

Junior High School



CITY SCHOOLS DIVISION OF DASMARIÑAS

TLE

ENTREPRENEURSHIP



SELF-LEARNING MATERIAL

TLE

Entrepreneurship

Development Team of the Module

Authors: DARLENE S. INTERNO / MA. CRISTINA P. ALCARAZ

Editor: Virgilio O. Guevarra Jr., Ed.D.

Reviewer: Celedonio B. Balderas Jr.

Management Team: Gemma G. Cortez, Ed.D., CID - Chief

Leylanie V. Adao, EPS - LR

Joel D. Salazar, EPS In-charge

SDO Dasmariñas City

Guide in Using Learner's Module

For the Parents/Guardian

This module is designed to assist you as the learning facilitator at home. It provides you with activities and lesson information that the learners need to accomplish in a distance learning modality.

For the Learner

This module is designed to guide you in your independent learning activities at your own pace and time. This also aims to help you acquire the competencies required by the Department of Education at the comfort of your home.

You are expected to answer all activities on separate sheets of paper and submit the outputs to your respective teachers on the time and date agreed upon.

I What I need to know?

This module was designed and written with you in mind. It is here to help you understand what entrepreneurship is. The scope of this module permits it to be used in many different learning situations. The language used recognizes the diverse vocabulary level of students. The lessons are arranged to follow the standard sequence of the course. But the order in which you read them can be changed to correspond with the textbook you are now using.

In this module, you will be able to:

- Discuss principles and strategies on identifying business opportunities;
- Explore business/ career opportunities;
- Analyze the market needs; and
- Determine the possible products and services that will meet the need.

Your target output for each lesson for this module are as follows:

LESSON/ TOPIC	Most Essential Learning Competencies	Learning Task/ Application/Assessment	Duration
Lesson 1 Generating Business Ideas <i>Key concept of Environment and Market</i> <i>Needs and Wants of People</i> <i>Generating Business Ideas</i> <i>Selecting the right Ideas</i> <i>Business/ Career Opportunities</i>	Discuss principles and strategies on identifying business opportunities Explore business/ career opportunities	Learning Task 1: Self-Assessment of PECs Learning Task 2: Pretest Learning Task 3: Needs vs Wants Learning Task 4: Which is suitable for you? Learning Task 5: Identifying your Skills and Interest Learning Task 6: Your Ideas Learning Task 7: Vicinity Map Learning Task 8: Quiz on Generating Business Idea Learning Task 9: My Learnings	4 days

LESSON/ TOPIC	Most Essential Learning Competencies	Learning Task/ Application/Assessment	Duration
Lesson 2 Developing simple business plan <i>Target consumer and competitors</i> <i>Difference between Product from Services</i> <i>SWOT Analysis</i> <i>Developing Simple business plan</i>	Analyze the market needs Determine the possible products and services that will meet the need	Learning Task 1: Pretest Learning Task 2: Survey Questionnaire to Determine Potential Customers Learning Task 3: Determine Potential Competitors Learning Task 4: Product vs Services Learning Task 5: Product or Services Learning Task 6: SWOT Analysis Learning Task 7: Simple Business Plan Learning Task 8: Quiz on Developing Simple Business Plan Learning Task 9: My Realization	6 - 8 days

Have you ever thought about running your own business? Entrepreneurship has brought great success to some people, but it is not a career path for all.

One of your greatest dreams in life is to become a successful entrepreneur/practitioner. As a person, you can develop 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, and cleaner? Can a product used for a 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 will you find the activity both exciting and easy.

Through this lesson, you would gain knowledge on key concepts of environment and market, needs and wants of people, ways of generating business ideas, selecting the right idea and exploring business /career opportunities. You are expected to answer the pretest and posttest, answer and submit worksheets to evaluate what you have learned.

To be a successful entrepreneur, developing your personal characteristics and skills are necessary elements. Answer the pre-assessment below.

Personal Entrepreneurial Competencies of an Entrepreneur	My Personal Entrepreneurial Competen-	
	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		

How did you find your PECs? Do not feel bad when you discover that some of these are still needing to be developed.

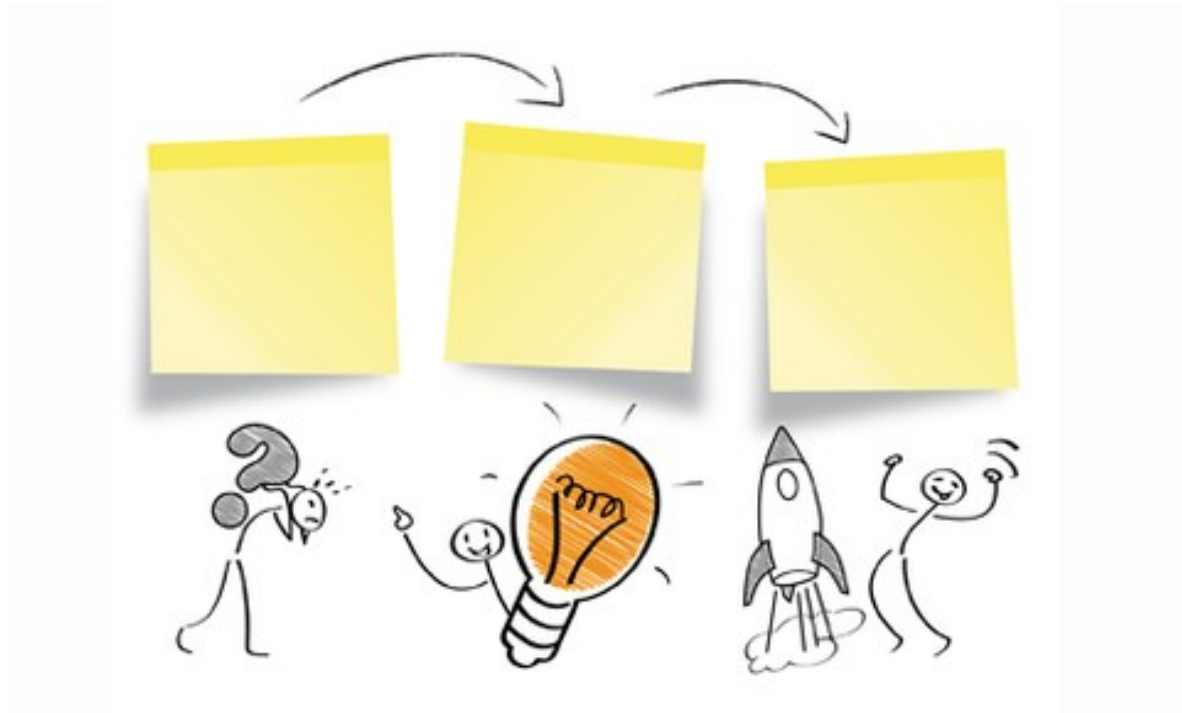
Are you ready to assess your readiness to generate potential business ideas? Now, answer the succeeding pretest.

Learning Task 2: Pretest. Write the letter of the correct answer in your answer sheet.

1. What business environment factor includes available land area, physical layout, building obstructions, transportation, demography of clients and suppliers, competitors, and available technology?
 - A. tangible
 - B. intangible
 - C. immaterial
 - D. impalpable
2. What business environment factor pertains to the number of people living in the area, age, gender, socio-economic status, family size, religion and even growth?
 - A. physical environment
 - B. technology
 - C. economy
 - D. demography
3. Which of the following is an example of people's basic needs?
 - A. going to movie house
 - B. gadgets
 - C. shelter
 - D. fancy bags, clothes, and shoes
4. 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. attractiveness of the store layout
 - D. prevailing prices of goods in the area
5. When an entrepreneur improves and enhances a product to make it more appealing to target consumers, he/she is doing an ____ of the product.
 - A. alteration
 - B. invention
 - C. innovation
 - D. improvisation

LESSON 1:

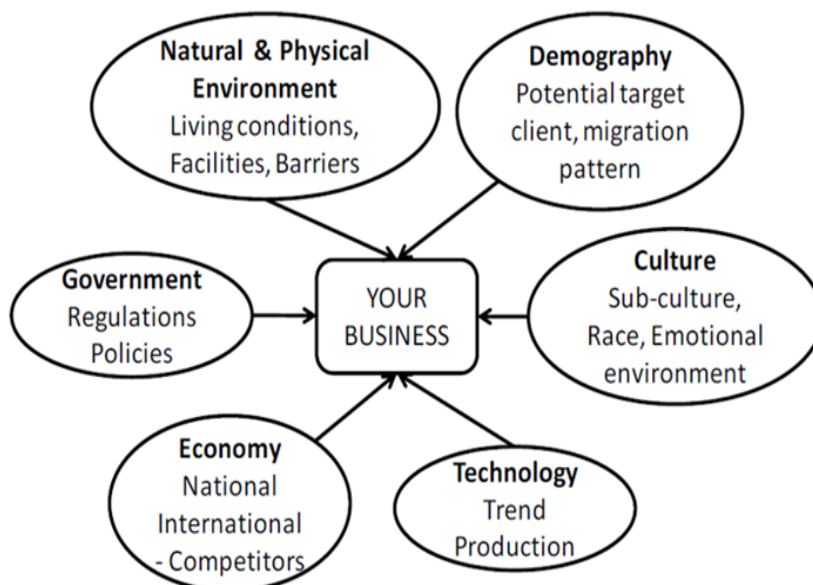
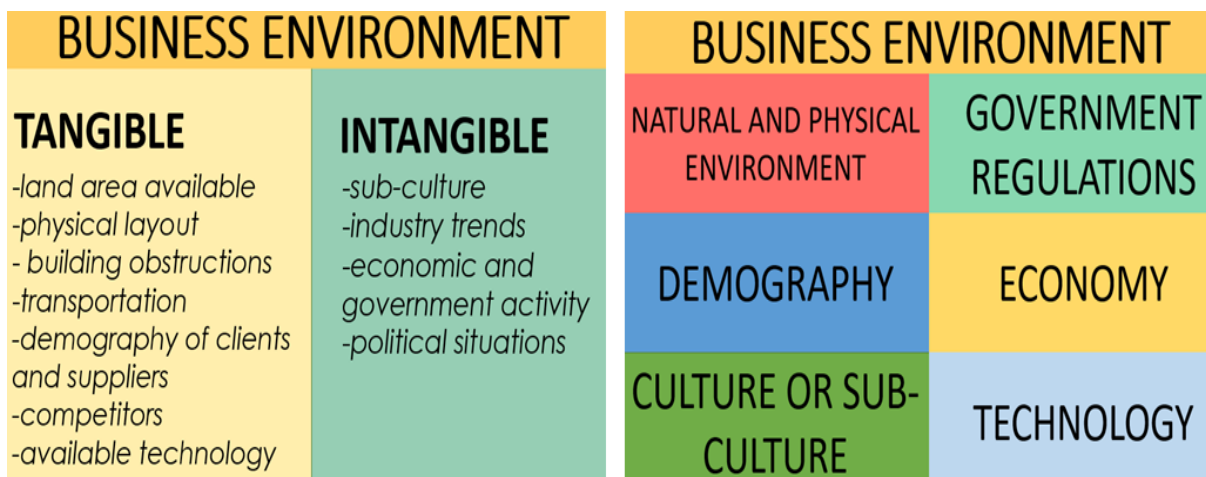
GENERATING BUSINESS IDEAS



Source: <https://www.digsite.com/blog/innovation/7-sure-fire-steps-innovative-thinking-and-doing>

I What is new?

The following presentations explain the key concept of Environment and Market, ways of generating business ideas, and selecting the right idea.



NATURAL AND PHYSICAL ENVIRONMENT



- Physical location of a business' store
- Pertains to natural and man-made structures

- Clustering – where a particular type of product is offered within the same area.
- Visibility of your intended store to the potential clients



DEMOGRAPHY



- Pertains to the number of people living in the area, age, gender, socio-economic status, family size, religion and even growth trends.

ECONOMY



- Pertains to the management of resources and study of the system of production, distribution and consumption of goods and services.

Ex. of economic indicators:

- ✓ Gross Domestic Product
- ✓ Unemployment rate
- ✓ Price Indexes and Inflation (buying power of the customers)



GOVERNMENT REGULATIONS



- The laws and policies of the national and local government units
- Ex. Taxes, establishment of economic zones

CULTURE OR SUB-CULTURE

- Being totality of the way of life, ideas and customs of a set of people or society, primarily influence the types of products that are acceptable to a particular locality.



TECHNOLOGY



Technology is the skills, methods, and processes used to achieve goals. People can use technology to: Produce goods or services. Carry out goals, such as scientific investigation or sending a spaceship to the moon. Solve problems, such as disease or famine

Finding the right location is one of the important factors in starting your business. Another factor is knowing your consumer and competitor. But let us identify first the needs and wants of the people/consumers. Do you know the difference between the two?

Needs	Wants
<p>Needs are things that we must have in order to survive.</p> <p>Examples:</p> 	<p>Wants are things that we would like to have to simply enjoy.</p> <p>Examples:</p> 

Source: <https://www.tes.com/lessons/UM9avID68jFhJA/needs-and-wants-career-mang>

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:

Basic commodities for consumption;

Clothing and other personal belongings;

Shelter, sanitation, and health; and

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 in 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 have.

Now, test what you have learned by answering the quiz below.

Learning Task 3: Activity 1: Needs VS Wants. Identify whether the following is considered as **Needs** or **Wants**.

Clothing

Jewelries/Accessories

Education

Travel

Food

Well done! Next, identify ways to generate possible business ideas.

Generating Ideas for Business



Source: <https://ashrafchaudhryblog.com/how-to-generate-business-ideas/>

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 making an *innovation*. You can also make 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 at 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 think of electrically-powered or generated business such as a photocopier, 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. Business establishments or industries in the locality have needs for goods and services also. 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 another. Some communities there set up weaving businesses to produce blankets as well as various decorative and 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, and 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, and 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



Source: <https://depositphotos.com/188261724/stock-photo-confused-businessman-rear-view-business.html>

Once you have embarked on identifying 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 a hundred 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 is 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. After knowing these, it is hoped that you have one in mind. If you choose a business based on your work experience, technical skills, knowledge of business practices, hobbies, social ties and family background, etc., there is a greater chance that you will succeed. Which type, and field of business is more suitable for you? Let us answer the activity below.

D What I know?

Learning Task 4: Which is suitable for you? Read and identify the type of business suitable for each scenario.

1. Edna has grown up in a family of farmers. Her parents grow seasonal vegetables to sell to the local retailers. She graduated from an agricultural college. She knows various planting techniques and is enthusiastic about promoting planting, selling and consumption of organic foods in her community. What type of business is suitable for her?
 - A. Computer Repair Shop
 - B. Retail Store of Fruits and Vegetables
 - C. Bakeshop
 - D. Electronic Repair Shop
2. Lily had been working in the assembly line of a garment factory for more than five years. Her salary was low, and she was often required to work overtime until she decided to quit her job and have her own business. What type of business is suitable for her?
 - A. Garment shop
 - B. Retail Store of Fruits and Vegetables
 - C. Retail store of computer accessories
 - C. Electronic Repair Shop
3. Eunice loves to draw. She eventually enrolled in a TESDA accredited school and studied Visual Graphics and design. What type of business is suitable for her?
 - A. Design and layout business
 - B. Computer Repair Shop
 - C. Retail store of computer accessories
 - D. Electronic Repair Shop
4. Gio has the skill in repairing computers at home. His friends and classmates always ask for his help whenever they encounter technical problems with their computers. What type of business is suitable for him?
 - A. Garment shop
 - B. Retail Store of Fruits and Vegetables
 - C. Computer Repair Shop
 - D. Electronic Repair Shop
5. Anton worked for a construction material company for several years. He is very familiar with all the brands and the quality of various construction materials. When repairing his house last year, he realized that there was no shop in the area selling the supplies he needed. What type of business is suitable for him?
 - A. Design and layout of houses
 - B. Construction materials shop
 - C. Customized furniture shop
 - D. Electronic Repair Shop

As you analyze the scenarios given in the previous activity, what type of business will you pursue based on your interest and skills? Let us start by assessing your interests and skills. Do the activity below and answer what is being asked.

Learning Task 5: Identifying your Skills and Interest

<i>List down in each box 5 of your interests that you want to begin, explore or continue.</i>				

<i>List down 10 skills that you want to continue and develop.</i>				

<i>List down 5-10 career fields or occupations/job titles that interest you.</i>				

That is great! See what business you may now have in mind.

Learning Task 6: Your Ideas. Answer the following questions in paragraph form. Write your answer in separate sheet of paper.

What are your interests, hobbies or skills?

What business do you have in mind which is related to your interests, hobbies or skills?

Where will you locate your business?

What goods/service will you provide?

Who is your target client/market?

How will you sell your product?

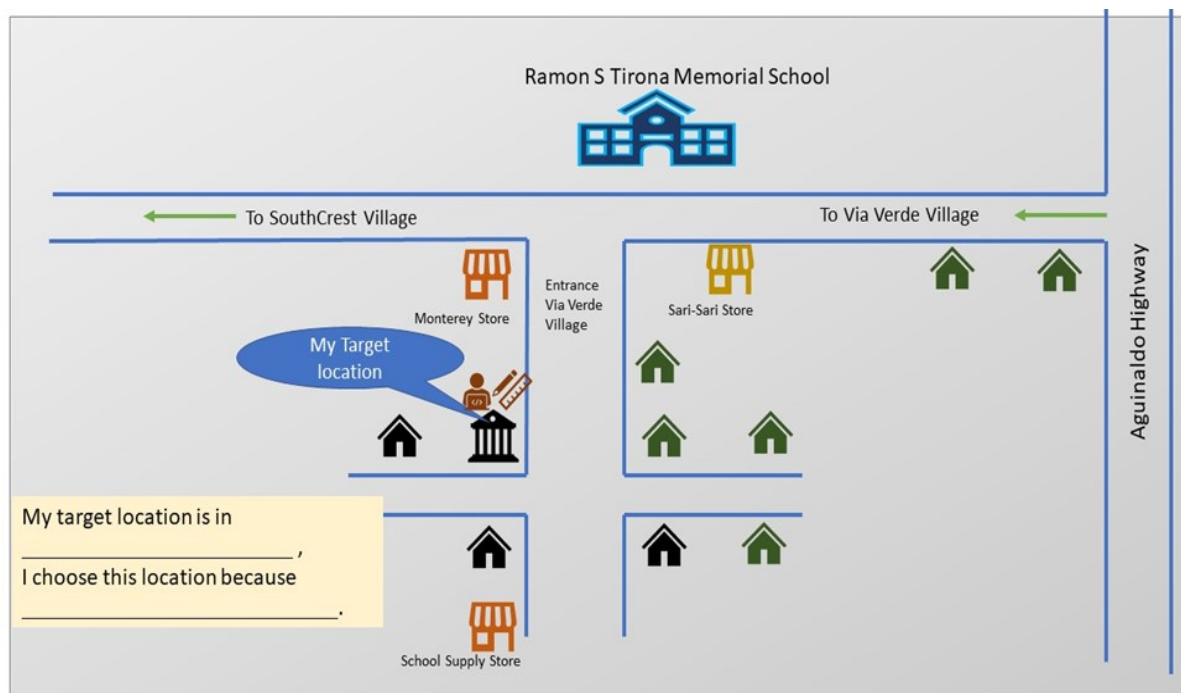
Rubrics:

CRITERIA	Outstanding Response (5 points)	Good Response (3 Points)	Marginal Response (1 Point)
Mechanics	No errors in spelling, grammar, or vocabulary; message posted on time	Few errors in spelling, grammar, or vocabulary; message posted on time	Some errors in spelling, grammar, or vocabulary; message posted after due date
Clarity	Message is written clearly and concisely; well organized and complete	Message is clear and well organized but may include irrelevant information; answers all parts of the question	Message is not well organized; contains some irrelevant information; may have neglected to answer a part of the question
Comprehension	Demonstrates a keen grasp of key concepts; provides evidence to support statements	Demonstrates a basic understanding of key concepts; refers to evidence to support statements	Some understanding of concepts demonstrated, supporting evidence for statements shaky or missing
Original Thinking	Displays original thought in synthesizing concepts. Interpreting or critically evaluating the ideas of others, or drawing reasonable conclusions	Demonstrates some original thought through synthesis, evaluation, or interpretation of others' ideas; draws conclusions that may be supportable	Some understanding of concepts demonstrated, supporting evidence for statements shaky or missing

E What is more?

Learning Task 7: Vicinity Map. Now that you have all the information needed, are you ready to test your ability to generate your own business idea? If your answer is yes, start creating a business vicinity map showing your target market in your community. Indicate in your map the location of your business as well as other establishments near it. Use an extra bond paper for your output.

Example Vicinity Map:



Rubrics for Vicinity Map:

CRITERIA	Outstanding Response (10 points)	Good Response (6 Points)	Marginal Response (3 Points)
Concept/Content	The document clearly demonstrates a key concept.	The document demonstrates key concepts.	The document does not demonstrate a clear concept.
Required Elements	Goes over and above all the required elements stated in the directions & instructions	Includes all of the required elements as stated in the directions/instructions	Missing one or more of the required elements as stated in the directions/instructions
Creativity	Exceptionally clever and unique in showing deep understanding	Thoughtfully and uniquely presented; clever at times in showing understanding of the material	A few original touches enhance the project to show some understanding of the material



What I have learned?

Learning Task 8: Posttest. Write the letter of the correct answer in your answer sheet.

1. Which among the choices is NOT an example of tangible business environment?
 - A. available transportation
 - B. neighborhood
 - C. religious activities
 - D. business trends
2. It is a part of business environment that pertains to the people living in the community.
 - A. Economy
 - B. Demography
 - C. Natural and Physical Environment
 - D. Neighborhood
3. Which of the following is an example of business that satisfies the needs of the customers?
 - A. Cinema
 - B. Massage Parlor
 - C. Gymnasium
 - D. Supermarket
4. If you are living in a community with lots of coconut trees, which of the following products will you try to make and start as an entrepreneurial activity?
 - A. Bibingka or *kakanin*
 - B. *Buko* juice
 - C. basket weaving
 - D. all of the above
5. In screening your business ideas, this is an important factor to consider.
 - A. capital and resources
 - B. demand of the product
 - C. your experiences and expertise
 - D. all of the above



What I can do? do?

Learning Task 9: My Learnings. Write a short essay entitled My Learnings that contains your answer to the following questions.

What did you learn from this lesson?

What did you realize after finishing the lesson?

What is your plan after this lesson?

Use the following prompts for your opening statement.

I learned that ...

I realized ...

I plan to ...

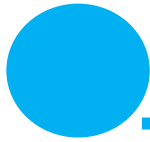
Rubrics:

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Source: *Teaching and Learning at a Distance*, Michael Simonson, Sharon Smaldino, Michael Albright, Susan Zvacek, 2006

ADDITIONAL RESOURCES

GROCO Advisors to the Ultra-Affluent, "The Qualities That Define A Successful Entrepreneur" Retrieved April 23, 2020, from <https://groco.com/readingroom/lead-successful-entrepreneur/>



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https://www.ilo.org/wcmsp5/groups/public/---ed_emp/---emp_ent/---ifp_seed/documents/instructionalmaterial/wcms_436192.pdf

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Creative Project Assessment Rubric retrieved from https://www.westmarkschool.org/uploaded/photos/1617/Summer_Reading/Creative_Project_Assessment_Rubric.pdf?fbclid=IwAR1BPqtWgZ2UUCVK5p7aOdi9Temk4SLMhE7qjS3ushEYj_OnWYjvu1YSlqo on May 18, 2020

LESSON 2:

DEVELOPING SIMPLE BUSINESS PLAN



I What I need to know?

Good day, learner! I hope you have learned much from the previous lesson. Are you ready for the last one? Yes, you read it right. This is the last lesson for this exploratory course.

In our previous lesson, you gained knowledge on key concept of environment and market, needs and wants of people, ways of generating business ideas, selecting the right idea and exploring business/career opportunities. In this lesson, you are expected to analyze market needs using SWOT analysis, determine potential customers and competitors, differentiate product from services, and develop a simple business plan. You are also expected to answer the pretest and posttest, answer the reflection activity and collaborative work, and submit worksheets/templates to evaluate what you have learned. Are you ready to assess your readiness in developing a simple business plan? Let us try answering the succeeding pretest.

Learning Task 1: Pretest. Write the letter of the correct answer in your answer sheet.

1. These are tangible items that can be bought from any business establishment.
A. product / goods C. location
B. services D. customer
2. Which of the following is an example of service?
A. blueprint C. hot and cold foods
B. wooden furniture D. installing Operating System
3. SWOT stands for _____
A. Strength, Weaknesses, Occasions and Threats
B. Strength, Worth, Opportunities and Threats
C. Strength, Weaknesses, Opportunities and Threats
D. Strong, Weaknesses, Opportunities and Threats
4. What managerial tool is used to assess the environment?
A. Product Development C. Unique Selling proposition
B. SWOT Analysis D. Concept Development
5. Merlin plans to put a bakeshop in their locality. Which of the following will help her determine a successful plan in setting up her business?
A. Survey of consumer associations
B. Checking for similar business to avoid competition
C. Getting feedback on the quality of service
D. Conducting a SWOT analysis

D What I know?

After generating business ideas and selecting the right one, study on how to determine your target market (customer). Read the articles below on how to determine potential customers. Take down notes about the things you need to ask/know on identifying your target market (customers).

Identify Your Potential Customers

Identify potential customers. You can choose to see everyone as your potential customers or focus on a specific segment or group of people to be more effective. Grouping consumers allow you to identify which group is the most appropriate target for your products. You can efficiently and effectively use marketing activities to engage them and convert them into your customers.

First, you will need to identify how the market is divided for the product that you are providing. Think along the following variables to help you identify the different customer groups:

Geography: region, population, climate

Demographics: age, gender, income, family size, family lifecycle

Psychographics: lifestyle, personality, interests, habits, values

Behaviour: usage, loyalty, readiness to purchase, attitude towards product, buying decision

Benefits: social status, health, emotions

Next, evaluate these different market segments and your own goals to find out which is the most appropriate segment for your product. Customer group's overall attractiveness Is the potential segment attractive based on market size, growth potential, profitability, scale economies and risk?

Company's objectives and resources

Is it worth investing in this customer group given the firm's objectives, competencies, and resources? Think about it.

Different customer segments

Consider the various credit cards in the market. What is unique about each card and who does it appeal to?

On the surface, they may look like they are all providing a similar service. In reality, each card is positioned differently even if they are issued by the same provider. Card providers have expertly segmented customer groups and customised a palette of services for each credit card to meet the

ACT ON IT

Identify Your Best Customers

Now that you have identified the different groups of customers in the market, you need to select your best customers. These are customer groups with needs that you are able to meet adequately. Develop your value proposition for each of them.

TIP

Unique Selling Proposition Statement

Develop your unique selling proposition. Then communicate the unique value and benefits of buying your product, rather than just technical specifications or basic functions. Customers want to know “what is in it for them” and whether it is reason enough to buy your product, and not your competitor’s.

To communicate your unique selling proposition, you need to address the following aspects:

State specific benefits that come with your product. Make sure you move beyond the obvious functional benefits

Offer a unique benefit that your competitors do not offer

Offer a benefit that is meaningful and meets a real need, whether or not it is a need that is currently felt

Source: <https://web.smu.edu.sg/spring/marketing-plan/identify-your-potential-customers/>

(This article explains how to identify your potential customers by Singapore management University, 2013, retrieved May 18, 2020.)

24 Questionnaire Examples, Questions, and Templates

To Survey Your Clients

It's clear that customers have ever-changing needs. What once was a need for customer service reps to solve current customer problems has evolved into a need for reps to solve problems before they even exist.

How can a customer service team recognize these customer needs and effectively solve them on a day-to-day basis? Well, with the help of a customer questionnaire, of course.

*By **obtaining feedback** from your customers, you can ensure you're on the right path. First, we will be explaining what a questionnaire is, followed by some tips on how to ace yours.*

1. "What is your favorite product?"

This question is a great starter for your survey. Most companies want to know what their most popular products are and this question cuts right to the point. It's important to note that this question provides you with the customer's perspective, not empirical evidence. You should compare the results to your inventory to see if your customers' answers match your actual sales. You may be surprised to find your customers' "favorite" product isn't the highest-selling one.

2. "Why did you purchase this product?"

Once you know what their favorite product is, you need to know why they like it so much. This qualitative data helps your marketing and sales teams attract and engage customers. They'll know which features to advertise most and can seek out new leads who have similar needs to your existing customers.

3. "How satisfied are you with [product]?"

When you have a product that isn't selling, you can ask this question to see why customers are unhappy with it. If these reviews are poor, you'll know that product needs tweaking and can send it back to product management for improvement. Or, if these results are positive, it may have something to do with your marketing or sales techniques. You can then gather more info during the questionnaire and re-strategize your campaigns based on your findings.

4. "Would you recommend [product] to a friend?"

This is a classic survey question that's used with most NPS® surveys. It asks the customer if they would recommend your product to one of their peers. This is extremely important because most people trust customer referrals more than traditional advertisement. So, if your customers are willing to refer your products, you'll have an easier time acquiring new leads.

5. "Would you recommend [company name] to a friend?"

Similar to the question above, however, this question asks the customer to consider your business as a whole and not just your product. This provides you insight into brand reputation and shows you how customers feel about your company's actions. Even if you have an excellent product, your brand's reputation may be the cause of customer churn. Your marketing team should pay close attention to this question to see how they can improve the customer experience.

6. "If you could change one thing about [product], what would it be?"

This is a good question to ask your most loyal customers or ones that have recently churned. For loyal customers, you want to keep adding value to their experience. Asking them how your product can improve helps your development team identify flaws that to correct and increases your chances of retaining a valuable customer segment.

For customers that have recently churned, this question provides insight into how you can retain future users that are unhappy with your product or service. By giving these customers a space to voice their criticisms, you can either reach out and provide solutions or relay feedback for consideration.

7. "Which other options were you considering before [product or company name]?"

If you're operating in a competitive industry, customers will have more than one option when considering your brand. Additionally, if you sell different variations of your product or produce new models periodically, customers may prefer one version over another. For this question, you should provide answers to choose from in a multiple-selection format. This will limit the types of responses you'll receive and help you obtain the exact information you're searching for.

8. "Did [product] help you accomplish your goal?"

The purpose of any product or service is to help customers accomplish a goal. Therefore, you should be direct and ask them if your company steered them toward success. After all, customer success is an excellent retention tool. If customers are succeeding with your product, they're more likely to remain loyal to your brand.

9. "What's the primary reason for canceling your account?"

Finding out why customers are unhappy with your product or service is key to decreasing your churn rate. If you don't understand why people are leaving your brand, it's hard to make effective changes that will prevent future turnover. Or worse, you might alter your product or service in a way that increases your churn rate, causing you to lose customers who were once loyal supporters.

10. "How satisfied are you with our customer support?"

It's worth asking customers how happy they are with your support or service team. After all, an excellent product doesn't always guarantee that customers will remain loyal to your brand. Research shows that one in three customers will leave a brand that they love after just one poor service experience.

Source: <https://blog.hubspot.com/service/questionnaire>

(This blog explains 24 Questionnaire Examples, Questions, & Templates to Survey Your Clients by Swetha Amaresan, Dec 18, 2017, retrieved May 18, 2020.)

Learning Task 2: Survey Questionnaire to Determine Potential Customers. Create/craft a **survey questionnaire** to determine potential customers. This survey form should include the profile of the potential customers, their needs, wants, lifestyles, culture and tradition and etc. Questions should be focused on customers' view about the product and determining their level of satisfaction on the services being offered. Refer to the sample Survey Questionnaire, and feel free to revise, add and/or alter items/questions being asked to make it fit to the target customers.

Sample Survey Questionnaire

I – Personal Profile

Age:

Sex:

Name (optional):

Address:

Monthly Income:

II – Product /Services Satisfaction:

What do you like most about our product/services?

B. How much would you prefer to pay for services?

C. What kind of innovation would you like to be integrated in these services?

D. What else do you want to be included in these types of services?

Rubrics:

CRITERIA	Outstanding Response (10 points)	Good Response (6 Points)	Marginal Response (3 Points)
Concept/Content	The document clearly demonstrates a key concept.	The document demonstrates key concepts.	The document does not demonstrate a clear concept.
Required Elements	Goes over and above all the required elements stated in the directions & instructions	Includes all of the required elements as stated in the directions/ instructions	Missing one or more of the required elements as stated in the directions/ instructions

After determining your potential customers, proceed to determining your potential competitors. Below are some reading materials that explain the benefits of competition and why competition is needed in the market. As you read it, take down notes of the following:

- The reasons why competition is important;
- The benefits of competition; and
- The factors in identifying potential competitors.

Why competition is important?

If a product is sold by only one business, that business can charge a very high price for it even if it doesn't work very well. This business does not have to worry too much about the quality and the price of what it is selling or the customers it is selling to because they do not have any other choice.

Competition prevents this situation from happening. If a business is charging too much for a low-quality product, it will lose its customers when another business opens that charges less or offers a better-quality product. In a very competitive environment, many businesses compete with each other to give consumers the best possible choice. This is great for consumers. It results in lower prices, and better products. Most importantly, it results in a vibrant, dynamic marketplace with businesses always improving their products and operations. This gives consumers the power of choice. They have the freedom to decide what is important to them, what to buy, how to spend their hard-earned money.

The Philippine Competition Act is a law that promotes competition in the Philippines by enforcing rules that ensure competitive behavior and monitoring business to prevent practices that would lessen competition.

Source: (Why competition is important by Philippine Competition Commission retrieved and transcribed from <https://www.youtube.com/watch?v=ZZTehchYFZM>)

Now, identify the factors in determining potential competitors.

How to Find Your Competitors

Finding your competitors does not have to be taxing or complicated. The first step to finding your competitors is to differentiate between your direct and indirect competition.

What is Direct Competition?

Direct competition is a term that refers to the companies or publishers who sell or market the same products as your business. Your customers will often evaluate both you and your direct competitors before making a purchase decision or converting.

What is Indirect Competition?

Indirect competition is a term that refers to the companies or publishers that don't sell or market the same products but are in competition with your business digitally. They may write the same type of content as you and be competing for the same keywords. In short, they are competing for your customers' attention. As you craft your marketing strategy, you need to be aware of both your indirect and your direct competition. Let us discuss three ways to identify both your direct and indirect competitors.

How to Identify Direct Competitors

When identifying competitors who are in direct competition to your business, you will want to start with your product. A thorough understanding of your product and the value it provides to your audience or customers is crucial to identifying your direct competition.

If you work for a sneaker brand, for example, you are not simply in competition with other sneaker brands. You are also in competition with large shoe retailers, and any other brands and business that are creating footwear. Only by looking at your product and evaluating its value (you need to know not just that your sneakers cover and protect feet, for example, but also that people might evaluate them for durability, athletic use, and style), will you realize the full scope of your competition.

A few effective techniques for identifying direct competitors:

- 1. Market Research.** Take a look at the market for your product and evaluate which other companies are selling a product that would compete with yours. Talk to your sales team and find out which competitors they see come up often in their sales process. From there, you will be able to take a closer look at those companies, their product and marketing efforts, and create strategies to outperform them.
- 2. Solicit Customer Feedback.** Again, your customers are the key to unlocking your direct competitors. Once they've decided on your business and product, you can ask them which other businesses/products they were evaluating. Customers often reveal unexpected competitors that are not even on your radar. In addition, during the sales process your sales team can also ask your potential customers which businesses they are considering.

If they have not decided on your product yet, your team will be able to speak to their needs better if you know which businesses or products they are considering.

3. Check Online Communities on Social Media or Community Forums. In this day and age, your potential customers will often seek out advice and recommendations on social media sites and apps, or on community forums like Quora or Reddit. By investigating the conversations your customers have on these websites, you will be able to further identify your competitors. This is especially true for any marketers speaking to millennial audiences. Research by Deloitte shows that 50% of millennials report that a recommendation from a friend or family member has a high influence on their buying decision. And 27% of both millennials and Gen Z feel an online recommendation from someone in their social media circle has a high influence on their buying decisions.

Learning Task 3: Determine Potential Competitors. Answer the following questions in essay form in a separate paper.

- Why is competition important in the market?
- What are the benefits of competition?
- What are the factors to consider in identifying potential competitors?

Rubrics:

CRITERIA	Outstanding Response (5 points)	Good Response (3 Points)	Marginal Response (1 Point)
Mechanics	No errors in spelling, grammar, or vocabulary; message posted on time	Few errors in spelling, grammar, or vocabulary; message posted on time	Some errors in spelling, grammar, or vocabulary; message posted after due date
Clarity	Message is written clearly and concisely; well organized and complete	Message is clear and well organized but may include irrelevant information; answers all parts of the question	Message is not well organized; contains some irrelevant information; may have neglected to answer a part of the question
Comprehension	Demonstrates a keen grasp of key concepts; provides evidence to support statements	Demonstrates a basic understanding of key concepts; refers to evidence to support statements	Some understanding of concepts demonstrated, supporting evidence for statements shaky or missing
Original Thinking	Displays original thought in synthesizing concepts. Interpreting or critically evaluating the ideas of others, or drawing reasonable conclusions	Demonstrates some original thought through synthesis, evaluation, or interpretation of others' ideas; draws conclusions that may be supportable	Some understanding of concepts demonstrated, supporting evidence for statements shaky or missing

Source: Teaching and Learning at a Distance, Michael Simonson, Sharon Smaldino, Michael Albright, Susan Zvacek, 2006

Product (goods) and Services



Source: <https://www.youtube.com/watch?v=Umq76iNkhx0>

(This presentation about Products (Goods) & Services by Homeschool Pop (Nov 15, 2016) is snipped and retrieved 05 July, 2020

Learning Task 4: Product VS Services. Based on the presentation, write an essay entitled Product vs Services by answering the guide questions below. Use extra paper for this.

- a. What is the difference between product (goods) and services?
- b. What other products and services can you give that is not mentioned in the presentation?

Rubrics:

CRITERIA	Outstanding Response (5 points)	Good Response	Marginal Response
Mechanics	No errors in spelling, grammar, or vocabulary; message posted on time	Few errors in spelling, grammar, or vocabulary; message posted on time	Some errors in spelling, grammar, or vocabulary; message posted after due date
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Source: *Teaching and Learning at a Distance*, Michael Simonson, Sharon Smaldino, Michael Albright, Susan Zvacek, 2006

Learning Task 5: Product or Services. Identify whether the following offers a **product** or **service**. Write your answer in a separate answer sheet.

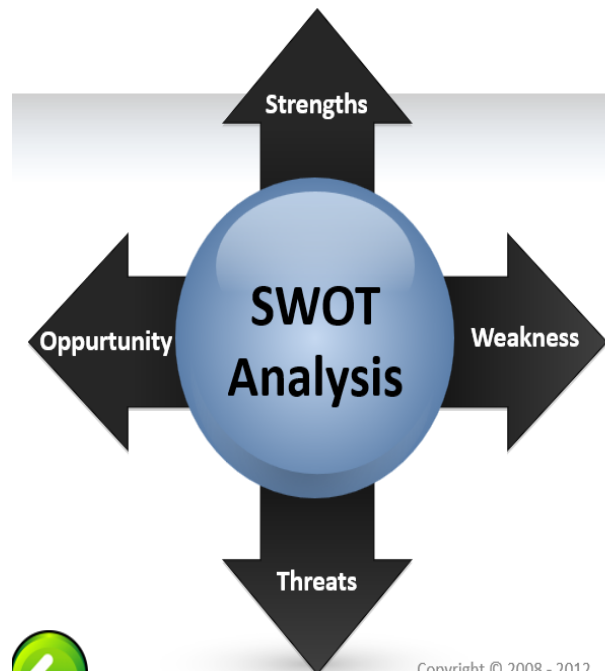
- | | |
|-----------------------------|--------------------------------|
| 1. Draft Construction Plans | 6. Catering/ Venue decoration |
| 2. Blueprint | 7. Installing Operating System |
| 3. Hot and cold foods | 8. Computer Peripherals |
| 4. Wooden furniture | 9. Scale Models |
| 5. Barber shop | 10. Lazada Online Shopping |

SWOT ANALYSIS

In developing business plan, you should first identify the type of business 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 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.

Read and analyze the presentation below and answer the following activities.

WHAT IS SWOT ANALYSIS?



- ▶ Acronym for **Strengths, Weaknesses, Opportunities, and Threats**.
- ▶ Technique is credited to **Albert Humphrey** who led a research project at Stanford University in the 1960s and 1970s.
- ▶ **Planning tool** used to understand Strengths, Weaknesses, Opportunities, & Threats involved in a project / business.
- ▶ Used as **framework for organizing** and using data and information gained from **situation analysis** of internal and external environment.
- ▶ Technique that enables a group / individual to move from everyday problems / traditional strategies to a **fresh perspective**.

STRENGTHS

- ▶ Characteristics of the business or a team that give it an advantage over others in the industry.
- ▶ Positive tangible and intangible attributes, internal to an organization.
- ▶ Beneficial aspects of the organization or the capabilities of an organization, which includes human competencies, process capabilities, financial resources, products and services, customer goodwill and brand loyalty.
- ▶ **Examples** - Abundant financial resources, Well-known brand name, Economies of scale, Lower costs [raw materials or processes], Superior management talent, Better marketing skills, Good distribution skills, Committed employees.

WEAKNESSES

- ▶ Characteristics that place the firm at a disadvantage relative to others.
- ▶ Detract the organization from its ability to attain the core goal and influence its growth.
- ▶ Weaknesses are the factors which do not meet the standards we feel they should meet. However, weaknesses are controllable. They must be minimized and eliminated.
- ▶ **Examples** - Limited financial resources, Weak spending on R & D, Very narrow product line, Limited distribution, Higher costs, Out-of-date products / technology, Weak market image, Poor marketing skills, Limited management skills, Under-trained employees.

OPPORTUNITIES

- ▶ Chances to make greater profits in the environment - External attractive factors that represent the reason for an organization to exist & develop.
- ▶ Arise when an organization can take benefit of conditions in its environment to plan and execute strategies that enable it to become more profitable.
- ▶ Organization should be careful and recognize the opportunities and grasp them whenever they arise. Opportunities may arise from market, competition, industry/government and technology.
- ▶ **Examples** - Rapid market growth, Rival firms are complacent, Changing customer needs/tastes, New uses for product discovered, Economic boom, Government deregulation, Sales decline for a substitute product .

THREATS

- ▶ External elements in the environment that could cause trouble for the business - External factors, beyond an organization's control, which could place the organization's mission or operation at risk.
- ▶ Arise when conditions in external environment jeopardize the reliability and profitability of the organization's business.
- ▶ Compound the vulnerability when they relate to the weaknesses. Threats are uncontrollable. When a threat comes, the stability and survival can be at stake.
- ▶ **Examples** - Entry of foreign competitors, Introduction of new substitute products, Product life cycle in decline, Changing customer needs/tastes, Rival firms adopt new strategies, Increased government regulation, Economic downturn.

Source: <https://akla.org/commons/files/2013/01/SWOT-Analysis.ppsx>

Learning Task 6: SWOT Analysis. Given the following elements, analyze whether if they are **Strengths**, **Weaknesses**, **Opportunities**, or **Threats**. Use the given template below or create your own diagram. Write your answer in a separate sheet.

- Impressive technical skills
- Geographically our office location is far from the city
- Develop new product
- Increase time of delivery
- increasing supplier costs
- negative feedbacks on social networks
- Existing competitor expands / creates new product
- Lack of social media marketing expertise
- Enough financial resources
- Good Customer service
- Open new stores/location

STRENGTH	WEAKNESSES
OPPORTUNITIES	THREATS



What is more?

Learning Task 7: Mind Your Own Business. Create a simple business plan using the template below. Take note of the description for each item. Use the given table or create your own diagram.

Business Name: *This should be unique and related to the chosen business field or area.*

Product and Services: *This should be specific and detailed.*

Ideal Location: *Write the exact location/ address.*

Target Market (Customer): *This refers to the target customer (demography) in your mind.*

Business Strategy: *These are the promos and advertisement of your business.*

Business Fields or Areas you can choose from (Choose at least 3)

- Cookery/ Bread and Pastry Production / Food related business
- Computer System Services / Computer hardware and software related business
- Technical Drafting - House design and layout
- Illustration – Graphics design and layout
- Electrical Installation and Maintenance – Electrical layout
- Electronics Product and Servicing - assembling and disassembling electronic product
- Carpentry – Furniture making

Field/ Area	Business Name	Product	Services	Ideal Location	Target Market (Customer)	Business Strategy

Rubrics:

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Concept/ Content	The document clearly demonstrates a key concept.	The document demonstrates key concepts.	The document does not demonstrate a clear concept.
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What I have learned?

Learning Task 8: Posttest. Write the letter of the correct answer in your answer sheet.

1. If a barber shop offers haircut services, what about the tailoring shop?
A. Massage services C. Event organizing services
B. Sewing/Repair services D. None of these
2. A catering business offers _____.
A. Services C. Products/goods and Services
B. Products/Goods D. None of these
3. What does the acronym SWOT stand for?
A. Strengths, Weakness, Obligations, Threats
B. Strengths, Weak points, Opportunities, Threats
C. Strengths, Weaknesses, Opportunities, Threats
D. Strengths, Weaknesses, Opportunities, Time
4. What is the purpose of performing a SWOT analysis?
A. Identifies internal and external factors that may affect business future performance
B. Evaluates whether the business venture is a good idea
C. Accesses business' performance
D. Helps the entrepreneur develop a broader view on the potential opportunity
5. Mr. Dela Cruz has been a chef for 3 years and dreams to open his own restaurant. However, he has no entrepreneurial skills and does not know how to start the business. He would like to open an online business for food deliveries. He is a hard worker and has capital. Identify the threats that he might face in the process of starting his business?
A. He has no entrepreneurial skills and this may influence his business negatively.
B. He is a hard worker and he has the passion to cause him to see the potential threats to his dream.
C. He has sufficient capital to make his business appealing to potential customers.
D. All of the above.



What I can do? do?

Learning Task 9: My Learnings. Write a short essay entitled My Learnings that contains your answer to the following questions.

What did you learn from this lesson? What did you realize after finishing the lesson? What is your plan after this lesson?

Use the following prompts for your opening statement.

I learned that ...

I realized ...

I plan to ...

Rubrics:

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Source: *Teaching and Learning at a Distance*, Michael Simonson, Sharon Smaldino, Michael Albright, Susan Zvacek, 2006

ADDITIONAL RESOURCES

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Others

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Creative Project Assessment Rubric retrieved from https://www.westmarkschool.org/uploaded/photos/1617/Summer_Reading/Creative_Project_Assessment_Rubric.pdf?fbclid=IwAR1BPqtWgZ2UUCVK5p7aOdi9Temk4SLMhE7qjS3ushEYj_OnWYjvu1YSlqo