



## What Is This Module About?

Have you ever been frustrated or disappointed because you could not find a job? Have you thought of starting a business of your own? And have you ever wondered how people started their business?

In this module you will learn all about setting up an income-generating activity. You will learn why this is very important. You will also learn the habits and qualities that will help you to be successful in whatever business you undertake.

This module is divided into two lessons:

Lesson 1 – *Am I Ready to Start a Business?*

Lesson 2 – *What Business Is Right For Me?*



## What Will You Learn From This Module?

After studying this module, you should be able to:

- ◆ identify your strengths and weaknesses in organizing and managing a business;
- ◆ explain the influence of positive and negative attitudes on a person's success in business;
- ◆ explain how setting clear and specific goals can help one succeed in business;
- ◆ identify the qualities of successful entrepreneurs who organize and manage a business;
- ◆ explain the importance of income-generating projects;
- ◆ identify the interests, skills and opportunities you possess that will be useful in an income-generating project;
- ◆ explain the concept of business risk; and
- ◆ analyze business opportunities that can be explored in your community.



## Let's See What You Already Know

Let's find out how much you already know about this topic. Answer the test below.

A. Read the following sentences. Each sentence describes a situation, followed by two possible ways of responding to it. Encircle the letter of the response that best describes the attitudes of someone who can be successful in business.

1. You were able to make some money selling your chickens. When you receive the payment, what will you do?
  - a. You will call your friends so you can treat them out to food and drinks.
  - b. You will set aside some of the money to pay for your household expenses, and deposit the rest in the bank.
2. A piggery in your community is offering to pay you to help clean the pig pens. It will take two days of work to clean the pens. It has been very hot lately, so the work will be quite tiring. What will you do?
  - a. Accept the work despite the hot weather.
  - b. Refuse the work and just relax the whole day.
3. Someone buys eggs from your variety store. A few hours later, he comes back to complain that one of the eggs he bought was rotten. What would you do?
  - a. You would replace the egg with a new one without charging them.
  - b. You would tell them that you can't replace the egg because it was their responsibility to check the product before leaving.

B. Explain why you need to set clear and specific goals when you are planning an income-generating activity. Write your answers in the blanks below.

---

---

---

- C. Look at the picture below. Can you think of income-generating activities suitable to the situation? Write your answers in the blanks below the picture. You should also explain why you would set up the income-generating activities you listed.



---

---

---

---

---

- D. Read the following situation. When you are done reading, answer the questions below. You can write your answers in the spaces provided.

Aling Nena wants to make baskets to sell to the tourists who visit their barrio. So, she used some of the money she saved to start the business. She then bought the supplies and hired an assistant to help her.

Can we say that the business of Aling Nena will immediately succeed? Why or why not?

---

---

What advice can you give Aling Nena to help her succeed in her business?

---

---

---

E. List down the reasons why income-generating projects are very important to you and your family.

---

---

---

---

---

Well, how was it? Do you think you fared well? Compare your answers with those in the *Answer Key* on page 40.

If all your answers are correct, very good! This shows that you already know much about the topics in this module. You may still study the module to review what you already know. Who knows, you might learn a few more new things as well.

If you got a low score, don't feel bad. This means that this module is for you. It will help you to understand important concepts that you can apply in your daily life. If you study this module carefully, you will learn the answers to all the items in the test and a lot more! Are you ready?

You may now go to the next page to begin Lesson 1.

## Am I Ready to Start a Business?

In this lesson, you will learn whether you already have the qualities that will help you succeed in an income-generating activity. An **income-generating activity** is something you do which can bring in money. Some examples of this are: basket weaving, vulcanizing, managing a small poultry farm or opening a beauty parlor. You will discover what qualities you still need to develop and what undesirable attitudes to change to be successful in business.



The first step to take is to get to know yourself more. You might have already read some modules that helped you develop good habits and attitudes. Try reading these modules again. They can help you realize your potential as a member of your community, a citizen, a member of your family, and a good businessperson. If you want to succeed in life, it is important to know both your good and bad points. With this knowledge, you can develop further what is good in you and change what is bad. The important thing is for you to be honest and then accept your strengths and weaknesses. Without your honesty and desire to change, you will probably not increase your potential.

After studying this lesson, you should be able to:

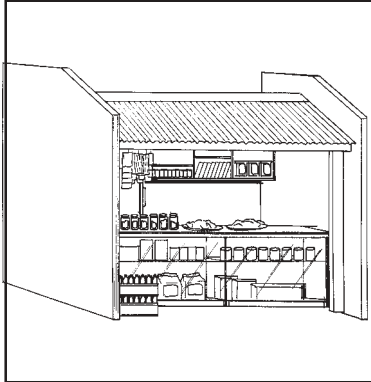
- ◆ identify your good and bad habits and traits;
- ◆ explain how your good and bad habits can make you succeed or fail in business; and
- ◆ identify your good qualities that will help you become a successful businessperson.

Are you ready to begin? Great! Why don't you try the next activity?



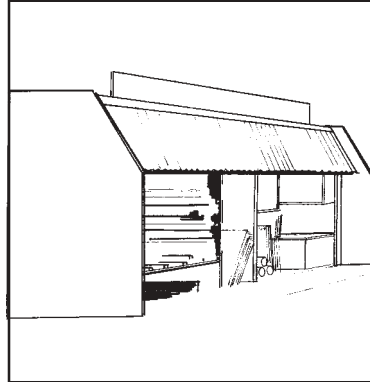
## Let's Try This

In your community, there are people who own some business. You are probably aware of the different kinds of business which you see around you. Look at the pictures below. Which of these do you see in your community? Can you identify each of the pictures? Write your answer in the spaces provided.



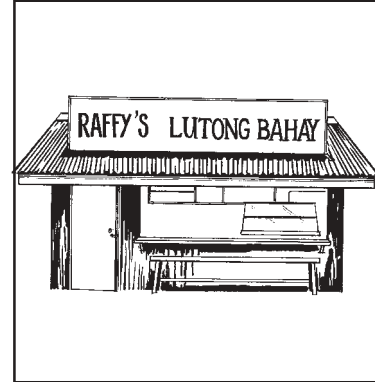
Where do you usually buy the things you need every day?

---



Where do you usually buy materials for repairing your house?

---



Where do you usually buy or eat your lunch?

---

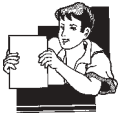
Were you able to identify all the pictures? You have probably seen some of these where you live. Compare your answers with those in the *Answer Key* on page 41.



## Let's Think About This

In the previous activity, you were asked to identify some pictures of different business in your community. If you have lived in your community for a long time, you have probably bought something from one of these places, or used the services of the others.

Have you ever wondered how these little businesses started? All of them started from an idea! At one time, someone thought of a way to earn a living by putting up a variety store, a beauty parlor or vulcanizing shop. After that, they took the necessary steps to start the business. Now, they are earning money! If their business is successful, you can be sure that these people possess the qualities of good businesspersons.



## Let's Learn

Having the right habits and attitudes is very important if you want to succeed in business. Business is not about luck. A person's attitudes and habits can influence her or his success in whatever activities she or he does. If you have good attitudes and habits, there is no reason why you should not succeed in what you do. Similarly, if you have bad habits and attitudes, you will have a hard time succeeding in whatever you do. You might even just give up even when you can do so much more. You don't want to be like that now, do you?

Well, you are about to learn one of the most important lessons in your life. *You are in control of your own success.* You cannot blame anyone if you make mistakes, or if you do not achieve your goals. All these things are up to you.



If you want to be successful in business, you must know both your good and bad traits and habits. It is important to be very honest with yourself when you examine your good and bad points. Don't be afraid of finding out that you have to change some of your bad attitudes and beliefs. Accept the good as well as the bad in you. It is important for you to know yourself very well if you want to succeed in business. You have to know what to strengthen and what to change in yourself. Getting to know yourself better is the first step towards success. Take this opportunity to change as soon as possible!



## Let's Think About This

Take some time to reflect on yourself. Go to a quiet place. Close your eyes for a few minutes and focus on yourself. Think about your habits and attitudes with regard to the following: money, success and failure, quality of work, and diligence. When you are done, write down your reflection on what you thought about yourself in connection with these. Read the sample reflections below so you would know how to write yours.

I value money. So, I do not waste it because I want to earn and save more money.

I want to succeed, so I work hard and waste no time.

I need to improve the quality of my work so I must work harder.

I want to be a better person.

Now, you may be ready to write down your own reflections.

---

---

---

---

---

You should discuss what you wrote with someone whom you feel knows you very well. This can be a close friend or family member. When you discuss your reflections with him or her, you will have a better image of what people think about you. Try not to feel offended or hurt if he/she mentions some of your bad habits. The important thing is that you know these bad habits and you want to do something about them.

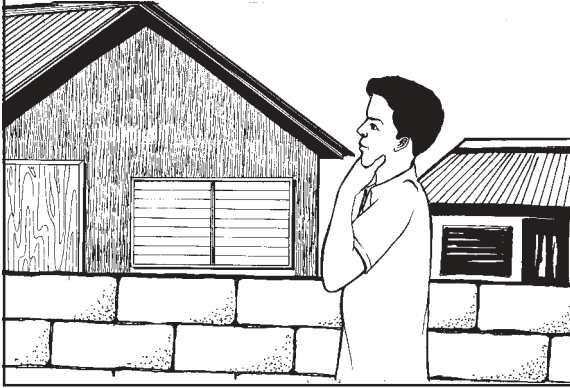


## Let's Read

Read the following story about Ricardo. As you read, think about what you would do in each situation that he faces. Keep in mind the qualities within yourself that you identified in the last activity.



Ricardo was a good cook. He knew how to cook delicious pancit and other dishes. So he decided to set up a business. He put up a *carinderia* outside his house.



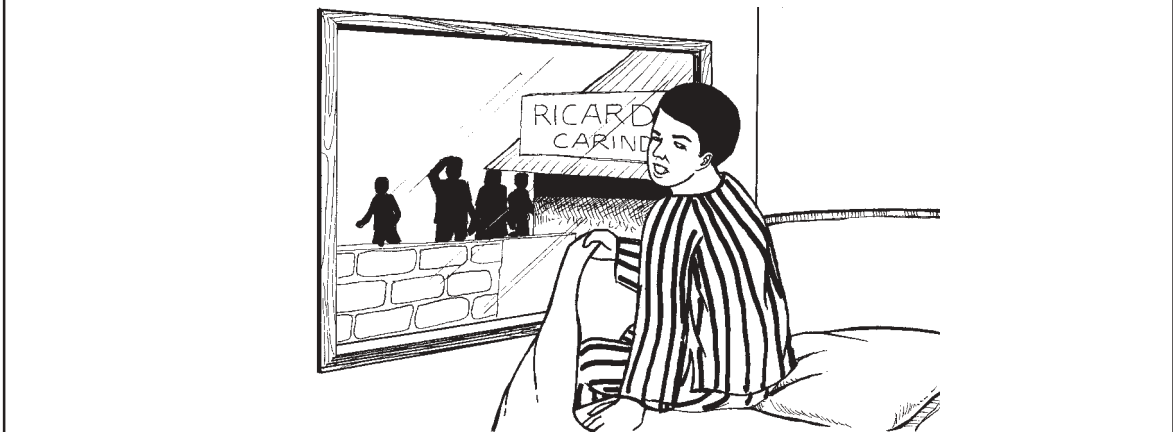
He bought his ingredients on credit from his friends in the market.



When Ricardo's *carinderia* opened, many people went there to eat. At the end of the first day of his business, he had a lot of money. He invited his friends for a drinking session. He spent all that he earned to celebrate his success. His friends were very happy because they had a lot to eat and drink.



That night, Ricardo slept late, so he woke up late the next day. He decided to relax instead of opening for business. Many people came to buy his pancit, but his store was still closed.



One day, a customer ordered pancit from Ricardo's store. He complained that the ingredients were not fresh. Ricardo smelled the pancit and found out that the ingredients really did not smell fresh. However, he did not want to return the customer's money. He insisted that the pancit was fresh.



Several other people also complained that Ricardo's pancit was not fresh. This was because Ricardo would sell the leftovers of the previous days so he would not lose money. He always insisted that his food was fresh, even if it was not. He even got mad at some of his customers who complained about his pancit. Some of these customers got upset stomach and never ate in his carinderia again.



Also, Ricardo sometimes would not open his store because he was too tired to get up early to cook. Many people would go there, but it would still be closed. This would happen whenever he was out drinking with his friends the night before.



When Ricardo had good sales, he would celebrate by buying food and drinks for his friends. He was always the star of the night when he did this. He would spend all the day's sales for beer and food. When he was short of cash to pay his suppliers, he asked them to extend their deadline for payment.



After some time, only a few people ate at Ricardo's store. He got frustrated and angry because he did not have as much money as he did before. His friends teased him that he was no longer "successful" because he could not buy them drinks anymore. This made him even more frustrated.



One day, his debts were all due. He asked for another extension on his credit, but his suppliers would not agree. They wanted him to pay the money he owed them, but he had spent it on the good times he had with his friends. He got angry with his suppliers for not giving him a break.



Finally, Ricardo had to close his store. He blamed his suppliers and even his customers for being so unreasonable. He told his friends that his luck in business was bad. He decided that he would never again put up a business because he was unlucky in it. He spent the days doing nothing but drinking. Ricardo was never able to improve his life.



## Let's Think About This

How did you like the story of Ricardo and his business? Do you think he is a good example of a businessman?

Answer the questions below. Remember to be honest about what you feel. Write down what you know you would do, even if it seems like it's not the correct answer. You will benefit from this activity only by being very honest. Your answers here will help you to learn more about yourself, so that you can succeed in whatever business you decide to put up.

1. Would you say that Ricardo was diligent and hardworking? How would you describe his work attitudes?

---

---

---

2. Do you agree with Ricardo's practice of opening his store whenever he feels like it? Why or why not?

---

---

---

3. How would you describe the way Ricardo handled the money he earned from his daily sales? If you were Ricardo, what would you have done with your daily sales?

---

---

---

4. How would you describe Ricardo's attitude towards his obligations (such as in paying his debts to his suppliers)?

---

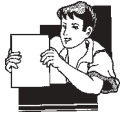
---

---

Did you think hard about your answers? The most important thing in this exercise was that you were honest with your answers. Don't think about what is the right or wrong answer. To answer honestly is the best way to learn more about yourself.

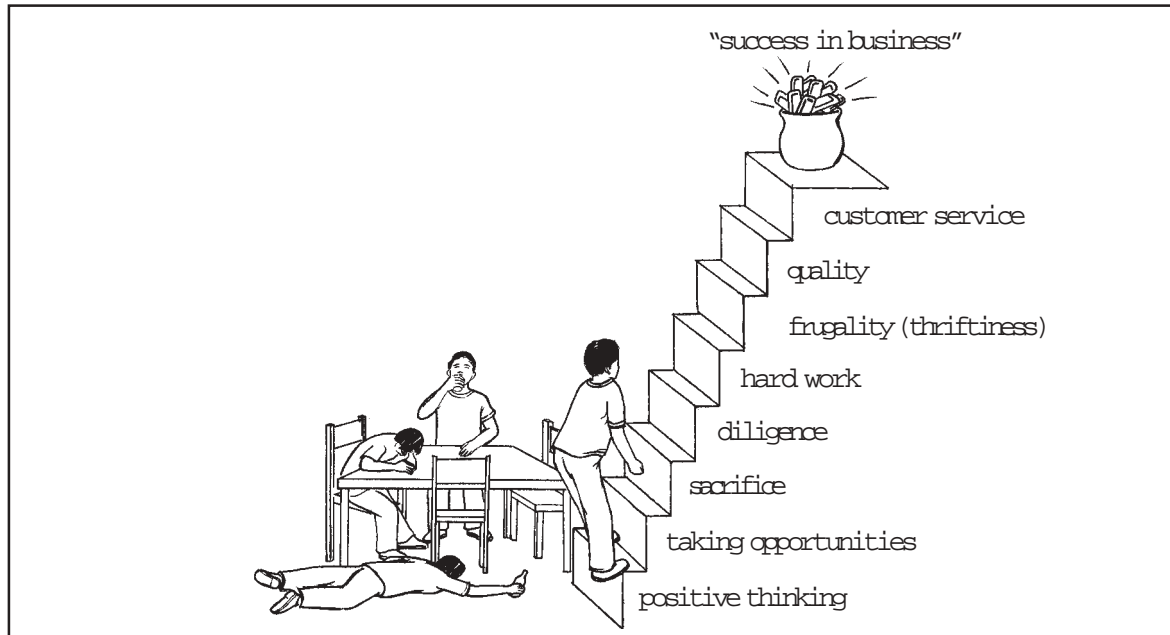
Compare your answers with those in the *Answer Key* on page 41.

How did you do? Maybe you probably started thinking now about what attitudes and habits you have to change and the ones that you must continue doing.



## Let's Learn

Look at the picture below. It describes the qualities that are important for you to develop if you want to succeed in business. Each attitude or habit will support you as you try to reach your goal.



Let's look at the qualities one by one:

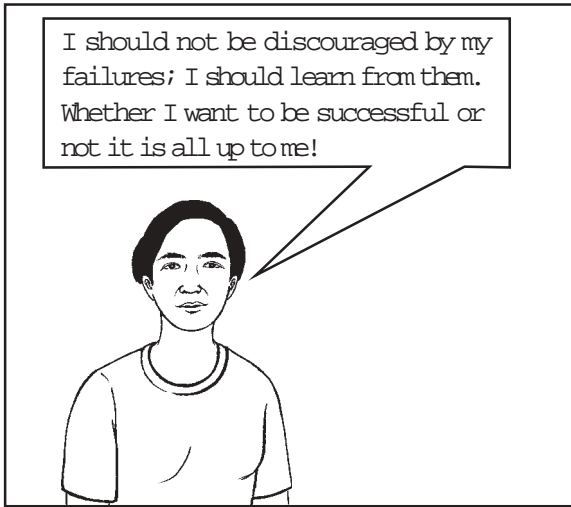
### 1. Positive thinking

If you really want something in life, go for it. You should not give up. Don't allow yourself to be discouraged by failures. In every failure, you can learn a lesson that will help you avoid it in the future. When you start a business, you will have good and bad days. There might even be times when you have to shut down your business for some reasons. Don't let that stop you from trying again. You have so much potential in you! Develop the attitude of positive thinking and you will find that you can deal with many problems in business.

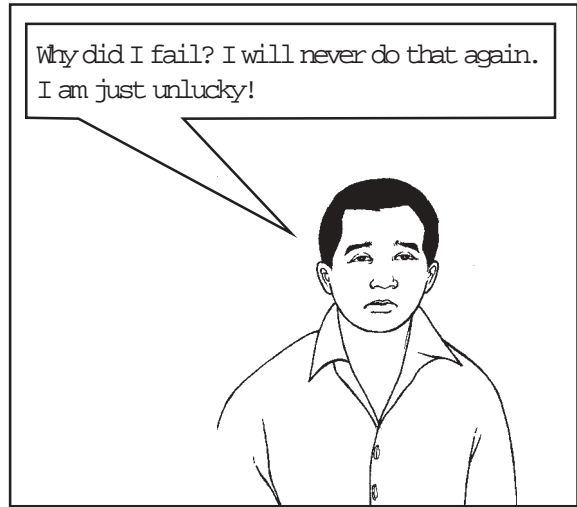


## Let's Try This

Look at the pictures below. On the left is Susan, and on the right is Jonas.



Susan



Jonas

Answer the following questions. You can write your answer in the spaces provided.

Which of the two do you think will succeed? Why?

---

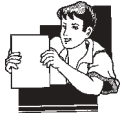
---

Which of the two best describes who you are now?

---

---

How did you answer the questions? If you said that Susan is more likely to succeed, then you are correct. Susan will not be discouraged by failures. She will learn from them. She is determined to succeed. She thinks positively.



## Let's Learn

Now here is the second habit needed to succeed in business.

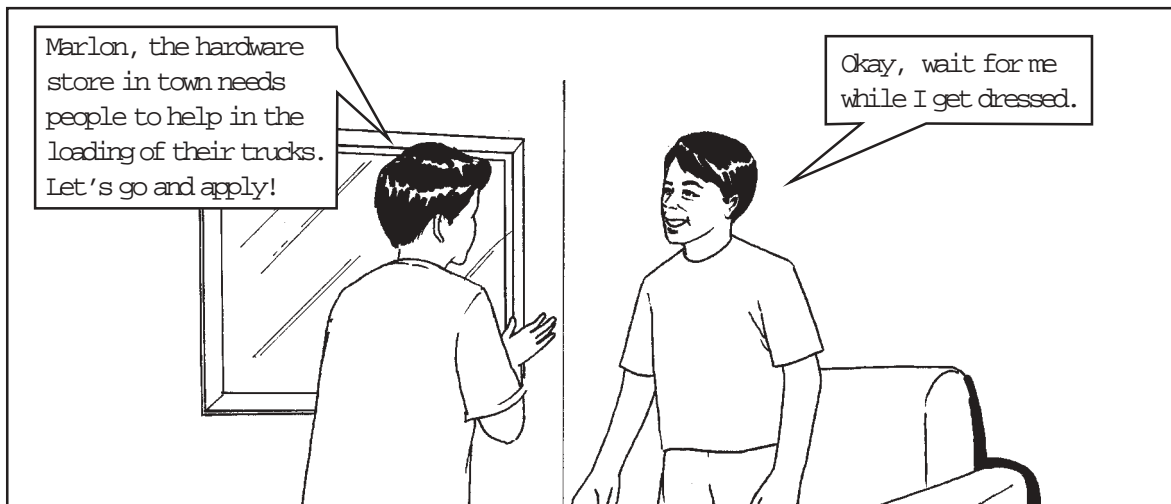
### 2. Taking Opportunities

When the opportunities for business come your way, you should take them. Welcome any opportunity to earn money, whether it is through some simple work, or by putting up a business. When you let an opportunity to earn money pass you by, it is like you are allowing money to fly away from you.



## Let's Try This

Look at the picture below. Marlon was relaxing at home. Some time before lunch, his friend, Jay, passed by his house.



Answer the question below. Write your answer in the blanks provided.

Do you think Marlon and Jay are good examples of people who take opportunities when they come? Why? Why not?

---



---



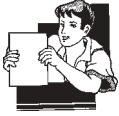
---



---

Compare your answer with that in the *Answer Key* on page 42.





## Let's Learn

We now go to the third necessary quality needed to succeed in a business.

### 3. Sacrifice

Sacrifice is one of the most difficult values to develop, because it means giving up something you enjoy doing very much. It means you must give up something you enjoy for the sake of fulfilling your responsibilities. Sacrifice is a very important quality to develop if you want to get into business. When you know how to sacrifice, you will be able to give more effort to your business. That will bring you closer to success.

Remember the story of Ricardo? He would sleep late the night before, and then just relax the next day. Ricardo did not develop the value of sacrifice. Because he just wanted to relax, he missed out on making more money in his carinderia. Wouldn't you say that Ricardo needed to sacrifice the good times with his friends so he could earn more?



## Let's Try This

Do you have this quality? Do you know how to make sacrifices once in a while? Write down the things you enjoy which you might have to sacrifice once you start your business.

---

---

---

---

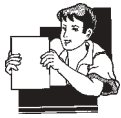
Do you think you can give up these activities? Write down which activities will be the most difficult to give up.

---

---

---

Remember that you will not get rich overnight. Any success requires hard work. Don't depend on luck or fate alone. You might just wait for the rest of your life. You must learn to sacrifice the good times in order to take opportunities to earn money. Remember that the things you enjoy will always be there, but the opportunities to earn income will not.



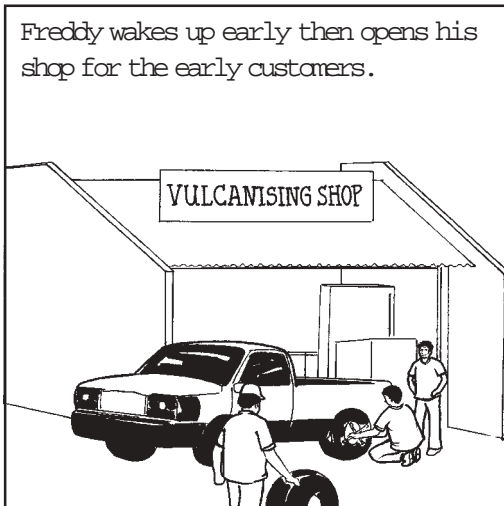
## Let's Learn

### 4. Diligence and Hard Work

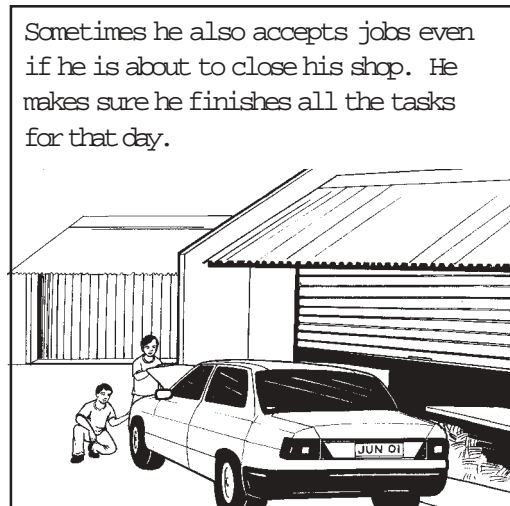
Diligence and hard work means that you must do well the things that are important. You must do your best in whatever you do, and don't give in to laziness. The number one enemy of success is laziness. When we do not push ourselves to achieve our goals, we will not achieve them. How can you accomplish anything if you do not even lift a finger to try? Look at the case of Freddy and Tony below. Each one owns a vulcanizing shop.

#### Freddy

Freddy wakes up early then opens his shop for the early customers.



Sometimes he also accepts jobs even if he is about to close his shop. He makes sure he finishes all the tasks for that day.



#### Tony

Tony wakes up late. He opens his shop at around mid-morning. By that time, almost all the customers have had their tires fixed.



Tony likes to take long breaks. He also closes his shop at a fixed time even if he has not yet finished all his tasks.



Answer the questions below. Write your answers in the spaces provided.

1. Who do you think will achieve success faster? Tony or Freddy?

---

2. Why do you think that person will achieve success sooner?

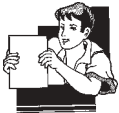
---

---

---

Compare your answers with those in the *Answer Key* on page 42.

Remember what they always say about hard work? They say that without hard work, you will not realize your dreams. You can't just depend on luck or on winning the lottery. With hard work, you are in control of your future, instead of just depending on luck.



## Let's Learn

### 5. Frugality

Frugality (thriftiness) means being wise in spending the money that you earn. Many times, you might feel like you can buy all the things you want. Don't give in to this feeling. The money you earn from your daily sales should be spent for improving the business, not for drinking, gambling or enjoying yourself all the time. Save some of it so you will have the money to expand your business in the future. The bigger your business becomes, the more you will earn. Just remember that if you save your money today, you will be able to afford better things later on.

Save what you earn every day. If you save, you will:

- ◆ be able to pay your obligations(your debts) to your suppliers on time.
- ◆ have more resources to expand your business when the opportunity arises.
- ◆ be able to afford more and better things.

Can you see the importance of saving? Frugality is very important if you want to run a business and make it succeed.



## Let's Try This

Think about the importance of saving and paying your obligations on time. Do you believe that this is important in your life? Answer the questions below. Remember to be very honest when answering them.

1. Do you pay your debts or financial obligations on time? Why do you practice this habit? Why don't you practice this habit?

---

---

---

2. If someone borrows money from you, how do you feel if he/she does not pay you back as soon as possible or as promised?

---

---

---

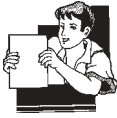
3. What do you usually spend your money on? Are these things really necessary or are they something that you can manage without?

---

---

---

Did you find out more about yourself? Are there habits or traits that you need to change with regard to your spending? Do you think that you need to save more? You can discuss your answers and insights with someone you can trust, like a close friend or a family member.



## Let's Learn

### 6. Quality and Customer Service

When you start a business, you should always remember that without your customers, you will never succeed in business. Remember that your customers do not have to buy from you. However, when they do, that should be a great honor for you. You must treat all your customers with respect. Always do your best for them, and give them the best products there are. If you treat them right, they will trust you and continue to buy from you. If you do not treat them with respect, or you do not care about what kind of product you give them, they will stop buying from you. They will buy from someone with a better product. Then you will have no more customers, no more sales and no more business.

Remember how Ricardo treated his customers? He did not give them the best-quality product. He also got mad with them. Because of this, they stopped buying from his store.



## Let's Try This

Answer the questions below. Write your answers in the spaces provided.

1. How do you feel when you spend your money on something that is of poor quality or is not worth your money's value?

---

---

2. As a customer of a store or a small eatery, what kind of service would you like to experience?

---

---

---

You can discuss your answers with a friend or family member. When you discuss your answers, ask your friend or family member her or his views on customer service.



## Let's Remember

Putting up a business can be very challenging. You might not have an easy time, but if you are successful in your business, you will not regret it. The qualities that will help you become a successful businessperson are the following:

- ◆ positive thinking
- ◆ taking opportunities
- ◆ sacrifice
- ◆ diligence and hard work
- ◆ frugality
- ◆ quality and customer service

If you can make these habits and attitudes a part of your life, you will be able to face the challenges of putting up a business. Failures will not prevent you from succeeding. You will try and try again until you succeed.



## Let's See What You Have Learned

Answer the questions below. Write your answers in the blanks provided.

1. Why is it important for you to know your good and bad attitudes and habits?

---

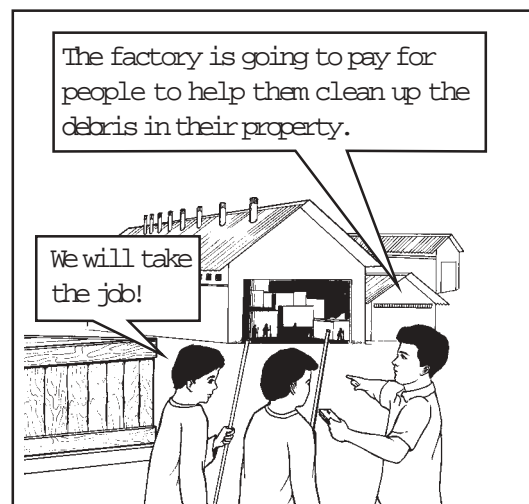
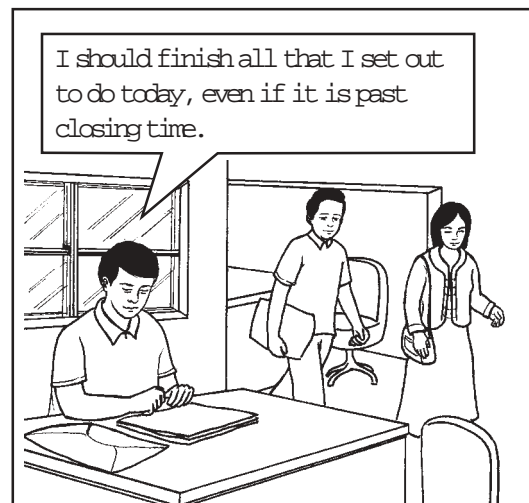
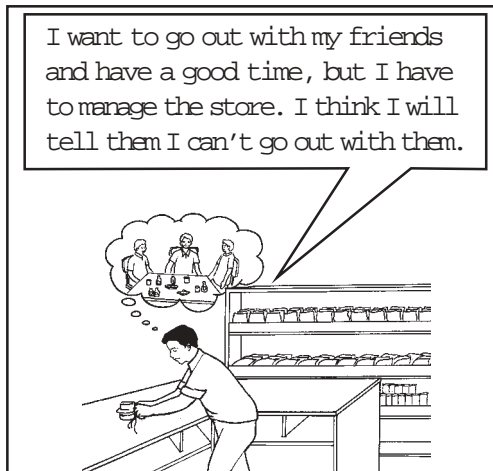
---

2. Why is it important for you to change some of your bad habits if you want to put up a business?

---

---

3. Look at the pictures below. Each picture describes one of the good habits and qualities that a successful businessperson has. Identify which of those qualities each picture describes. Write your answers in the spaces provided below each picture.





Compare your answers with those in the *Answer Key* on pages 42–43.

How did you do? If you were able to answer all the questions correctly, then that's very good! If you had some mistakes, don't worry. Study the lesson again so you can review the parts that you did not understand.



## Let's Remember

In this lesson, you learned about the important attitudes and habits that you must possess if you want to be successful in business. You also learned that it is very important to know both your good and bad habits so you will know what to change. To do this, you need to be very honest with yourself and accept your negative attitudes and bad habits. After this you must desire to change for the better. The qualities and habits that you should try to develop are the following:

- ◆ positive thinking
- ◆ sacrifice
- ◆ taking opportunities
- ◆ diligence and hard work
- ◆ frugality
- ◆ quality and customer service

These qualities are all necessary if you want to succeed in business. If you can develop these qualities, you will surely be a good businessperson!



## LESSON 2

# What Business Is Right For Me?

Was there ever a time when you were looking for a job, but could not find one? Did you wish that you had a regular income so you could take care of the expenses at home? In the previous lesson, you learned that if you want to start a business, you must develop certain qualities and habits. In this lesson, you will learn what benefits you can get from an income-generating activity. You will also learn what possible income-generating activities you can engage in.

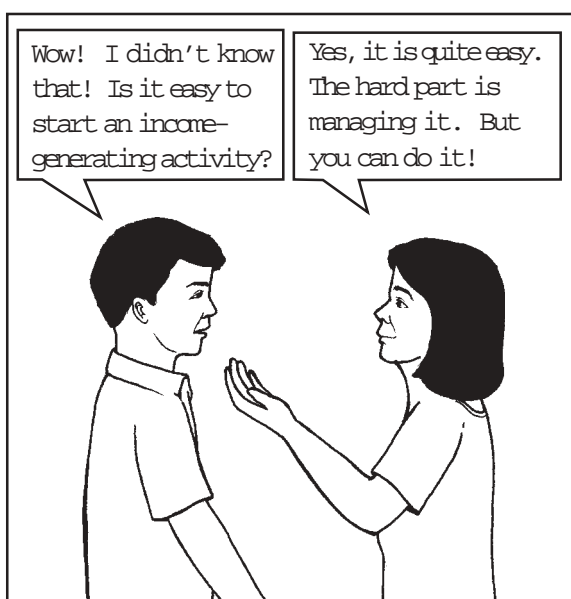
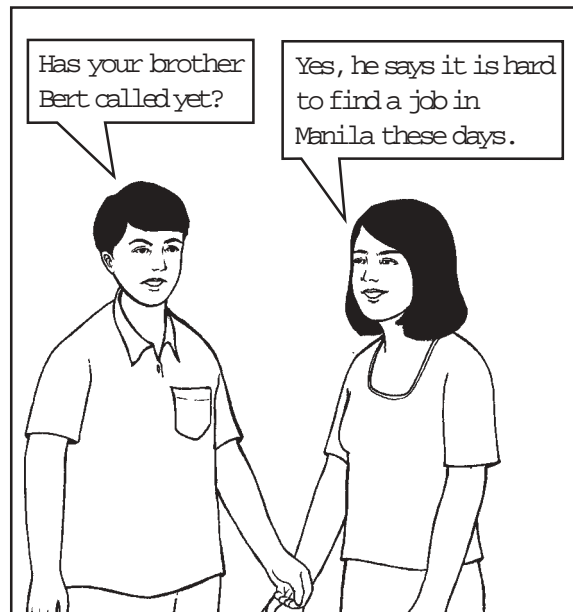
After studying this lesson, you should be able to:

- ◆ explain the importance of income-generating activities;
- ◆ identify the interests, skills and opportunities you possess that can be useful in managing an income-generating project;
- ◆ explain the concept of business risk;
- ◆ explain how setting clear goals can help one succeed in business; and
- ◆ analyze the business opportunities that can be explored in your community.



### Let's Read

Lisa and Ramon are friends. Lisa has just started her own business. One day Ramon went to visit her at home. He wanted to ask her if there were any jobs that were available in Manila. Lisa's brother, Bert, was also looking for work in Manila.





## Let's Study and Analyze

Answer the questions below. Write your answers in the spaces provided.

1. Why was Ramon worried?

-----

2. Why was Lisa not looking for a job?

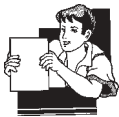
-----

3. What can you say about Lisa's work? What advantages does she have over Ramon?

-----

Compare your answers with those in the *Answer Key* on page 44.

How did you answer the questions above? Did you see the advantages of having your own income-generating activities? Did you notice that Lisa was not worried about finding a job? That is because she was already earning money on her own.



## Let's Learn

Why not start an income-generating project? You will find that you can earn a decent amount of money if you work hard and keep in mind the habits and attitudes you learned in Lesson 1. It is important because when you have your own business, you will always have a job. You can follow your own goals and you will be your own boss. Many people like this kind of life. You might like it, too.

Lisa can help her family even if she is not employed because she earns money on her own. She can help her family this way. She does not have to wait for a job in order to earn money.

Do you remember what Lisa did to earn money? That's correct! She was doing manicures and pedicures for customers at home. She enjoyed that because it was one of her skills and interests.

Here are some examples of income-generating activities you might be interested in:

- ◆ bag/shoe repair
- ◆ laundry shop
- ◆ vulcanizing shop
- ◆ carinderia or snack bar or stand
- ◆ animal raising
- ◆ car washing
- ◆ vegetable raising
- ◆ hairstyling/cutting
- ◆ recycling garbage

Did you identify any activities above that might interest you? You can make money with these kinds of activities. All you need is to find out if there is a need for these kinds of services and products in your community. If there is, then you will have customers.



## Let's Try This

Answer the questions below. Write your answer in the spaces provided.

1. Can you see yourself doing something you enjoy and making money at it at the same time?

-----

2. Which of the activities listed above do you think you will enjoy doing as an income-generating activity?

-----

3. Why do you think an income-generating activity is important?

-----

-----

4. What should you make sure of before you start an income-generating activity?

---

---

How did you answer the questions above? You were probably able to find a skill or interest of yours given in the list, or you might have thought of another activity you could do to earn money.

Income-generating activities are a good way of earning money for yourself and your family. You can be independent by engaging in these activities because you are your own boss.

Before starting an income-generating activity, you should make sure that the people in your community need that service or product. That way, you will have customers.



## Let's Try This

Answer the questions below. Write your answers in the spaces provided.

1. How much money are you willing to invest in an income-generating activity?

---

---

2. Given your answer above, do you think you can take or afford losing money if your business does not do well?

---

---

3. What do you think can you do to make your business grow?

---

---

4. What opportunities for income-generating activities do you see in your community?

---

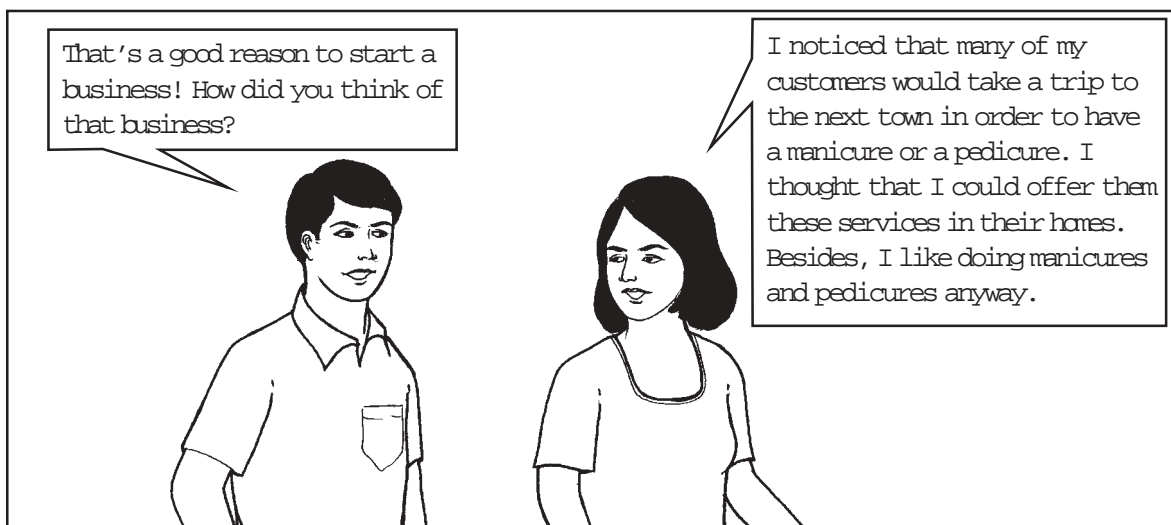
---

You can discuss your answers with a friend or family member, or with your Instructional Manager or Facilitator.



## Let's Read

Remember the conversation between Lisa and Ramon? Let's listen to their conversation again.





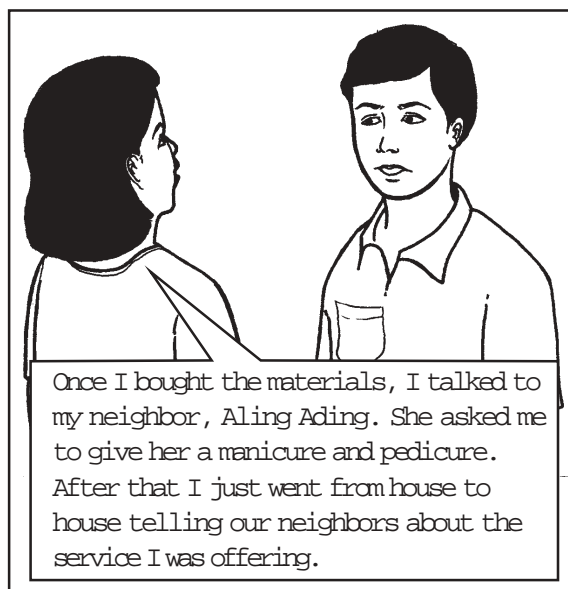
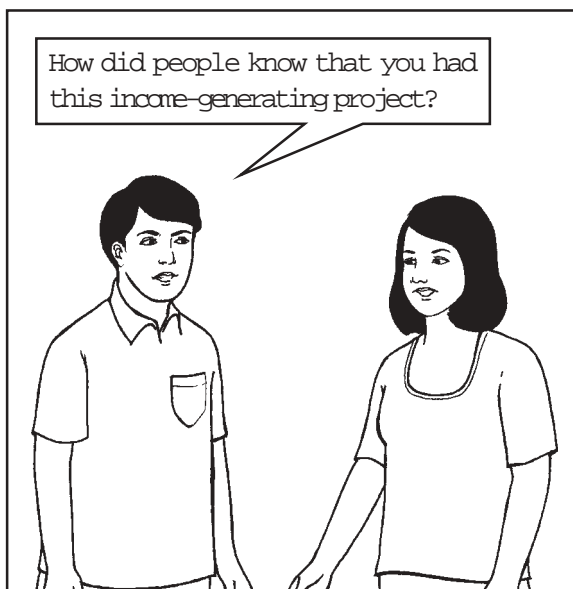
## Let's Remember

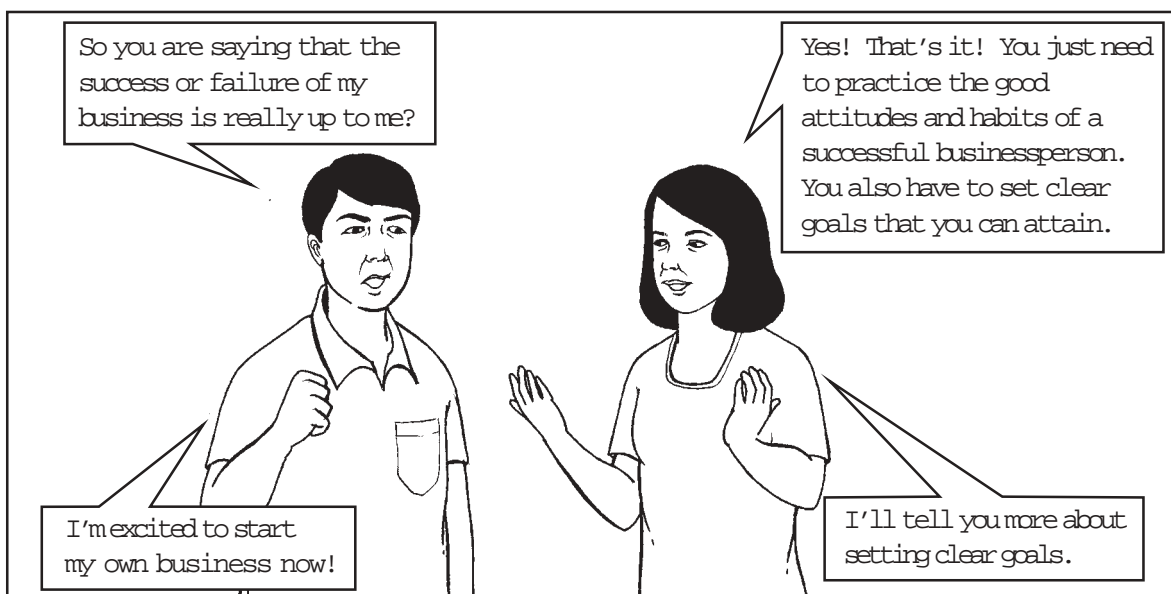
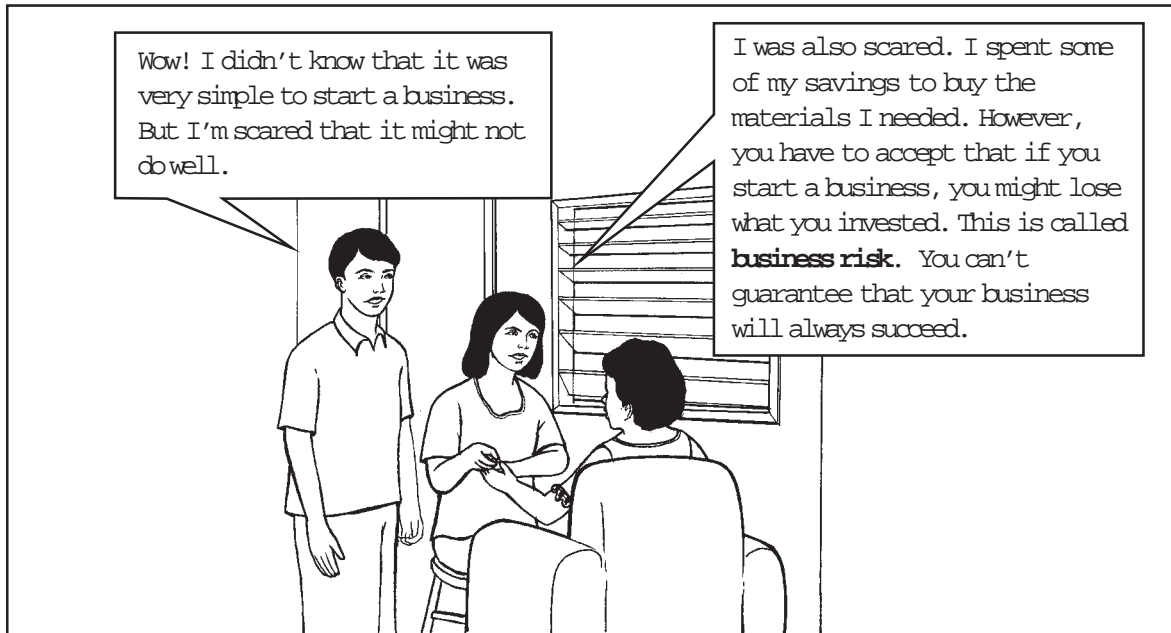
Before you start a business, it is important to find out if people will buy the products you make or patronize the services you offer. Usually, people will pay for things if it is more convenient for them. Look at Lisa's example. She noticed that her neighbors still had to travel to the next town to get a manicure and pedicure. She took the opportunity to offer those services in her own community. People will also pay money for things they need or want. You can also sell a product or service to someone with another business.



## Let's Learn

Let's continue listening to Lisa and Ramon.







When you start a business, it is important for you to set clear goals which will guide you in managing your business. A clear goal should tell you the following:

- ◆ What exactly do you want to achieve?
- ◆ How much time do you think will it take you to achieve it?

These are the things you need to think about when you state your goals. They will help you achieve success and give you the proper direction.



## Let's Try This

Look at the statements below. Each one is an example of someone's goal. Identify which goals are clear and which are not by writing on the line "**This is a clear and specific goal**" or "**This is not a clear and specific goal.**"

1. I want to earn a lot of money.

-----

2. I plan on saving ₱5,000 in the next six months.

-----

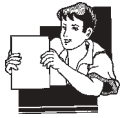
3. I should have at least ₱2,000 worth of orders for my special buko pie by next month.

-----

4. I want to sell as much puto as I can.

-----

Compare your answers with those in the *Answer Key* on page 44.



## Let's Learn

When you start your business, you should set a long-term goal and a short-term goal. The **long-term goal** is what you want your business to be five or ten years from now. The **short-term goal** is something you want to achieve within the year. Both goals should be specific. The former can be an ambitious one, but the latter must be something realistic.

Short-term goals and long-term goals are important because they will guide you in every step you take in your business. When you have clear goals, you will avoid the mistake of just doing anything you feel like doing. Clear goals will help you work hard to achieve what you want to attain.



## Let's Try This

Can you think of a long-term goal and a short-term goal for one of the business opportunities in your community? Pretend that you want to start a vulcanizing shop or a hair-cutting service. What are the possible goals you can set for yourself when you start this business? Write your answer in the spaces provided.

My long-term goals:

---

---

---

My short-term goals:

---

---

---

Did you tell exactly what your goals are and how much time it will take to achieve them? If you can answer this with *yes*, then you wrote clear goals.

Discuss your answers with a friend, a family member or with your Instructional Manager.



## Let's See What You Have Learned

Why don't you check how much you learned in this lesson by answering the questions below.

1. Explain why income-generating activities are important.

---

---

---

2. Rosanna loves to cook very much. The people who have tasted her cooking say that it is very delicious. Can you think of any business that she can engage in? Write your answers in the spaces below.

---

---

---

---

3. Ben invested some money to start an animal-raising business. Can you guarantee that his business will be successful? Why? Why not?

---

---

---

4. What advice can you give Ben to help him succeed in his business?

---

---

---

5. Read the situations below. What opportunities for business do you see in each situation? Write down your answers in the spaces provided.

- a. Your shoes were damaged one day, and you had to travel to the next town just to get them repaired. When you told your friends about this, they said that they also had to go to the next town whenever their shoes or bags needed repair.

Can you think of any business opportunities in this situation?

---

---

---

- b. Your province is famous for a certain delicacy which you know how to cook. One day, a visitor from another place asked you where he could buy that food so he could send it to his friends and relatives in another city. He also said that many people like that food in the place where he lives so, he was thinking of selling it there.

Can you think of any business opportunities in this situation?

---

---

---

Compare your answers with those in the *Answer Key* on pages 44–45.

How did you fare? If you were able to answer all the questions correctly, then that's very good! If you had some mistakes, don't worry. Study the lesson again so you can review the parts that you did not understand.



## Let's Remember

- ◆ In this lesson, you learned how important an income-generating project is for you and your family. By starting an income-generating project, you will be able to earn money for yourself and your family.
- ◆ Before you start a business, you have to find out what opportunities are available to you. Usually, you can offer a product or a service that the people need in your community.
- ◆ Business is a risk. There is no guarantee that you will always be successful in it. However, having the right attitudes and habits, and setting clear long-term and short-term goals can guide you towards success.



## Let's Sum Up

Below are the main points you studied in the module.

- ◆ Starting an income-generating activity can be very challenging. When you can earn money on your own, you will be independent and be able to help your family.
- ◆ If you want to start a business, you must first know your strengths and weaknesses. Knowing the qualities that you need to develop in yourself will help you succeed in whatever business you start.
- ◆ The income-generating activity you can engage in can be related to something you enjoy doing, or something you are good at doing, like fixing things or cooking.
- ◆ Before you start a business, you should find out what products or services your community needs or wants. Once you have an idea of the business you want to start, you should set clear and specific long-term and short-term goals in order to guide you in all your decisions and activities.



## What Have You Learned?

Congratulations! You are almost done with this module. Now it's time to test how much you have learned. Answer the questions below. Take your time and try to think about your answers very well.

1. What are the six attitudes and habits that will help you to be successful in business?
  - a. \_\_\_\_\_
  - b. \_\_\_\_\_
  - c. \_\_\_\_\_
  - d. \_\_\_\_\_
  - e. \_\_\_\_\_
  - f. \_\_\_\_\_
  
2. How well do you know yourself now? Write down your strengths and weaknesses below. Which of the six habits and attitudes do you already practice? Which do you still need to develop?  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  
3. Suppose that Roderick comes to you for advice on how to start a business. He is sure that if he starts a business, he will fail. Because of this, he feels that he will be unlucky in business.

Do you think that Roderick will be successful in business if he doesn't change his attitude? Why? Why not? Write your answers in the spaces provided below.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

If Roderick asks you why income-generating activities are important, what would you tell him?

---

---

---

4. Fely wants to start a business. Can you guarantee that Fely will not lose money in her business? Why? Why not? Write your answers in the spaces below.

---

---

5. This is your assignment:

Identify what skills or interests you possess that can be useful when you engage in an income-generating activity. Then, know and ask your neighbors about what the people in your community need or want. After that, think of what kind of business you can start and the long-term and short-term goals you will make.

You can show your assignment to someone close to you, or to your Instructional Manager or Facilitator.

Compare your answers with those in the *Answer Key* on pages 45–46.

How did you fare? Were you able to answer all the questions correctly? If you did, then that's very good! You are now finished with this module!

If you were not able to answer all the questions correctly, don't worry. Just review the parts of the module which you did not understand.

Now that you are more familiar with income-generating activities, you might want to start your own business very soon. To guide you about this, you can study the two-part NFE A&E module titled ***Planning Your Business***.



## Answer Key

### A. Let's See What You Already Know *(pages 2–4)*

- A. 1. The correct answer is letter **(b)**. Saving is one of the qualities of a successful businessperson. Letter (a) is not correct because it describes someone who spends the money that can help the business to grow.
  2. The correct answer is **(a)**. Taking opportunities and sacrifice are qualities of successful businesspersons. Letter (b) is not correct because it describes someone who is lazy and is not willing to sacrifice.
  3. The correct answer is letter **(a)**. Customer service and quality are very important values of successful businesspersons. Letter (b) is not correct because it describes a person who does not care about the customer.
- B. When you have clear goals, you will be able to devise plans directed towards attaining your targets.
- C. These visitors to your community are very thirsty. You can sell them water and snacks since it is very hot. This is one opportunity for you. Another would be to sell hats so they can protect themselves from the hot sun.
- D. There is no sure guarantee that Aling Nena will succeed in her business. This is because there is a business risk involved. It is a probability that you might lose your investments.

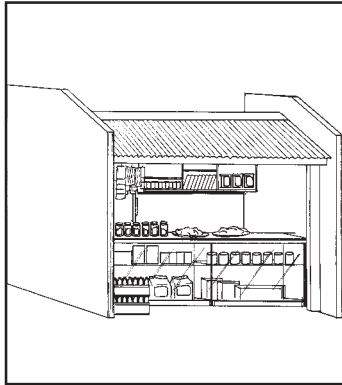
If Aling Nena develops the good qualities and attitudes of a successful businessperson, it will help her to succeed in business.

- E. Income-generating activities are a good way of earning money for yourself and your family. Through these you can become an independent person.



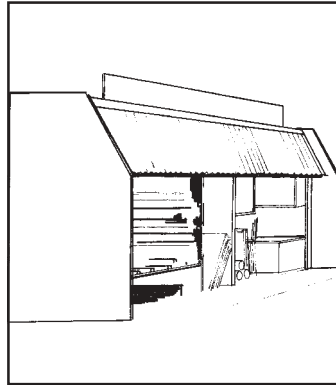
## B. Lesson 1

*Let's Try This (page 6)*



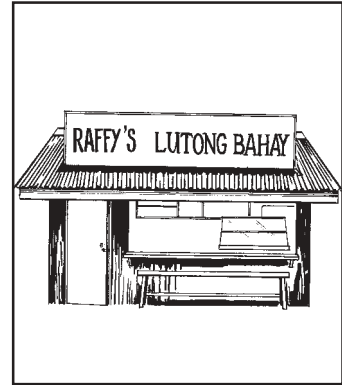
Where do you usually buy the things you need?

This is a *sari-sari* or variety store.



Where do you usually buy materials for repairing your house?

This is a hardware store.



Where do you usually buy (or eat) your lunch?

This is a *carinderia*.

*Let's Think About This (pages 12–13)*

1. Ricardo is not diligent and hardworking. There would be days when he would not open his store because he was still sleeping.
2. If you have a business, you should not be lazy. When Ricardo does not open his store, he does not earn money. You can almost say that he loses money because many people want to buy food but his store is closed.
3. Ricardo was not responsible and frugal or thrifty with the money he got from his sales. He spent all the money without thinking that he needed to pay for his expenses. He thought of having a good time first. Because of this, he was not able to save anything for his future needs. He was also not able to pay his credits or debts.
4. Ricardo was not being fair to his suppliers by always asking for extensions. He had no excuse for not paying because he just spent the money on drinking instead of keeping it to pay his debts.

*Let's Try This (page 16)*

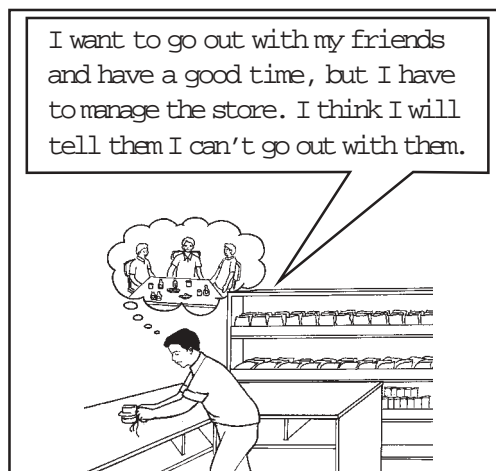
Marlon and Jay are good examples of people who take opportunities. They readily agreed to apply for the job, even if the work was very hard. An opportunity was given to them and they accepted it.

*Let's Learn (pages 18–19)*

1. Freddy will achieve success faster because he works harder.
2. Freddy works hard and makes sure he finishes all that he needs to do that day. This is a good habit because it means that he does or accomplishes more. Tony wakes up late and leaves his work when it is time to go home. Because of this, Tony is not able to get many things done. Freddy will be able to accomplish more, which means that he can attend to more customers, and therefore earn more money.

*Let's See What You Have Learned (pages 22–24)*

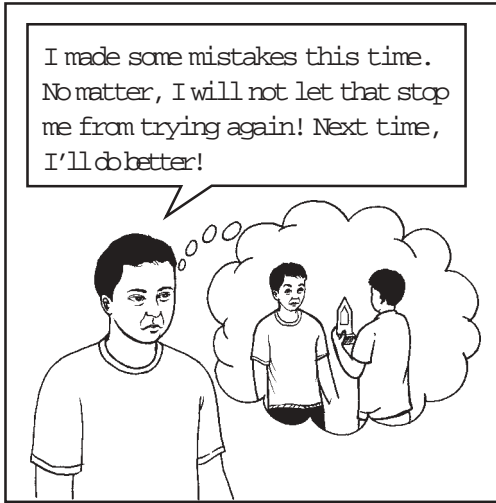
1. It is important for you to know yourself very well, this is the first step towards success. You have to know what to change in order to be successful in business.
2. If you have bad habits and attitudes, you can be sure that you will have a hard time succeeding in whatever it is you want to do. You might even just give up on your life even when you can do so much more. Changing your bad habits and attitudes will help you to succeed.
- 3.



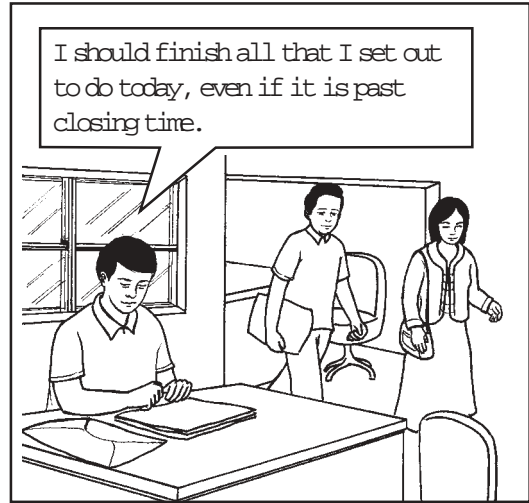
**Sacrifice**



**Frugality**



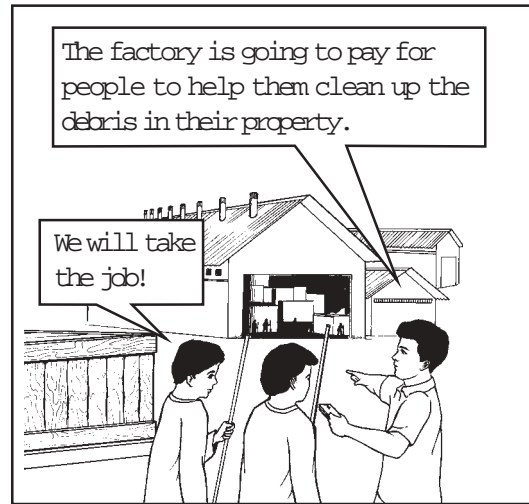
**Positive Thinking**



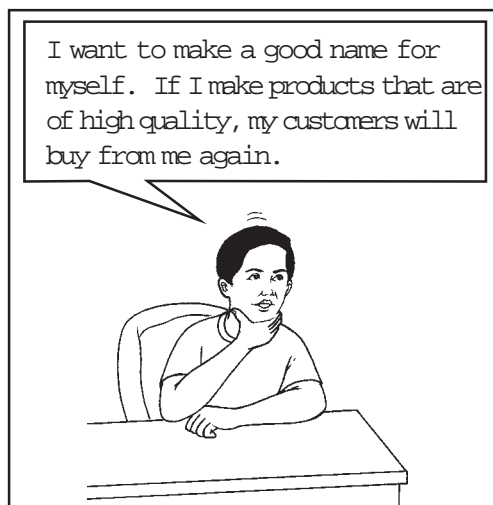
**Hard Work and Diligence**



**Customer Service**



**Taking Opportunities**



**Quality**

## C. Lesson 2

*Let's Study and Analyze (page 27)*

1. Ramon was worried because of the news that there were no jobs in Manila.
2. Lisa was not looking for a job because she was earning money on her own. Her business was home-service manicure and pedicure.
3. Lisa does not have to depend on whether she can be employed. She is already earning money for herself and her family.

*Let's Try This (page 33)*

1. This is not a clear goal because it does not tell you exactly what you want to achieve and how much time it will take.
2. This is an example of a clear goal because it is very specific about what you want to achieve (I plan on saving ₱5,000). It also tells you how long it will take you to achieve it (in the next six months).
3. This is an example of a clear goal because it tells you exactly what you want to achieve (have ₱2,000 worth of orders). It also tells you how long it should take you to achieve it (by next month).
4. This is not a clear goal because it does not tell you what exactly you want to do. It also does not tell you how long it will take to achieve it.

*Let's See What You Have Learned (pages 35–36)*

1. Income-generating activities are very important because they can provide income for you and your family. You don't have to worry about finding a job because you will be earning money on your own.
2. Since many people like Rosanna's cooking, she can probably start a carinderia.

Rosanna can also try cooking lunch and delivering it to the people working in her community.

3. You cannot guarantee that Ben's business will be successful. You have to remember that all businesses have risks. This means that his business has also the possibility to fail.

4. If Ben will be patient enough to develop the qualities of a successful businessperson, it is possible for him to succeed.
5.
  - a. One opportunity would be to start a shoe and bag repair shop. You will be able to help your neighbors to save money and also save them the trouble of traveling to the next town.
  - b. One opportunity would be to cook that delicacy and have the person sell it in her or his hometown. You would then be the supplier for that kind of product.

#### **D. What Have You Learned?** *(pages 38–39)*

1.
  - a. Positive thinking
  - b. Taking opportunities
  - c. Sacrifice
  - d. Diligence and hard work
  - e. Frugality
  - f. Quality and customer service
2. Here is a sample answer to the question. You might have answered the question differently.

I already practice positive thinking and taking opportunities. However, I need to be more diligent and customer-oriented. I know I must develop these habits and attitudes because they can help me succeed in any income-generating project I will start.

3. Roderick will not be successful in business if he does not change his attitude. He must think positively so he will not be discouraged. If he does not do this, he will never really try to learn from his mistakes if he fails. Instead, he will allow his mistakes and failures to stop him completely from succeeding.

I would tell Roderick that income-generating activities are important because you can earn your own money. That way, you will be independent and at the same time be able to help your family with the day-to-day expenses.

4. No. It cannot be guaranteed that Fely will not lose money in her business. Any business always involves risks. However, if Fely develops the good qualities and attitudes of a successful businessperson, there is a good chance that her business may flourish and she will earn a high income.
5. You should discuss your assignment with your Instructional Manager for feedback.



## Glossary

**Business** An activity in which one can earn money on his/her own; any income-generating activity

**Business risk** The possibility that a business may fail

**Customer service** When you do your best for your customer; treating customers promptly and with respect

**Diligence** Working very hard

**Frugality or thriftiness** Spending your money wisely and responsibly; saving a certain amount for the future

**Long-term goal** Something you want to achieve over a long period of time, e.g., in 5–10 years

**Obligations** Your responsibilities or debts to other people or groups

**Positive thinking** An attitude in which you don't get discouraged if you make mistakes or experience failures

**Quality** Making products that last long, or are made of the best ingredients or materials

**Sacrifice** Putting off what you enjoy in order to fulfill your responsibility

**Short-term goal** Something you want to achieve within a short period of time, e.g., within the year