# IV

# What are the functions of entrepreneurship?

1. **Innovation**

- Tries to develop new technology, products, and markets.

2. **Assumption of Risk**

- He/she is always prepared for assuming losses that may arise on account of new ideas and projects undertaken by him/her.

3. **Research**

- Finalizes an idea only after considering a variety of options, analyzing their strengths and weaknesses by applying analytical techniques, testing their applicability, supplementing them with empirical findings, and then choosing the best alternative.

4. **Development of Management Skills**

- His/Her managerial skills get further strengthened when he/she engages himself/herself in establishing equilibrium between his/her organization and its environment.

5. **Overcoming Resistance To Change**

- An entrepreneur always first tries new ideas at his/her level.

This study source was downloaded by 100000855044256 from CourseHero.com on 10-25-2022 07:20:00 GMT -05:00

https://www.coursehero.com/file/43735273/4-10-ENTREP-FINAL-NA-HUHUpdf/

# V

# Give examples of career opportunities for entrepreneurs.

1. **Mid-level management**

- At big companies, the C-level folks develop ideas, the ground force does the work

2. **Business Consultant**

- Entrepreneurship graduates are trained to help identify things that others may not pick up. They are trained to know how to fix them.

3. **Sales**

- Entrepreneurship graduates can work in sales or run the department of any businesses.

4. **Research and Development**

- A good qualification to work in R and D is a training and education on understanding of business concepts, procedures, and practices and entrepreneurship.

5. **Not-for-Profit Fundraiser**

- Being able to raise funds requires understanding the importance of business and networking relationships.

6. **Teacher**

- Those with entrepreneurship degree are qualified to teach the core subjects in SHS and teach students the entrepreneurial skills.

7. **Recruiter**

- College students who had courses that cover operations management, leadership and variety of others, and those with entrepreneurship degree, most likely have a keen sense of what type of person is needed to fill us a position.

8. **Business Reporter**

- They can take a prime position to take the lead in reporting local business beat.

This study source was downloaded by 100008550442156 from CourseHero.com on 10-25-2022 07:20:00 GMT -05:00

https://www.coursehero.com/file/43735273/4-10-ENTREP-FINAL-NA-HUHU.pdf/

# VI

# Differentiate the types of entrepreneurs.

| TYPES OF ENTREPRENEURS | DESCRIPTION |
|---|---|
| **Innovative Entrepreneurs** | ➢ Have the ability to think newer, better and more economical ideas of business organization and management. |
| **Imitating Entrepreneurs** | ➢ Are people who follow the path shown by innovative entrepreneurs. |
| **Fabian Entrepreneurs** | ➢ Are skeptical about the changes to be made in the organization. |
| **Drone Entrepreneurs** | ➢ A "person who lives on the labor of other."<br>➢ Are those individuals who are satisfied with the existing mode and speed of business activity and show no inclination in gaining market leadership. |
| **Social Entrepreneurs** | ➢ Drive social innovation and transformation in various fields including education, health, human rights, worker's rights, environment and enterprise development. |

This study source was downloaded by 100000855044256 from CourseHero.com on 10-25-2022 07:20:00 GMT -05:00

https://www.coursehero.com/file/43735273/4-10-ENTREP-FINAL-NA-HUHUpdf/

# VII

# Shed light on 5 myths about entrepreneurs.

1. **Entrepreneurs, like leaders, are born, not made**

- This does not hold true for the simple reason that entrepreneurship is a discipline comprising of models, processes and case studies.

2. **Entrepreneurs are academic and social misfits.**

- Education makes an entrepreneur a true entrepreneur.

3. **To be an entrepreneur, one needs money only**

- Finish the life-blood of an enterprise to survive and grow. But for a good idea whose time has come, money is not a problem.

4. **To be an entrepreneur, a great idea is the only ingredient.**

- A good or great idea shall remain an idea unless there is proper combination of all resources including management.

5. **One wants to be an entrepreneur as having no boss is great fun.**

- Henry Sy, Sr. came to be founder of the Philippine's largest retailing company known as SM.

This study source was downloaded by 100000855044256 from CourseHero.com on 10-25-2022 07:20:00 GMT -05:00

https://www.coursehero.com/file/43735273/4-10-ENTREP-FINAL-NA-HUHUpdf/

# Imagine you were hired to teach the subject on entrepreneurship to SHS Students. Convince your students of the relevance of the course.

## Why We Need to Study and Learn Entrepreneurship

Although we may have an inherent aptitude for a discipline or subject, any skill can be improved if there's a willingness to learn. We live in a world where the future is uncertain, and it belongs to creators and innovators. And that's why it's important to learn and study entrepreneurship. Entrepreneurship education serves as an excellent foundation for the types of creative, innovative ideas we need to succeed in the 21st century.

**1. Nurtures Personal Growth and Development**

Studying entrepreneurship benefits students and learners from different social and economic backgrounds because it teaches people to cultivate unique skills and think outside the box.'

**2. Tap Into Unrealized Talents**

Learning entrepreneurship is very different from learning anything else. In real-world examples, we can see many successful entrepreneurs who were very bad students in their time. Both Mark Zuckerberg and Bill Gates are college dropouts and look at them now.

**3. Risk is Something to Live With**

Another important lesson that entrepreneurship programs teach students is that risk is something natural, something that we have to live with, and something that has to be managed. There is no other school program that teaches this.

**4. Critical Thinking**

Learning entrepreneurship exposes students to numerous opportunities to learn how to think critically and analyze the pieces on the board.

**5. Be Able to Make a Difference**

The world has never been more in need of students who are trying to make a difference than it is today. And this is the very definition of entrepreneurs.

**6. Preparedness for Real Life**

As our education system becomes plagued with rigid testing and standards, opportunities to innovate, collaborate and demonstrate proficiency in real life situations become rare. In addition to encouraging people, entrepreneurship education requires students to be innovative, creative and collaborative with others.

This study resource was downloaded by 100000855044256 from CourseHero.com on 10-25-2022 07:20:00 GMT -05:00
https://www.coursehero.com/file/43735273/4-10-ENTREP-FINAL-NA-HUHUpdf/

# IX

## Explain the concept of the core competencies in entrepreneurship.

**1. Economic and Dynamic Activity**

- It involves the creation and operation of an enterprise with a view to creating value or wealth by ensuring optimum utilization of scarce resources.

**2. Innovation**

- Involves a continuous search for new ideas. It compels an individual to continuously evaluate the existing modes of business operations so that more efficient and effective systems can be evolved and adopted.

**3. Profit Potential**

- The level of return or compensation to the entrepreneur for taking on the risk of developing an idea into an actual business venture.

**4. Risk Bearing**

- Willingness to assume risk arising from the creation and implementation of new ideas.

This study source was downloaded by 100000855044256 from CourseHero.com on 10-25-2022 07:20:00 GMT -05:00

https://www.coursehero.com/file/43735273/4-10-ENTREP-FINAL-NA-HUHUpdf/

# X

## What are the job and career opportunities for an entrepreneur? Explain each.

1. **Mid-level management**

- At big companies, the C-level folks develop ideas, the ground force does the work

2. **Business Consultant**

- Entrepreneurship graduates are trained to help identify things that others may not pick up. They are trained to know how to fix them.

3. **Sales**

- Entrepreneurship graduates can work in sales or run the department of any businesses.

4. **Research and Development**

- A good qualification to work in R and D is a training and education on understanding of business concepts, procedures, and practices and entrepreneurship.

5. **Not-for-Profit Fundraiser**

- Being able to raise funds requires understanding the importance of business and networking relationships.

6. **Teacher**

- Those with entrepreneurship degree are qualified to teach the core subjects in SHS and teach students the entrepreneurial skills.

7. **Recruiter**

- College students who had courses that cover operations management, leadership and variety of others, and those with entrepreneurship degree, most likely have a keen sense of what type of person is needed to fill us a position.

8. **Business Reporter**

- They can take a prominent position to take the lead in reporting local business beat.

This study source was downloaded by 100008550442156 from CourseHero.com on 10-25-2022 07:20:00 GMT -05:00

https://www.coursehero.com/file/43735273/4-10-ENTREP-FINAL-NA-HUHU.pdf/