

EntreComp

The European Entrepreneurship Competence Framework

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| COMPETENCE | HINT | DESCRIPTION | NOTES |
| 1.1  Spotting opportunities | Use your imagination and abilities to identify opportunities for creating value | * Identify and seize opportunities to create value by exploring the social, cultural and economic landscape * Identify needs and challenges that need to be met * Establish new connections and bring together scattered elements of the landscape to create opportunities to create value |  |
| 1.2  Creativity | Develop creative and purposeful ideas | * Develop several ideas and opportunities to create value, including better solutions to existing and new challenges * Explore and experiment with innovative approaches * Combine knowledge and resources to achieve valuable eﬀects |  |
| 1.3  Vision | Work towards your vision of the future | * Imagine the future * Develop a vision to turn ideas into action * Visualise future scenarios to help guide eﬀort and action |  |
| 1.4  Valuing ideas | Make the most of ideas and opportunities | * Judge what value is in social, cultural and economic terms * Recognise the potential an idea has for creating value and identify suitable ways of making the most out of it |  |
| 1.5  Ethical & sustainable thinking | Assess the consequences and impact of ideas, opportunities and actions | * Assess the consequences of ideas that bring value and the eﬀect of entrepreneurial action on the target community, the market, society and the environment * Reflect on how sustainable long-term social, cultural and economic goals are, and the course of action chosen * Act responsibly |  |

IDEAS & OPPORTUNITIES

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| COMPETENCE | HINT | DESCRIPTION | NOTES |
| 2.1  Self-awareness & self-eﬃcacy | Believe in yourself and keep developing | * Reflect on your needs, aspirations and wants in the short, medium and long term * Identify and assess your individual and group strengths and weaknesses * Believe in your ability to influence the course of events, despite uncertainty, setbacks and temporary failures |  |
| 2.2  Motivation & perseverance | Stay focused and don’t give up | * Be determined to turn ideas into action and satisfy your need to achieve * Be prepared to be patient and keep trying to achieve your long-term individual or group aims * Be resilient under pressure, adversity, and temporary failure |  |
| 2.3  Mobilising resources | Gather and manage the resources you need | * Get and manage the material, non-material and digital resources needed to turn ideas into action * Make the most of limited resources * Get and manage the competences needed at any stage, including technical, legal, tax and digital competences |  |
| 2.4  Financial & economic literacy | Develop financial and economic know-how | * Estimate the cost of turning an idea into a value-creating activity * Plan, put in place and evaluate financial decisions over time * Manage financing to make sure your value-creating activity can last over the long term |  |
| 2.5  Mobilising others | Inspire, enthuse and get others on board | * Inspire and enthuse relevant stakeholders * Get the support needed to achieve valuable outcomes * Demonstrate eﬀective communication, persuasion, negotiation and leadership |  |

INTO ACTION

RESOURCES

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| COMPETENCE | HINT | DESCRIPTION | NOTES |
| 3.1  Taking the initiative | Go for it | * Initiate processes that create value * Take up challenges * Act and work independently to achieve goals, stick to intentions and carry out planned tasks |  |
| 3.2  Planning & management | Prioritise, organise and follow up | * Set long-, medium- and short-term goals * Define priorities and action plans * Adapt to unforeseen changes |  |
| 3.3  Coping with uncertainty, ambiguity & risk | Make decisions dealing with uncertainty, ambiguity and risk | * Make decisions when the result of that decision is uncertain, when the information available is partial or ambiguous, or when there is a risk of unintended outcomes * Within the value-creating process, include structured ways of testing ideas and prototypes from the early stages, to reduce risks of failing * Handle fast-moving situations promptly and flexibly |  |
| 3.4  Working with others | Team up, collaborate and network | * Work together and co-operate with others to develop ideas and turn them into action * Network * Solve conflicts and face up to competition positively when necessary |  |
| 3.5  Learning through experience | Learn by doing | * Use any initiative for value creation as a learning opportunity * Learn with others, including peers and mentors * Reflect and learn from both success and failure (your own and other people’s) |  |