



## ENTRECOMP CONCEPTUAL MODEL

In the context of the European Commission reference framework for entrepreneurship as a competence, entrepreneurship is understood as a transversal key competence applicable by individuals and groups, including existing organisations, across all spheres of life. It is defined as follows:

*Entrepreneurship is when you act upon opportunities and ideas and transform them into value for others. The value that is created can be financial, cultural, or social (FFE-YE, 2012).*

The EntreComp conceptual model is made up of two main dimensions: the **3 competence areas** that directly mirror the definition of entrepreneurship as the ability to turn ideas into action that generate value for someone other than oneself; and the **15 competences** that, together, make up the building blocks of the entrepreneurship as a competence for all citizens. Each one is accompanied by a **hint or an exhortation** to the learner to put the competence into practice and a **descriptor**, which breaks it down into its core aspects.

'Ideas and opportunities', 'Resources' and 'Into Action' are the 3 areas of the conceptual model and they have been labelled to stress entrepreneurship competence as the ability to transform ideas and opportunities into action by mobilising resources. These resources can be personal (namely, self-awareness and self-efficacy, motivation and perseverance), material (for instance, production means and financial resources) or non-material (for instance, specific knowledge, skills and attitudes).

The **3 competence areas are tightly intertwined**: entrepreneurship as a competence stands above all three of these together. The 15 competences are also interrelated and interconnected and should be treated as parts of a whole. Competences are numbered for ease of reference – the order in which they are presented does not imply a sequence in the acquisition process or a hierarchy: no one element comes first, and none of them is more important than the others. There are no core competences and enabling competences in the EntreComp conceptualization.

Areas	Competences	Hints	Descriptors
1. Ideas and opportunities	<b>1.1 Spotting opportunities</b>	Use your imagination and abilities to identify opportunities for creating value	<ul style="list-style-type: none"> <li>Identify and seize opportunities to create value by exploring the social, cultural and economic landscape</li> <li>Identify needs and challenges that need to be met</li> <li>Establish new connections and bring together scattered elements of the landscape to create opportunities to create value</li> </ul>
	<b>1.2 Creativity</b>	Develop creative and purposeful ideas	<ul style="list-style-type: none"> <li>Develop several ideas and opportunities to create value, including better solutions to existing and new challenges</li> <li>Explore and experiment with innovative approaches</li> <li>Combine knowledge and resources to achieve valuable effects</li> </ul>
	<b>1.3. Vision</b>	Work towards your vision of the future	<ul style="list-style-type: none"> <li>Imagine the future</li> <li>Develop a vision to turn ideas into action</li> <li>Visualise future scenarios to help guide effort and action</li> </ul>
	<b>1.4 Valuing ideas</b>	Make the most of ideas and opportunities	<ul style="list-style-type: none"> <li>Judge what value is in social, cultural and economic terms</li> <li>Recognise the potential an idea has for creating value and identify suitable ways of making the most out of it</li> </ul>
	<b>1.5 Ethical and sustainable thinking</b>	Assess the consequences and impact of ideas, opportunities and actions	<ul style="list-style-type: none"> <li>Assess the consequences of ideas that bring value and the effect of entrepreneurial action on the target community, the market, society and the environment</li> <li>Reflect on how sustainable long-term social, cultural and economic goals are, and the course of action chosen</li> <li>Act responsibly</li> </ul>

2. Resources	<b>2.1 Self-awareness and self-efficacy</b>	Believe in yourself and keep developing	<ul style="list-style-type: none"> <li>• Reflect on your needs, aspirations and wants in the short, medium and long term</li> <li>• Identify and assess your individual and group strengths and weaknesses</li> <li>• Believe in your ability to influence the course of events, despite uncertainty, setbacks and temporary failures</li> </ul>
	<b>2.2 Motivation and perseverance</b>	Stay focused and don't give up	<ul style="list-style-type: none"> <li>• Be determined to turn ideas into action and satisfy your need to achieve</li> <li>• Be prepared to be patient and keep trying to achieve your long-term individual or group aims</li> <li>• Be resilient under pressure, adversity, and temporary failure</li> </ul>
	<b>2.3 Mobilizing resources</b>	Gather and manage the resources you need	<ul style="list-style-type: none"> <li>• Get and manage the material, non-material and digital resources needed to turn ideas into action</li> <li>• Make the most of limited resources</li> <li>• Get and manage the competences needed at any stage, including technical, legal, tax and digital competences</li> </ul>
	<b>2.4 Financial and economic literacy</b>	Develop financial and economic know how	<ul style="list-style-type: none"> <li>• Estimate the cost of turning an idea into a value-creating activity</li> <li>• Plan, put in place and evaluate financial decisions over time</li> <li>• Manage financing to make sure my value-creating activity can last over the long term</li> </ul>
	<b>2.5. Mobilizing others</b>	Inspire, enthuse and get others on board	<ul style="list-style-type: none"> <li>• Inspire and enthuse relevant stakeholders</li> <li>• Get the support needed to achieve valuable outcomes</li> <li>• Demonstrate effective communication, persuasion, negotiation and leadership</li> </ul>
3. Into action	<b>3.1 Taking the initiative</b>	Go for it	<ul style="list-style-type: none"> <li>• Initiate processes that create value</li> <li>• Take up challenges</li> <li>• Act and work independently to achieve goals, stick to intentions and carry out planned tasks</li> </ul>
	<b>3.2 Planning and management</b>	Prioritize, organize and follow-up	<ul style="list-style-type: none"> <li>• Set long-, medium- and short-term goals</li> <li>• Define priorities and action plans</li> <li>• Adapt to unforeseen changes</li> </ul>
	<b>3.3 Coping with uncertainty, ambiguity and risk</b>	Make decisions dealing with uncertainty, ambiguity and risk	<ul style="list-style-type: none"> <li>• 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</li> <li>• Within the value-creating process, include structured ways of testing ideas and prototypes from the early stages, to reduce risks of failing</li> <li>• Handle fast-moving situations promptly and flexibly</li> </ul>
	<b>3.4 Working with others</b>	Team up, collaborate and network	<ul style="list-style-type: none"> <li>• Work together and co-operate with others to develop ideas and turn them into action</li> <li>• Network</li> <li>• Solve conflicts and face up to competition positively when necessary</li> </ul>
	<b>3.5. Learning through experience</b>	Learn by doing	<ul style="list-style-type: none"> <li>• Use any initiative for value creation as a learning opportunity</li> <li>• Learn with others, including peers and mentors</li> <li>• Reflect and learn from both success and failure (your own and other people's)</li> </ul>