



# ENTREPRENEURSHIP

# Concept of Entrepreneurship

The word “entrepreneur” was derived from the French verb *entreprendre*, which means “*to undertake*.” The enterprise is created by an entrepreneur and the process is called “Entrepreneurship.”

Businesses are the backbone of the economy. Entrepreneurs play an important role in developing the economy through providing the needed products and services including the solution to the problem of unemployment.



Entrepreneurship is encouraged by the economy because it can provide a lot of opportunities for the unemployed people.

# **RELEVANCE OF ENTREPRENEURSHIP TO AN ORGANIZATION**



# 1. Development of Managerial Capabilities

This means that one of the benefits an entrepreneur gets is to develop his managerial skills.

## 2. Creation of Organizations

Which means that because of entrepreneurship many organizations will exist.



### 3. Improving Standard of Living

This means that entrepreneurship can lift up the economic status of an individual.



## 4. Means of Economic Development

This means that not only the life of the entrepreneur is improved but also the society where the business is located.

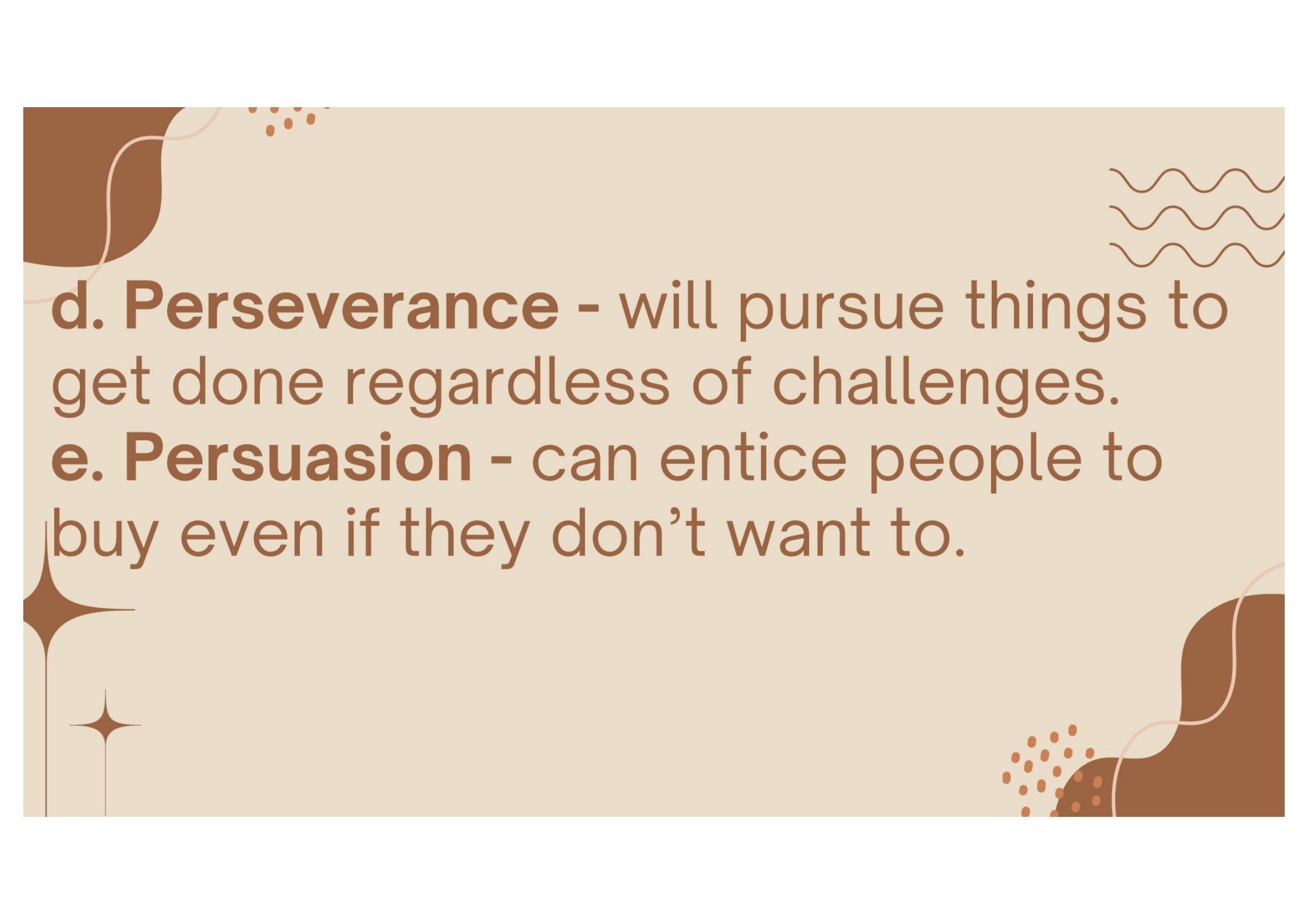
# Factors Affecting Entrepreneurship



a. **Initiative** - doing things even before being told.

b. **Proactive** - can classify opportunities and seize it.

c. **Problem Solver** - can retain good relations with other people.

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- d. Perseverance** - will pursue things to get done regardless of challenges.
  - e. Persuasion** - can entice people to buy even if they don't want to.

**f. A Planner** - makes plans before doing things and does not fail to monitor it.

**g. Risk-taker** - willing to gamble but he will calculate it first.

# Common Competencies in Entrepreneurship

1. **Decisive** - an entrepreneur must be firm in making decisions.
2. **Communicator** - an entrepreneur must have a convincing power.
3. **Leader** - an entrepreneur must have the charisma to be obeyed by his employees.

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4. **Opportunity seeker** - an entrepreneur must have the ability to be the first to see business chances.
  5. **Proactive** – an entrepreneur can control a situation by making things happen or by preparing for possible future problems.

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6. **Risk Taker** – an entrepreneur has the courage to pursue business ideas.
7. **Innovative** - the entrepreneur has big business ideas and he does not stop improving and thinking of new worthwhile ideas for his business.

# Benefits to Senior High School Students

- Classify individual entrepreneurial interests.
- Apply basic marketing acumen.
- Determine legitimate sources of resources.
- Analyze ownership structures.
- Convert threats into opportunities.

- Adaptation of concepts and strategies for idea generation.
- Evaluate feasibility of ideas.
- Discovery of entrepreneurial innovators who also have the competence and edge to start their own businesses.
- Consider ethical and legal business practices.
- Write a micro business plan.

# **Usefulness of the Course to the Students**

- Develops skills in starting up a business.
- Demonstrate skills in maintaining business in long term basis.
- Enhances knowledge of business operations and expansion.
- Finds next level of training or access other resources and services.
- Demonstrates business management.

- Uses components of a business plan.
- Considers to become employer rather than employee
- Changes attitude toward entrepreneurship as a means of making a living
- Changes in personal and career attitude

**THANK YOU  
SO MUCH**