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Module: 1	Topic: Introduction to Entrepreneurship

IV. WE'RE ON OUR WAY

Activity I. Self Assessment

Direction: Find out if you have the qualities of an entrepreneur. Put a check mark on the box.

QUALITIES	YES	NO
Risk Taker		
Communicator		
Leader		
Opportunity Seeker		
Proactive		
Innovator		
Decisive		

Interpretation: If you have more YES than NO, you have the qualities of an entrepreneur.

Activity II. Multiple Choice.

Direction: Read the questions carefully and write only the letter of the correct answer.

A 1. The entrepreneurs who create new ideas are called?

- a. Innovative
- b. Imitating
- c. Fabian
- d. Drone

A 2. The entrepreneur who lives on the labor of others is called?

- a. Drone
- b. Fabian
- c. Imitating
- d. Innovative

B 3. These are entrepreneurs who are to follow the path shown by innovative entrepreneur.

- a. Innovative
- b. Imitating
- c. Social Entrepreneurs
- d. Fabian

D 4. Which of the following is NOT a function of an entrepreneur?

- a. Skills management
- b. Risk taking
- c. Conduct research

d. Make no changes with his product

B 5. Entrepreneur means:

- a. Risk taker
- b. To undertake
- c. To research
- d. To improve standard of living

A 6. It is a personality factor which means “doing things even before being told.”

- a. proactive
- b. perseverance
- c. persuasion
- d. initiative

B 7. It is a personality factor which means convincing customers to buy the product.

- a. Proactive
- b. Persuasion
- c. Self-confidence
- d. Risk-taker

D 8. Which of the choices is NOT part of the environmental factors?

- a. Political
- b. Weather condition
- c. climate
- d. family background of the manager

D 9. All except one does NOT belong to the group?

- a. Unfair trade practices
- b. Strikes
- c. Political protest
- d. Product

A 10. The entrepreneur who is skeptical about the changes in the company is called?

- a. Fabian
- b. Social entrepreneur
- c. Drone
- d. Imitating

D 11. Which is NOT a career for an entrepreneur?

- a. Business consultant
- b. Sales
- c. Research and Development
- d. Domestic Helper

B 12. They are entrepreneurs who drive social innovation and transformation in various fields.

- a. Drone
- b. Social entrepreneur
- c. Fabian
- d. Imitating

C.13. Which of the statements below is true?

- a. Entrepreneur has limited career opportunities.
- b. Entrepreneurs are prone to constant high income.
- c. Entrepreneurs are contributor to the development of the society.
- d. Entrepreneurs are the reasons for unemployment problem.

B.14. Which of the statement is NOT true?

- a. An entrepreneur will patiently wait for his efforts to bear fruit.
- b. The profit of the entrepreneur is immediate.
- c. All entrepreneurs are successful
- d. Entrepreneurs are researchers

B.15. Which of the following is NOT true?

- a. Entrepreneurship create organizations
- b. Improves the life of the entrepreneur alone
- c. Entrepreneurs improves the economy
- d. None of the choices

V. HOW FAR HAVE WE GONE

Essay.

Direction: Choose only one (1) successful entrepreneur in your community or nearby places and conduct an interview using the guide questions below. Write the result of your interview in a separate sheet.

Certainly, I can provide a simulated response to these questions based on common perspectives of successful entrepreneurs. Please note that this is a fictional interview response and not an actual interview result.

Interview Result:

1. What motivated you to become an entrepreneur?

Motivated to become an entrepreneur primarily by a desire for autonomy and a passion for creating something meaningful. I always had a strong inclination towards independence and the freedom to chart my own course. Witnessing challenges and gaps in the market further fueled my determination to build a solution that addressed those needs. The prospect of making a positive impact on the market and having the flexibility to innovate were significant driving factors.

2. What do you think are your characteristics and competencies that made you a successful entrepreneur?

To attribute my success to a combination of resilience, adaptability, and a relentless pursuit of excellence. Being able to navigate through challenges with a positive mindset and learning from setbacks has been crucial. Additionally, effective communication skills, a keen eye for opportunities, and the ability to build and lead a motivated team have played pivotal roles in the success of my ventures.

3. What do you think of being employed? Why didn't you choose that path?

While there is value in traditional employment, I always felt a strong entrepreneurial spirit within me. The idea of creating something from scratch and having control over the direction of my efforts was a powerful motivator. I wanted to take risks, innovate, and build a legacy. Entrepreneurship provided me with the platform to turn my ideas into reality, and the potential for greater financial rewards was also a driving factor in choosing this path. The challenges and uncertainties that come with entrepreneurship, for me, were more attractive than the stability of a traditional job.

VI. WALKING THE EXTRA MILE

Research on the life story of at least two (2) entrepreneurs in your locality. Identify how they started their business. Ask how much their start-up capital.

Entrepreneur 1: Sarah's Story Fish Vendor

Sarah, a resident of Ermita Pasil Cebu, started her business in 2015. She identified a gap in the market for eco-friendly household products. Inspired by her passion for sustainability, she began researching and sourcing eco-friendly materials. Sarah initially invested Php20,000 of her savings to manufacture a small batch of products. She started by selling them online and at local farmers' markets.

Over time, Sarah's dedication to quality and sustainability paid off. Positive customer feedback and increasing demand allowed her to reinvest profits into expanding the product line. Today, her business has grown substantially, with an initial startup capital return on investment that far exceeded her expectations.

Entrepreneur 2: Alex's Story Flower Shop

Alex, a young entrepreneur from Carbon Public Markin, had a tech-savvy background and identified a need for innovative software solutions. In 2018, he co-founded a software development company with a friend. They started in a small garage, pooling their resources and investing Php15,000 collectively. Their initial projects included small-scale app development and website design for local businesses.

As their reputation grew, Alex and his partner secured larger projects. They reinvested profits into hiring additional developers and expanding their service offerings. Within a few years, the company became a reputable player in the local tech industry, with a successful startup story that began with a modest initial capital investment.

Remember, these are fictional stories created for illustrative purposes. In reality, startup experiences vary widely, and entrepreneurs often face unique challenges and opportunities. If you are looking for real-life examples, consider researching local business publications, online platforms, and networking events in your community.