming. In the context of business, it is possible to distinguish between skills of a technical and managerial nature. Some examples are listed below:

- | Technical | Managerial |
|--|---|
| <ul style="list-style-type: none"> • Engineering • Computing • Carpentry • Mechanics • Catering | <ul style="list-style-type: none"> • Marketing (including selling) • Financial management • Organization • Planning • Leadership |

Knowledge and skills are relatively easy to acquire or develop. However, traits take time to develop and are not easily changed or acquired.

3. Traits have been defined as the aggregate of peculiar qualities or characteristics which constitutes personal individuality. In a cross-cultural study of India, Malawi and Ecuador, 14 personal entrepreneurial characteristics (PECs) that appear to depict the behavior of successful entrepreneurs were identified. The research was funded by USAID and undertaken by McBer& Company and Management Systems International. The 14 PECs can be summarized as follows:

A successful Entrepreneur:

- | | |
|------------------------------------|--|
| • Takes initiative | • Sees and acts on opportunities |
| • Is persistent | • Personally seeks information |
| • Is concerned for high quality | • Is committed to fulfilling contracts |
| • Is oriented to efficiency | • Plans systematically |
| • Solves problems in original ways | • Demonstrates self-confidence |
| • Takes calculated risks | • Is assertive |
| • Is persuasive | • Uses influential strategies |

Identifying Potential Entrepreneurs

A growing number of employees are becoming dissatisfied with paid employment for a variety of reason:

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- ◆ They dislike following orders
- ◆ Their abilities are not being recognize
- ◆ Employee income is at a set level
- ◆ Their responsibility is limited
- ◆ Implementing their own ideas is difficult
- ◆ They are unhappy about dependency on their employer

Dissatisfied employees may seek new opportunities to become self-employed. They tend to go into business for themselves for a variety of reasons:

- ◆ Independence – they want to be their own boss
- ◆ Immediate need for a job
- ◆ They want to supplement employment income
- ◆ They want to develop a business for their children
- ◆ They want to make more money than they make as an employee
- ◆ They want to have an opportunity to prove their ability

Leadership style-Entrepreneurs are responsible for setting goals and making plan for their business. To a great extent the work of employees plays a large part in implementing these plans and achieving goals .developing and maintaining moral is there for an important task of the enterepreneur.

Leadership qualities must be self-developed because these qualities vary from person to person. Knowing that you are personally responsible for your leadership ability will help you to strive to make improvements. There is no single best way to be a leader. Entrepreneurs are individuals who have developed their own personal styles of leadership. The following three styles of leadership are commonly used:

- ◆ The “**iron fisted**” or **autocratic leader** makes decisions and gives orders without asking the opinion of employees;
- ◆ The “**let’s vote**” or **democratic leader** gives group members a voice in decisions;
- ◆ The “**hands-off**” or **laissez-faire leader** leaves all decisions up to the group members.

Most leaders use a combination of styles, depending on the group and the situation. Leaders in the business world have two main responsibilities:

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- a. Task responsibilities, or “getting the job done”, and
- b. People responsibilities, or maintaining employee morale.

To a great extent, leadership is an attitude which is demonstrated in the approach entrepreneurs have toward “getting the job done.” A leader is usually willing to assume challenges which may involve great risks and potentially great opportunities.

A leader understands the total task to be accomplished and is able to determine new and innovative ways to accomplish the task. To maintain morale, a guideline for good leaders to follow is “treat others as you would like to be treated.” Trying to view a situation through the eyes of the other people involved will help in developing a positive “you” attitude towards employees.

A good leader achieves a balance between the following two types of responsibilities. Sometimes certain situations, such as forming a new group, call for paying attention to people more than tasks. Other situations, such as the introduction of a new procedure, will probably require more attention to tasks rather than people. Understanding leadership can help entrepreneurs become more effective leaders.

Entrepreneurs are successful motivators of their employees. Some entrepreneurs Motivate others by the sheer example of their hard work, but this may not be the best leadership style. High person-oriented entrepreneurs tend to be the most successful Motivators.

The following are techniques that high person-oriented entrepreneurs would use to motivate and lead their employees.

- ◆ Builds employee confidence and self-esteem by praising their good work and showing them that their best efforts are always appreciated.
- ◆ Informs employees what is to be accomplished. Good communication is essential to success.
- ◆ Delegates authority and responsibility to subordinates.
- ◆ Uses leadership role to maintain personal contact with all employees.
- ◆ Rewards desirable behavior as employees tend to repeat rewarded behavior. Does not reward undesirable behavior because people tend not to repeat Behavior that is unrewarded.
- ◆ Being an active listener means that feedback is given to the person speaking.
- ◆ Sets specific, clearly understood, measurable goals and continually reviews them.

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- ◆ Takes corrective action. Discusses negative aspects of a worker's performance in private Never criticizes a worker in public.

Important Leadership Traits

- | | |
|---|------------------------------|
| 1. Treat others more like people than numbers | 11. Good work habit |
| 2 Tactful and consistent in relations with others | 12. Hard worker |
| 3. Fair and honest in dealing with others | 13. loyal to employees |
| 4. Sets good example for others | 14. Accepts responsibility |
| 5 Obtains good work result | 15. Admits mistakes |
| 6.Emotionally stable in dealing with people | 16. Dependable |
| 7. Good listener and respects others' point of view | |
| 8. Cheerful and optimistic | 17. cooperative |
| 9. Helpful in assisting others to do a better job | 18. Obtains good work result |
| 10. Receptive and accepts new ideas | |

4.4: Developing and implementing Monitoring process for managing operation

Controlling consists of verifying whether everything occurs in conformities with the plans adopted, instructions issued and principles established. Controlling ensures that there is effective and efficient utilization of organizational resources so as to achieve the planned goals. Controlling measures the deviation of actual performance from the standard performance, discovers the causes of such deviations and helps in taking corrective actions

Controlling has got two basic purposes

- ❖ It facilitates co-ordination
- ❖ It helps in planning

Features of Controlling Function

- ❖ Controlling is an end function
- ❖ Controlling is a pervasive function
- ❖ Controlling is forward looking
- ❖ Controlling is a dynamic process
- ❖ Controlling is related with planning

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4.5: Maintaining Legal documents

GUEST WRITER

CEO of CorpNet.com

September 8, 2014 5 min read

Opinions expressed by *Entrepreneur* contributors are their own.

Documents play an essential role in protecting the interests of the business and business owners over the course of a company’s lifetime. Here is a list of the 10 most common legal documents to help you determine what your business needs.

1. Company by laws for corporations. Most states require corporations to keep a written record of bylaws, although you don’t need to file the document with a state office. Bylaws define how the company will govern itself. Even if your company is incorporated in the handful of states that don’t require bylaws, they are still a good idea as they spell out your business’ structure, individual roles, and governance issues. For example, bylaws can help settle a dispute on the length of a director’s term or define if you need a simple majority to approve a decision.

Related: [The Legal Ins and Outs of Forming a Partnership](#)

2. Meeting minutes. Most states also require corporations to document what happens at major meetings. They keep an official account of what was done or talked about at formal meetings, including any decisions made or actions taken. They can help settle a dispute about what happened or didn’t happen in a past meeting.

Your minutes should be detailed enough to serve as your corporation’s “institutional memory.” They should include: type of meeting; time and place of meeting; detailed attendance; all actions taken (purchases, elections, etc.); as well as any votes including how everyone voted and who abstained.

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3. Operating agreement for LLCs. Although not required in most states, an operating agreement is recommended for every LLC, particularly when there are multiple members involved. This document outlines an LLC’s financial and functional decisions. If there is more than one member, it becomes all the more important to define how key business decisions will be made, how profits and losses will be distributed, what are the rights and obligations of members and what happens when someone wants out of the business. Once members sign the document, it becomes an official, binding contract.

4. Non-disclosure agreement. Whether you realize it or not, your business has information that should remain private, such as customer list, financial records, or ideas for a new pricing plan. An NDA is your first line of defense to protecting this information. This legal document creates a confidential relationship between your business and any contractors, employees, and other business partners who might get a behind-the-scenes look at your operations.

Related: [Rocket Lawyer: Cutting Out Small Business Attorneys' Fees](#)

5. Employment agreement. This contract sets the obligations and expectations of the company and employee in order to minimize future disputes. Not every hire requires an employment agreement, but the document can be a useful if you want to dissuade certain new hires from leaving your company too soon, disclosing confidential information about your business, or going to work at a competitor. The contract should be reviewed by an experienced employment law attorney before given to an employee to sign.

6. Business plan. A [business plan](#) may not be a legal document, but it’s required should you ever decide to seek financing or sell your business. Your business plan can be one page or a hundred pages, as long as it provides clarity on your business’ opportunity and your roadmap to get there.

7. Memorandum of understanding. An MOU falls somewhere between a formal contract and a handshake. It documents any important conversations you have with suppliers,

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potential partners and others involved in the business. MOUs are great ways to lay out the terms of a project or relationship in writing, but do not rely on the document to be legally binding.

8. Online terms of use. While not required by law, any business with a website should include their terms of use. These pages can limit your liability in cases where there are errors in your own content, as well as information contained in any hyperlinks from your website. Furthermore, your Terms should let visitors know what they can or can't do on your site, particularly in cases where visitors can comment on blogs or share their own content.

9. Online privacy policy. If you gather any information from your customers or website visitors (such as email addresses), you are legally required to post a privacy policy that outlines how this information will be used and not used.

10. Apostille. Businesses involved in international trade with other Hague Convention countries may need a certificate, known as an "apostille," that authenticates the origin of a public document (like articles of incorporation) so they can be recognized in another country. Apostilles are only valid in countries that are members of the Hague Convention.

In most cases, you don't need to create any of these documents from scratch. You can find free templates online to serve as a starting point. While these legal documents are important part of staying compliant with your state requirements, they are more than empty formalities. By taking the time to think about the various elements on each document, you are setting the right foundation for your business.

Establish and control records as evidence of conformity to requirements and to demonstrate the effective operation of the quality management system. Establish a documented procedure to define the controls needed for records:

1. Identification
2. Storage
3. Protection
4. Retrieval
5. Retention
6. Disposition
7. Keep records legible, readily identifiable, and retrievable

4.6: Negotiating and securing Contractual procurement rights

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What is negotiation?

Negotiation is a technique of discussing issues among one selves and reaching to a conclusion benefiting all involved in the discussion. It is one of the most effective ways to avoid conflicts and tensions. Negotiation helps you to achieve your goal without hurting anyone.

Negotiator

An individual representing an organization or a position who listens to all the parties carefully and comes to a conclusion which is willingly acceptable to all is called the negotiator.

Skills of a negotiator

- ❖ A negotiator ideally should be impartial and neutral and should not favour any one.
- ❖ He needs to understand the situation and the parties well and decide something which will benefit all.
- ❖ It is not always that people will easily accept the negotiator’s decision; they may counter it if they feel their personal interests are not satisfied. In such a situation, where the negotiator is left with no choice, he must use his power to impose his ideas on all, after all one can’t please everyone.
- ❖ A negotiator has to be a little tactful and smart enough to handle all situations and reach to a conclusion.

Elements of Negotiation

Process + Behavior + Substance (Agenda)

- ❖ Process- The way individuals negotiate with each other is called the process of negotiation. The process includes the various techniques and strategies employed to negotiate and reach to a solution.
- ❖ Behavior- How two parties behave with each other during the process of negotiation is referred to as behavior. The way they interact with each other, the way they communicate with each other to make their points clear all come under behavior.
- ❖ Substance- There has to be an agenda on which individuals negotiate. A topic is important for negotiation. In the first situation, going for the late night movie was the agenda on which you wanted to negotiate with your parents as well as your friends

Models of negotiation

- ❖ Win -Win -Model - In this model, each and every individual involved in negotiation wins.
- ❖ Win -Lose -Model - In this model one party wins and the other party loses.
- ❖ Lose -Lose -Model - As the name suggests, in this model, the outcome of negotiation is zero

RADPAC Model of Negotiation

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R- Rapport (relationship)

A - Analysis

D - Debate

P – Propose(suggest)

A - Agreement

C - Close

- ❖ R - Rapport: As the name suggests, it signifies the relation between parties involved in negotiation. The parties involved in negotiation ideally should be comfortable with each other and share a good rapport with each other.
- ❖ A - Analysis: One party must understand the second party well. It is important that the individual understand each other’s needs and interest. The shopkeeper must understand the customer’s needs and pocket, in the same way the customer mustn’t ignore the shopkeeper’s profits as well. People must listen to each other attentively.
- ❖ D - Debate: Nothing can be achieved without discussions. This round includes discussing issues among the parties involved in negotiation. The pros and cons of an idea are evaluated in this round. People debate with each other and each one tries to convince the other. One must not lose his temper in this round but remain calm and composed.
- ❖ P - Propose: Each individual proposes his best idea in this round. Each one tries his level best to come up with the best possible idea and reach to a conclusion acceptable by all.
- ❖ A - Agreement: Individuals come to a conclusion at this stage and agree to the best possible alternative.
- ❖ C - Close: The negotiation is complete and individuals return back satisfied.

Negotiation skills

- ❖ React sensibly
- ❖ Patience
- ❖ Confident
- ❖ Be dignified
- ❖ Be very clear in your communication
- ❖ Be a good listener
- ❖ Be reasonable

4.7: Identifying Options for leasing/ownership of business premises and completing contractual arrangements

In many cases, assessing whether a transaction is a lease will be straightforward, and a transaction that is a lease today will be a lease under the new standard. A key focus will be completing and documenting the assessment.

Self-Check -4	Written Test
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Directions: Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. What are the five concept of marketing?
2. What is the physical and human resource for implementing marketing?
3. Write the three major competencies for successful entrepreneurship
4. What is negotiation?

Note: Satisfactory rating - 3 and 5 points

Unsatisfactory - below 3 and 5

Answer Sheet

Score = _____
Rating: _____

Name: _____

Date: _____



Instruction sheet	LG40:Review implementation process
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This learning guide is developed to provide you the necessary information regarding the following **content coverage** and topics:

1. Developing review process for implementation
2. Identifying Improvements in business operation
3. Implementing and monitoring improvements

Learning Instructions:

13. Read the specific objectives of this Learning Guide.
14. Follow the instructions described
15. Read the information written in the “Information Sheet”. Try to understand what are being discussed. Ask you teacher for assistance if you have hard time understanding them.
16. Accomplish the “Self-checks” .
17. Ask from your teacher the key to correction (key answers) or you can request your teacher to correct your work. (You are to get the key answer only after you finished answering the Self-check).
18. Submit your accomplished Self-check. This will form part of your training portfolio.

Information sheet 5	Reviewing implementation process
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5.1; Developing review process for implementation

Hiring and new Employees

The hiring process

Hiring a new employee is as important to the entrepreneur as it is to the person hired. It can either be the beginning of a mutually rewarding relationship, or the beginning of a long series of mistakes. Two of the major influences on high employee turnover are the recruiting and selection procedures used. The way entrepreneurs advertise a position, handle applications, conduct interviews, and select and introduce a new worker to a job are all elements in the effort to cut down on employee turnover.



1. Sources of Potential Employees

- Within the business
- Want ads
- Employment agencies
- Educational institutions
- Former employees
- Current employees

2. Selection Procedures

- Application form
- Interview
- Checking of references
- Testing applicant's skills

5.2. Identifying Improvements in business operation

Orientation process

As a general rule, on their first day new employees should be shown around the Business. The new employee should be introduced to the rest of the employees, given an overall view of the entire operation, and shown exactly how their jobs fit into the total operation of the business. Such small gestures take little effort and will probably save both time and money in the long run.

Remember, it is important to start the new employee off on the right foot. Proper orientation will help a great deal in getting a more productive, long-term employee.

1. Four Basic Rules of Orientation

- Prepare the employee
- Present the work
- Try the employee out under supervision
- Follow-up

2. Six factors in preparing for the orientation of a new employee

- Know the job
- Have a current employee serve as a mentor

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- Prepare a simple job breakdown
- Set a training timetable
- Arrange the work area
- Evaluate new employee’s work on a daily basis

5.3. Implementing and monitoring improvements

Employee consideration

Pay Plans. To employees, wages are an important part of their jobs. They expect their pay to reflect the skills and energy they put into a business. If entrepreneurs want to attract and keep good workers, they must take into consideration the rate paid by other firms for a similar job.

Fringe Benefits. Of all fringe benefits, those for sick leave and holidays are the most widely appreciated by employees. Entrepreneurs should have a set policy regarding all fringe benefits.

Employee Relations. Good pay and fringe benefits aren’t all it takes to make employees happy; job satisfaction means much more to them. Entrepreneurs have a responsibility to provide the best kind of physical surroundings and to make sure that there is always two-way communication with the staff.

Working Conditions. The health, comfort and safety of employees, as well as decent working conditions, should be of genuine concern to entrepreneurs. A good environment can do much to encourage efficiency and good attitudes in addition to preventing accidents. The premises should have good ventilation, sufficient heating and cooling, good lighting and proper sanitation, and safety facilities. Having a first-aid kit and a doctor’s telephone number are necessities in a health and safety programmed in any business.

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Self-Check -5	Written Test
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Directions: Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. Define hiring

2. What is the source of potential employees?

3. Write the procedure for selection

4. What are the basic rules of orientation?

Note: Satisfactory rating - 3 and 5 points

Unsatisfactory - below 3 and 5

Answer Sheet

Score = _____
Rating: _____

Name: _____

Date: _____

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Instructions: Given necessary templates, tools and materials you are required to perform the following tasks within 8-12 hours.

Task 1-Identify business opportunity

Task 2- Identify personal business skills

Task 3-Plan for establishment of business operation

Task 4-Implement establishment plan

Task 5-Review implementation process

Task 6-Develop one's own business plan



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