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# ENTREPRENEURSHIP

## Learner Guide

National Vocational  
Certificate Level 4

Version 1 - March 2020



Implemented by  
**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

**Published by**

National Vocational and Technical Training Commission  
Government of Pakistan

**Headquarter**

Plot 38, Kirthar Road, Sector H-9/4, Islamabad, Pakistan  
www.navttc.org

**Responsible**

Director General Skills Standard and Curricula, National Vocational and Technical Training Commission  
National Deputy Head, TVET Sector Support Programme, Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH

**Layout & design**

SAP Communications

**Photo Credits**

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This document has been produced with the technical assistance of the TVET Sector Support Programme, which is funded by the European Union, the Federal Republic of Germany and the Royal Norwegian Embassy and has been commissioned by the German Federal Ministry for Economic Cooperation and Development (BMZ). The Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH in close collaboration with the National Vocational and Technical Training Commission (NAVTTTC) as well as provincial Technical Education and Vocational Training Authorities (TEVTAs), Punjab Vocational Training Council (PVTC), Qualification Awarding Bodies (QABs)s and private sector organizations.

**Document Version**

March, 2020

**Islamabad, Pakistan**

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## Introduction

Welcome to your Learner's Guide for the *ENTREPRENEURSHIP* Programme. It will help you to complete the programme and to go on to complete further study or go straight into employment.

The *ENTREPRENEURSHIP* programme is to engage young people with a programme of development that will provide them with the knowledge, skills and understanding to start this career in Pakistan. The programme has been developed to address specific issues, such as the national, regional and local cultures, the manpower availability within the country, and meeting and exceeding the needs and expectations of their customers.

The main elements of your learner's guide are:

- **Introduction:**
  - This includes a brief description of your guide and guidelines for you to use it effectively
- **Modules:**
  - The modules form the sections in your learner's guide
- **Learning Units:**
  - Learning Units are the main sections within each module
- **Learning outcomes:**
  - Learning outcomes of each learning units are taken from the curriculum document
- **Learning Elements:**
  - This is the main content of your learner's guide with detail of the knowledge and skills (practical activities, projects, assignments, practices etc.) you will require to achieve learning outcomes stated in the curriculum
  - This section will include examples, photographs and illustrations relating to each learning outcome
- **Summary of modules:**
  - This contains the summary of the modules that make up your learner's guide
- **Frequently asked questions:**
  - These have been added to provide further explanation and clarity on some of the difficult concepts and areas. This further helps you in preparing for your assessment.
- **Multiple choice questions for self-test:**
  - These are provided as an exercise at the end of your learner's guide to help you in preparing for your assessment.

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Module-2

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## Module 2: Develop a Formal Business Plan

### Objective of the module:

This Competency Standard identifies the competencies required to develop a formal business plan. This section is crafted to develop knowledge and skills required to start a business venture from a moderate to advanced level. The subsequent sections classify initiation process of a business into distinct chunks that help in a smooth start-up.

**Duration:** 420

**Theory:** 137

**Practical:**

Learning Unit	Learning Outcomes	Learning Elements	Materials Required
<b>LU1:</b> Conduct market research	<p><b>The student will be able to:</b></p> <ul style="list-style-type: none"> <li>Analyse market segmentation</li> <li>Identify customer needs related to product/service</li> <li>Conduct competitor analysis</li> <li>Analyse forces and factors affecting the market</li> <li>Identify potential stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>Business terms and definitions</li> <li>Numeracy skills</li> <li>Statistical tools</li> <li>Methodology of conducting market segmentation and its tools</li> <li>Kinds of customers</li> <li>Basis for targeting customers</li> <li>Market mapping to assess buying trends</li> <li>Competitor Analysis.</li> </ul>	<ul style="list-style-type: none"> <li>Computer</li> <li>Internet</li> <li>Printer</li> <li>White board</li> <li>Projector screen</li> <li>Multimedia projector</li> </ul> <p><b>Consumables:</b></p> <ul style="list-style-type: none"> <li>Multi-color markers</li> <li>Papers</li> <li>Dusters</li> </ul>
<b>LU2:</b> Develop detailed product/service portfolio	<p><b>The student will be able to:</b></p> <ul style="list-style-type: none"> <li>Prepare detailed description of product/service</li> <li>Specify key features of product/services</li> <li>Define phases of product/service life-cycle</li> </ul>	<ul style="list-style-type: none"> <li>Main contents of product portfolio and how to develop it</li> <li>Difference between product and service portfolio</li> <li>Product / service lifecycle</li> <li>Understand unique selling point</li> </ul>	<ul style="list-style-type: none"> <li>Computer</li> <li>Internet</li> <li>Printer</li> <li>White board</li> <li>Projector screen</li> <li>Multimedia projector</li> </ul> <p><b>Consumables:</b></p> <ul style="list-style-type: none"> <li>Multi-color markers</li> <li>Papers</li> <li>Dusters</li> </ul>

		<ul style="list-style-type: none"> <li>Elaborate unique selling point (USP) of product/service</li> </ul>		
<b>LU3:</b> Develop objectives & milestones	<b>The student will be able to:</b>	<ul style="list-style-type: none"> <li>Set vision and mission of the organization</li> <li>Define business objective and key performance indicators</li> <li>Develop monitoring and evaluation mechanism</li> </ul>	<ul style="list-style-type: none"> <li>Developing vision, mission, objectives and key performance indicators</li> <li>Methodology of Developing a monitoring plan</li> </ul>	<ul style="list-style-type: none"> <li>Computer</li> <li>Internet</li> <li>Printer</li> <li>White board</li> <li>Projector screen</li> <li>Multimedia projector</li> </ul> <p><b>Consumables:</b></p> <ul style="list-style-type: none"> <li>Multi-color markers</li> <li>Papers</li> <li>Dusters</li> </ul>
<b>LU4:</b> Develop organizational structure	<b>The student will be able to:</b>	<ul style="list-style-type: none"> <li>Define organizational hierarchy</li> <li>State roles and responsibilities within the hierarchy</li> <li>Develop interdepartmental communication flow</li> <li>Outline labour requirements for the operations</li> <li>Outline competency needs for business operations</li> <li>Outline plan for development of required competencies</li> </ul>	<ul style="list-style-type: none"> <li>Types of organizational structures and their comparisons</li> <li>Job Description within the hierarchy</li> <li>ways of managing organizational communication flow</li> <li>Procedures of conducting informal interview</li> <li>Organization profile development</li> <li>Competency need assessment</li> <li>Basics of compensation and performance management</li> </ul>	<ul style="list-style-type: none"> <li>Computer</li> <li>Internet</li> <li>Printer</li> <li>White board</li> <li>Projector screen</li> <li>Multimedia projector</li> </ul> <p><b>Consumables:</b></p> <ul style="list-style-type: none"> <li>Multi-color markers</li> <li>Papers</li> <li>Dusters</li> </ul>

	<ul style="list-style-type: none"> <li>Develop procedures for employee compensation and benefits</li> </ul>		
<b>LU5:</b> Develop an operational plan	<p><b>The student will be able to:</b></p> <ul style="list-style-type: none"> <li>Develop process flow of product/service</li> <li>Develop mechanism of quality assurance</li> <li>Identify suitable equipment for the operations</li> </ul>	<ul style="list-style-type: none"> <li>Process flow chart</li> <li>Basics of operation management including 5S techniques and obeya</li> <li>Fundamental principles of quality assurance</li> </ul>	<ul style="list-style-type: none"> <li>Computer</li> <li>Internet</li> <li>Printer</li> <li>White board</li> <li>Projector screen</li> <li>Multimedia projector</li> </ul> <p><b>Consumables:</b></p> <ul style="list-style-type: none"> <li>Multi-color markers</li> <li>Papers</li> <li>Dusters</li> </ul>
<b>LU6:</b> Develop marketing plan	<p><b>The student will be able to:</b></p> <ul style="list-style-type: none"> <li>Set marketing goals and objectives</li> <li>Develop promotional strategy</li> <li>Develop placement strategy</li> <li>Develop pricing strategy</li> <li>Allocate marketing budget</li> </ul>	<ul style="list-style-type: none"> <li>Introduction to marketing including basic marketing orientations</li> <li>Marketing mix i.e. product, place, price and promotion (4Ps)</li> <li>Communication mix i.e. advertisements, publicity, personal selling, direct marketing etc</li> <li>Basic segmentation, targeting positioning</li> <li>Basic pricing strategies i.e. market penetration, market skimming etc</li> <li>Introduction of return and marketing investment</li> </ul>	<ul style="list-style-type: none"> <li>Computer</li> <li>Internet</li> <li>Printer</li> <li>White board</li> <li>Projector screen</li> <li>Multimedia projector</li> </ul> <p><b>Consumables:</b></p> <ul style="list-style-type: none"> <li>Multi-color markers</li> <li>Papers</li> <li>Dusters</li> </ul>



<p><b>LU7:</b> Develop risk mitigation strategy</p>	<ul style="list-style-type: none"> <li>• Identify internal and external risk</li> <li>• Forecast risk consequences</li> <li>• Devise procedures to minimize risks</li> </ul>	<ul style="list-style-type: none"> <li>• Types of internal and external risks</li> <li>• Risk identification techniques i.e. , Brainstorming, Checklists, Assumption Analysis etc.</li> <li>• Learn Risk mitigation techniques</li> <li>• 4 techniques of minimizing risks</li> </ul>	<ul style="list-style-type: none"> <li>• Computer</li> <li>• Internet</li> <li>• Printer</li> <li>• White board</li> <li>• Projector screen</li> <li>• Multimedia projector</li> </ul> <p><b>Consumables:</b></p> <ul style="list-style-type: none"> <li>• Multi-color markers</li> <li>• Papers</li> <li>• Dusters</li> </ul>
<p><b>LU8:</b> Develop a financial plan</p>	<p><b>The student will be able to:</b></p> <ul style="list-style-type: none"> <li>• Enlist available funding resources</li> <li>• Forecast revenues and costs</li> <li>• Prepare projected profit and loss statement based on forecasts of revenues and costs</li> <li>• Prepare cash flow statement based on forecasts of revenues and costs</li> </ul>	<ul style="list-style-type: none"> <li>• Types of funding resources</li> <li>• Benefits of financial goal setting and budgeting</li> <li>• Contents of a Financial Plan: <ul style="list-style-type: none"> <li>➤ Forecasting for revenues and costs</li> <li>➤ Preparing profit and loss statement</li> <li>➤ Preparing cash flow statement</li> <li>➤ Break-even analysis techniques</li> <li>➤ Contingency plan</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Computer</li> <li>• Internet</li> <li>• Printer</li> <li>• White board</li> <li>• Projector screen</li> <li>• Multimedia projector</li> </ul> <p><b>Consumables:</b></p> <ul style="list-style-type: none"> <li>• Multi-color markers</li> <li>• Papers</li> <li>• Dusters</li> </ul>
<p><b>LU9:</b> Attract financiers</p>	<p><b>The student will be able to:</b></p> <ul style="list-style-type: none"> <li>• Identify public and private financing prospects</li> <li>• Enlist financing criteria of potential financiers</li> </ul>	<ul style="list-style-type: none"> <li>• Types of public and private financing prospects</li> <li>• Business plan i.e. <ul style="list-style-type: none"> <li>➤ Best Suitable area for business</li> <li>➤ Business Model</li> <li>➤ Profitability</li> <li>➤ Feasibility &amp; Security for capital</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Computer</li> <li>• Internet</li> <li>• Printer</li> <li>• White board</li> <li>• Projector screen</li> <li>• Multimedia projector</li> </ul> <p><b>Consumables:</b></p> <ul style="list-style-type: none"> <li>• Multi-color markers</li> </ul>

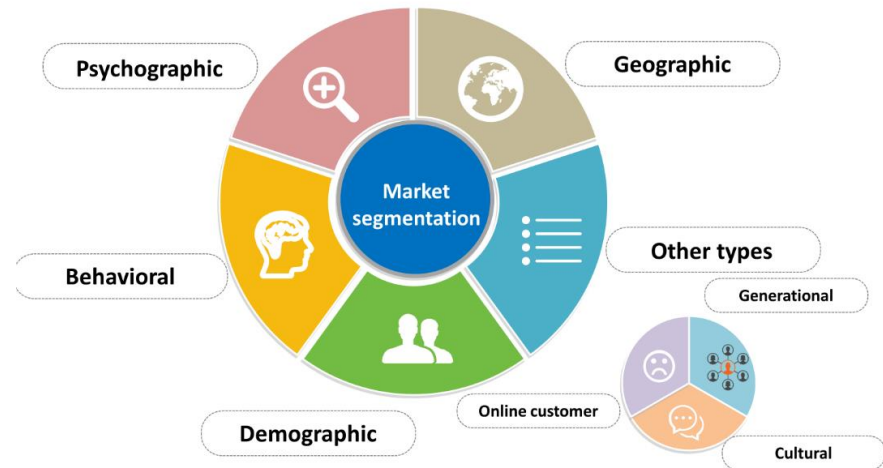
	<ul style="list-style-type: none"> <li>• Develop investors pitch</li> <li>• Present business plan to prospective financiers</li> </ul>	<ul style="list-style-type: none"> <li>• Key points of the Investors pitch i.e problem, solution, product demo, market size, business model, competition, Go-to-Market strategy, traction/milestones, fundraising information.</li> <li>• Presentation techniques to present the Idea to the potential financier</li> </ul>	<ul style="list-style-type: none"> <li>• Papers</li> <li>• Dusters</li> </ul>
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## Examples and illustrations

### Market segmentation

Market segmentation is the activity of dividing a broad consumer or business market, normally consisting of existing and potential customers, into sub-groups of consumers (known as segments) based on some type of shared characteristics. In dividing or segmenting markets, researchers typically look for common characteristics such as shared needs, common interests, similar lifestyles or even similar demographic profiles. The overall aim of segmentation is to identify high yield segments.

**Link:** <https://yourfreetemplates.com/market-segmentation-template/>



### Product Portfolio:

This is a product portfolio sample ppt powerpoint slide ideas. This is a four stage process. The stages in this process are competitive position, weak, strong, develop or withdraw, invest grow, harvest divest, maintain protect, high, low, possible win, profit pool, market attractiveness.

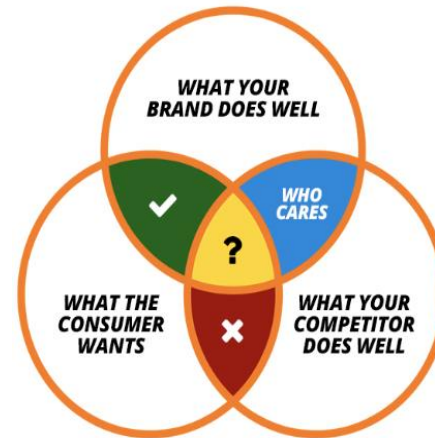
**Link:** <https://www.slideteam.net/present-product-portfolio-sample-ppt-powerpoint-slide-ideas.html>



### Unique Selling Point (USP):

A Unique Selling Proposition (USP, also seen as unique selling point) is a factor that differentiates a product from its competitors (eg. lowest cost, the highest quality or the first-ever product of its kind).

Link: <https://medium.com/@charmaintsf/should-we-focus-on-the-unique-selling-point-or-the-unique-buyingproposition-9fec2194e2d3>



### Unique Selling Proposition

#### ✓ - Winning Zone

Clear point of difference that meets the needs. make it even bigger.

#### ✗ - Losing Zone

Your copetitor meets the consumer needs better then you do. you'll be crushed.

#### ? - Risky

Competitive battle ground. use emotion, innovative, superior execution.

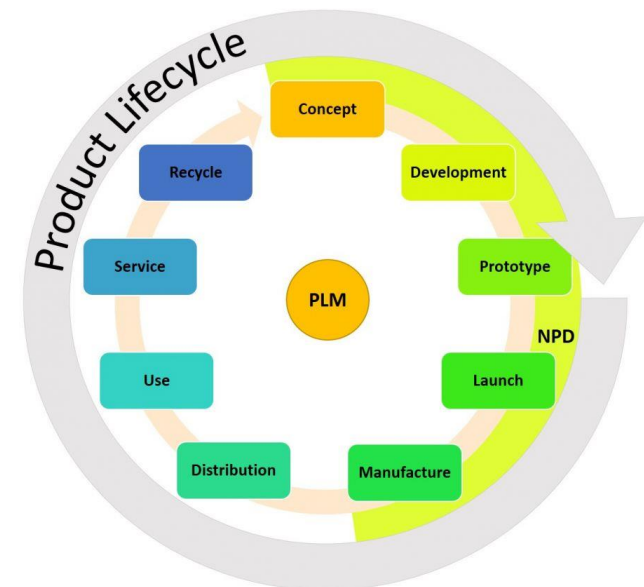
#### Who Cares

Many times, competitors battle in areas the consumer just doesn't care about. Have fun wasting your time.

### Product Life cycle:

PLC is an assumption that every product goes through that involves the same pattern of introduction into the market, growth, maturity, and decline. As the product spends more time in the market and it makes its way through the cycle, its sales increase. Each product's PLC is different in the length of scope and duration, and each product is at risk of not making it out of the introduction phase. However, the company strategy should remain consistent throughout each of the phases.

Link: <https://www.smartsheet.com/product-life-cycle-management>



## INDUSTRY FOCUS COMPARISON

Industry	YOU	Competitor 1	Competitor 2	Competitor 3
Professional Services				
IT				
Government				
Healthcare				
Entertainment				
Hospitality				
Education				
Transportation				
Manufacturing				

### Templates for the competitor analysis

A business establishment must always have a competitive analysis of its competitors and how their products and service compare. With such an evaluation, the company can have a gauge on how its product and service can either have an edge or a deficiency against its competitors.

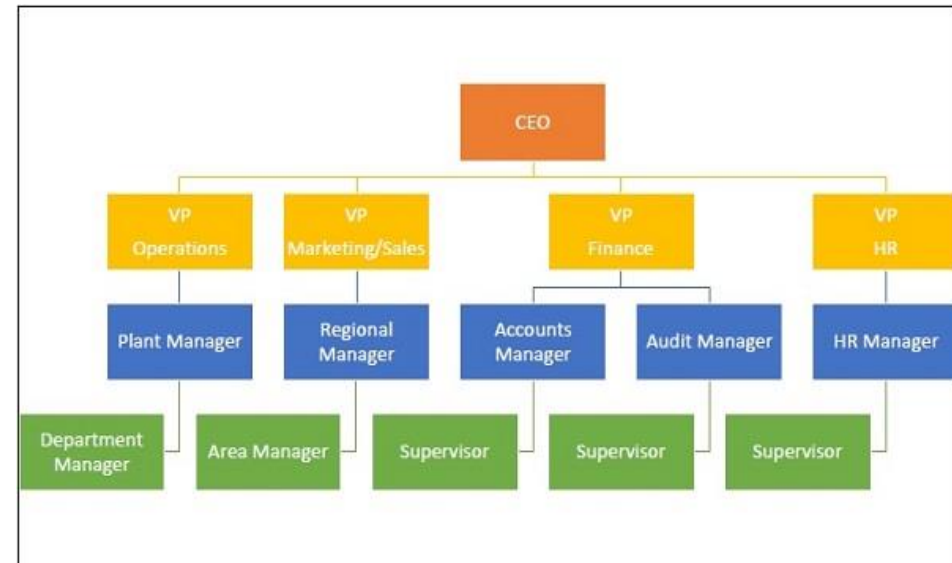
Link: <http://templatelab.com/competitive-analysis-template/>

### Types of Marketing:

A variety of market structures will characterize an economy. Such market structures essentially refer to the degree of competition in a market. There are other determinants of market structures such as the nature of the goods and products, the number of sellers, number of consumers, the nature of the product or service, economies of scale etc.

[https://www.tutorialspoint.com/management\\_principles/images/functional\\_organization\\_structure.jpg](https://www.tutorialspoint.com/management_principles/images/functional_organization_structure.jpg)

Organizational structure defines the manner in which the roles, power, authority, and responsibilities are assigned and governed, and depicts how information flows between the different levels of hierarchy in an organization.



<https://templatelab.com/wp-content/uploads/2016/06/Job-Description-Template-09.jpg>

Job description is an essential part of hiring and managing employees, job descriptions are a broad written statement of a specific job. Generally, a job description includes the purpose, scope, duties, responsibilities, and working conditions of a job.

**Job Description Template**

[ORGANISATION NAME]

<b>Job Title:</b>	
<b>Salary:</b>	
<b>Location/Base:</b>	
<b>Directorate/Dept:</b>	
<b>Reporting to:</b>	
<b>Responsible for:</b>	

**JOB PURPOSE / SUMMARY**

*This section should describe the purpose of the job and what it is intended to achieve.*

**DUTIES AND RESPONSIBILITIES**

*This should form the **main** part of the job description and describe fully the objectives of the role. This part should outline the necessary skills required for the job.*

**COMMUNICATION SKILLS**

*Describe the communication skills required for the post  
Describe the key relationships the post-holder is required to develop or interact with.*

**POLICY & SERVICE RESPONSIBILITY**

*Describe the responsibilities of the job for development and implementation of policy and/or services e.g. write, implement or comment on a policy.*

**ADMINISTRATIVE/ MANAGERIAL RESPONSIBILITIES**

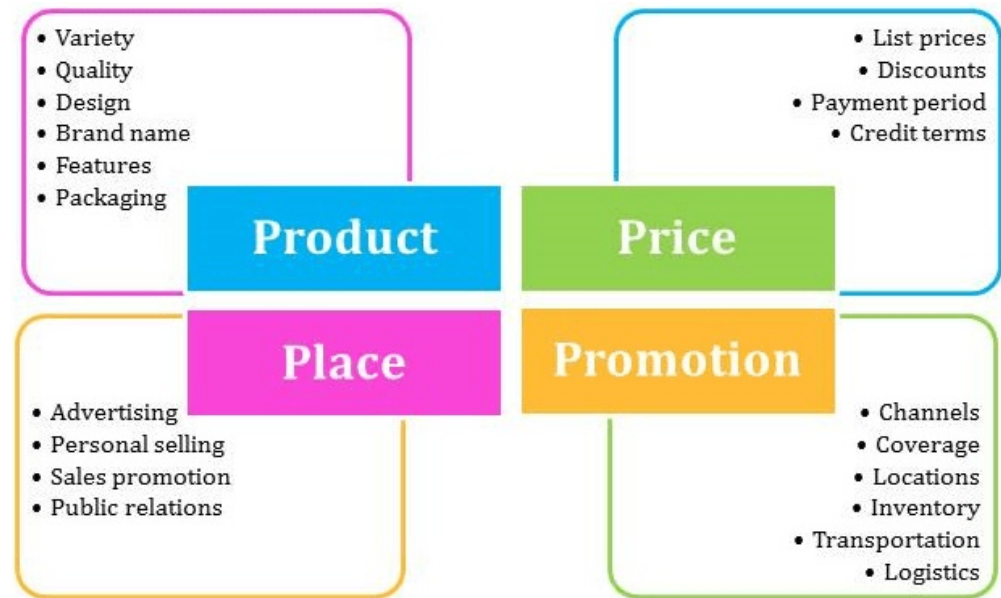
*Describe whether the post holder has any responsibility for management, supervision, training and development of employees/students/trainees or equivalent others including whether they are responsible for recruitment, appraising and disciplinary matters.*

5S Manufacturing Assessment				
Process Area:		Date:		
5S Phase	Definition	Standards To Be Met	Type "Meet" or "Miss"	Description of Next Steps
<b>Sort (Seiri)</b>	The right materials are available and anything unnecessary is removed	- Unused parts, tools and equipment removed	Meet	
		- There is nothing in the hallways impeding flow	Miss	
		- There is no excess inventory being stowed away	Meet	
		- There is no out of date signage on the walls	Miss	
<b>Set in Order (Seiton)</b>	There is place for everything and everything is in its place	- Shelving has clear labels or pictures for parts		
		- Floors are taped to indicate equipment locations		
		- Tool locations are marked or shadow-boarded		
		- Things are not put down, they are put away		
<b>Shine (Seiso)</b>	Everything is clean and in working order	- All equipment is clean and painted to show leaks		
		- Cables are bundled and there are no loose wires		
		- Cleaning tools and supplies are readily available		
		- All surfaces are dirt and grime free		
<b>Standardize (Seiketsu)</b>	Guidelines and practices are established to maintain first three steps	- 5S activities and locations are clearly outlined		
		- Audit forms and checklists are being used		
		- There is a 5S schedule & responsibilities are clear		
		- Quantities and limits are clearly marked		
<b>Sustain (Shitsuke)</b>	5S is a habit that people incorporate into their daily practice	- Leadership enforces daily 5S habits		
		- There is accountability for ongoing 5S practice		
		- 5S results are prominently displayed		
		- Employees are 5S-trained and recognized		

<https://i.pinimg.com/originals/d4/38/1c/d4381c24a08d43889a89c431c39eb36e.png>

The five in a 5S workplace organizational and housekeeping methodology refers to five steps – sort, set in order, shine, standardize and sustain. ... The term refers to five steps – sort, set in order, shine, standardize and sustain – that are also sometimes known as the five pillars of a visual workplace.

Marketing mix is composed of 4 basic ingredients generally known as 4Ps of marketing. All the marketing activities revolve around these 4Ps of marketing, which are product, price, place and promotion.



<https://www.spreadsheettemplate.com/wp-content/uploads/2017/11/Financial-Plan-Template-Excel-Free.jpg>

Financial Plan Template Excel free is used to make up a database of their financial data record. They make financial plan and sometimes project them to for the forecast of the budgets, revenues and expenses, taxes and etc.

Financial Plan Template Excel										
Month	Pre start	1	2	3	4	5	6	7	8	9
Month name		0	0	0	0	0	0	0	0	0
Money in \$										
Funding investment										
Funding from other sources										
Capital										
Income from sales		#####	0.00	0.00	0.00	100,000.00	0.00	0.00	0.00	200,000.00
<b>Total money in \$</b>	<b>0.00</b>	<b>#####</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>100,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>200,000.00</b>
Money out \$										
Repayments										
Survival Budget		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



© Corporate Finance Institute. All rights reserved.	Startup year						Terminal year
	2016	2017	2018	2019	2020	2021	2022
Balance Sheet Check	OK	OK	OK	OK	OK	OK	OK

### Cash Flow Statement

<b>Cash from Operations</b>							
Net Income	(2,573,040)	(1,340,320)	42,855	925,320	2,086,560	3,706,200	4,303,920
Depreciation	100,000	120,000	140,000	250,000	300,000	420,000	520,000
Changes in non cash working capital							
Accounts Receivable	52,529	23,456	45,022	68,373	72,976	105,363	68,813
Inventory	900,493	154,849	396,740	733,068	766,356	1,084,438	755,260
Accounts Payable	880,708	(111,228)	7,108	69,245	265,394	383,178	256,961
<b>1 Total</b>	<b>(2,545,354)</b>	<b>(1,509,854)</b>	<b>(251,799)</b>	<b>443,124</b>	<b>1,812,621</b>	<b>3,319,576</b>	<b>4,256,808</b>
<b>Cash Invested</b>							
Capital Expenditures	500,000	100,000	100,000	550,000	250,000	1,100,000	600,000
Acquisitions	0	0	0	0	0	0	0
<b>2 Total</b>	<b>500,000</b>	<b>100,000</b>	<b>100,000</b>	<b>550,000</b>	<b>250,000</b>	<b>1,100,000</b>	<b>600,000</b>
<b>Cash from Financing</b>							
Increase (decrease) in Debt	0	0	0	0	0	0	0
Equity Issued (repurchased)	8,000,000	0	0	0	0	0	0
Dividends Paid	0	0	0	0	0	0	0
<b>3 Total</b>	<b>8,000,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Total Cash	4,954,646	(1,609,854)	(351,799)	(106,876)	1,562,621	2,219,576	3,656,808
Opening balance	0	4,954,646	3,344,792	2,992,993	2,886,117	4,448,738	6,668,315
Increase (Decrease)	4,954,646	(1,609,854)	(351,799)	(106,876)	1,562,621	2,219,576	3,656,808
<b>4 Closing balance</b>	<b>4,954,646</b>	<b>3,344,792</b>	<b>2,992,993</b>	<b>2,886,117</b>	<b>4,448,738</b>	<b>6,668,315</b>	<b>10,325,123</b>

<https://cdn.corporatefinanceinstitute.com/assets/how-statement-of-cash-flows-works.png>

A Cash Flow Statement (also called the Statement of Cash Flows) shows how much cash is generated and used during a given time period. It is one of the main financial statement analysts use in building a three-statement model.

## Kinds of markets:

There are other determinants of market structures such as the nature of the goods and products, the number of sellers, number of consumers, the nature of the product or service, economies of scale etc. We will discuss the four basic types of market structures in any economy.

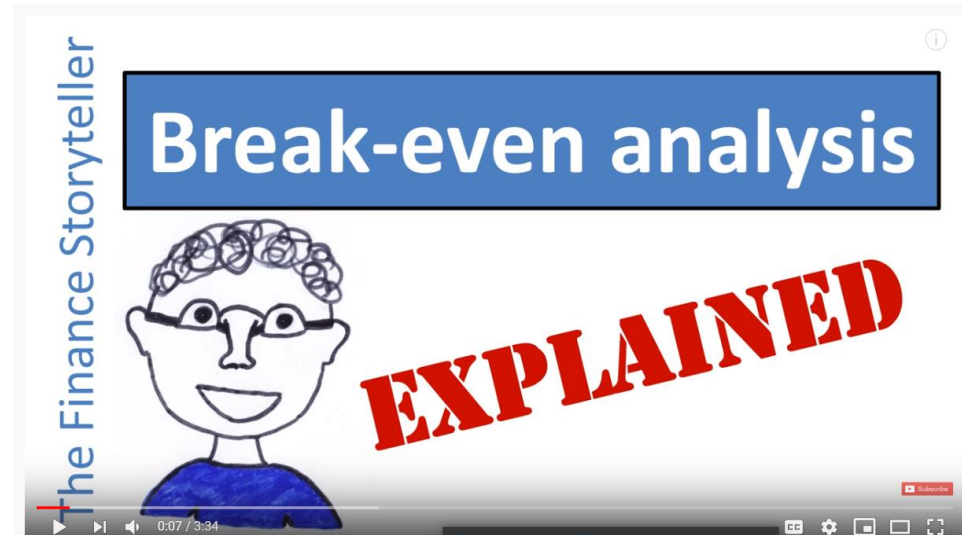
<https://www.toppr.com/guides/business-economics/meaning-and-types-of-markets/types-of-market-structures/>



### Video Samples for Learning Activity:

<https://www.youtube.com/watch?v=r8Blz5l-aDc>

How to calculate the break-even point for your business? This break-even analysis video explains the break-even point in words, in graphs, and in formulas, and encourages you to take various actions in your business to improve profitability.



<https://www.youtube.com/watch?v=s9OG799dTLQ>

A contingency plan is designed to take account of a possible future event or circumstance. A good contingency plan should include any event that might disrupt operations. Here are some specific areas to include in the plan: Natural disasters, such as hurricanes, fires, and earthquakes. Crises, such as threatening employees or customers, on-the-job injuries, and worksite accidents.



<https://www.youtube.com/watch?v=SB16xgtFmco&t=164s>

The video shows the standard pitch deck outline most companies are using these days, and we'll give you some guidance as to what information and in what format should be included on your document.

The image is a screenshot of a video player showing a slide from an Airbnb pitch deck. The slide is titled "Business Model:" and includes the Airbnb logo in the top right corner. Below the title, it states "we take a 10% commission on each transaction". The slide is divided into three columns of data:

Metric	Value	Unit / Description
Trips with AirBnB	\$84	MILLION DOLLARS
Average Fee	\$25	AVERAGE FEE
Revenue	\$200	MILLION DOLLARS

Additional details for each metric:

- Trips with AirBnB:** 15% of Available Market
- Average Fee:** \$80/night for 3 nights
- Revenue:** Projected by 2011

The video player interface at the bottom shows a red progress bar, play/pause buttons, a volume icon, and a timestamp of 6:28 / 12:47.

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Module-3

# ENTREPRENEURSHIP

**Learner Guide**

National Vocational  
Certificate Level 4

Version 1 - March 2020

### Module 3: Set-up a business

#### Objective of the module:

This Competency Standard identifies the competencies required to set up a business. This section is crafted to develop knowledge and skills required to register a business, acquire license/permits, create brand identity and identify a business location.

**Duration:**  
150

**Theory:** 40

**Practical:**

Learning Unit	Learning Outcomes	Learning Elements	Materials Required
<b>LU1:</b> Register business	<p><b>The trainee will be able to:</b></p> <ul style="list-style-type: none"> <li>• Select appropriate business/trade title</li> <li>• Incorporate business as per legislation</li> <li>• Acquire required licenses and permits</li> <li>• Set up bank account</li> </ul>	<ul style="list-style-type: none"> <li>• Documentation required for business registration</li> <li>• Introduction to copyright</li> <li>• Relevant business permits and acquisition procedures</li> <li>• Understanding the Procedure to opening a bank account</li> </ul>	<ul style="list-style-type: none"> <li>• Computer</li> <li>• Internet</li> <li>• Printer</li> <li>• White board</li> <li>• Projector screen</li> <li>• Multimedia projector</li> </ul> <p><b>Consumables:</b></p> <ul style="list-style-type: none"> <li>• Multi-color markers</li> <li>• Papers</li> <li>• Dusters</li> </ul>
<b>LU2:</b> Create a brand identity	<p><b>The trainee will be able to:</b></p> <ul style="list-style-type: none"> <li>• Register trademark (e.g. name, logo, slogan, colour scheme)</li> <li>• Create brand value proposition</li> <li>• Register a website</li> </ul>	<ul style="list-style-type: none"> <li>• Intellectual property laws</li> <li>• Branding</li> <li>• Types of business registration in Pakistan, procedures of registration and applicable relevant laws</li> <li>• Ways of creating a brand image</li> <li>• Website name registry and hosting providers</li> </ul>	<ul style="list-style-type: none"> <li>• Computer</li> <li>• Internet</li> <li>• Printer</li> <li>• White board</li> <li>• Projector screen</li> <li>• Multimedia projector</li> </ul> <p><b>Consumables:</b></p> <ul style="list-style-type: none"> <li>• Multi-color markers</li> <li>• Papers</li> <li>• Dusters</li> </ul>
<b>LU3:</b> Select appropriate business location	<p><b>The trainee will be able to:</b></p> <ul style="list-style-type: none"> <li>• Develop a detailed flow chart and layout of business functions</li> </ul>	<ul style="list-style-type: none"> <li>• Developing process flow charts for business functions</li> <li>• Study of location viability</li> <li>• How to perform Site analysis</li> </ul>	<ul style="list-style-type: none"> <li>• Computer</li> <li>• Internet</li> <li>• Printer</li> <li>• White board</li> <li>• Projector screen</li> </ul>

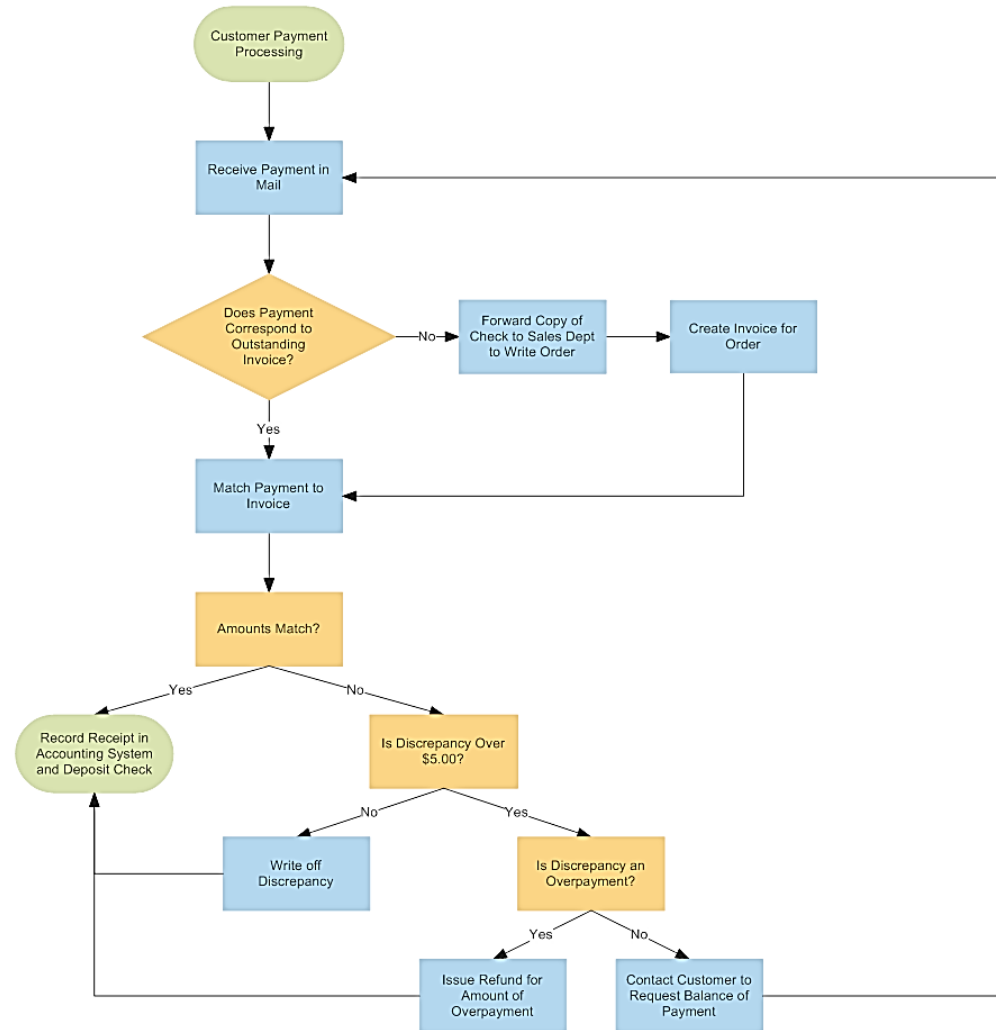
	<p>ensuring appropriate space allocation</p> <ul style="list-style-type: none"> <li>• Identify accessibility requirements of the business</li> <li>• Analyse financial viability of business location</li> <li>• Select most viable business location based on cost, market potential and accessibility</li> </ul>	<ul style="list-style-type: none"> <li>• Decision making and financial analysis for appropriate business location.</li> </ul>	<ul style="list-style-type: none"> <li>• Multimedia projector</li> </ul> <p><b>Consumables:</b></p> <ul style="list-style-type: none"> <li>• Multi-color markers</li> <li>• Papers</li> <li>• Dusters</li> </ul>
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## Examples and illustrations

<https://wcs.smartdraw.com/flowchart/examples/customer-payment-process-flow.png?bn=1510011154>

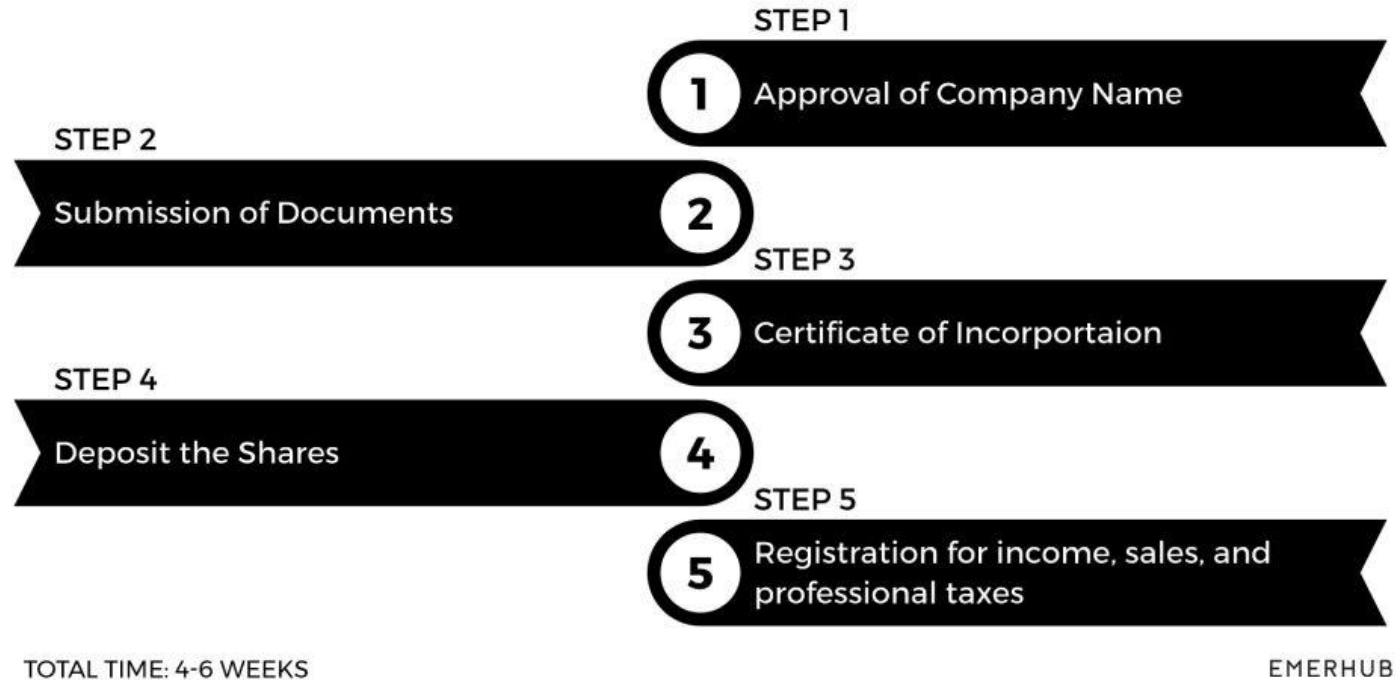
A process flowchart is a graphical representation of a business process through a flowchart. It's used as a means of getting a top-down understanding of how a process works, what steps it consists of, what events change outcomes, and so on.

## Customer Payment Processing





GENERAL STEP BY STEP PROCEDURE OF  
PRIVATE LIMITED LIABILITY COMPANY REGISTRATION IN PAKISTAN



<https://emerhub.com/wp-content/uploads/Steps-1024x576.jpg>

The Step by Step Procedure of Private Limited Liability Company Registration in Pakistan. The procedure of registering a public limited company is same as shown.

**Video Samples for Learning Activity:**

<https://www.youtube.com/watch?v=onyBtAokU0Y>

This video explores "How to improve your chances of success as a brand?" An identification of what makes a quality brand name, logo, and slogan is illustrated in the video. As well, the 5 different types of brand strategies are also explored.



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Module-4

# ENTREPRENEURSHIP

**Learner Guide**

National Vocational  
Certificate Level 4

Version 1 - March 2020

## Module 4: Initiate business activities

**Objective of the module:** This Competency Standard identifies the competencies required to initiate business activities. This section is crafted to develop knowledge and skills required to procure resources, build an effective team, adopt appropriate marketing tools, timely and quality delivery of product or service, cost optimization, maintain record of financial transactions and maintain safe working environment.

**Duration:** 360

**Theory:** 64

**Practical:** 296

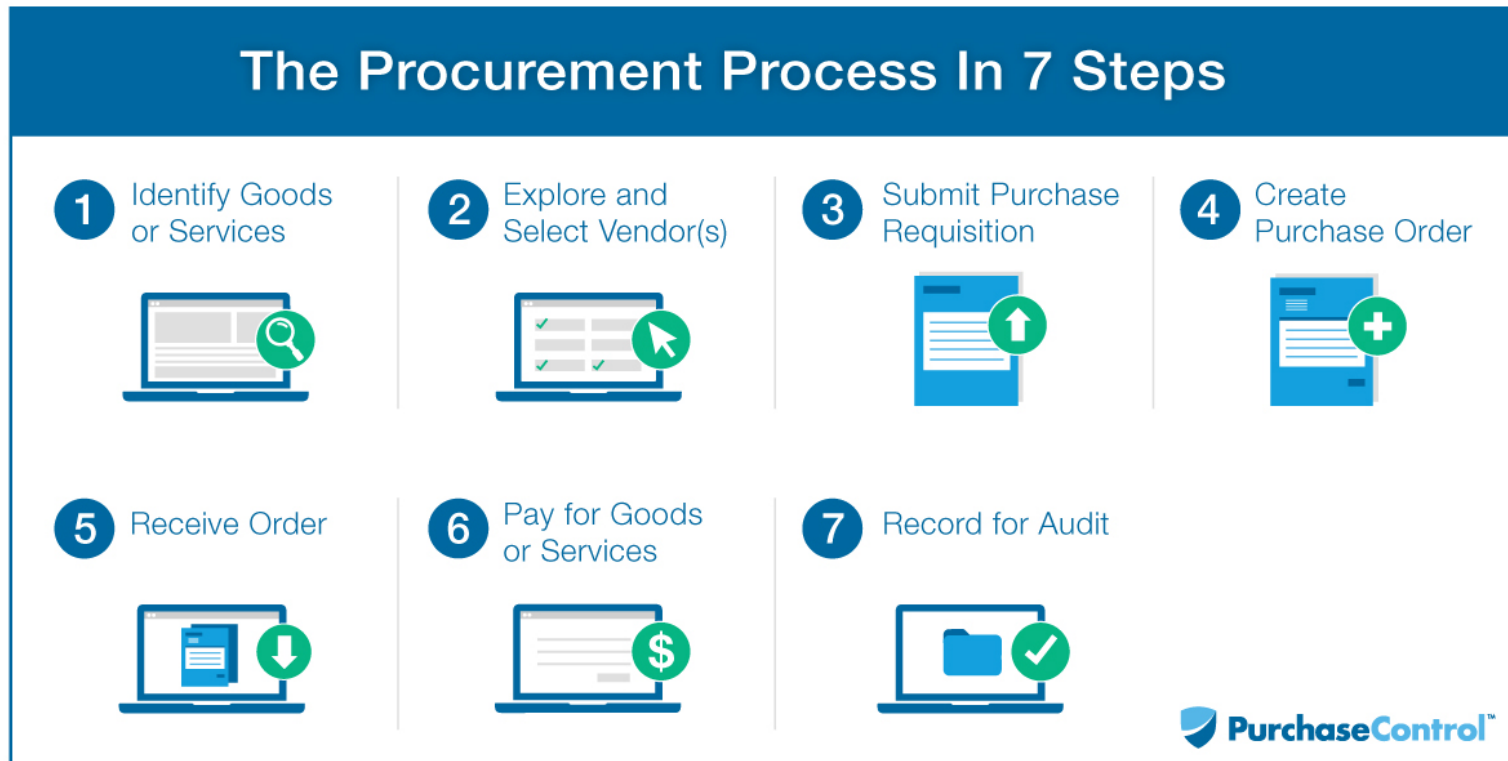
Learning Unit	Learning Outcomes	Learning Elements	Materials Required
<b>LU1:</b> Procure resources[H1] required to carry out business operations	<b>The trainee will be able to:</b> <ul style="list-style-type: none"> <li>Identify supplies requirements for business operations</li> <li>Carry out cost estimation of identified supplies</li> <li>Devise a method to prepare a procurement plan</li> <li>Allocate budget for procurement</li> <li>Prepare a mechanism to maintain supplies/assets inventory</li> </ul>	<ul style="list-style-type: none"> <li>Elements of procurement plan including supply planning, cost budgeting and cost control</li> <li>7 steps of strategic procurement process</li> <li>Inventory management including in and out supply units</li> <li>Supplier selection</li> <li>Cost budgeting for procurement suppliers</li> </ul>	Internet <ul style="list-style-type: none"> <li>MS Office</li> <li>Laptop/Computer</li> <li>Smartphone</li> <li>Newspaper</li> <li>Template for procurement management plan</li> <li>Computer</li> <li>Internet</li> <li>Printer</li> <li>White board</li> <li>Projector screen</li> <li>Multimedia projector</li> </ul> <b>Consumables:</b> <ul style="list-style-type: none"> <li>Multi-color markers</li> <li>Papers</li> <li>Dusters</li> </ul>
<b>LU2:</b> Develop team	<b>The trainee will be able to:</b> <ul style="list-style-type: none"> <li>Ascertain optimum staff requirements to carry out business processes</li> <li>Develop a plan of hiring appropriate staff to process</li> <li>competence needs</li> </ul>	<ul style="list-style-type: none"> <li>Basic HR management as per requirement including staffing, recruitment, selection</li> <li>Various sources of hiring/recruitment</li> <li>CV evaluation technique</li> <li>Interview conduction techniques</li> </ul>	<ul style="list-style-type: none"> <li>Internet</li> <li>MS Office</li> <li>Laptop/Computer</li> <li>Smartphone</li> <li>Template for job description design</li> <li>Printer</li> <li>White board</li> </ul>

	<ul style="list-style-type: none"> <li>• Design a system of assigning roles and responsibilities to the staff</li> </ul>	<ul style="list-style-type: none"> <li>• Knowledge of Job orientation</li> <li>• Learn Job description designing</li> <li>• On/off-job training</li> </ul>	<ul style="list-style-type: none"> <li>• Projector screen</li> <li>• Multimedia projector</li> </ul> <p><b>Consumables:</b></p> <ul style="list-style-type: none"> <li>• Multi-color markers</li> <li>• Papers</li> <li>• Dusters</li> </ul>
<b>LU3:</b> Adopt appropriate marketing options	<p><b>The trainee will be able to:</b></p> <ul style="list-style-type: none"> <li>• Analyse needs and wants of target customers</li> <li>• Develop features of marketing campaign</li> <li>• Select cost effective marketing techniques</li> </ul>	<ul style="list-style-type: none"> <li>• Basic customer's needs and wants surveying techniques</li> <li>• Survey evaluation techniques</li> <li>• 4Ps of marketing</li> <li>• Types of marketing campaigns (email marketing, social media campaign, digital marketing campaigns etc.)</li> <li>• Learn Lead generation tools</li> <li>• Cost evaluation of tools under marketing budget</li> <li>• Understand Cost per lead/conversion</li> </ul>	<ul style="list-style-type: none"> <li>• Internet</li> <li>• MS Office</li> <li>• Laptop/Computer</li> <li>• Smartphone</li> <li>• Printer</li> <li>• White board</li> <li>• Projector screen</li> <li>• Multimedia projector</li> <li>• Template for customer's need and wants surveying techniques</li> </ul> <p><b>Consumables:</b></p> <ul style="list-style-type: none"> <li>• Multi-color markers</li> <li>• Papers</li> <li>• Dusters</li> </ul>
<b>LU4:</b> Ensure timely and quality delivery of products/services	<p><b>The trainee will be able to:</b></p> <ul style="list-style-type: none"> <li>• Make sequence of operational activities</li> <li>• Develop schedule of operations</li> <li>• Set product/service quality standards/criteria as per customer/market requirements</li> </ul>	<ul style="list-style-type: none"> <li>• Types of distribution channels</li> <li>• Sales distribution channels</li> <li>• Delivery distribution channels</li> <li>• Time management and scheduling techniques</li> <li>• Sampling techniques</li> <li>• Sampling specifications</li> <li>• Pilot study of market</li> <li>• Learn Feedback system</li> </ul>	<ul style="list-style-type: none"> <li>• Internet</li> <li>• MS Office</li> <li>• Laptop/Computer</li> <li>• Smartphone</li> <li>• Printer</li> <li>• White board</li> <li>• Projector screen</li> <li>• Multimedia projector</li> <li>• Template for customer's need and</li> </ul>

	<ul style="list-style-type: none"> <li>• Develop procedures to ensure quality of deliverables as per set standards</li> </ul>	<ul style="list-style-type: none"> <li>• Basic Quality assurance and control systems</li> </ul>	<p>wants surveying techniques</p> <p><b>Consumables:</b></p> <ul style="list-style-type: none"> <li>• Multi-color markers</li> <li>• Papers</li> <li>• Dusters</li> </ul>
<b>LU5:</b> Optimize costs	<p><b>The trainee will be able to:</b></p> <ul style="list-style-type: none"> <li>• Adopt cost efficient methods and techniques for business processes</li> <li>• Identify wastages and variances impacting operational costs</li> <li>• Take necessary actions to reduce wastages and variances</li> </ul>	<ul style="list-style-type: none"> <li>• Basic tools for cost optimization</li> <li>• Types of wastes related to operational cost</li> <li>• Waste reduction techniques related to operational cost</li> <li>• Waste management techniques related to operational cost</li> <li>• Learn corporate social responsibility</li> </ul>	<ul style="list-style-type: none"> <li>• Internet</li> <li>• MS Office</li> <li>• Laptop/Computer</li> <li>• Smartphone</li> <li>• Printer</li> <li>• White board</li> <li>• Projector screen</li> <li>• Multimedia projector</li> </ul> <p><b>Consumables:</b></p> <ul style="list-style-type: none"> <li>• Multi-color markers</li> <li>• Papers</li> <li>• Dusters</li> </ul>
<b>LU6:</b> Maintain record of financial transactions	<p><b>The trainee will be able to:</b></p> <ul style="list-style-type: none"> <li>• Keep track of financial bookkeeping</li> <li>• File applicable tax returns</li> </ul>	<ul style="list-style-type: none"> <li>• Balance sheets</li> <li>• Accounts Ledger</li> <li>• Profit and loss statement</li> <li>• Basic taxation law</li> <li>• Basic tax calculations</li> </ul>	<ul style="list-style-type: none"> <li>• Internet</li> <li>• MS Office</li> <li>• Smartphone</li> <li>• Samples for Balance sheets, Accounts Ledger, Profit and loss statement</li> <li>• Laptop/Computer</li> <li>• Printer</li> <li>• White board</li> <li>• Projector screen</li> <li>• Multimedia projector</li> <li>• Template for customer's need and</li> </ul>

			wants surveying techniques <b>Consumables:</b> <ul style="list-style-type: none"><li>• Multi-color markers</li><li>• Papers</li><li>• Dusters</li></ul>
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## Examples and illustrations

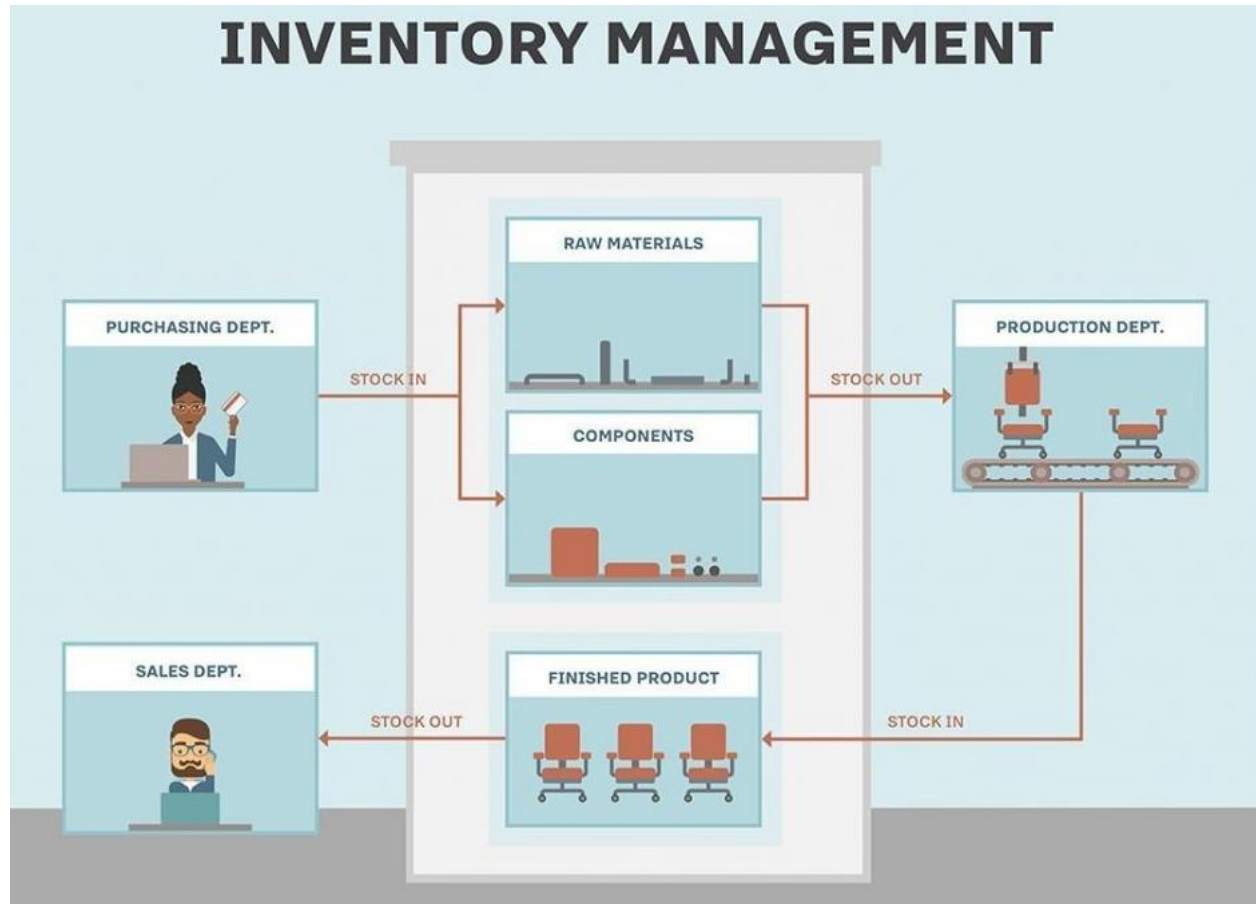


### Procurement Process

A professional procurement process can be incredibly beneficial if you're looking to streamline your supply chain. It can ensure that you pay the best price for goods or services, save time by choosing the most reputable vendors, and minimize order delays and mistakes.

<https://www.purchasecontrol.com/wp-content/uploads/2018/12/Procurement-Process-Graphic.jpg>





## Inventory management

An inventory management system is the combination of technology, processes and procedures that oversee the monitoring and maintenance of stocked products, whether those products are company assets, raw materials and supplies, or finished products ready to be sent to vendors or end consumers

<https://www.purchasecontrol.com/wp-content/uploads/2018/12/Procurement-Process-Graphic.jpg>

## CV Template

Resume is the major marketing tool of an individual presenting major expertise and skills of the candidate applying for the job.

**Jane Franklin**  
Douglas-Kelly Professor of English

**Address** **LinkedIn** linkedin.com/in/JaneFranklin  
**University of Pennsylvania** Philadelphia, PA 19104, USA  
**Home Address:** 713 N 4th St, Philadelphia, PA 19123, USA  
**Phone** 267-861-5317  
**E-mail** jane\_franklin@gmail.com

**Twitter** twitter.com/jane-marie-franklin

Proactive lecturer and researcher with 10+ years of experience teaching courses on undergraduate and postgraduate levels. Supervised 22 BA theses, 9 MA theses, and 2 PhD dissertations. Edited and co-authored 3 monographs on contemporary trends in drama and performative arts. Published over 30 articles in peer-reviewed journals.

**Education**

2000-08 - 2008-05 **University of Chicago, Chicago, IL, PhD in Comparative Literature**  
**The Department of Modern Languages**  
**Thesis title:** "The Lesbianism of Marcel Proust: An Analysis of the Traits of Female Queer Culture in In Search of Lost Time"  
**Thesis supervisor:** Professor George Swan

1999-08 - 2000-05 **City University of New York, New York, NJ, MA in English**  
**The Department of English**  
Graduated summa cum laude  
**Thesis title:** "Thom Gunn's Peculiar (Post)modernism: An Analysis of Gunn's Late Works in Comparison to the Ideas and Values of the Movement"  
**Thesis supervisor:** Professor Anne Plath  
**Academic achievements:**  
• Dean's List 2000  
• Awarded "Best Thesis in Modern Languages" 2000

1996-09 - 1999-07 **University of Oxford, Oxford, UK, BA in American Studies**

**Professional Appointments**

2014-07 - present **Douglas-Kelly Professor of English**  
*University of Pennsylvania, Philadelphia, PA*  
Taught a total of 18 undergraduate and 9 postgraduate courses, mainly focused on contemporary conceptual drama and performative arts, as well as experimental poetry and fiction. Supervised 12 MA theses. Member of the Postgraduate Studies Board from 2014 to 2017.

2008-08 - 2013-01 **Professor Assistant of English**  
*University of Chicago, Chicago, IL*  
Assisted in developing and executing core curriculum requirements for over 20 under- and postgraduate courses. Supervised 16 BA theses and 6 MA theses.

**Books**

2017-05 *The Rustle of Language.* New York: Hill and Wang

2013-07 *Sexual Politics in Post-2000 American Drama.* Woodstock and New York: The Overlook Press

2011-01 *The Man Who Fell Asleep: Structural Analysis of Narrative.* New York: W. W. Norton & Co.

**QUESTIONNAIRE**

**NAME:** \_\_\_\_\_ **AGE:** \_\_\_\_\_

**GENDER:** \_\_\_\_\_ **OCCUPATION:** \_\_\_\_\_

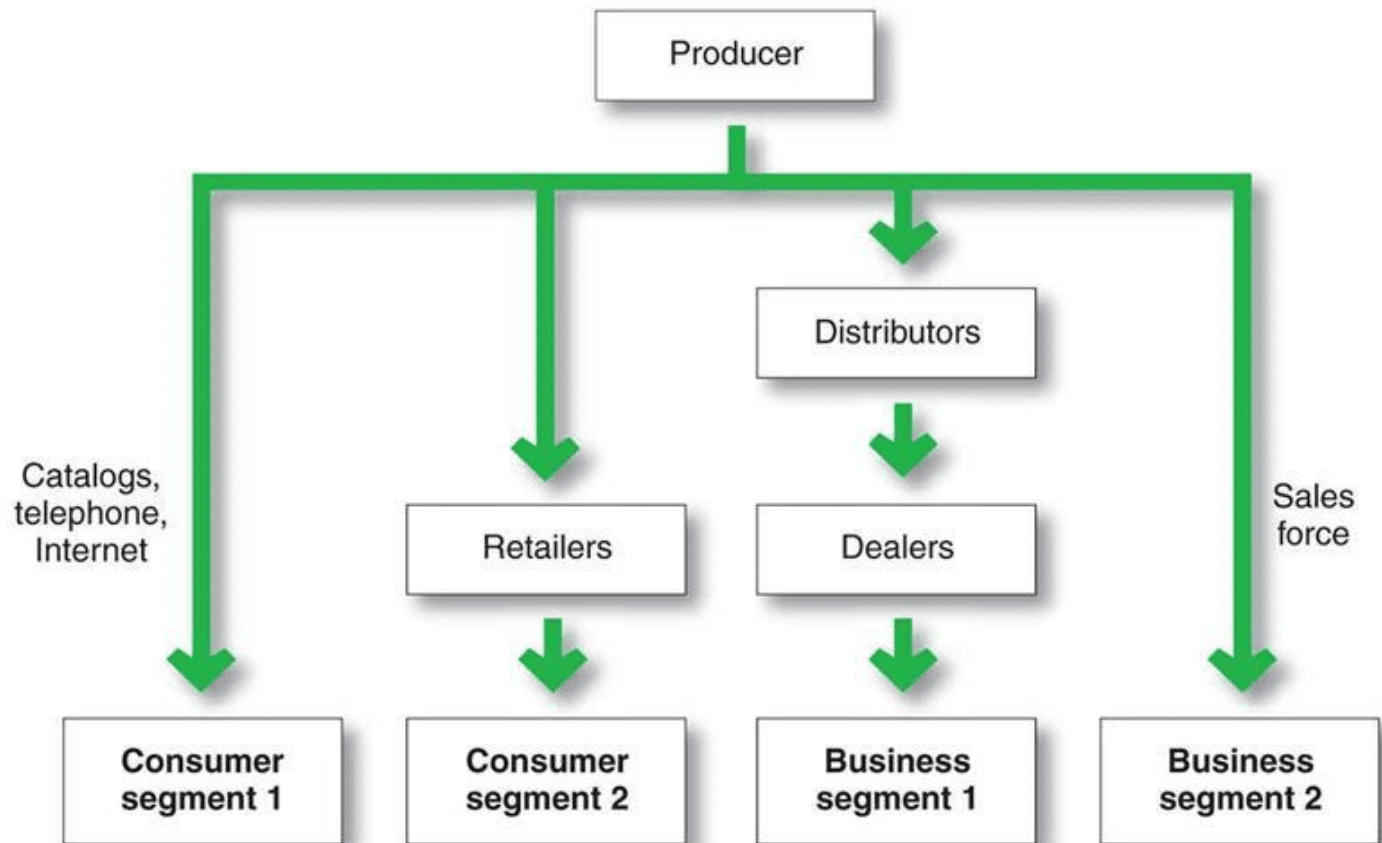
*Please spare a few minutes of your valuable time to answer this simple Questionnaire.*

- How often do you visit dessert outlets?  
Everyday  Alternate days  Weekends  Once in a month  Once every three months
- Which of the following ice cream brand do you like the most?  
Baskin Robbins  London Dairy  Igloo  Kwality  Uncle John
- Are you satisfied with the services provided by the dessert chains?  
Yes  Sometimes  Not at all satisfied
- How often do you have Baskin Robbins?  
Everyday  Alternate days  Weekends  Once in a month  Once every three months
- Which among the following is your favourite Ice cream at Baskin Robbins?  
Nutsy Cream Cheese Brownie  Base  Chocolate  Gold Medal
- Is the product line of Baskin Robbins adequate?  
Yes  No  Haven't Thought About That
- What time of the day do you prefer to eat at Baskin Robbins?  
Morning  Noon  Evening  Night
- What is the main problem you have faced at Baskin Robbins?  
Long queues  Wrong orders  Hygienic problems  Other problems  No problems
- What are the unique selling prepositions of Baskin Robbins?  
Product variety  Hygiene  Ambience  Quick service  Location  Other
- Do you think Baskin Robbins will be triumphant over all its competitors?  
Yes  Maybe  Haven't Thought About That  Never

**THANK YOU!!**

[https://cdn.slidesharecdn.com/ss\\_thumbnails/questionnaire-130416101945-phpapp01-thumbnail-4.jpg?cb=1366275779](https://cdn.slidesharecdn.com/ss_thumbnails/questionnaire-130416101945-phpapp01-thumbnail-4.jpg?cb=1366275779)

Sample questionnaire for the survey of dessert market / ice cream market.



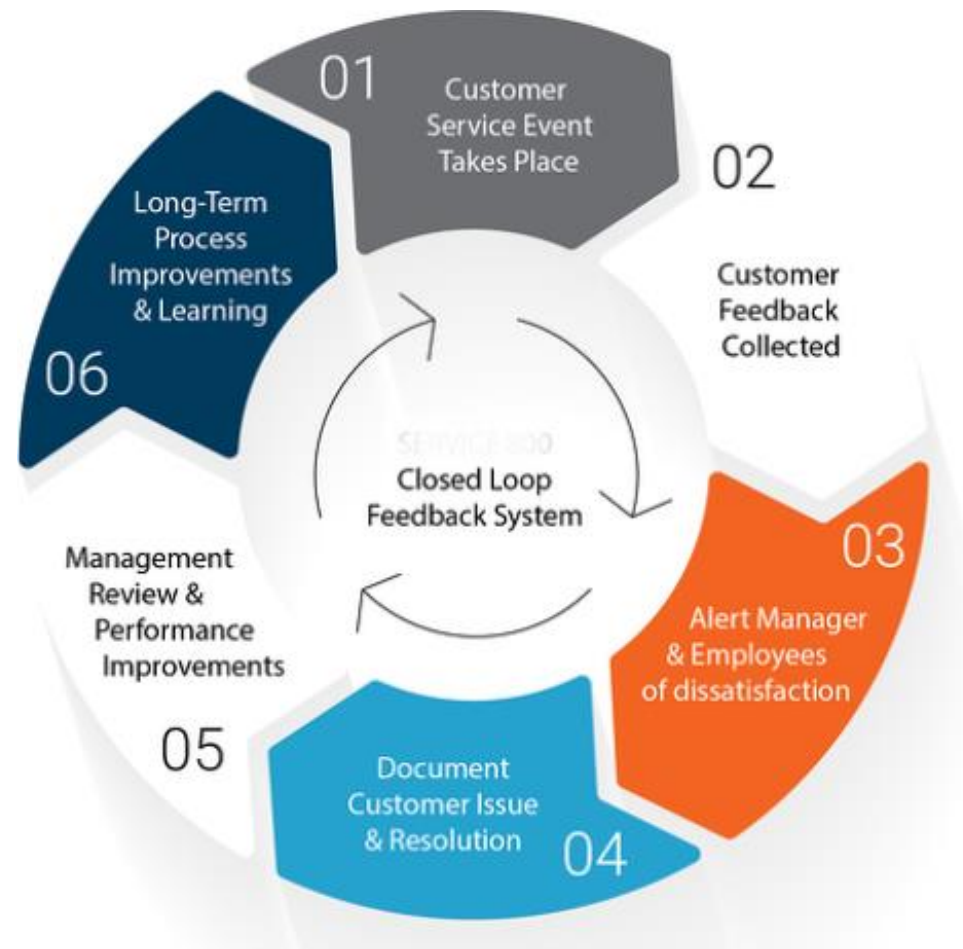
<https://i0.wp.com/www.businessstudynotes.com/wp-content/uploads/2016/04/Distribution-Channels.png?fit=808%2C501&ssl=1>

There are four major types of distribution channels, which are as below. Direct Channel, Indirect Channel, Selective Distributive Channel, Intensive Distributive Channel.



<https://www.chiyodacorp.com/en/csr/risk-management/management-system/quality.html>

The conceptual diagram for optimization of roles to deliver a product or service which focuses on meeting or exceeding customer expectations is shown below. QM commences with “customer focus”, provides confidence of meeting or exceeding customer expectations (Quality Assurance) and includes procedures to ensure established quality criteria are met (Quality Control).



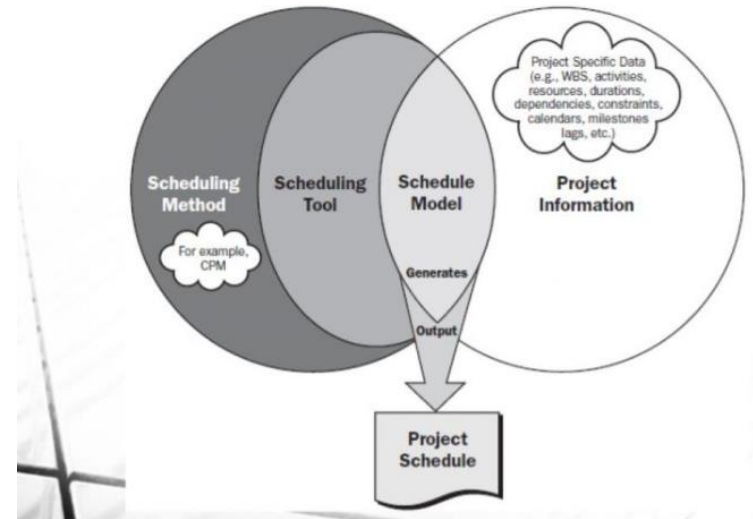
[https://www.service800.com/hubs/hubfs/images/Website\\_Images/Closed%20Loop%20System.png?width=472&name=Closed%20Loop%20System.png](https://www.service800.com/hubs/hubfs/images/Website_Images/Closed%20Loop%20System.png?width=472&name=Closed%20Loop%20System.png)

Closed loop customer feedback program gives companies the essential tools to be personally involved with customer follow up actions, leading to highly satisfied customers. Incorporating closed feedback loop to your customer measurement program is a powerful addition to your customer experience surveys.

<https://blog.masterofproject.com/wp-content/uploads/2017/06/Project-Time-Management4-1024x576.jpg>

This figure summarizes the scheduling overview. As you see in the right circle, there are lots of project information like WBS, activities, resources, durations, constraints, calendars, milestones, lags, etc.

## Time Management



[https://lh3.googleusercontent.com/proxy/l2W6vapeol4TW7dHlIfNG8X MpSfr8gmRdTLWpxHXAFFohbSFyzhKV76hHY3qS1pWeB7ng1qTG\\_z7gLCANpWPrMVRbiqJ885ZO4WqhDXqSl3WjYZy](https://lh3.googleusercontent.com/proxy/l2W6vapeol4TW7dHlIfNG8X MpSfr8gmRdTLWpxHXAFFohbSFyzhKV76hHY3qS1pWeB7ng1qTG_z7gLCANpWPrMVRbiqJ885ZO4WqhDXqSl3WjYZy)

According to the waste management hierarchy, reducing wastes and reusing products are the most sustainable techniques. The effectiveness of these techniques can be increased by fostering innovation in the design of materials. Materials recovery or refilling the feed stocks falls next on the hierarchy and involves recycling of some materials and composting of others.





Operating costs are expenses associated with the maintenance and administration of a business on a day-to-day basis. The total operating cost for a company includes the cost of goods sold, operating expenses as well as overhead expenses.

<https://www.cgma.org/content/dam/cgma/resources/tools/cost-transformational-tool/graphic-hexagon.png>



CSR is an evolving business practice that incorporates sustainable development into a company's business model. It has a positive impact on social, economic and environmental factors.

<https://cdn.givingcompass.org/wp-content/uploads/2018/09/13131104/5-Inspirational-Examples-of-Corporate-Social-Responsibility-in-Marketing.png>



## Balance sheets

A balance sheet is a financial report that summarizes a company's assets and liabilities plus owner's equity. The balance sheet refers to a given time. This given time is usually the end of a quarter, half-year, or year. People, companies, charities, and many other entities use balance sheets.

<https://i1.wp.com/marketbusinessnews.com/wp-content/uploads/2016/09/A-balance-sheet.jpg?w=616&ssl=1>

<b>Balance Sheet</b>			
<i>As of December 31, 2016 (000s)</i>			
<b>Assets</b>		<b>Liabilities</b>	
Cash	481	Accounts Payable	625
Marketable Securities	1,346	Current Portion L-T Debt	1,021
Accounts Receivable	1,677	Taxes Payable	36
Inventory	2,936	Accrued Expenses	157
Prepaid Expenses	172	Total Current Liabilities	1,839
Other Current Assets	58		
Total Current Assets	6,670	Long-term Debt	2,332
		<b>Total Liabilities</b>	<b>4,171</b>
Gross Value of Property, Plant & Equipment	2,019	<b>Owner's Equity</b>	
Accumulated Depreciation	(664)	Common Stock and Paid-in Cap	194
Net Property, Plant, Equipment	1,355	Retained Earnings	4,009
		Total Shareholders' Equity	4,203
Note Receivable	349		
<b>Total Assets</b>	<b>8,374</b>	<b>Total Liabilities and Equity</b>	<b>8,374</b>

**What the Company Owns** (Assets)

**What the Company Owes** (Liabilities)

**Shareholders' Equity** (Owner's Equity)

# Ledger Account Examples

Wages Account (No.12)							
Date	Particulars	J.R.	Amount	Date	Particulars	J.R.	Amount
31/12/19	To cash a/c	1	45,000.00	31/12/19	By bal c/d		45,000.00
			45,000.00				45,000.00

Capital Account (No.1)							
Date	Particulars	J.R.	Amount	Date	Particulars	J.R.	Amount
1/4/2019					By Balance b/d		-
	To Balance c/d		100,000.00	30/4/2019	By Cash	10	100,000.00
			100,000.00				100,000.00

Electricity Account (No.11)							
Date	Particulars	J.R.	Amount	Date	Particulars	J.R.	Amount
1/1/2019	To cash	1	25,000.00	31/12/19	By bal c/d		25,000.00
			25,000.00				25,000.00

## Ledger account

Basically, a ledger account contains information about the opening and the closing balances of a particular account and the periodical debit and credit adjustments on the basis of journal entries prepared on a daily basis.

<https://cdn.wallstreetmojo.com/wp-content/uploads/2019/07/Ledger-Account-Examples-2.png>

**PROFIT AND LOSS**  
January - December 2018

<https://gusto.com/wp-content/uploads/2019/05/Profit-and-Loss-Statement-Overview.jpg>

The profit and loss (P&L) statement is a financial statement that summarizes the revenues, costs, and expenses incurred during a specified period, usually a fiscal quarter or year. The P&L statement is synonymous with the income statement.

	TOTAL
Income	<b>\$87,763.99</b>
Cost of Goods Sold	<b>\$9,328.00</b>
<b>GROSS PROFIT</b>	<b>\$78,435.99</b>
Expenses	<b>\$5,707.06</b>
<b>NET OPERATING INCOME</b>	<b>\$72,728.93</b>
Other Income	<b>\$43.12</b>
Other Expenses	<b>\$10,721.88</b>
<b>NET OTHER INCOME</b>	<b>\$ -10,678.76</b>
<b>NET INCOME</b>	<b>\$62,050.17</b>

[Company Name]

## Business Tax Calculator Business Structure Selector

[Date]

[Company Name] CONFIDENTIAL

Gray cells will be calculated for you. You do not need to enter anything in them.

Planned number of owners	2
Required protection from personal liability	Low
Net income for business	\$250,000
Owner's share of income	\$125,000
Salary received from business	\$20,000
Owner's other income subject to self-employment tax	\$20,000
Owner's marginal tax rate	28%
State income tax rate on individual income	5.00%
State income tax rate on business income	8.00%

	Sole			
	Proprietorship	Partnership	Corporation	S Corporation
Option available?	No	Yes	Yes	Yes
If no, reason option not available	Number of planned owners			
Election to be treated as corporation? (Yes/No)				
Business tax return required	None	Form 1065	Form 1120	Form 1120S
Protection from personal liability	Low	Low	High	High
Estimated Tax Liability Caused by Business				

<https://www.xltemplates.org/wp-content/uploads/2016/06/Corportate-tax-calculator-1.png>

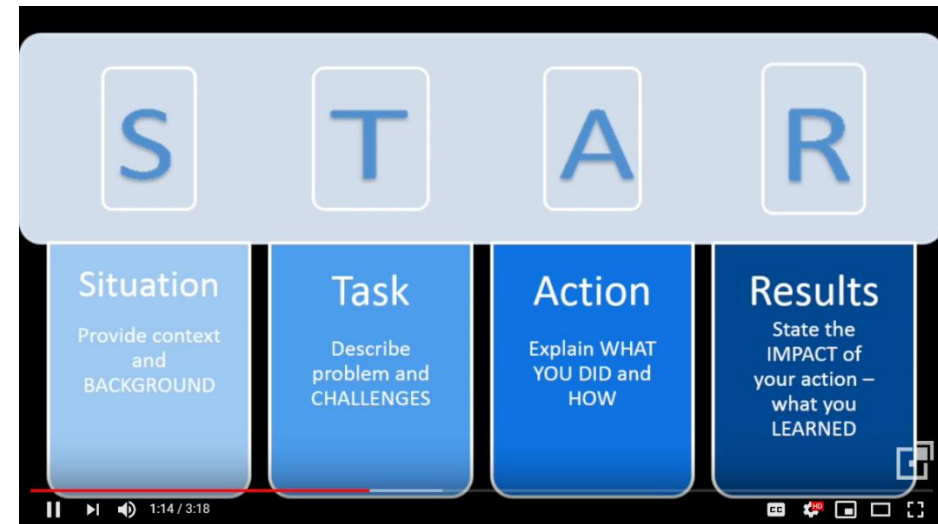
The template for the tax calculation can be used for the basic tax calculation in Pakistan. The most straightforward way to calculate effective tax rate is to divide the income tax expenses by the earnings.

## Video Samples for Learning Activity:

### Interview conduction techniques

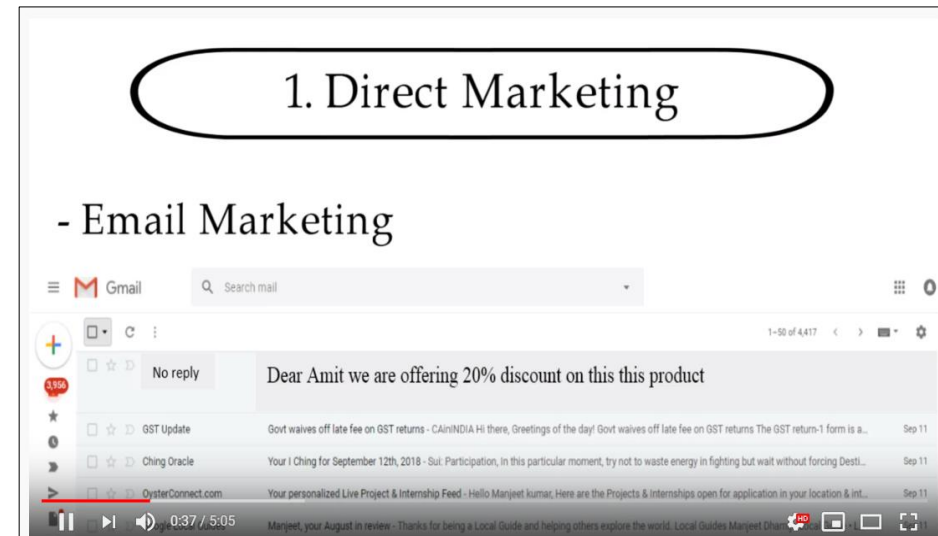
<https://www.youtube.com/watch?v=KTATlx8gUxU>

The STAR (Situation, Task, Action, Results) technique for conducting a general interview of any candidate applying for a job.



<https://www.youtube.com/watch?v=9QGTMqKaj6I>

The video elaborates different types of marketing and their applications depending on the requirements of the specific business.



## Sequence Activities

- Sequence activities is the process of identifying and documenting relationships among the project activities.



- The key benefit of this process is that it defines the logical sequence of work to obtain the greatest efficiency given all project constraints.
- Every activity and milestone except the first and last should be connected to a



[https://www.youtube.com/watch?v=tspQ\\_nIGI-A](https://www.youtube.com/watch?v=tspQ_nIGI-A)

Video explains about the sequence activities process which is part of the project schedule management. PMP Sequence activities is the process of identifying and documenting relationships among the project activities.

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Module-7

# ENTREPRENEURSHIP

**Learner Guide**

National Vocational  
Certificate Level 4

Version 1 - March 2020

## Module 7: Ensure Quality of Products/Services

Objective of the module:

Duration:  
180

Theory: 40

Practical:  
140

Learning Unit	Learning Outcomes	Learning Elements	Materials Required
<b>LU1:</b> Establish product quality requirements	<b>The trainee will be able to:</b> <ul style="list-style-type: none"> <li>Gather quality and performance requirements for customers</li> <li>Develop internal quality parameters of the products / services</li> <li>Communicate quality requirements to concerned parties</li> </ul>	<ul style="list-style-type: none"> <li>Types of quality certifications applicable to your business</li> <li>Tools and techniques of quality assurance</li> <li>Quality checklist for the development of product</li> <li>Types of communication mediums in the domestic/international market</li> <li>Documentation and certifications as per domestic/international market</li> </ul>	<ul style="list-style-type: none"> <li>Internet</li> <li>MS Office</li> <li>Smartphone</li> <li>Laptop/Computer</li> <li>Smartphone</li> <li>Printer</li> <li>White board</li> <li>Projector screen</li> <li>Multimedia projector</li> </ul> <b>Consumables:</b> <ul style="list-style-type: none"> <li>Multi-color markers</li> <li>Papers</li> <li>Dusters</li> </ul>
<b>LU2:</b> Develop quality management procedures	<b>The trainee will be able to:</b> <ul style="list-style-type: none"> <li>Establish quality policy of the organization</li> <li>Develop methods for quality monitoring</li> <li>Establish quality assurance and control procedures including frequency, sample size, report templates etc.</li> <li>Assign roles and responsibilities for quality assurance and controls</li> </ul>	<ul style="list-style-type: none"> <li>Internal policy development basics of quality management system</li> <li>Quality monitoring techniques i.e. 7 quality tools</li> <li>Job Descriptions of QAQC personnel P6</li> <li>Types of internal audits methodologies i.e. QA checklist.</li> <li>Basic internal audit quality management system</li> </ul>	<ul style="list-style-type: none"> <li>Internet</li> <li>MS Office</li> <li>Laptop/Computer</li> <li>Smartphone</li> <li>Printer</li> <li>White board</li> <li>Projector screen</li> <li>Multimedia projector</li> </ul> <b>Consumables:</b> <ul style="list-style-type: none"> <li>Multi-color markers</li> <li>Papers</li> <li>Dusters</li> </ul>



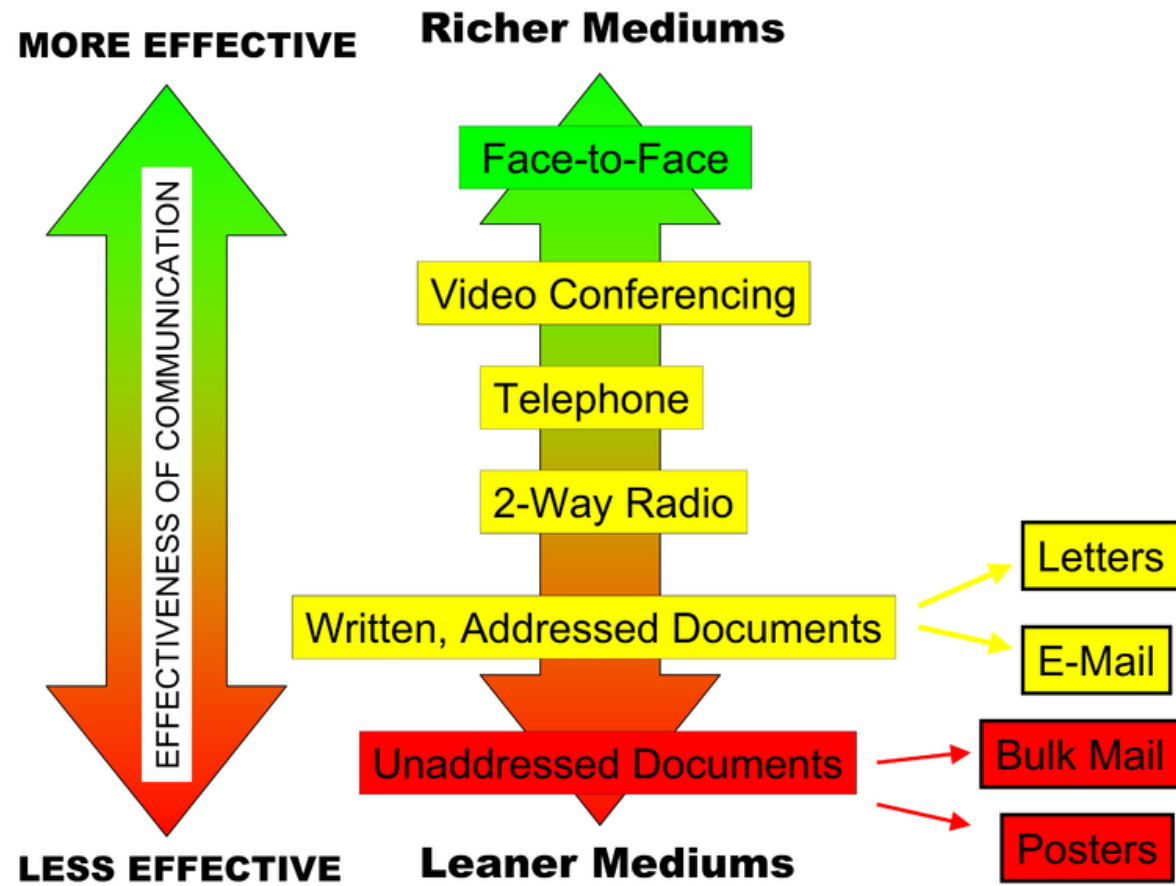
	<ul style="list-style-type: none"> <li>Establish methodology of internal audit of quality management system</li> </ul>		
<b>LU3:</b> Conduct management review of quality management system	<p><b>The trainee will be able to:</b></p> <ul style="list-style-type: none"> <li>Gather reports of quality performance trends and achievement of goals, objectives and targets</li> <li>Assess changes in external and internal issues and associated risks and opportunities that are relevant to the quality management system;</li> <li>Evaluate results of the evaluation of compliance with quality and performance requirements</li> <li>Assess opportunities for continual improvement and competence development</li> <li>Take decisions related to continual improvement opportunities and any need for changes to the quality management system</li> </ul>	<ul style="list-style-type: none"> <li>Data collection techniques</li> <li>Types of risks related to quality i.e. Robustness, Performance, Localization, Data quality etc.</li> <li>Tools of measuring external and internal risks i.e. PESTLE</li> <li>KPIs development</li> <li>Setting basic standards for KPIs</li> <li>Internal Annual reports evaluation</li> <li>Internal and external feedback evaluation</li> <li>Competitor analysis in terms of quality assurance</li> <li>Learn Business forecasting techniques</li> <li>Understand Negotiation techniques with stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>Internet</li> <li>MS Office</li> <li>Laptop/Computer</li> <li>Smartphone</li> <li>Printer</li> <li>White board</li> <li>Projector screen</li> <li>Multimedia projector</li> <li>Sample for internal annual report evaluation</li> </ul> <p><b>Consumables:</b></p> <ul style="list-style-type: none"> <li>Multi-color markers</li> <li>Papers</li> <li>Dusters</li> </ul>

## Examples and illustrations



<https://i.pinimg.com/236x/f7/1c/d8/f71cd8372af94978cc83bf4717f3ee7f.jpg>

Common certifications for a general business in Pakistan i.e. ISO Certification of ISO 9001 Certification, ISO 14001 Certification, ISO 45001 Certification, ISO 27001 Certification, ISO 22000 Certification



[https://s3-us-west-2.amazonaws.com/courses-images/wp-content/uploads/sites/1972/2017/07/28193509/800px-Media\\_Richness\\_Theory\\_Diagram.PNG.png](https://s3-us-west-2.amazonaws.com/courses-images/wp-content/uploads/sites/1972/2017/07/28193509/800px-Media_Richness_Theory_Diagram.PNG.png)

The picture presents Different types of communication media have varying channel richness. Any of those can be chosen depending on the comfort and requirement of the relevant business.



<https://www.journalofaccountancy.com/content/dam/jofa/issues/2017/mar/continuous-auditing-cycle.jpg>

Internal audit is a process that grows as the maturity of the audit function grows. Initial project objectives are focused on developing a model and implementing processes to discover and analyze patterns, identify anomalies, and extract other useful information in data.

## DATA COLLECTION



<https://www.questionpro.com/blog/wp-content/uploads/2019/06/DataCollection-768x460.jpg>

Data collection methods can be divided into two categories: primary methods of data collection and secondary methods of data collection.



[https://www.peoriamagazines.com/sites/default/files/u436/chart\\_0.gif](https://www.peoriamagazines.com/sites/default/files/u436/chart_0.gif)

The risks can be classified into two main categories, external and internal. Internal risks are those resulting from the implementation of operational strategy or factors within a firm's control; external risks are those outside a firm's control.

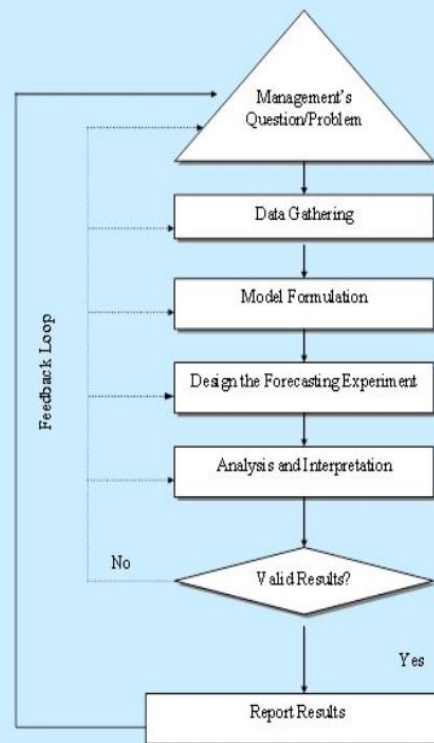
# Business Forecasting Process

<https://slideplayer.com/slide/8463723/26/images/8/Business+Forecasting+Process.jpg>

Business forecasting is an act of predicting the future economic conditions on the basis of past and present information. It refers to the technique of taking a prospective view of things likely to shape the turn of things in foresee

please check the source below:

<https://slideplayer.com/slide/11984228/>



### Test Yourself (Multiple Choice Questions)

MODULE Develop a Formal Business Plan			
<b>Question 1</b>	Business plan composition is composition of.....?	<b>A</b> <b>B</b> <b>C</b> <b>D</b>	Background information, a marketing plan, an occasional plan, a <b>Background information, a marketing plan, an operational plan, a financial plan, and criteria</b> A&B None of the above
<b>Question 2</b>	Number of Employees, annual sales figures, key product lines, location of facilities, current stage of development (start-ups), corporate structure, etc. are parts of:	<b>A</b> <b>B</b> <b>C</b> <b>D</b>	<b>The background information (in the business plan)</b> The operational plan (in the business plan) The marketing plan (in the business plan) C&B
<b>Question 3</b>	Manufacturing/deployment plan, information and communications technology plan, staffing needs, training requirements, intellectual property plan, acquisition plan, organizational learning plan, and cost allocation model are part of:	<b>A</b> <b>B</b> <b>C</b> <b>D</b>	<b>Operational plan (in the business plan)</b> Financial plan (in the business plan) Marketing plan (in the business plan) Strategic Plan
<b>Question 4</b>	Systems needed, security and privacy requirements, hardware requirements, off-the-shelf software needed, and custom development requirements are part of:	<b>A</b> <b>B</b> <b>C</b> <b>D</b>	Intellectual property plan Manufacturing/deployment plan <b>Information and communications technology plan</b> A&B
<b>Question 5</b>	A . . . plan is a written document that details the necessary actions to achieve one or more marketing objectives. It can be for a product or service, a brand, or a product line. It covers between one and five years	<b>A</b> <b>B</b> <b>C</b> <b>D</b>	Operational Financial <b>Marketing</b> Organizational




<b>MODULE Set up A Business</b>			
<b>Question 1</b>	Entrepreneurship can best be described as:	<b>A</b> <b>B</b> <b>C</b> <b>D</b>	A process that requires setting up a business Taking a significant risk in a business context Having a strong vision A process involving innovation, new products or services, and value creation
<b>Question 2</b>	A sustainable business model requires investment for	<b>A</b> <b>B</b> <b>C</b> <b>D</b>	Innovation Productivity Human resources <b>All of the Above</b>
<b>Question 3</b>	An organization competencies contribute to its	<b>A</b> <b>B</b> <b>C</b> <b>D</b>	Sustainability <b>Profit margin</b> Value proposition Productivity
<b>Question 4</b>	Company images and brand equity is factor affecting business.	<b>A</b> <b>B</b> <b>C</b> <b>D</b>	<b>Externally</b> Internally Government policies None of these
<b>Question 5</b>	Where to register website?	<b>A</b> <b>B</b> <b>C</b> <b>D</b>	Federal Govt. Regional Govt. Chamber of commerce Domain host

<b>MODULE Initiate Business Activities</b>			
<b>Question 1</b>	A business where an individual is both the owner and conductor of the business affairs is called_____.	<b>A</b> <b>B</b> <b>C</b> <b>D</b>	<b>Sole Proprietorship</b> Partnership Corporation None of the above
<b>Question 2</b>	In _____, the entrepreneur has the right to sell any assets	<b>A</b> <b>B</b> <b>C</b> <b>D</b>	<b>Proprietorship</b> Partnership Limited Liability Company None of the given options
<b>Question 3</b>	The idea and actions that explain how a firm will make its profits refers to	<b>A</b> <b>B</b> <b>C</b> <b>D</b>	Mission Goal <b>Strategy</b> Objective
<b>Question 4</b>	The _____ plan shows whether the business is economically feasible or not.	<b>A</b> <b>B</b> <b>C</b> <b>D</b>	Financial <b>Business</b> Economic Marketing
<b>Question 5</b>	Financial feasibility analysis can be done by comparing _____ with the estimated sales figure.	<b>A</b> <b>B</b> <b>C</b> <b>D</b>	Cash flow statement Balance sheet <b>Break-even point</b> Profit and loss statement

<b>MODULE Ensure Quality of Products/Services</b>			
<b>Question 1</b>	The process mapping is a _____ diagram.	<b>A</b> <b>B</b> <b>C</b> <b>D</b>	Data flow <b>Work flow</b> Circular Audit
<b>Question 2</b>	Total Quality Management (TQM) focuses on	<b>A</b> <b>B</b> <b>C</b> <b>D</b>	Employee Customer <b>Both (a) and (b)</b> None of the above
<b>Question 3</b>	Which of the following is responsible for quality objective?	<b>A</b> <b>B</b> <b>C</b> <b>D</b>	<b>Top level management</b> Middle level management Frontline management All of the above
<b>Question 4</b>	While setting Quality objective, _____ to be considered.	<b>A</b> <b>B</b> <b>C</b> <b>D</b>	<b>Customer need</b> Organizational need Supplier need Worker need
<b>Question 5</b>	Which of the following is for Environment management?	<b>A</b> <b>B</b> <b>C</b> <b>D</b>	ISO-9000 <b>ISO-14000</b> ISO-26000 ISO-31000

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