



## CREATE YOUR VENTURE FOR WOMEN

Certificate of competence in entrepreneurship and new venture creation

**Have you got what it takes to be part of a women's entrepreneurial revolution?** Starting a business of one's own seems to many women to be the best possible way to carve out a niche in the economy. However, women often start one-person businesses that may provide adequate income, but offer limited scope for growth. And yet relative to men, female entrepreneurs in South Africa are performing well and could be the key to unlocking economic growth in the country if they could learn to create higher level, job-creating businesses.

The Centre for Entrepreneurship at Wits Business School believes strongly that women can learn how to create and manage businesses that will be both sustainable and represent real growth potential. In this way, women will not only contribute directly to wealth and job creation, but will continue to develop the communities in which they live and work.

### Programme objectives

The overall objective of the Create your Venture for Women programme is to:

- Equip high potential women with an entrepreneurial desire to become 'wealth creators' rather than 'income generators'
- Enhance the strategic and business skills of women entrepreneurs to enable them to develop sustainable businesses with a viable growth path
- Offer a mutually supportive learning environment which will enable women to collectively address the unique challenges they face as entrepreneurs.

By the end of the course, women entrepreneurs participating in Create Your Venture will have:

- Understood how to build a business on the basis of their own strengths as women
- Developed creativity and innovation skills for starting a new business or within an existing business
- Learned how to apply essential business principles to establish and run a new business successfully
- Acquired people management, relationship-building and negotiation skills and leadership competencies
- Explored the real-life experiences of successful women entrepreneurs
- Built a valuable network of other women entrepreneurs and resource holders

Programme graduates will have access to a range of advisory and support services offered by the Centre for Entrepreneurship once they have completed the programme

### Who should attend?

Women entrepreneurs from all disciplines who want to start their own business or enhance the performance of an existing business will gain most from the programme.

### Programme structure

The programme will be offered in four modules, with classes on 1 day a week for 5 months. Classes will be lead by female facilitators and subject experts and will accompanied by the development of practical skills for innovation, negotiation, problem-solving and decision-making, leadership and strategy formulation. The programme will be enriched through case studies, guest entrepreneurs, individual assignments and syndicate-based action learning projects.

### Programme content

#### 1. Introduction to entrepreneurship

This module offers insights into the entrepreneurial mindset by examining case studies of real-life entrepreneurial success stories and profiling the attributes of a successful entrepreneur. Participants learn techniques to enhance their creativity and increase their understanding of the process of



innovation. A special focus of the module is the identification and evaluation of high-potential opportunities.

### **2. Business essentials for entrepreneurs**

At start-up, business knowledge is an essential requirement for success. The entrepreneur must play multiple roles and needs a broad base of skills to set up and run the business effectively. This module equips participants to develop a strategy and business model for start-up, based on thorough analysis of customer needs and the competitive environment. Participants are introduced to methods for low-cost, high-technology marketing of the new business, with emphasis on developing and maintaining customer relationships. New methods of managing operations and technology are considered along with tried and tested processes. Few start-ups can succeed without the entrepreneur having a deep understanding of financial issues, so the module pays particular attention to topics such as: drawing up the budget; accounting and financial management; risk management and raising finance. Need-to-know business and labour law and corporate governance complete the module.

### **3. People management and leadership**

Self-awareness and personal mastery are important precursors to establishing the right start-up team. Entrepreneurs need skills in group dynamics, diversity management and talent management to find (and keep) the right people. This module explores entrepreneurial leadership and offers systems and techniques for managing the performance of others. The effective entrepreneur must also negotiate with and manage personal and business relationships with a wide network of stakeholders, so negotiation and networking skills are incorporated in this module.

### **4. The future business**

By definition, creating a business means thinking about and planning for the future. This module considers trends in the business, operating and technology environment and introduces participants to advanced techniques for leading in a rapidly changing world. Particular attention is paid

to formulating the business plan and applying performance metrics and benchmarking to the venture creation process. These help the entrepreneur detect early signs of problems typically encountered in new business development and implement appropriate remedial or turnaround strategies.

### **Workload**

In addition to attending lectures and syndicate meetings, participants will be expected to complete assignments and prepare for classroom sessions as required by the course leader. Participants will also be required to devote additional hours to preparing analyses and plans relating to their own businesses.

### **Assessment**

Competence will be assessed through exams, individual assignments, syndicate assignments including the development of a business plan focused on a specific industry, fieldwork and an action learning project.

### **Applications**

An application form is available from the Centre for Entrepreneurship reception. Preference will be given to individuals with previous academic or professional qualifications from any discipline but this will not be a prerequisite if experience and motivational criteria are met. Participants will be selected on the basis of their entrepreneurial interest and business ownership status. Sponsorship or motivation by an employer or recommending body will be considered in selecting participants.

### **Course fees**

The course fee includes all lectures, notes, course materials and refreshments provided during the programme. A limited number of bursaries are available for high-performing students from disadvantaged backgrounds.

### **Enquiries**

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