

Module Name: Entrepreneurship

Task 3

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Task 3: Reflection on Entrepreneurship

Introduction

The reflection will mention the skills which help in achieving success as an entrepreneur and how the skills contrast with current ability. The comparison will allow the understanding of the gaps in the skill level, with the opportunity and method to enhance the skill effectively.

Comparison of personal and required skills to be a successful entrepreneur

Entrepreneurship has a significant value in the current industry, which requires a number of skills and the ability to manage such tasks. Entrepreneurship differs significantly from a well-established business, where each task and action is focused on a small group of individuals, which makes it necessary to have a diverse set of skills to manage such a task. In such cases, the combination of soft skills and hard skills is important to manage such businesses and maintain their growth effectively. Hard skills such as financial management, strategic planning and time management are some significant skills which allow an entrepreneur to maintain a different set of tasks (Sandoval, 2022). Personally, my time management skills have been highlighted to be efficient and positive, which supports the concept of entrepreneurship efficiently. On the other hand, the financial management at the level of managing numerous business tasks and budgeting the tasks while growing the company can be challenging and may require proper skill assessment. For this such strategic planning can be enhanced further, which will allow better decision-making as well as managing the clients and employees, both decisions. As a student, managing such skills can be challenging, as I will engage in group work, which will allow me to gain exposure to leadership and teamwork as a method to enhance the given skill (Pennetta et al., 2024). This also aligns with the soft skills such as leadership, communication and problem solving, which are important as an entrepreneur. Critically understanding the value of the problem-solving skill in the experience as a student has been significant for me. On the other hand, the communication skill has also been identified as a key strength during the course, where engaging with team members, peers, and lecturers has effectively highlighted the point (Jardim, 2021). However, on the other hand, the listening skill can be further enhanced, which is also important as an entrepreneur to understand the problems of the employees and the customers. This also helps in proper problem-solving, which is also lacking and will be improved through available videos and direct industry exposure. I will look through different individuals within organisations and universities who excel with such skills, where learning through their actions and behaviours will be efficient for me (Jardim et al., 2021).

Conclusion

The task provides a critical reflection on the concept of entrepreneurship and understanding the skills and abilities required to achieve success in such a field. The reflection has provided a comparison of the required skills in the process of entrepreneurship with an evaluation of personal skills. It mentions both the hard and soft skills while explaining the improvement areas and the process which can help in achieving success as an entrepreneur in a saturated market.

References

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