

9

INDUSTRIAL ARTS: ELECTRONICS (ENTREPRENEURSHIP)

Learner's Material

This instructional material was collaboratively developed and reviewed by educators from public and private schools, colleges, and/or universities. We encourage teachers and other education stakeholders to email their feedback, comments, and recommendations to the Department of Education at action@deped.gov.ph.

We value your feedback and recommendations.

**Department of Education
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Learner’s Material
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Personal Entrepreneurial Competencies

Have you ever thought running your own business? Entrepreneurship has brought great success to some, but it's not a career path for all. Do you think you can handle the stress and hard work that go with running a small business enterprise? The key to succeed in a small business enterprise is your entrepreneurial ability to produce the desired results. Before embarking on your first business, it's worth spending some time evaluating your own preparedness for entrepreneurship. Try to examine your own personality and compare it with the Personal Entrepreneurial Competencies (PECs) of a successful entrepreneur. Ask yourself if you are ready to enter into the world of business. If your answer is yes, take this reminder: **“Successful entrepreneurs continuously develop and improve their PECs”**.



EXPLORE Your Understanding

Essential Question

- How does one ensure success in a chosen career?

Content Standard

- The learner demonstrates understanding of Personal Entrepreneurial Competencies (PECs)

Performance Standard

- The learner prepares an activity plan that addresses his/her development areas based on his/her PECs and improves further his/her areas of strength.

Guide Questions:

1. Why is there a need to assess ones personal characteristics, attributes, lifestyles, skills and traits?
2. What are the personal entrepreneurial competencies of a successful entrepreneur?
3. Why is it necessary to compare ones personal characteristics, attributes, lifestyles, skills and traits to the personal entrepreneurial competencies of a successful entrepreneur?
4. How do you relate your PECs to the PECs of a successful entrepreneur?
5. Based on the data that you have gathered from the interview with the successful entrepreneur in your community, how do you develop your PECs?
6. Can you prepare an action plan that addresses your areas of development and strength based on your PECs?
7. How does your action plan help sustain your strong areas and or address your development areas based on your PECs?



Hello there!
Are you ready to assess yourself to become a
successful entrepreneur in the future?
As honest as you could, please answer the pre-
assessment below.

Pre- Assessment

A. Matching Type

Directions: Column A lists the characteristics of a successful entrepreneur.
Draw a line from the items in Column A that connects the correct
definition of terms listed in Column B.

Column A	Column B
<ul style="list-style-type: none">1. Hardworking2. Self-confident3. Profit-Oriented4. Goal-Oriented5. Persistent6. Responds to feedback7. Willing to listen8. Committed9. Reliable and has integrity10. Risk-taker	<ul style="list-style-type: none">a. Ability to set realistic targets.b. Interest in money generation.c. To succeed, one must believe in one's self.d. Working diligently and industriously.e. Being able to listen to the advice of others.f. Obtaining useful feedback and advice from others.g. Being patient and strives to achieve the goal.h. Ability to take measured or calculated risks.i. Being honest, fair and trustworthy.j. A major priority in the entrepreneur's life.



Are you done?
This time you will do another set of pre- assessment which
could give you a better understanding of what this
module is all about.
Are you ready?
So, let's begin!

B. Multiple Choice.

Directions: Read and study the situation that describes the entrepreneurial characteristics or attributes. Answer the question by writing the letter of your choice in your assignment notebook or in the answer sheet provided.

Mrs. Gina Magno opens up her own retail business. She knows that her personal entrepreneurial characteristics are insufficient to ensure a successful operationalization of a business that she has in mind. Your answers to the questions below will help in developing her PECs.

1. What PECs must she possess if there are customers who complain about the quality of her product?
 - a. Patience
 - b. Hardworking
 - c. Versatile
 - d. All of the above
2. Which of the following is NOT considered as a characteristic of an entrepreneur?
 - a. Copes with failure
 - b. Dependent
 - c. Persistent
 - d. Opportunity seeker
3. If she wants to ensure a profitable business operation, what characteristic will she maintain?
 - a. Commitment
 - b. Goal oriented
 - c. Futuristic
 - d. Opportunity seeker
4. Mrs. Magno follows the advice of a friend to be flexible especially if she intends to open a retail business. What PECs has been demonstrated by Mrs. Magno?
 - a. Self- confidence
 - b. Reliable and has integrity
 - c. Open to feedback
 - d. Persistent
5. She tells Mary, her best friend that she has a strong will and does not give up to find a solution to a business problem. What PECs has been demonstrated by Mrs. Magno?
 - a. Hard work
 - b. Persistence
 - c. Self-confidence
 - d. Risk- taking



This time evaluate your own personal entrepreneurial characteristics to determine whether you too, can become an entrepreneur.
If you are ready, you may begin!

C. Self- Assessment

Directions: Below is a list of Personal Entrepreneurial Competencies (PECs) of a successful entrepreneur. Put a check mark on the 2nd column that indicates your strong PECs. The check mark on the 3rd column are those PECs that need to be developed.

Personal Entrepreneurial Competencies of an Entrepreneur	My Personal Entrepreneurial Competencies	
	Strength	Needs to be Developed
Hardworking		
Self-confident		
Builds for the future		
Profit-oriented		
Goal-oriented		
Persistent		
Copes with failure		
Responds to feedback		
Demonstrates initiative		
Willing to listen		
Sets own standards		
Copes with uncertainty		
Committed		
Builds on strengths		
Reliable and has integrity		
Risk-taker		



Did you enjoy examining yourself?
 You can become a successful entrepreneur someday. Please don't feel bad when you discover that there are still to be developed.
 Continue your exploration to find answers to these underdeveloped PECs.

Important Entrepreneurial Traits

The following are the fundamental characteristics of an entrepreneur:

1. **Hard working:** If you are determined to run your own business, you must concentrate on your work either as a producer or a seller. The success of your business depends on how much time and effort you will spend on it.
2. **Self- Confidence:** You must have a strong faith in your ability despite the problems that you will encounter along the way.
3. **Future-Oriented:** Once a person enters in a line of business, you must understand that you are in a non-stop contract that an entrepreneur should understand. It may

take several years to build up a business to a reasonable standard. The goal for most successful business people is to build a secure job and stable income for themselves based on their own ability.

4. **Profit-Oriented:** When you enter into the world of business, obviously, you are looking for income because you know that this will be your bread and butter not only for you but also for your family. Therefore, you must see to it the business can generate income. Another plan of action is to expand your own business through the use of your generated income.
5. **Goal-Oriented:** An entrepreneur is forward looking. You have an advanced preparation for your business. You set a long-term goal for the activities that are needed, an extensive preparation for the production process and procedures that you need to go through to acquire, human and non-human resources. Everything in your business **will have to be** set clearly, organized, and planned depending on the goal you want to achieve.
6. **Persistence:** Differences in opinion and judgment. Your opponent can be a part of the rejection on what you intend to do for your endeavor. As an entrepreneur, you must be firm, strong-willed, and stick or follow your own belief.
7. **Copes with Failure:** “Learn from your mistakes”. As an entrepreneur, you must learn how to deal with the frustrations and failures instead, turn these into productive learning experiences.
8. **Responds to Feedback or Open to Feedback:** You must be concerned to know how well you are doing and keep track of your performance. You must obtain useful feedback and advice from others.
9. **Take the Initiative:** A successful entrepreneur takes the initiative. You must put yourself in a position where you personally are responsible for the failure or success of your business.
10. **Willing to Listen:** Take time to listen to the advice, suggestions, and recommendations of fellow entrepreneurs. It will help your business grow.
11. **Set your Own Standards:** This involves developing and using logical, step-by-step plans to reach the goals, or offering evaluation alternatives, monitoring progress, and switching to successful strategies for the goal you want to achieve. To be a successful entrepreneur you must take into consideration that sales and production depend on your own standards.
12. **Copes with Uncertainty:** Pursue your vision to be a successful entrepreneur, you should know how to handle unusual events that may happen in the business which include problems in managing the workers, problems on the delivery of goods and services, and the problems on demand and production. You must be patient in dealing with these uncertainties.
13. **Committed:** You should know that in your business, personal needs, attachment to your friends, families and relatives are set aside. You must separate the money for your business from the amount that you need to spend for personal obligations and lifestyles.
14. **Builds on Strengths:** Successful business people base their work on strengths. Use your manual skills, knowledge in creating products or services, knowledge in

trade and industry, ability to make and use of a wide network of contacts to build your business.

15. **Reliable and has Integrity:** An entrepreneur must build a good reputation, possess the courage to do the right thing, do what you say, walk your talk, be loyal, and be fair in dealing with the subordinates and costumers.

16. **Risk-Taker:** Risk sometimes cannot be anticipated. When misfortunes happen, consider these as challenges and work them out and set good alternatives. Risks may result to loss of your business or even bankruptcy.



FIRM UP your Understanding

Activity1: Aligning one’s PECs

Directions: Choose from the list below the characteristics and traits that best describe your own personal entrepreneurial characteristics. Find ways on how to align them according to the personal entrepreneurial characteristics of an entrepreneur which were discussed earlier. Write your answer on the activity sheet provided.

Creative	Resourceful	Persistent	Organized	Independent
Confident	Risk taker	Observant	Competent	Trustworthy
Optimistic	Passionate	Flexible	Sensitive	Committed
Dynamic	Efficient	Hardworking	Decision-maker	Reliable
Knowledgeable	Persevering	Decisive	Strong–minded	Courteous

Example: My PECs

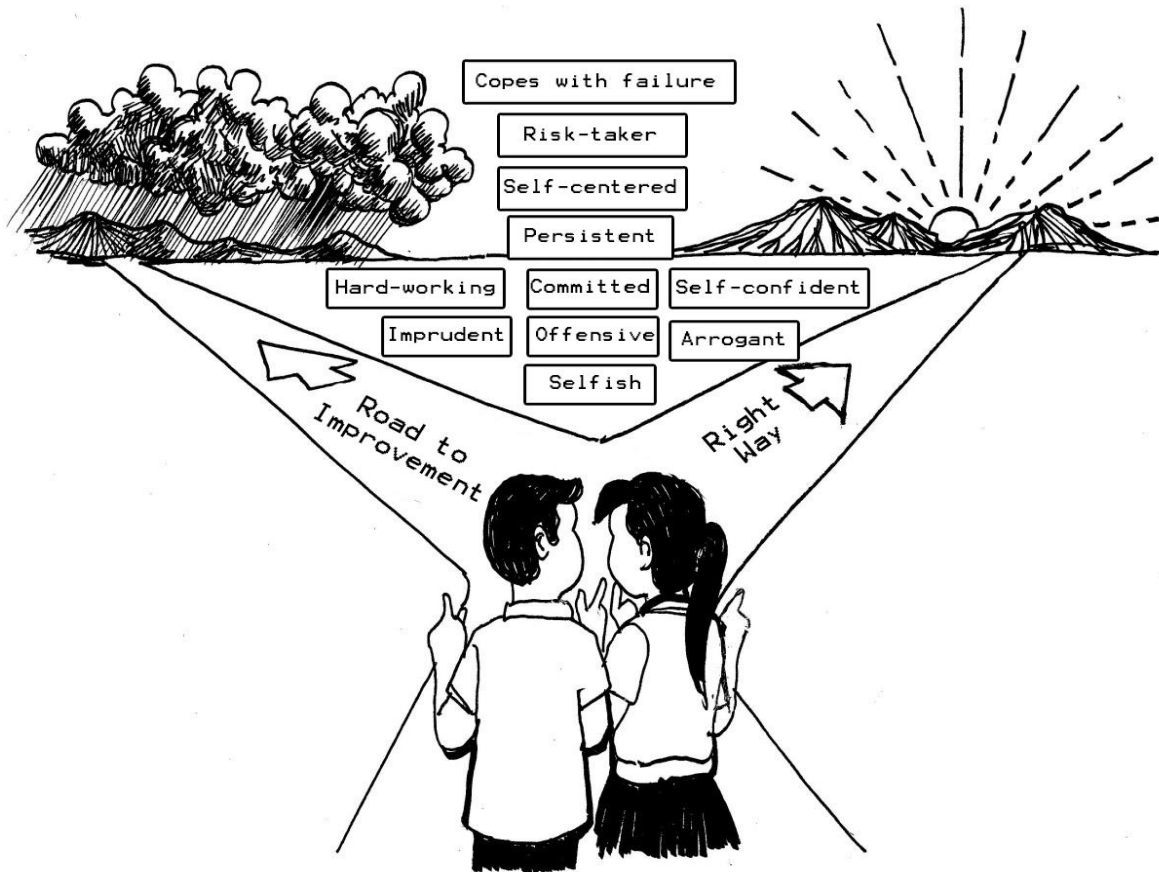
My PECs	My simple definition	Things to do to align with PECs of a successful entrepreneur
1. Creative		
2. Organized		
3. Competent		
4. Observant		



Try to design a concept map that indicates your traits, characteristics and skills that you need to possess in order to become a successful entrepreneur.

Activity 2. My PECs that need to be further improved

Directions: At the center of the street are arrows where positive and negative characteristics and traits are written. Pick out the positive PECs that you are already strong at, and write them down on the blank arrows on the left side. PECs written on the arrows at the right side are the negative characteristics that need to be further improved.



DEEPEN Your Understanding

Strengthening your Identified PECs

Here are your guides on how to strengthen your own PECs.

1. React positively to criticisms and open to feedback.
2. Always demonstrate positive attitude to achieve a desired goal.
3. Always project strong and well-balanced behavior.
4. Always exercise the assertive style in your work environment.

5. Avoid being too passive and too aggressive.
6. Don't let anyone worsen your business life.
7. Prioritize your business goal rather than personal goal in order to become a successful entrepreneur.
8. Acquire specific skills for creating and maintaining a conducive work environment.
9. Be responsible in everything you do in your business.
10. Always observe business ethics in putting up a business.



Hello!

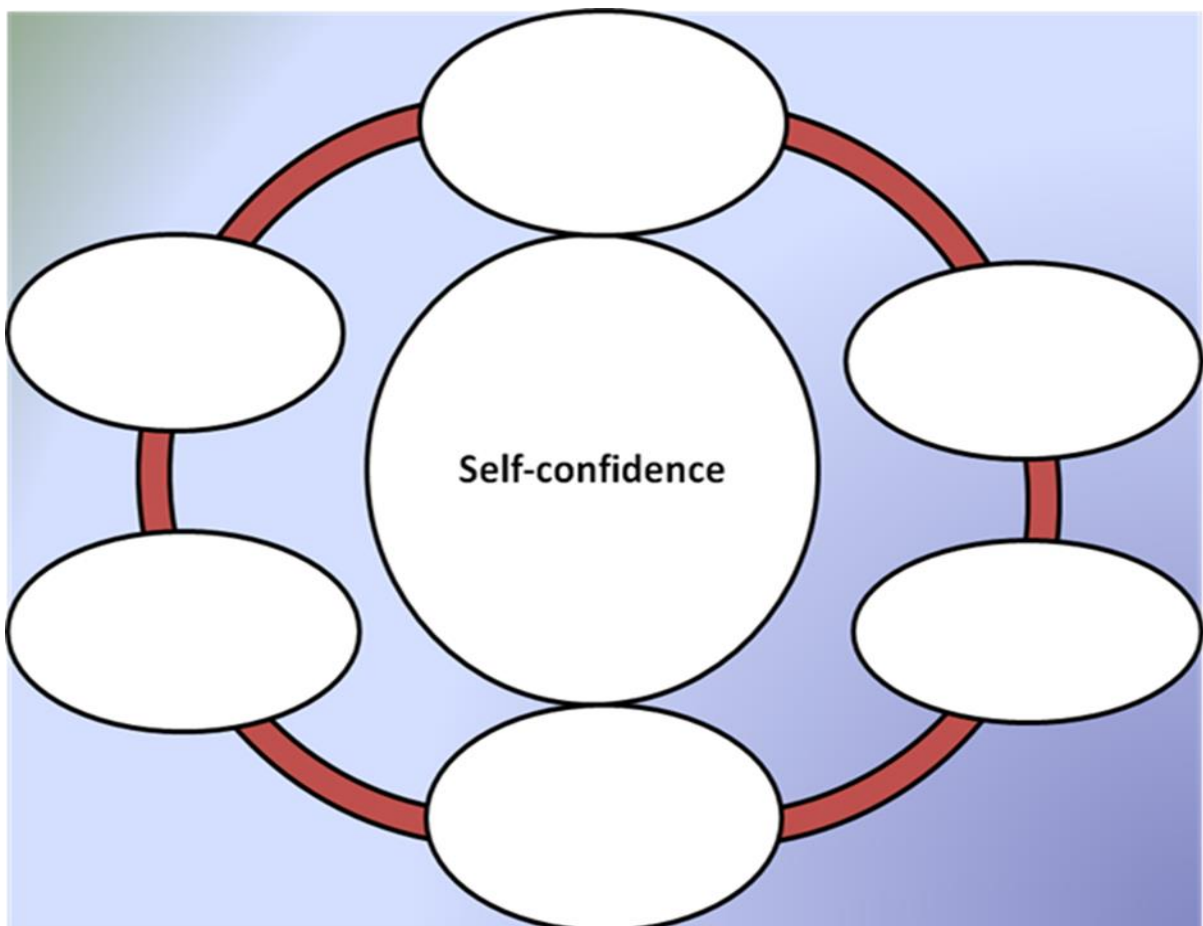
I'm here once again reminding you whether you have achieved a certain point that you could honestly tell that you are already successful in strengthening your own PECs.

Let's see!

Activity 1 My techniques to strengthen PECs

Directions: From the given chart below, write at least six techniques on how you would strengthen your own PECs. Write the PECs that you feel that you still need to focus on to strengthen these.

Example: Self-confidence





TRANSFER Your Learning

Preparation of an Action Plan

Culminating Activity

Directions: Examine yourself once again. Make a short list of PECs that you need to strengthen. From this activity, prepare of an action plan that requires further development. You may opt to follow the suggested format below. You may improve or change it as long as it suits your own plan of action.

Sample Action Plan

Specific Purpose Statement: (<i>Your vision of your future</i>)						
Ex. Developing self-confidence in retail business.						
Focus Area	Current Situation	Goal	Measures of Success	Actions Required	Time Frame	Reward/ Recognition
My PECs	I need to develop my undefined characteristics need for my retail business. such as: _____ _____ _____	- To exercise my own PECs during selling and producing products/ services -To become proficient in my chosen skill.	Achieve 100% completion of development of my own PECs through selling and production of products, proper manner when dealing with people.	-Selling finished products derived from culminating activities in any of chosen career. -Participate in skills competition sponsored by the NGO and GO	-During culminating activities -After learning the principles, theories, process and of any chosen career	-Earns expected income -Outstanding performance in selling and promoting products and services

Post-Assessment



Answer the post assessment to determine whether there is significant increase in your understanding of PECs.
The feedback to this post assessment is appended on page.
Good Luck!

A. Matching Type

Directions: Column A lists the characteristics of a successful entrepreneur. Draw a line from the items in Column A that connects the correct definition of terms listed in Column B.

Column A	Column B
<ol style="list-style-type: none"> 1. Hardworking 2. Self-confident 3. Profit-oriented 4. Goal-oriented 5. Persistent 6. Responds or open to feedback 7. Willing to listen 8. Committed 9. Reliable and has integrity 10. Risk-taker 	<ol style="list-style-type: none"> a. Ability to set realistic targets. b. Interest in money generation. c. To succeed, one must believe in one's self. d. Working diligently and industriously. e. Being able to listen to the advice of others. f. Obtaining useful feedback and advice from others. g. Being patient and strives to achieve the goal. h. Ability to take measured or calculated risks. i. Being honest, fair and trustworthy. j. A major priority in the entrepreneur's life.

B. Multiple Choice.

Directions: Read and study the situation that describes entrepreneurial characteristics. Then answer the question by writing the letter of your choice in your assignment notebook or in the provided answer sheet.

Mrs. Gina Magno opens up her own retail business. She knows that her personal entrepreneurial characteristics are insufficient to ensure a successful operationalization of a business she has in mind. Your answers to the questions below will help in developing her PECs.

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 - a. Patience
 - b. Hardworking
 - c. Versatile
 - d. All of the above
2. Which of the following is NOT considered as a characteristic of an entrepreneur?
 - a. Copes with failure
 - b. Dependent
 - c. Persistent
 - d. Opportunity seeker
3. If she wants to ensure a profitable business operation, what characteristic will she maintain?
 - a. Commitment
 - b. Goal oriented
 - c. Futuristic or future-oriented
 - d. Opportunity seeker
4. Mrs. Magno follows the advice of a friend to be flexible especially if she intends to open a retail business. What PECs has been demonstrated by Mrs. Magno?
 - a. Self- confidence
 - b. Reliable and has integrity
 - c. Responsive to feedback
 - d. Persistent

5. She tells Mary, her best friend that she has a strong will and does not give up to find a solution to a business problem. What PECs has been demonstrated by Mrs. Magno?
- a. Hard work
 - b. Persistence
 - c. Self-confidence
 - d. Risk- taking

Feedback

Pre-assessment/ Post- assessment

A. Matching Type

- | | |
|-----|-------|
| 1.d | 6. F |
| 2.c | 7. E |
| 3.b | 8. J |
| 4.a | 9. I |
| 5.g | 10. H |

B. Multiple Choice

- 1. a
- 2. b
- 3. d
- 4. c
- 5. b

Environment and Market

One of your greatest dreams in life is to become a successful entrepreneur. As a person, you are capable of developing your character and personality and how to respond to some business challenges and opportunities. You can make things happen by identifying the opportunities around you. You may ask yourself these questions: What do people need? What products and services are available in the market today? Can they be improved? How are they made or delivered? Can things be done better? cheaper? faster? cleaner? Can a product which is used for specific purpose be also used for some other purposes?

You slowly find answers to these questions as you decide to do the first step in launching a business enterprise. Be cautious however, that you should develop a habit of identifying opportunities around you. Only then, you will find the activity both exciting and easy.



EXPLORE Your Understanding

Essential Question

How does one select an entrepreneurial activity?

Content Standard

- The learner demonstrates understanding of environment and market that relates with the career choice.

Performance Standard

- The learner formulates a business idea based on the analysis of the environment and market

Guide Questions:

1. How does one determine the product to be produced or services to be offered and delivered to the target market or customers in a particular community?
2. How does one select an entrepreneurial activity?
3. How can one respond effectively to a business enterprise?



Hello there!
**Are you ready to assess yourself if you are ready to generate
potential business ideas?**
Let's try by answering the succeeding pre-assessment.

Pre-assessment

1. The following are examples of peoples' basic needs, **except**.
 - a. Recreation
 - b. Clothing
 - c. Shelter
 - d. Food
2. Which of the following should be considered first by a prospective entrepreneur in choosing the right location for his/her store?
 - a. Types of merchandise
 - b. Access of the target customers
 - c. The attractiveness of the store layout
 - d. The prevailing prices of goods in the area
3. Thong plans to put a “**digi-print**” studio in their locality. Which of the following will help him determine a successful plan for setting up of his business?
 - a. Survey of consumer associations
 - b. Checking for similar business to avoid competition
 - c. Getting feedback on the quality of service
 - d. Conduct a SWOT analysis

4. Ceasar studies the population in his immediate community. He is doing this to _____ .
 - a. identify his would be “suki”.
 - b. predict his biggest buyer.
 - c. select his favorite costumers.
 - d. determine whom to sell his product or service.

5. When an entrepreneur improves and alter products to make it more appealing to target consumers, he/she is doing an _____ of the product.
 - a. alteration
 - b. invention
 - c. innovation
 - d. improvisation

Needs and Wants of People

Everyone has his or her own needs and wants. However, people have different concepts of needs and wants. Needs in business are important things that every individual cannot do without in a society. These include:

1. Basic commodities for consumption
2. Clothing and other personal belongings,
3. Shelter, sanitation and health
4. Education and relaxation

Basic needs are essential to every individual so he/she may be able to live with dignity and pride in the community of people. These needs can obviously help you generate business ideas.

Wants are desires, luxury and extravagance that signify wealth and an expensive way of living. Wants or desires are considered above all the basic necessities of life. Some examples are the eagerness or the passion of every individual which are non- basic needs like; fashion accessories, shoes, clothes, travelling around the world, eating in an exclusive restaurant; watching movies, concerts, plays, having luxurious cars, wearing expensive jewelry, perfume, living in impressive homes, and others.

Needs and wants of people are the basic indicators of the kind of business that you may engage into because it can serve as the measure of your success. Some other good points that you might consider in business undertakings are the kind of people, their needs, wants, lifestyle, culture and tradition, and social orientation that they belong.

Generating ideas for business

Here are some ways by which you may generate possible ideas for business.

1. **Examine the existing goods and services.** Are you satisfied with the product? What do other people who use the product say about it? How can it be improved? There are many ways of improving a product from the way it is made to the way it is packed and sold? You can also improve the materials used in crafting the product. In addition, you introduce new ways of using the product, making it more useful and adaptable to the customers’ many needs. When you are improving the product or enhancing it, you are doing an *innovation*. You can also do an *invention* by introducing an entirely new product to replace the old one.

Business ideas may also be generated by examining what goods and services are sold outside by the community. Very often, these products are sold in a form that can still be enhanced or improved.

2. **Examine the present and future needs.** Look and listen to what the customers, institution, and communities are missing in terms of goods and services. Sometimes, these needs are already obvious and felt at the moment. Other needs are not that obvious because they can only be felt in the future, in the event of certain developments in the community. For example, a town will have its electrification facility in the next six months. Only by that time will the entrepreneur could think of electrically- powered or generated business such as xerox copier, computer service, digital printing, etc.
3. **Examine how the needs are being satisfied.** Needs for the products and services are referred to as market demand. To satisfy these needs is to supply the products and services that meet the demands of the market. The term market refers to whoever will use or buy the products or service, and these may be people or institutions such as other businesses, establishments, organizations, or government agencies.

There is a very good business opportunity when there is absolutely no supply to a pressing market demand.

Businesses or industries in the locality also have needs for goods and services. Their needs for raw materials, maintenance, and other services such as selling and distribution are good sources of ideas for business.

4. **Examine the available resources around you.** Observe what materials or skills are available in abundance in your area. A business can be started out of available raw materials by selling them in raw form and by processing and manufacturing them into finished products. For example, in a copra-producing town, there will be many coconut husks and shells available as “waste” products. These can be collected and made into coco rags/doormat and charcoal bricks and sold profitably outside the community.

A group of people in your neighborhood may have some special skills that can be harnessed for business. For example, women in the Mountain Province possess loom weaving skills that have been passed on from one generation to the next generation. Some communities there set up weaving businesses to produce blankets, as well as decorative items and various souvenir items for sale to tourists and lowland communities.

Business ideas can come from your own skills. The work and experience you may have in agricultural arts, industrial arts, home economics, and ICT classes will provide you with business opportunities to acquire the needed skills which will earn for you extra income, should you decide to engage in income-generating activities. With your skills, you may also tinker around with various things in your spare time. Many products were invented this way.

5. **Read magazines, news articles, and other publications on new products and techniques or advances in technology.** You can pick up new business ideas from Newsweek, Reader’s Digest, Business Magazines, Go Negosyo, KAB materials, Small- industry Journal. The Internet serves as a library where you may browse and surf on possible businesses. It will also guide you on how to put the right product in the right place, at the right price, at the right time.

Listing of possible businesses to set up in an area may also be available from banks or local non-government organizations.

Selecting the Right Idea

Once you have embarked on identifying the business opportunities, you will eventually see that there are many possibilities that are available for you. It is very unlikely that you will have enough resources to pursue all of them at once. Which one will you choose?

You have to select the most promising one from among hundreds and one ideas. It will be good to do this in stages. In the first stage, you screen your ideas to narrow them down to about five choices. In the next stage, trim down the five choices to two options. In the final stage, choose between the two and decide which business idea worth pursuing.

In screening your ideas, examine each one in terms of the following factors:

1. How much capital is needed to put up the business?
2. How big is the demand for the product? Do many people need this product and will continue to need it for a long time?
3. How is the demand met? Who are processing the products to meet the need (competition or demand)? How much of the need is now being met (supply)?
4. Do you have the background and experience needed to run this particular business?
5. Will the business be legal, not going against any existing or foreseeable government regulation?
6. Is the business in line with your interest and expertise?

Your answers to these questions will be helpful in screening which ones from among your many ideas are worth examining further and worth pursuing.

Environmental Scanning

There is a need to conduct environmental scanning to identify the needs and wants of people, the niche for your business mission, and to give attention to trends and issues. This may also serve as an evaluation of the type of the entrepreneurial activity appropriate in the community.

Environmental scanning is defined as a process of gathering, analyzing, and dispensing information for tactical or strategic purposes. The environmental scanning process entails obtaining both factual and subjective information on the business environments in which a company is operating.

Environment in the community can be viewed according to its technological, political, economic, and social aspects. For example, in the past, people in the community used personal computers but the transmission of development in terms of technology was interrupted because people were not satisfied with what they have today. They still look for the changes in their life and the corresponding in their environment.

As a future entrepreneur, you must be well-versed in this kind of advancement and progression of your environment particularly in technology so as to

secure the success of your future business. Always think of something new, something novel, authentic, reinvent the existing ones, and create your new version of goods/products, and services. For instance, your own hair straightening is herbal, while in the other salons it is made of synthetic chemicals. This kind of changes being made will affect the existing principles in business and industries that can be easily adapted to the changes in producing the products/services to meet the needs and wants of people in the community.



FIRM UP Your Understanding

In generating business idea, you should first identify what type of business is suited to your business idea. You should analyze and scan the potential environment, study the marketing practices and strategies of your competitors, analyze the **Strengths, Weaknesses, Opportunities**, and the **Threats** in your environment to ensure that the products/goods and services you are planning to offer will be patronized within the easy reach by your target markets/consumers.

Bear in mind these simple rules for successful SWOT analysis.

- Be realistic about the strengths and weaknesses of your business when conducting **SWOT** analysis.
- SWOT analysis should distinguish between where your business is today, and where it could be in the future.
- SWOT should always be specific. Avoid any grey areas.
- Always apply SWOT in relation to your competition i.e. better than or worse than your competition.
- Keep your SWOT short and simple. Avoid complexity and over analysis
- SWOT is subjective.



DEEPEN Your Understanding

People keep on searching for new things, new trends, and new issues. For these reasons, an entrepreneur hurriedly responds to these needs and wants of people.

As generations come and go, another set of new trends will come or will exist. In order to adapt to the rapid changes in the business environment, the existing industries need to improve their products and services. But how can you generate business ideas with those strong competitors? There are three main sets of decisions that you need to make - *what to produce, how to produce, and how to share or sell out the product to the market.*

Activity 1 Mini survey

Directions: Conduct a mini survey in your immediate community. Gather pertinent data on population across age brackets as suggested in the matrix below. Opposite each age group, indicate their probable needs and wants.

Age Bracket	Population	Needs	Wants
Example: 5 and below	35	Toys, coloring books, pajama	Wooden toys, glossy coloring books, etc. fashionable pajama
6- 10 years old			
11-15 years old			
16-20 years old			
21-25 years old			
26-35 years old			
35-45 years old			
46-55 years old			
56-65 years old			
66 and above			

Activity 2 Screening business ideas

Directions: After filling out the chart above, try to list down all the probable business opportunities which you may wish to venture in. Remember to consider the ideas and suggestions discussed in Lesson 3. Use the suggested matrix below to indicate your choice. Write your answer on your notebook.

Example: Selling wooden toys

Positive Factors		Negative Factors	
Strengths	Opportunities	Weaknesses	Threats



TRANSFER Of Learning

Now that, you have all the information, are you ready to test your ability to generate your own business idea? If your answer is yes, start studying the sample vicinity map of a community with a population of two thousand people. A new housing project will be constructed adjacent to Daang Hari St., close to Old Molino St., its main road. This housing project targets the homeowners who are young couples with two kids.



In this activity, you need to answer the questions that may lead to the generation of a probable business. Your answers to these questions will serve as the bases in formulating your own business ideas.

1. Who do you think are your target consumers/markets?
2. Where is the most ideal location to situate your business?
3. Which products or services would appeal to your target consumers/markets?
4. Can you say that you have seized the most feasible business opportunity?

Post-assessment

1. The following are examples of peoples' basic needs, **except**.
 - a. Recreation
 - b. Clothing
 - c. Shelter
 - d. Food

2. Which of the following should be considered first by a prospective entrepreneur in choosing the right location for his/her store?
 - a. Type of merchandise
 - b. The access of the target customers
 - c. The attractiveness of the store layout
 - d. The prevailing prices of goods in the area

3. Thong plans to put a “**digi-print**” studio in their locality. Which of the following will help him determine his plan for a success setting up of his business?
 - a. Survey of consumer associations
 - b. Checking for similar business to avoid competition
 - c. Getting feedback on the quality of service
 - d. Conduct a SWOT analysis

4. Ceasar studies the population in his immediate community. He is doing this to –
 - a. identify his would be “suki”.
 - b. predict his biggest buyer.
 - c. select his favorite costumers.
 - d. determine whom to sell his product or service.

5. When an entrepreneur improves and alter products to make it more appealing to target consumers, he/she is doing an _____ of the product.
 - a. alteration
 - b. invention
 - c. innovation
 - d. improvisation

Feedback

Pre-assessment and Post assessment

1. a
2. b
3. d
4. c
5. b