ENTREPRENEURSHIP ESSENTIALS

Practical skills for identifying opportunities, preparing sound business plans and running small businesses.

Learn • Plan • Start • Improve



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Key Objectives

By the end of the session, participants should be able to:

- ✓ Understand the key principles of entrepreneurship and identify potential business opportunities.
- ✓ Develop and assess simple business ideas and plans.

Understanding Entrepreneurship

What entrepreneurship involves

- Identify a need or problem people experience.
- Develop a product or service that responds to that need.
- Organize the money, skills, people and materials required.
- Make decisions and accept calculated risks.

It is more than making money

A business creates value when it provides something useful. Income is important, but customers must see a reason to buy and trust the business.

Businesses can begin on a small scale in food, tailoring, farming, retail, repairs or services.

How entrepreneurship benefits a community

- Creates income for the owner and workers.
- Provides goods and services closer to customers.
- Can create employment and skills.
- Offers practical responses to everyday community problems.

Example: a neighbourhood shop

Need: residents travel far to buy basic household items.
Response: a small shop stocks frequently requested goods nearby.
Value: customers save time and transport costs. The owner must still check demand, supplier prices and whether sales can cover costs.

The Entrepreneurial Mindset

1 Stay curious

Notice problems and unmet needs in your community.

2 Be disciplined

Plan your work, manage time and follow through.

3 Keep learning

Learn from customers, mistakes and other business owners.

4 Start practically

Use available resources and improve step by step.

5 Assess risk

Consider possible costs and consequences before acting.

Practical example

A tailor notices customers often wait several days for school-uniform repairs. Before buying another sewing machine, the tailor asks customers how often they need the service and tests demand with a small weekly repair service.

Reflect and discuss

Which habit is already one of your strengths? Which habit would help you make better business decisions? Give one example of how you could practice it this week.

Curiosity helps you notice opportunities; discipline and learning help you turn them into a workable business.

Identify a Community Need (Business Opportunity)

1 NOTICE

Identify a problem or unmet need

2 UNDERSTAND

Find out who experiences it and why

3 SOLVE

Offer a useful product or service

4 CHECK

Confirm demand and affordability

Example: a local vegetable seller

Problem: households struggle to find fresh vegetables near their homes. Possible response: source produce regularly and sell at a convenient community location. The idea still needs customer checks, cost estimates and a small test.

A promising idea should answer three questions

1. Is the need real and experienced by identifiable customers?
2. Can the business provide a reliable solution?
3. Can enough customers afford and choose the offer at a price that covers costs?

Finding and Testing a Business Opportunity

OBSERVE

Look for needs in food, transport, clothing, farming, repairs and other services.

ASK

Talk to people about what is difficult to find, too expensive or poorly provided.

CHECK

Review your skills, resources, location and customers' ability to pay.

COMPARE

Check competitors' prices, quality, service and availability.

TEST

Use samples, pre-orders or a small pilot before making a large investment.

Example: testing a vegetable-selling idea

Observe that households travel far for fresh vegetables. Ask several households what they buy and how often. Compare nearby prices and suppliers. Test by selling a small quantity for a few days and record sales and spoilage.

What should the test tell you?

- Which products sell fastest?
- What price do customers accept?
- Can suppliers deliver reliably?
- How much produce is wasted?
- Do customers want to buy again?

A test is successful when it gives useful evidence—even if it shows that the idea needs to change.

Know Your Customers and Competition

Understand your customers

- Identify the people most likely to buy.
- Find out where and when they buy.
- Ask what matters most: price, quality, convenience or reliability.
- Learn what problems they face with current options.

Study existing alternatives

- Compare competitors' prices and product range.
- Observe location, opening hours and customer service.
- Notice what customers praise or complain about.
- Consider whether customers have other ways to meet the same need.

Choose how your offer will add value

You do not have to be the cheapest. You might offer better quality, more convenient access, dependable availability, clearer information or respectful service. Be honest about what makes your offer different.

Practical comparison

Seller A sells at a lower price but opens irregularly. Seller B charges a little more, keeps consistent quality and opens at the advertised time.

Discussion: Which customers might choose each seller, and why?

Customer feedback and fair competition help a business build trust over time.

Screen a Business Idea Before Investing

Customer demand

Who needs the product or service? How often would they buy?

Ability to pay

Can the intended customers afford the proposed price?

Skills and resources

Do you have, or can you access, the skills, equipment, and supplies required?

Location and access

Can customers reach you, or can you reach them?

Competition and difference

What alternatives already exist, and why might customers choose your offer?

Costs and likely income

Can expected sales realistically cover start-up and running costs?

Decision: proceed to a small test • improve the idea • or set it aside until conditions are better.

Turn the Idea into a Simple, Practical Business Plan

Offer	What product or service will you provide?
Customer	Who is most likely to buy it?
Market evidence	What have customers and competitors shown you?
Operations	Where will you operate? What supplies, skills, and personnel do you need?
Money	What are the start-up costs, running costs, selling price, and expected sales?
Next steps	What will you do first, who is responsible, and by when?

SMART goal example

"Within four weeks, interview 15 potential customers and test demand for 30 sample orders." Specific • Measurable • Achievable • Relevant • Time-bound

Customer Product/Service

PRODUCT

Provide something useful and maintain consistent quality.

PRICE

Charge an amount customers can afford while covering costs.

PLACE

Make the product or service easy for customers to access.

PROMOTION

Use word of mouth, signs, community networks and suitable digital channels.

Customer service in practice

Treat customers respectfully, be honest, keep promises and resolve complaints fairly.

Example: a vegetable stall

Keep produce fresh, display clear prices, open at reliable times, and listen when customers request different items.

Good service encourages repeat purchases and recommendations.

Group Work: Spot and Test a Business Opportunity

1 Choose an idea

Select a business idea that could meet a need in your community. Name the customers, list two competitors or alternatives, plan a simple test before investing

Time and reporting

Work for 12 minutes. Each group gives a two-minute report. Be ready to explain how you will confirm demand.

Know the Value Your Business Will Offer

Understand what matters to customers

1	**Price**	Is it affordable and fair?
2	**Quality**	Does it work well and meet expectations?
3	**Convenience**	Is it easy to find, access or use?
4	**Reliability**	Is it available when promised?
5	**Service**	Are customers treated respectfully?

Example: two nearby food sellers

Seller A competes mainly on low price.

Seller B offers consistent quality, clean packaging, and dependable opening hours.

A business does not have to be the cheapest. It must give customers a clear reason to choose it.

Write a simple value statement

“We provide [product/service] for [target customer] who need [need], by offering [main benefit].”

Activity: Complete the value statement for one business idea and ask whether a customer would understand its benefit.

Daily Operations, People and Risk

Organize daily work

- Plan tasks, responsibilities, and stock needs.
- Keep the workplace clean and safe.
- Use reliable suppliers and check the quality of goods received.
- Keep simple records of stock, sales, and expenses.

Work well with people

- Agree clearly on duties and expectations with employees or partners.
- Explain payment arrangements in advance.
- Communicate changes and address problems early.
- Treat workers, suppliers and customers fairly.

Common business risks

Low sales • price increases • theft • equipment failure • supply delays • stock damage or spoilage.

Review which risks are most likely and which could cause the greatest loss.

Prepare a response

Low sales: reduce the test quantity and review promotion.
Supplier delay: identify another supplier.
Theft or loss: secure cash and stock and keep records.
Equipment failure: plan maintenance and know repair options.

Organize tasks, work well with people, prepare for risks, and review progress.

Group Work: Build a Simple Business Plan

Describe the offer
What product or service will you provide, and which customer will it serve?

List start-up needs
Identify three things needed to start and estimate their costs.

Set a selling price
Explain how you will set a price and what costs it must cover.

Reach customers
Describe how you will attract customers and encourage them to return.

Keep records
Explain how you will record sales, expenses, and stock.

Idea → Customer → Costs → Price → Records

Test, Learn and Improve Before You Grow

1 PLAN
Choose one product, service, or small test. Set a spending limit.

2 TRY
Offer a sample, take pre-orders, or run a short pilot.

3 RECORD
Track customer response, sales, costs, complaints, and wastage.

4 REVIEW
Compare results with your expectations and ask customers what to improve.

5 DECIDE
Continue, adjust the offer or stop if the idea is not workable.

Example: testing a snack product

Make 20 sample packs, record ingredient and packaging costs, ask buyers for feedback and note how many would buy again at the proposed price.

Identify risks and prepare responses

Low sales: reduce the test quantity. Supplier delays: identify another supplier. Spoilage: improve storage and order smaller amounts. Theft or loss: keep records and secure cash and stock.

Key Takeaways

The main lesson is to start with a real need, learn from customers, and organize the business carefully.

1. Find a real need

Look for problems that a business can solve.

2. Ask and test

Speak with potential customers and test demand before investing heavily.

3. Know the market

Understand customers, competitors and what makes your offer useful.

4. Plan the work

Prepare a simple plan with clear goals and practical steps.

5. Manage responsibly

Organize operations, treat customers fairly, and prepare for risks.

6. Take action

Choose one practical step to develop or test your business idea this week.

Start small. Plan well. Keep learning. Build trust. Grow steadily.

QUESTIONS AND ANSWERS

Explore an idea, plan carefully, manage the business, and put learning into action.