



Self-awareness, self-efficiency, self-confidence and Conciliation in the entrepreneurship

MODULE 1

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The first module of this course will focus on a general understanding of what self-awareness is and why it is important.

***Self-awareness,
self-efficiency,
self-confidence and
Conciliation in the
entrepreneurship***



The module will give you an insight of the relation and interconnections between self-awareness and entrepreneurship and on the positive impact that Self-Efficacy can have on Entrepreneurship Performance. We will quickly look into the importance of self-confidence for entrepreneurs and how to increase yours and will study the meaning of conciliation in business terms.

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Icebreaker game for introduction to the topic

Game description:

- Each participant, anonymously writes on one or several slips of paper about things they dream of and believe in.
- The slips of paper are collected, stirred and scattered on the floor.
- Each participant has to take someone else's slip of paper, read in front of the others and answer the question, if it applies to them.

Important: The message that the presenter can send by the game is: “people are most alike in their dreams and hopes.”

„WHAT DO I DREAM AND BELIEVE IN“

Icebreaking activities

"Mastering others is strength;
mastering yourself is true power."
--Lao Tzu



photo: <https://adgeafrica.com/>

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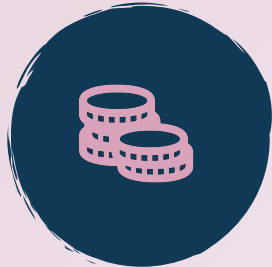


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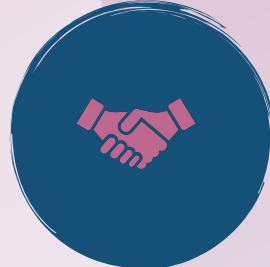
Topics



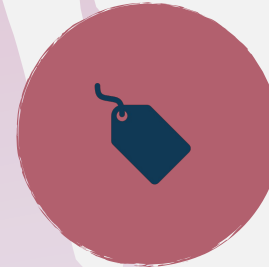
*What is Self-awareness
and why is it important?
The self-awareness and
entrepreneurship*



*Self-Efficacy and
Entrepreneurship
Performance*



*The importance of
self-confidence for
entrepreneurs*



*The conciliation in
business*



*The Jung personality
type test
Case Studies*

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Topic overview

- What is self-awareness?
- Why is it important for entrepreneurs?
- Build your self-awareness
- Types of Self-Awareness



Photo:
<https://www.chrysos.org.uk/blog/top-ten-tips-for-developing-self-awareness>

TOPIC 1

What is Self-awareness and why is it important? The self-awareness and entrepreneurship



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What is Self-awareness

- What is self-awareness?

Most popular definition:

Conscious knowledge of one's own character, feelings, motives, and desires.

More precisely: knowing your strengths, weaknesses, likes, dislikes, the things you're great at, the things you are not good at... Ultimately, it comes down to knowing who you are and how you operate. Is also about knowing how you are perceived by others and how your actions affect them.

TOPIC 1

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What is Self-awareness

- Why is it Important for entrepreneurs?
 - Anyone thinking about starting their own business has to ask a check question “**Is entrepreneurship right for you?**”
 - **What really drives you?** What is your vision? What problem are you passionate about solving? What legacy do you want to leave behind? If you cannot honestly answer these questions, you may struggle.
 - **Leverage your strengths-** it is absolutely vital that you identify what your strengths are and leverage them as best as you can.

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What is Self-awareness

- Why is it Important for entrepreneurs?
- **Address your weaknesses-** Being self-aware enough to identify your weaknesses is absolutely critical. Entrepreneurs need to be able to adapt and improve quickly, but in order to do so, they need to know exactly what needs to be improved.
- **Building team and culture-** As an entrepreneur, your staff will look to you as an example of how to act. *What is your work ethic? Are you open-minded to the views of others? Do you remain helpful when stressed? Do you accept responsibility for your mistakes? How, in other words, do you treat others?*

TOPIC 1

What is Self-awareness and why is it important? The self-awareness and entrepreneurship



What is Self-awareness

- Why is it Important for entrepreneurs?
 - **Selling-** When you run your own business, you are going to have to sell. Self-awareness can provide an insight into how you come across to other people, something that is especially useful in a sales context where establishing rapport and rapidly building trust is critical.
 - **Work-life balance-** Here, once again, self-awareness is vital. By listening to your body and mind, by recognising when you are struggling, by realising when you need sleep and, more generally, by prioritising your health and wellbeing, you will (contrary to what it may feel like) be acting in the best interests of your business.

TOPIC 1

What is Self-awareness and why is it important? The self-awareness and entrepreneurship



BUILD YOUR SELF-AWARENESS

- How to build it? (Practical advises)
 - **Pay attention to what you like-** *What comes naturally to me? What do I love doing? What's in my DNA?* Answering these questions honestly is a great starting point to increasing self-awareness.
 - **Pay attention to what you don't like-** it's equally important to identify the things you hate. Ask yourself *What am I lazy around? Is it laziness, or am I just showing myself that I actually don't like this thing?*. This is a mechanism toward building self-awareness.
 - **Pay attention to the facts-** self-awareness is about honesty, and honesty and delusion can't coexist. That means that you can't base your self-awareness solely on your own opinion of yourself. You also have to pay attention to the feedback and results you're getting, while not personalizing any criticism you get.

TOPIC 1

What is Self-awareness and why it is important? The self-awareness and entrepreneurship



BUILD YOUR SELF-AWARENESS

□ How to build it? (Practical advises)

- **Get rid of the judgement.** As you build your self-awareness, you may learn some stuff about yourself that you don't like. You may realize you thought "I was good at that thing but I'm really not...or, I thought this was what I wanted to do with my life but I actually hate it and I want to do something totally different." When this happens, it's so important to realize that self-awareness does not equal self-judgement. Even if you realize you're not good at something, you need to let it go.
- **Be more conscious** Try to be more conscious of the way you act, why you act a certain way and how others react to you and the decisions you make.
- **Capture and revisit your goals** Having a clear understanding of your goals, fears and motivations is an important part of self-awareness.

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What is Self-awareness and why is it important? The self-awareness and entrepreneurship



Types of Self-Awareness

- Two different types
 - **Public Self-Awareness.** This type emerges when people are aware of how they appear to others. Public self-awareness often emerges in situations when people are at the center of attention, such as when giving a presentation or talking to a group of friends.
 - **Private Self-Awareness** This type happens when people become aware of some aspects of themselves, but only in a private way. For example, seeing your face in the mirror is a type of private self-awareness.

TOPIC 1

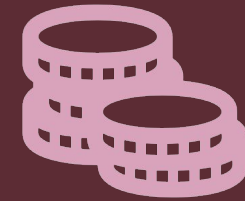
What is Self-awareness and why is it important? The self-awareness and entrepreneurship



Topic overview

- ❑ Self-Efficacy definition;
- ❑ Entrepreneurship Performance;
- ❑ Why is self-efficacy so important in entrepreneurship
- ❑ Self-efficacy in Entrepreneurship
- ❑ Entrepreneurial Self-efficacy During Business Start-up Process

TOPIC 2 Self-Efficacy and Entrepreneurship Performance

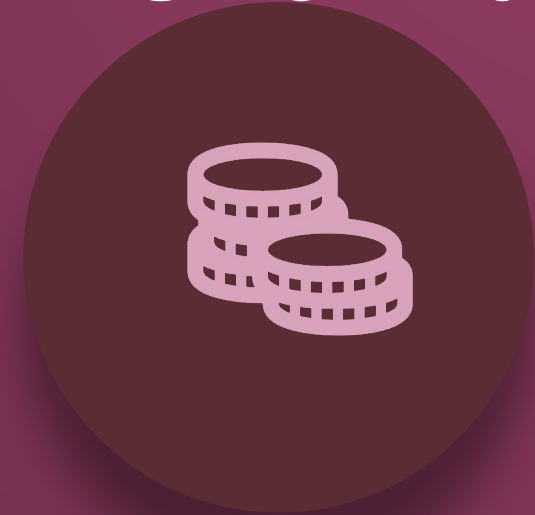


□ Self-Efficacy definition

In a nutshell: The personal evaluation of past experiences contributes to how one perceives his/her self-efficacy.

Or we can define it as people's judgments of their capabilities to organize and execute courses of action required to attain designated types of outcomes.

TOPIC 2 Self-Efficacy and Entrepreneurship Performance

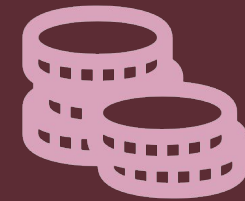


□ Entrepreneurship Performance

- Career development theory provides a framework that attempts to examine the role of self-efficacy in the development of entrepreneurial intentions and behaviors. It suggests that the level of entrepreneurial self-efficacy at the onset of the career development process has implications on one's entrepreneurial intentions
- Once an individual starts to become aware of his/her potential to succeed, s/he is more likely to endure hardships and quickly recover from failed attempts
- ***Entrepreneurial self-efficacy*** is an individual's belief in his or her ability to achieve various entrepreneurial tasks and affects entrepreneurial career choice and development.

TOPIC 2

Self-Efficacy and Entrepreneurship Performance

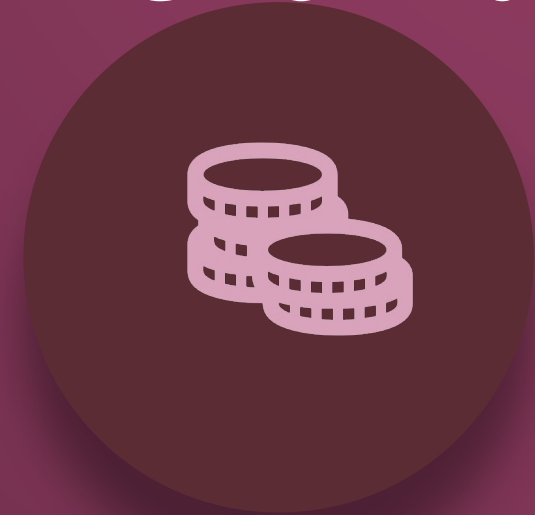


□ Why is self-efficacy so important in entrepreneurship

- One of the most important determinants of entrepreneurship performance is entrepreneurial self-efficacy. Since entrepreneurial self-efficacy is a dominant predictor for entrepreneurship performance, a strong emphasis should be given on this subject.
- If an individual has a high sense of self-efficacy, he/she will have higher entrepreneurial success. Individuals with higher entrepreneurial self-efficacy are more confident in their ability to run their own business with high performance.
- People ought to be trained, motivated, and supported to become entrepreneurs. When people motivated, encouraged, supported, and directed to become an entrepreneur and run their own business, their self-efficacy becomes high, and their desire to attain goals, even under hard obstacles, increase

TOPIC 2

Self-Efficacy and Entrepreneurship Performance

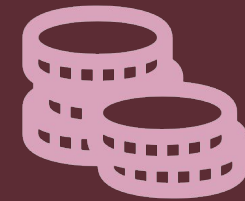


□ Self-efficacy in Entrepreneurship

- **Direct and indirect effects** of self-efficacy of entrepreneurs engaged in activities involving starting-up a new business.
- **Personal efficacy** influenced the development of attributions of nascent entrepreneurs for creating new businesses
- **Self-efficacy differs based on personality traits-** the combination between masculine and feminine traits improves performance while later in the process masculine role orientation significantly determines the development of entrepreneurial self-efficacy.

TOPIC 2

Self-Efficacy and Entrepreneurship Performance



□ Entrepreneurial Self-efficacy during Business

Start-up Process- in accordance with the social cognitive theory, which holds that individual's success at different activities can be better predicted —by the beliefs she/he holds about personal capabilities than by what skills and knowledge one actually possess, or one's previous attainments

- **Intent** is a state of mind that directs attention and action towards a specific goal- In general, the higher the self-efficacy beliefs, the greater an entrepreneur's perceived competence for successfully starting a new business
- **Opportunity Identification-** Once entrepreneurial intent is formed, nascent entrepreneurs search for potential opportunities for exploitation
- **Decision to Exploit-** A decision to exploit will be initiated when an entrepreneur's beliefs in their ability to attain desired outcomes, such as financial returns from the new product are high and positive.
- **Opportunity Exploitation-** entrepreneurs with higher levels of self-efficacy beliefs for attaining success on tasks are more likely to persist longer and attain higher levels of performance on opportunity exploitation.

TOPIC 2 Self-Efficacy and Entrepreneurship Performance



Topic overview

- What is Self-confidence?;
- How confidence helps you succeed in your business;
- How to build self-confidence as an entrepreneur;

TOPIC 3: The importance of self-confidence for entrepreneurs



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□ What is Self-confidence?

It is an attitude about your skills and abilities. It means you accept and trust yourself and have a sense of control in your life. Someone who is self-confident behaves confidently because they feel sure of their abilities or value.

- Confidence boosts your mental health
- People who are not confident can get dragged down by self-doubt and fear.
- People who are confident gain a variety of mental health benefits: More happiness overall; Positive self-esteem; Less stress; Better able to bounce back after failure (resilience)
- Studies have shown that people with high self-efficacy are confident in sticking with and achieving their goals. This also leads entrepreneurial people to be willing to take more risks. So, instead of just thinking about starting their business, they actually do it.

TOPIC 3: The importance of self-confidence for entrepreneurs



- How confidence helps you succeed in your business
- Entrepreneurs who are very confident are better poised to start and succeed in a new business.
- This makes them willing to put in the risk for a new business.
- Succeeding in that business then builds even more self-confidence.
- Having high level of self-confidence allows you to:
 - More likely to go after opportunities
 - Have better persistence
 - Easier to overcome obstacles
 - Others will accept your ideas more

TOPIC 3: The importance of self-confidence for entrepreneurs



□ How to build self-confidence as an entrepreneur

You can make some small changes in your life. As you start to see your success, your self-confidence will continue to grow even more:

- ❖ Celebrate your wins (even the small ones);
- ❖ Accept praise from others;
- ❖ Use good posture (head high, shoulders back, no slouching);
- ❖ Use positive affirmations;
- ❖ Know your strengths and weaknesses;
- ❖ Set SMART goals (and stick to them!);
- ❖ Stop comparing yourself to others;

TOPIC 3: The importance of self-confidence for entrepreneurs



Topic overview

- ❑ What is Conciliation?
- ❑ Importance of Conciliation
- ❑ Difference Between Conciliation, Arbitration & Mediation
- ❑ Advantages of Conciliation
- ❑ What does conciliation mean in business terms?
- ❑ What is conciliation in Labour relations?
- ❑ Who can become a conciliator?
- ❑ What is the importance of conciliation in business?

TOPIC 4: The conciliation in business



□ What is Conciliation?

- It is the part of the dispute resolution technique between management and union, which helps to resolve the issue between two parties on a point of disagreement. Conciliation is often considered as last chance before parties get engaged in adjudication i.e. labour court hearing. As conciliation is engaged often after the voluntary arbitration fails. At the conciliation state parties can mutually agreeably benefit.
- Two types, based on the parties or the number of people involved: individual and collective

TOPIC 4: The conciliation in business



□ Importance of Conciliation

- Mediation for the purpose of conciliation is done by an officer;
- Settlement is binding on the parties to the dispute as well as the all concerned workman present as well as future ones.
- The conciliation proceeding give that last opportunity to the parties to the dispute to resolve dispute in a mutually agreeable and convenient way.

□ Difference Between Conciliation, Arbitration & Mediation

Arbitration is an alternative form of dispute. The parties opt for private resolution instead of opting to go to court.

Mediation is a "party-centered" process in that it is focused primarily upon the needs, rights, and interests of the parties

TOPIC 4: The conciliation in business



□ Advantages of Conciliation

- Helps in resolving disputes between two parties in the company;
- Conciliation gives opportunity to reach a settlement;
- Prevents business production disruption due to disputes;

□ What does conciliation mean in business terms

- Business conciliation is a voluntary process in which a **professional facilitator assists employers and employees to resolve disputes** when their own unassisted efforts have not succeeded. The process can be described as a facilitated search for agreement between disputing parties. It is a settlement of a dispute by mutual and friendly agreement with a view to avoiding litigation.

TOPIC 4: The conciliation in business



□ What is conciliation in Labour relations?

Industrial Relations – Conciliation: The conciliation process provides an opportunity to the parties to an industrial dispute to resolve their differences with the assistance of a neutral third party, prior to strike or lockout action.

□ Who can become a conciliator?

Conciliator can be appointed by the parties themselves of their own choice with consensus i.e. both should agree upon the appointment of the conciliator.

Is conciliation legally binding?

Conciliation is usually voluntary, although the ADB and the AHRC have powers to call compulsory conciliation conferences. If either person says no to conciliation, the complaint will probably be 'terminated'.

TOPIC 4: The conciliation in business



- What is the importance of conciliation in business?
 - Helps in resolving dispute between two parties in the company;
 - Can be used in various situations but is most commonly used in employment law disputes;
 - Gives opportunity to reach a settlement;
 - Prevents business production disruption due to disputes

Don't forget: It is a voluntary process in which a professional facilitator assists in resolving problems.

TOPIC 4: The conciliation in business



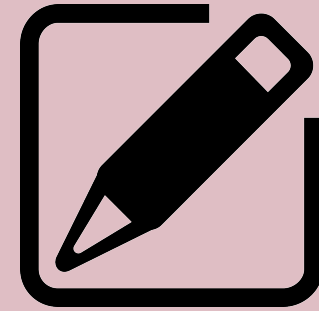
Time to practise!

The Jung personality type test

Will help you to answer the following questions: What kind of personality do I have? What are my Jung types? How will my personality type fit certain kinds of jobs?

Some useful Case Studies: Will help you to:

- Get the knowledge and get out of your own way;
- Know the value you bring;



- ❖ *Your self-awareness can be build!*
- ❖ *If an individual has a high sense of self-efficacy, he/she will have higher entrepreneurial success!*
- ❖ *People who are not confident can get dragged down by self-doubt and fear while people who are confident gain a variety of mental health benefits!*
- ❖ *The conciliation is a voluntary process in which a professional facilitator assists in resolving problems!*

Wrap-up

- <https://www.verywellmind.com/what-is-self-awareness-2795023#:~:text=Self%2Dawareness%20involves%20being%20aware,the%20self%2Dconcept%20to%20emerge.>
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References



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