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?
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.

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<thead>
<tr>
<th>Column A</th>
<th>Column B</th>
</tr>
</thead>
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</tr>
<tr>
<td>3. Profit-Oriented</td>
<td>c. To succeed, one must believe in one’s self.</td>
</tr>
<tr>
<td>5. Persistent</td>
<td>e. Being able to listen to the advice of others.</td>
</tr>
<tr>
<td>6. Responds to feedback</td>
<td>f. Obtaining useful feedback and advice from others.</td>
</tr>
<tr>
<td>7. Willing to listen</td>
<td>g. Being patient and strives to achieve the goal.</td>
</tr>
<tr>
<td>8. Committed</td>
<td>h. Ability to take measured or calculated risks.</td>
</tr>
<tr>
<td>9. Reliable and has integrity</td>
<td>i. Being honest, fair and trustworthy.</td>
</tr>
</tbody>
</table>

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
C. Self-Assessment

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

<table>
<thead>
<tr>
<th>Personal Entrepreneurial Competencies of an Entrepreneur</th>
<th>My Personal Entrepreneurial Competencies</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Strength</td>
</tr>
<tr>
<td>Hardworking</td>
<td></td>
</tr>
<tr>
<td>Self-confident</td>
<td></td>
</tr>
<tr>
<td>Builds for the future</td>
<td></td>
</tr>
<tr>
<td>Profit-oriented</td>
<td></td>
</tr>
<tr>
<td>Goal-oriented</td>
<td></td>
</tr>
<tr>
<td>Persistent</td>
<td></td>
</tr>
<tr>
<td>Copes with failure</td>
<td></td>
</tr>
<tr>
<td>Responds to feedback</td>
<td></td>
</tr>
<tr>
<td>Demonstrates initiative</td>
<td></td>
</tr>
<tr>
<td>Willing to listen</td>
<td></td>
</tr>
<tr>
<td>Sets own standards</td>
<td></td>
</tr>
<tr>
<td>Copes with uncertainty</td>
<td></td>
</tr>
<tr>
<td>Committed</td>
<td></td>
</tr>
<tr>
<td>Builds on strengths</td>
<td></td>
</tr>
<tr>
<td>Reliable and has integrity</td>
<td></td>
</tr>
<tr>
<td>Risk-taker</td>
<td></td>
</tr>
<tr>
<td>Needs to be Developed</td>
<td></td>
</tr>
</tbody>
</table>
Lesson 1. 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 along-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.

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**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 answers in the activity sheet provided.

<table>
<thead>
<tr>
<th>Creative</th>
<th>Resourceful</th>
<th>Persistent</th>
<th>Organized</th>
<th>Independent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Confident</td>
<td>Risk taker</td>
<td>Observant</td>
<td>Competent</td>
<td>Trustworthy</td>
</tr>
<tr>
<td>Optimistic</td>
<td>Passionate</td>
<td>Flexible</td>
<td>Sensitive</td>
<td>Committed</td>
</tr>
<tr>
<td>Dynamic</td>
<td>Efficient</td>
<td>Hardworking</td>
<td>Decision-maker</td>
<td>Reliable</td>
</tr>
<tr>
<td>Knowledgeable</td>
<td>Persevering</td>
<td>Decisive</td>
<td>Strong–minded</td>
<td>Courteous</td>
</tr>
</tbody>
</table>
Example: My PECs

<table>
<thead>
<tr>
<th>My PECs</th>
<th>My simple definition</th>
<th>Things to do to align with PECs of a successful entrepreneur</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Creative</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Organized</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. Competent</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. Observant</td>
<td></td>
<td></td>
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</table>

**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

Lesson 1 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.


10. Always observe business ethics in putting up a business.

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:

*(Your vision of your future)*

Ex. Developing self-confidence in retail business.

<table>
<thead>
<tr>
<th>Focus Area</th>
<th>Current Situation</th>
<th>Goal</th>
<th>Measures of Success</th>
<th>Actions Required</th>
<th>Time Frame</th>
<th>Reward/Recognition</th>
</tr>
</thead>
<tbody>
<tr>
<td>My PECs</td>
<td>I need to develop my undefined characteris-tics need for my retail business. such as: ___ ___ ___ ___ ___ ___</td>
<td>- To exercise my own PECs during selling and producing products/services - To become proficient in my chosen skill.</td>
<td>Achieve 100% completion of development of my own PECs through selling and production of products, proper manner when dealing with people.</td>
<td>-Selling finished products derived from culminating activities in any of chosen career. -Participate in skills competition sponsored by the NGO and GO</td>
<td>-During culminating activities -After learning the principles, theories, process and of any chosen career</td>
<td>-Earnings expected income -Outstanding performance in selling and promoting products and services</td>
</tr>
</tbody>
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15
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   a. Commitment
   b. Goal oriented
   c. Futuristic or future-oriented
   d. Opportunity seeker
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   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