

Pathway Project 2

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Individual Reflective Submission

For any country business activities are the backbone of their economy and any society cannot survive without doing any business activities because every people lives on depending on each other. If the country wants higher living standards, then entrepreneur source of higher living standards and it also create job employment for people and it also holds the economy strong (Vaidya, 2014). But being Entrepreneur is not something easy, it takes lots of preparations and proper business plan so that entrepreneurship can success. I have done group presentation where I have to create a business plan and there I have used various personal and employment skills and it gave me proper understanding to create a business plan for future. In my reflective paper, I will discuss the set of my personal skills that I used to make a business plan.

Identifying my personal skills-set and knowledge relevant to the project within the presentation

The topic that I have given was related to the business environment of UK and by this, I have to create a business plan and as it is an unknown topic for me because I have never done or created a business plan. However, I am trying to use my personal experience to create the plan. To create a business plan there are many things that should be included, for example, identifying the features of financial need, decide the financial requirements, analysis present market situation and all to achieve all these things what is required is the personal skills and experiences to create proper business plan. I personally what kind of skills required to create a business plan those are discussed below:

The logical way of thinking: To create a proper business plan one have to be logical. I cannot just think normal way or cannot just carry away with my personal emotion (McInerny, 2005). I have to think most logical way before analyzing everything related to the plan.

Flexible skill: When someone creates a business plan he may sometimes have to do group work to decide what is a good decision so I have to be flexible enough to make myself comfortable in any situation.

Interpersonal skill: Interpersonal skills is that how effectively a person can communicate with other and it is needed to create the plan (Dettmer and Dettmer, 2007). Because when I try to collect data to crate plan I must have good interpersonal skills to gather them.

Analytical skill: I have to have analytical power or skill to create a business plan otherwise I cannot develop a proper business plan because I will fail to understand many things about the topic.

Creativity skill: While doing group presentation or group thinking creative or unique ways is necessary (Edwards, 2007). Because if I am able to think in a creative way then I will be able to create a unique business plan.

Leadership skill: Leadership means who can direct the team and the team members in an effective way and leadership skill helps me to manage the members of our group and also the works of our group.

Decision-Making skill: Having decision making skill is very important while doing any group work because in group work there will be many situations where I have to make decisions and that will help my group works (Booth, 2011).

Technical skill: Having technical skill will help me to do various mathematical problems regarding my business plan like financial problems in MS Excel and also doing powerpoint slides on MS power point and also MS word will help me to record various informative data about our business plan.

Other Knowledge Related to The Presentation

Entrepreneurial Skill: To create business plan one must to think outside of the box and think unique way and that is actually entrepreneurial of thinking (Dettmer and Dettmer, 2007). I have to think in this way to create a plan. I have to gather some knowledge related to entrepreneurial skill so that I can create a proper plan.

Business Knowledge: Before creating a business plan I have to gather enough knowledge about business and its context so before creating the plan I along with my group members we gather as

much as knowledge about business related to the environment of business in the UK.

Venture Knowledge: To create a specific business plan it is necessary to know about different ventures because different types of venture need a different business plan (Curley and Formica, 2013). So, I had gathered knowledge about different ventures and then we proceed to create our business plan.

Reflection upon my own personal skills set that I have developed of a business plan arising from my group work

The group presentation on creating a new business plan is both exciting and hard for me as I am doing something new out of my league and something that I have never experience and also I have very little knowledge about how to do business plan so yes it was something really learnable thing for me. To do this task properly and efficiently first I have to do is that develop some skis related both personal and employment skills. So, I have found out some skills that are required and now those are given below:

Development of Knowledge: As doing business plan is new for me so developing my personal knowledge about it is a really important thing. So, before doing the work with my group mates I have to sit by myself and prepare me with the knowledge of different entrepreneurial skills, basic things of a business plan, different structures of business and by doing these it will help me to do best in my part in the group presentation.

Development of Leadership Skill: By leadership skill, we mean that those persons who motivate and influence people in a specific way to the specific goals. They have the ability to lead them. While working in a group leadership skill play very important role. I, personally gather the skill while working in a group with members, doing group works. There are different types of leadership skills like participate leader work mutually with the members on the other hand autocrat leader force the members to do the works.

Flexibility Skill: In group work, there are many types of people works together to achieve a

particular goal that everyone wants to achieve. So, as there are many people environment of working will be more difficult and complex. As a result, having flexible skill will help me to cope up or adjust myself in any kind of situation.

Communication Skill: Very important and essential employment skill is communication skill and every employee should have and develop their communication skill (Gopal, 2009). Communication skill is necessary for group work because it helps to interact with each other and decrease misunderstanding between the group members. So, while performing group works I develop communication skills to do my works better.

Problem Solving Skill: Having the skill of problem-solving is another important thing in employment skill. For creating a business plan, having problem-solving skill help me to understand many complicated things like solving any financial crisis in the plan, managing conflicts in management or developing any kind of business strategy.

Technical Skill: Technological skill means having great knowledge of computer related works or other works that are related to technology. Before I had not had so much knowledge on technology but now I have developed much knowledge on doing the calculation on MS Excel and doing writing work on MS Word and also now I can prepare powerpoint slide on MS PowerPoint.

Analyzing underlying concept and principles outside the context in which they were studied

For doing a group presentation on creating a business plan, developing the personal and employment skill is the very prime object here (Karlsson, Johansson and Stough, 2009). I get to know all about personal and employment skills through surfing internet. So, before doing the presentation I try to gather as much as knowledge from the internet because by searching from the internet it helps me to get understand everything in details and specifics. After learning everything from the internet I try to figure out what skills do I need for our presentation and then I make a list of the required skills that are needed.

The underlying principles and concept of the selected topic were quite hard for me because

learning a new thing is easy compared to the application of those learning. But fortunately I was able to appicate all the learning that I have learned and I apply those learning on my group works, on members, and on the presentation because the topic of the presentation was new for me. In earlier I have mentioned that the project is unknown for both me and my group members so we all together try to concentrate on the primary knowledge of the project and as a result we finally able to understand business policies and strategies and make our project in a developed way.

In the presentation two skills help me to understand the project very effectively and those are analytical and leadership skill (Bisen and Priya., 2009). First, analytical skill helps me to look at the topic in many ways and analyze it from a different angle. So, I was able to make different and alternative plans and able to choose the best one from them. Leadership skill also helps in the presentation ineffective way for example, in participative leadership, all the group members together develop a business plan and proceed it together and an autocrat, leadership is used to force those members who are not participative and do not want to work and force them to do the group work.

In this presentation work technical skill also help me to do smooth and easier my works for example to do better calculation of our business plans' financial project I get help from MS Excel and by the help of MS Word I organized my business plan and by the help of power point I prepare the presentation slide of my part. So, in this context, I was also applied my technical skill in our group presentation.

Organize knowledge and learning through use of range information resources

As a student, I have done many courses and they all have presentation and group work but this one is quite difficult and hard for me as I have no knowledge or experience about it. I have never made business plan so by doing this project I get to know many new things and gather different stages of knowledge for example from internet and also from various books me and my group members get to know every detail of various concepts like entrepreneurship, basic knowledge of business, business strategies, marketing concept, financial management, different financial

strategies. The information that we used for our presentation both are from internet and books knowledge and it makes our presentation more effective and also informative.

Before doing this group presentation I was lack of technical skill like I was weak in MS Excel and Word but one of my group members was very good at these things so he helps me to learn these things and now I can say that I am very good at this and we all know that everything is now on internet so from YouTube I also learn about basic of calculation in MS Excel to do my financial calculation of our business plan. I also had lack of personal and employment skills for example leadership skill, communication skill, technical skill, analytical skill, logical way of thinking, flexibility skill, problem-solving skill and decision making skill. I also try to share my knowledge and skill so that my team members also can enrich and develop themselves and finally I can say that now I am confident enough to work in any situation or with any group and can apply all of my knowledge and skills to any future project I will be doing.

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