

**SKILLS FRAMEWORK FOR FOOD SERVICES
TECHNICAL SKILLS AND COMPETENCIES (TSC) REFERENCE DOCUMENT**

TSC Category	Business Management					
TSC	Creative Entrepreneurship					
TSC Description	Develop and inspire the creation of creative or intellectual capital to generate activities for business success					
TSC Proficiency	Level 1	Level 2	Level 3	Level 4	Level 5	Level 6
	<Insert TSC Code>	<Insert TSC Code>	<Insert TSC Code>	FSS-BIN-4131-1.1	FSS-BIN-5131-1.1	FSS-BIN-6131-1.1
				Develop business opportunities by creating products and/or services and determining the best methods to introduce them into the market	Formulate strategies to introduce creative work to various audiences and communities	Inspire the creation of innovative ideas and initiate the exploration of future international ventures
Knowledge				<ul style="list-style-type: none"> Strategic design and management methodologies Principles of financial management Product and market positioning Theories in entrepreneurship, design, innovation and creativity Approaches to developing and nurturing relationships needed for success Theories of social, economic, cultural and symbolic capital Approaches to and models of innovation Trends and developments in the local market 	<ul style="list-style-type: none"> Strategic design and management methodologies Role of design and creativity in future business and social models, social innovation and social entrepreneurship Approaches to developing and nurturing relationships needed for success Theories of social, economic, cultural and symbolic capital Entrepreneurial practices and modes of production Approaches to and models of innovation Trends and developments in the global market 	<ul style="list-style-type: none"> New and emerging creative business models, from artist-run spaces and studios through to creative industry practices and entrepreneurial design-led business Historical and theoretical understanding of cultural and creative industries and the development of a cultural economy Characteristics of successful enterprises, entrepreneurs and leaders Entrepreneurial modelling techniques Key Performance Indicators (KPIs) used to attract external investment Barriers to the realisation of a creative commercial venture Management of stakeholders

<p>Abilities</p>				<ul style="list-style-type: none"> • Recognise and develop business opportunities • Ideate and design innovative entrepreneurial projects • Analyse and critique various entrepreneurship models • Design, produce and refine commercially viable products and/or services using an iterative testing process • Develop and appraise different options for products and/or services, to decide on the final specifications for creative commercial ventures • Systematically identify downturn needs and downtime resources that might be available at relatively low cost • Identify business gaps and opportunities within the market and exploit them by developing solutions 	<ul style="list-style-type: none"> • Formulate solutions to tackle unfamiliar problems • Drive the research and analysis of current and future trends in entrepreneurship and business • Devise a design-led, entrepreneurial culture within the organisation • Initiate entrepreneurial techniques to shift creative and critical thinking to entrepreneurial thinking • Lead the utilisation of evidence modelling to review the likely impact of entrepreneurial ideas • Formulate operating plans to introduce creative ideas to the market by articulating required activities and responsibilities • Evaluate investment approaches across different sectors and practices • Communicate investment opportunities to potential investors • Devise new ways to roll-out creative work to audiences and communities 	<ul style="list-style-type: none"> • Synthesise and develop examples that illustrate creative entrepreneurship • Influence the industry understanding of the issues and challenges facing global start-ups, both locally and overseas • Mentor stakeholders to uncover financial consequences of business decisions made, and determine new strategies to build a financially sustainable organisation • Appraise creative ideas for commercial ventures, through research, analysis and case studies of current practices used by professional entrepreneurs • Establish Key Performance Indicators (KPIs) and start-up costs and forecast financial projections for new ventures • Cultivate a mutually beneficial culture of personal and professional engagement and collaboration with international creative communities
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