

ENTREPRENEURSHIP

for General Education

Teacher's Guide
Senior Four

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FOREWORD

The ambition to develop a knowledge-based society and the growth of regional and global competition in the jobs market has necessitated the shift to a competence-based syllabus. With the help of the teachers, whose role is central to the success of the syllabus, students will gain appropriate skills and be able to apply what they have learned in real-life situations. Hence, they will make a difference not only in their own lives but also in the success of the nation.

This teacher's guide serves as a guide to teaching and learning of entrepreneurship in senior four. Entrepreneurship is one of the subjects of Competence Based Curriculum that equips the students with the required knowledge, skills, attitudes, and values to produce well-trained citizens the country wants. The competences acquired from this subject will enable students to address challenges faced in their communities.

In this subject students will acquire various entrepreneurial competences through project activities which will enable them to identify community challenges/problems and come up with creative solutions. This will necessitate them to develop and pitch their business plans to relevant stakeholders as they prepare themselves for start-up businesses.

I wish to sincerely extend my appreciation to the people who contributed towards the development of this teacher's guide, particularly the REB staff who organised the whole process from its inception. Special appreciation goes to the development partners who supported the exercise throughout. Any comments or contributions towards the improvement of this teacher's guide in future is welcome.

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Director General, REB

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PART I. GENERAL INTRODUCTION

1.1. The structure of the guide

This teacher's guide is composed of three parts:

The Part I concerns the general introduction that discusses methodological guidance on how best to teach and learn Entrepreneurship, developing competencies in teaching and learning, addressing cross-cutting issues in teaching and learning, and Guidance on assessment.

Part II presents a sample lesson plan. This lesson plan serves as a model to guide the teacher on how to prepare a lesson in Entrepreneurship.

Part III is about the structure of a unit and the structure of a lesson. This includes information related to the different components of the unit and these components are the same for all units. This part provides information and guidelines on how to guide students while working on learning activities. Note that all activities from the student's book have answers in this part.

1.2. Methodological guidance

1.2.1. Developing competences

Since the implementation of a competence-based curriculum in 2016 for pre-primary, primary, secondary education, there has been a shift in the way of learning from teacher centred to a learner centred approach.

Teachers are not only responsible for knowledge transfer but also for fostering students' learning achievement and creating a safe and supportive learning environment. It also implies that students have to demonstrate that they are able to transfer the acquired knowledge, skills, values and attitude to new situations.

The competence-based curriculum employs an approach of teaching and learning based on discrete skills rather than dwelling on only knowledge or the cognitive domain of learning. It focuses on what the learner can do rather than what the learner knows. **For example, use of project activities through teaching and learning processes will help students develop a number of both generic and specific competences.**

Generic competences are developed throughout all units of Entrepreneurship as follows:

Generic competences	Ways of developing generic competences
Critical thinking	All activities that require students to calculate, convert, interpret, analyse, compare and contrast, etc. have a common factor of developing critical thinking into students
Creativity and innovation	All activities that require students to plot a graph of a given algebraic data, to organise and interpret statistical data collected and to apply skills in solving problems of production/ finance/ economic have a common character of developing creativity into students
Research and problem solving	All activities that require students to make research and apply their knowledge to solve problems from real-life situations
Communication	During Entrepreneurship class, all activities that require students to discuss either in groups or in the whole class, present findings, debate ...have a common character of developing communication skills into students.
Co-operation, interpersonal relations and life skills	All activities that require students to work in pairs or in groups develop cooperation and life skills among students.
Lifelong learning	All activities that are connected with research develop into students a curiosity of applying the knowledge learnt in a range of situations. The purpose of such activities is for enabling students to become life-long learners who can adapt to the fast-changing world and the uncertain future by taking initiative to update knowledge and skills with minimum external support.
Professional skills	Specific instructional activities and procedures that a teacher may use in the classroom to facilitate, directly or indirectly, students to be engaged in learning activities. These include a range of teaching skills: the skill of questioning, reinforcement, probing, explaining, stimulus variation, introducing a lesson; illustrating with examples, using blackboard, silence and non-verbal cues, using audio – visual aids, recognizing attending behaviour and the skill of achieving closure.

The generic competences help students deepen their understanding of Entrepreneurship and apply their knowledge in a range of situations. As students develop generic competences they also acquire the set of skills that

are needed as entrepreneurs and also those that employers look for in their employees, and so the generic competences prepare students for the world of work.

1.2.2. Addressing cross cutting issues

Among the changes brought by the competence-based curriculum is the integration of cross cutting issues as an integral part of the teaching learning process-as they relate to and must be considered within all subjects to be appropriately addressed.

The eight cross cutting issues identified in the national curriculum framework are:

Comprehensive Sexuality Education, Environment and Sustainability, Financial Education, Genocide studies, Gender, Inclusive Education, Peace and Values Education, and Standardization Culture.

Some cross-cutting issues may seem specific to particular learning areas/ subjects, but the teacher need to address all of them whenever an opportunity arises. In addition, students should always be given an opportunity during the learning process to address these cross-cutting issues both within and out of the classroom.

Below are examples of how crosscutting issues can be addressed:

Cross-Cutting Issue	Ways of addressing cross-cutting issues
<p>Comprehensive Sexuality Education:</p> <p>The primary goal of introducing Comprehensive Sexuality Education program in schools is to equip children, adolescents, and young people with knowledge, skills and values in an age appropriate and culturally gender sensitive manner so as to enable them to make responsible choices about their sexual and social relationships, explain and clarify feelings, values and attitudes, and promote and sustain risk reducing behaviour.</p>	<p>Using different charts and their interpretation, entrepreneurship teachers should lead students to discuss the following situations: “Alcohol abuse and unwanted pregnancies” and advise students on how they can fight against them. Some examples can be given when learning basic principles of Economics, elasticity of demand and supply, and the related graphical interpretation.</p>

<p>Environment and Sustainability:</p> <p>Integration of Environment, Climate Change and Sustainability in the curriculum focuses on and advocates for the need to balance economic growth, society well-being and ecological systems. Students need basic knowledge from the natural sciences, social sciences, and humanities to understand and interpret principles of sustainability.</p>	<p>Using Real life models or students' experience, Entrepreneurship teachers should lead students to illustrate the situation of "population growth" and discuss its effects on the environment and sustainability</p>
<p>Financial Education:</p> <p>The integration of Financial Education into the curriculum is aimed at a comprehensive Financial Education program as a precondition for achieving financial inclusion targets and improving the financial capability of Rwandans so that they can make appropriate financial decisions that best fit the circumstances of one's life.</p>	<p>Through different examples and calculations on opportunity cost, elasticity of demand and supply, total revenue functions and total cost functions, supply and demand functions Entrepreneurship Teachers can lead students to discuss how to make appropriate financial decisions.</p>
<p>Gender:</p> <p>At school, gender will be understood as family complementarities, gender roles and responsibilities, the need for gender equality and equity, gender stereotypes, gender sensitivity, etc.</p>	<p>Entrepreneurship Teachers should address gender as cross-cutting issues through assigning leading roles in the management of groups to both girls and boys and providing equal opportunity in the lesson participation and avoid any gender stereotype in the whole teaching and learning process.</p>

<p>Inclusive Education:</p> <p>Inclusion is based on the right of all students to a quality and equitable education that meets their basic learning needs and understands the diversity of backgrounds and abilities as a learning opportunity</p>	<p>Firstly, Entrepreneurship Teachers need to identify/recognize students with special needs. Then by using adapted teaching and learning resources while conducting a lesson and setting appropriate tasks to the level of students, they can cater for students with special education needs. They must create opportunities where students can discuss how to cater for students with special educational needs.</p>
<p>Peace and Values Education:</p> <p>Peace and Values Education (PVE) is defined as education that promotes social cohesion, positive values, including pluralism and personal responsibility, empathy, critical thinking and action in order to build a more peaceful society.</p>	<p>Through a given lesson, a teacher should:</p> <p>Set a learning objective which is addressing positive attitudes and values, encourage students to develop the culture of tolerance during discussion and to be able to instil it in colleagues and cohabitants.</p>
<p>Standardisation Culture:</p> <p>Standardization Culture in Rwanda will be promoted through formal education and plays a vital role in terms of health improvement, economic growth, industrialization, trade and general welfare of the people through the effective implementation of Standardization, Quality Assurance, Metrology and Testing.</p>	<p>With different word problems related to the effective implementation of Standardization, Quality Assurance, Metrology and Testing, students can be motivated to be aware of health improvement, economic growth, industrialization, trade and general welfare of the people.</p>

1.2.3 Guidance on how to help students with special education needs in classroom

In the classroom, students learn in different ways depending on their learning pace, needs or any other special problem they might have. However, the teacher has the responsibility to know how to adopt his/her methodologies and approaches in order to meet the learning needs of each student in the

classroom. Also, teachers need to understand that students with special needs need to be taught differently or need some accommodations to enhance the learning environment. This will be done depending on the subject and the nature of the lesson.

In order to create a well-rounded learning atmosphere, teachers need to:

- Remember that students learn in different ways so they have to offer a variety of activities (e.g. role-play, music and singing, word games and quizzes, and outdoor activities);
- Maintain an organised classroom and limit distraction. This will help students with special needs to stay on track during lesson and follow instruction easily;
- Vary the pace of teaching to meet the needs of each student. Some students process information and learn more slowly than others.
- Break down instructions into smaller, manageable tasks. Students with special needs often have difficulty understanding long-winded or several instructions at once. It is better to use simple, concrete sentences to facilitate them to understand what you are asking.
- Use clear consistent language to explain the meaning (and demonstrate or show pictures) if you introduce new words or concepts.
- Make full use of facial expressions, gestures, and body language.
- Pair a student who has a disability with a friend. Let them do things together and learn from each other. Make sure the friend is not overprotective and does not do everything for the one with a disability. Both students will benefit from this strategy.
- Use multi-sensory strategies. As all students learn in different ways, it is important to make every lesson as multi-sensory as possible. Students with learning disabilities might have difficulty in one area, while they might excel in another. For example, use both visual and auditory cues.
- Below are general strategies related to each main category of disabilities and how to deal with every situation that may arise in the classroom. However, the list is not exhaustive because each student is unique with different needs and that should be handled differently.

Strategy to help students with developmental impairment:

- Use simple words and sentences when giving instructions;
- Use real objects that students can feel and handle. Rather than just working abstractly with pen and paper;

- Break a task down into small steps or learning objectives. The student should start with an activity that she/he can do already before moving on to something that is more difficult;
- Gradually give the student less help;
- Let the student with disability work in the same group with those without disability.

Strategy to help students with visual impairment:

- Help students to use their other senses (hearing, touch, smell and taste) and carry out activities that will promote their learning and development;
- Use simple, clear and consistent language.
- Use tactile objects to help explain a concept.
- If the student has some sight, ask him/her what he/she can see;
- Make sure the student has a group of friends who are helpful and who allow him/her to be as independent as possible;
- Plan activities so that students work in pairs or groups whenever possible;

Strategy to help students with hearing disabilities or communication difficulties

- Always get the student's attention before you begin to speak;
- Encourage the student to look at your face;
- Use gestures, body language and facial expressions;
- Use pictures and objects as much as possible.
- Keep background noise to a minimum.

Strategies to help students with physical disabilities or mobility difficulties:

- Adapt activities so that students, who use wheelchairs or other mobility aids, can participate.
- Ask parents/caregivers to assist with adapting furniture e.g. the height of a table may need to be changed to make it easier for a student to reach it or fit their legs or wheelchair under;
- Encourage peer support when needed;
- Get advice from parents or a health professional about assistive devices if the student has one.

Adaptation of assessment strategies:

At the end of each unit, the teacher is advised to provide additional activities to help students achieve the key unit competence. These assessment activities are

for remedial, consolidation and extension designed to cater for the needs of all categories of students; slow, average and gifted students respectively. Therefore, the teacher is expected to do an assessment that fits individual students.

Remedial activities	<p>After evaluation, slow students are provided with lower order thinking activities related to the concepts learnt to facilitate them in their learning.</p> <p>These activities can also be given to assist deepening knowledge acquired through the learning activities for slow students.</p>
C o n s o l i d a t i o n activities	<p>After introduction of any concept, a range of activities can be provided to all students to enhance/ reinforce learning.</p>
Extended activities	<p>After evaluation, gifted and talented students can be provided with high order thinking activities related to the concepts learnt to make them think deeply and critically. These activities can be assigned to the gifted and talented students to keep them working while other students are getting up to required level of knowledge and skills through the learning activity.</p>

1.2.4. Guidance on assessment

Assessment is an integral part of the teaching and learning process. The main purpose of assessment is for improvement of teaching and learning process and outcomes. Assessment for learning/ continuous/ formative assessment is intended to improve students' learning and teacher's teaching whereas assessment of learning/summative assessment is intended to improve the entire school's performance and education system in general.

Continuous/ formative assessment

It is an on-going process that arises during the teaching and learning process. It is intended to help learners progressively receive feedback and support from the teacher. It also helps a teacher to progress from one lesson to another by checking the level of achievement of the learning objectives. This formative assessment should play a big role in improving the teaching and learning process. The teacher should encourage individual, pair and group evaluation of the work done in the classroom and use appropriate competence-based assessment approaches and methods.

Formative assessment is used to:

- Determine the extent to which learning objectives are being achieved and competences are being acquired,
- Identify which students need remedial interventions, reinforcement as well as extended activities. The application activities are developed in the student book and they are designed to be given as remedial, reinforcement, end lesson assessment, homework or assignment
- Motivate students to learn and succeed by encouraging students through further reading, or learning more, revision, etc.
- Check effectiveness of teaching methods in terms of variety, appropriateness, relevance, or need for new approaches and strategies.
- Help students to take control of their own learning.

Formative assessment throughout the units will be done through:

Introductory activity

Before learning (diagnostic): At the beginning of a new unit or a section of work; assessment can be organised to find out what students already know / can do, and to check whether the students are at the same level.

This activity is intended to:

- Provide interest and motivation to the learners about research in business.
- Focus learner's attention on research business and its purposes.
- Explain to learners about what they will benefit from the unit.

It can:

- Build on previous knowledge, skills, values and attitudes to help the learners link with the new content, or
- Could be new content to help arouse the learner's interest about what is expected in the new content.
- Be answered in one lesson, or gradually over a period as the unit progresses.

There are no right or wrong answers.

i) Learning activity at the beginning of a new lesson

During learning (formative/continuous): When students appear to be having difficulty with some of the work, by using on-going assessment (continuous). The assessment aims at giving students support and feedback.

ii) Application activities in every lesson

iii) End of unit assessment.

Throughout the units, this is given as project activity and assessment questions.

4. Project activity.

Projects are practical learning activities that the teacher assigns to learners to undertake after teaching a given number of lessons or units to practically demonstrate the mastery of one or several competencies. Projects are essential for the implementation of the Competence Based Curriculum to ensure that learners leave secondary education with the skills to succeed in today's economy.

These individual or group assignments are the evidence that students have mastered a learning objective. Practical skills are assessed through projects.

When teachers assign projects to students, they can refer to the following project assigning template:

Instructions	More Guiding details
<p>Step 1: Tell students how they will do the project (Individually or in groups)</p> <p>If it is a group based project, tell them how to form Groups or read out the groups you have already formed</p>	<p>Describe how you intend to form manageable groups in your class, depending with your class size</p>
<p>Step 2: Read out the project title to students to write down in their notebooks</p>	<p>Write the title of the project that the students will focus on here.</p>
<p>Step 3: Write and read out the project activity/instructions to the students for them to write them down</p>	<p>Write down clear project instructions that you will give to students. Describe what the students will do clearly and ensure they write it down</p>
<p>Step 4: Explain to the students how the project link to a unit title</p>	<p>Describe how the project links to the subject unit title and the skills they will demonstrate in the project.</p>
<p>Step 5: Inform students what you expect from the project</p>	<p>Write here what you are asking students to submit at the end of the project for marking.</p>

Step 6: Tell the student how many times you will conduct follow ups on their progress and to give necessary feedback. Also tell them when they should submit the project output for marking	How much time are you giving feedback to the students, when are they required to complete and submit their projects? (The date of submission or presentation). Encourage students to show you their progress.
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Taking an example of the project activity under unit two (project activity 2.5.1), below would be the rubric to follow in assessing it.

Grading logic: Total marks for a project is 25 (Each category carries a maximum of 5 points).

You will assess students' projects on 5 different areas namely:

- a) Identifying business opportunities,
- b) Listing business ideas,
- c) Analysing ideas using SWOT
- d) Teamwork and cooperation
- e) Decide on the idea as conclusion (presentation)

Assessment Criteria	Scores- Students earn a maximum of the indicated marks on the column for each criteria description			
	Excellent 5	Good 4 to 4.9	Average 3 to 3.9	Below Av 1 - 1.9
Identifying business opportunities	Students showed excellent ability in identifying opportunities and raised a good number of opportunities	Students showed good ability in identifying opportunities	Students made an effort to provide and use locally available materials in identifying opportunities	Students ability in identifying opportunities
Listing business ideas	Students were very well organised, used locally available materials in Listing business ideas	Students presented the idea well and all required information is presented in a logical order demonstrating a good degree of independent work and the results were genuine	Students made an effort to provide and use some locally available materials in Listing business ideas	Students did not source nor use locally available materials in Listing business ideas
Analysing ideas using SWOT	Students analyse the ideas accurately and the students showed, enthusiasm, motivation, confidence and mastery of the required skills and competences	Students made an effort to provide and use some locally available materials in Listing business ideas	Business idea analysis was not clear and some students showed little enthusiasm, motivation, and confidence and mastery of the required skills and competences	Business idea analysis was very poor and most of the students showed little enthusiasm, motivation, and confidence and mastery of the required skills and competencies

Teamwork and cooperation	Teamwork and cooperation was outstanding, complete and functional	Teamwork and cooperation was completed, good and functional	Teamwork and cooperation was completed, fairly okay but requires more effort to function	Teamwork and cooperation was missing or was so poorly done and non-functional.
Decide on the idea as conclusion (presentation)	Idea decided was clear and all required information is presented in a logical order demonstrating excellently that they carried out the project activities and got actual results	Students presented the idea well and all required information is presented in a logical order demonstrating a good degree of independent work and the results were genuine	Students presented idea but some of the required information was missing to provide logical order demonstrating a fair degree of independent work and results were fairly genuine	Students should redo the project because it lacked the required information to provide logical order, demonstrating that they did not carry out the project activities to get results
TOTAL: / 25				

Assessment questions.

In addition to the project activity, the teacher can also use a list of questions provided to help the students do more exercises to assess the unit and also link to the next units.

In teaching Entrepreneurship, formative or continuous assessment should compare performance against instructional objectives. Formative assessment should measure the student's ability with respect to a criterion or standard. For this reason, it is used to determine what students can do, rather than how much they know.

Summative assessment

The assessment can serve as summative and informative depending on its purpose. In Summative assessment includes:

The assessment done at the end of the term, end of year, is considered a summative assessment so that the teacher, school and parents are informed of the achievement of educational objectives and think of improvement strategies. There is also an end of level/ cycle assessment in the form of national examinations.

When carrying out assessment?

Assessment should be clearly visible in lesson, unit, term and yearly plans.

- After learning (summative): At the end of a section of work or a learning unit, the Entrepreneurship Teacher has to assess after the learning. This is also known as Assessment of Learning to establish and record overall progress of students towards full achievement. Summative assessment in Rwandan schools mainly takes the form of written tests at the end of a learning unit or end of the month, and examinations at the end of a term, school year or cycle.

Instruments used in assessment.

- Observation: This is where the Entrepreneurship teacher gathers information by watching students interacting, conversing, working, playing, etc. A teacher can use observations to collect data on behaviours that are difficult to assess by other methods such as attitudes, values, and generic competences and intellectual skills. It is very important because it is used before the lesson begins and throughout the lesson since the teacher has to continue observing each and every activity.
- **Questioning**
 - Oral questioning: a process which requires a student to respond verbally to questions
 - Class activities/ exercise: tasks that are given during the learning/ teaching process
 - Short and informal questions usually asked during a lesson
 - Homework and assignments: tasks assigned to students by their teachers to be completed outside of class.

Homework assignments, portfolio, project work, interview, debate, science fair, Entrepreneurship projects and Entrepreneurship competitions are also the different forms/instruments of assessment.

1.2.5 Students' learning styles and strategies to conduct teaching and learning process

- How students learn
- What I hear I forget.
- What I hear and see I remember a little.
- What I hear, see and discuss I begin to understand.
- What I hear, see, discuss and do, I acquire knowledge and skills.
- What I teach to another, I master.

(Active Learning Credo statement by Silberman 1996)

In support of this are the findings that we remember:

- 20% of what we hear
- 40% of what we see
- 90% of what we see, hear, say, and do or what we discover for ourselves.

a. A student-centred approach to learning

Different students learn in different ways. Some students learn best by writing, others by talking and discussing, others by reading and others by listening. Most students learn by using a combination of those. All students learn skills through practising and repetition. You need to use a variety of teaching strategies to cater for the different ways your students learn.

The selection of teaching method should be done with the greatest care and some of the factors to be considered are: the uniqueness of subjects; the type of lessons; the learning objectives to be achieved; the allocated time to achieve the objective; instructional materials available; the physical/sitting arrangement of the classroom, individual students' needs, abilities and learning styles.

b. Teaching and learning strategies

In order to cater for different students' learning styles and to assist and encourage students to learn, teachers need to perform certain tasks. These are teaching strategies.

You need to engage students directly in learning but there are times when you have to take charge of the learning in the class and teach particular concepts or ideas

Teaching strategies include:

- Group work
- Skills lab

- Research/inquiry
- Class discussions/debates
- Problem-solving activities
- Teacher talk, instructions, explanations, lectures or reading aloud
- Directed question and answer sessions
- Audio-visual presentations
- Textbooks or worksheets
- Directed assignments
- Demonstration and modelling
- Guest speakers
- Classroom displays.

1.2.6. Teaching methods and techniques that promote active learning

The different learning styles for students can be catered for, if the teacher uses active learning whereby students are really engaged in the learning process.

The main teaching methods used in Entrepreneurship are the following:

- **Dogmatic method** (the teacher tells the students what to do, what to observe, how to attempt, how to conclude)
- **Inductive-deductive method:** Inductive method is to move from specific examples to generalisation and deductive method is to move from generalisation to specific examples.
- **Analytic-synthetic method:** Analytic method proceeds from unknown to known, 'Analysis' means 'breaking up' of the problem in hand so that it ultimately gets connected with something obvious or already known.
- **Synthetic method** is the opposite of the analytic method. Here one proceeds from known to unknown.
- **Skills lab method:** Skills lab method is based on the maxim "learning by doing." It is a procedure for stimulating the activities of the students and to encourage them to make discoveries through practical activities.
- **Problem solving method, Project method and Seminar Method.**

The following are some active techniques to be used in Entrepreneurship:

- Group work
- Research
- Probing questions
- Practical activities (drawing, plotting, interpreting graphs)

- Modelling
- Brainstorming
- Quiz Technique
- Discussion Technique
- Scenario building Technique

What is Active learning?

Active learning is a pedagogical approach that engages students in doing things and thinking about the things they are doing. Students play the key role in the active learning process. They are not empty vessels to fill but people with ideas, capacity and skills to build on for effective learning. Thus, in active learning, students are encouraged to bring their own experience and knowledge into the learning process.

The role of the teacher in active learning	The role of students in active learning
<ul style="list-style-type: none"> • The teacher engages students through active learning methods such as inquiry methods, group discussions, research, investigative activities, group and individual work activities. 	<ul style="list-style-type: none"> • A learner engaged in active learning; • Communicates and shares relevant information with fellow students through presentations, discussions, group work and other learner-centred activities (role play, case studies, project work, research and investigation);
<ul style="list-style-type: none"> • He/she encourages individual, peer and group evaluation of the work done in the classroom and uses appropriate competence-based assessment approaches and methods. • He provides supervised opportunities for students to develop different competences by giving tasks which enhance critical thinking, problem solving, research, creativity and innovation, communication and cooperation. • Teacher supports and facilitates the learning process by valuing students' contributions in the class activities. 	<ul style="list-style-type: none"> • Actively participates and takes responsibility for his/her own learning; • Develops knowledge and skills in active ways; • Carries out research/investigation by consulting print/online documents and resourceful people, and presents their findings; • Ensures the effective contribution of each group member in assigned tasks through clear explanation and arguments, critical thinking, responsibility and confidence in public speaking • Draws conclusions based on the findings from the learning activities.

Main steps for a lesson in active learning approach

All the principles and characteristics of the active learning process highlighted above are reflected in steps of a lesson as displayed below. Generally, the lesson is divided into three main parts whereby each one is divided into smaller steps to make sure that students are involved in the learning process. Below are those main part and their small steps:

Introduction

Introduction is a part where the teacher makes connections between the current and previous lesson through appropriate technique. The teacher opens short discussions to encourage students to think about the previous learning experience and connect it with the current instructional objective. The teacher reviews the prior knowledge, skills and attitudes which have a link with the new concepts to create a good foundation and logical sequencing.

Development of the new lesson

The development of a lesson that introduces a new concept will go through the following small steps: discovery activities, presentation of students' findings, exploitation, synthesis/summary and exercises/application activities.

• Discovery activity

Step 1:

- The teacher discusses convincingly with students to take responsibility of their learning
- He/she distributes the task/activity and gives instructions related to the tasks (working in groups, pairs, or individual to prompt / instigate collaborative learning, to discover knowledge to be learned)

Step 2:

- The teacher lets students work collaboratively on the task;
 - During this period the teacher refrains to intervene directly on the knowledge;
 - He/she then monitors how the students are progressing towards the knowledge to be learned and boosts those who are still behind (but without communicating to them the knowledge).
- #### **• Presentation of students' findings/productions**
- In this part, the teacher invites representatives of groups to present their productions/findings.

- After three/four or an acceptable number of presentations, the teacher decides to engage the class into exploitation of students' productions.
- **Exploitation of students' findings/ productions**
 - The teacher asks students to evaluate the productions: which ones are correct, incomplete or false
 - Then the teacher judges the logic of the students' products, corrects those which are false, completes those which are incomplete, and confirms those which are correct.
- **Institutionalisation or harmonisation (summary/conclusion/ and examples)**
 - The teacher summarises the learned knowledge and gives examples which illustrate the learned content.
 - Application activities
 - Exercises of applying processes and products/objects related to learned unit/sub-unit
 - Exercises in real life contexts
 - Teacher guides students to make the connection of what they learnt to real life situations.
 - At this level, the role of a teacher is to monitor the fixation of the process and product/object being learned.

Assessment

In this step the teacher asks some questions to assess the achievement of instructional objectives. During assessment activity, students work individually on the task/activity.

The teacher avoids intervening directly. In fact, results from this assessment inform the teacher on next steps for the whole class and individuals. In some cases, the teacher can end with a homework/ assignment. Doing this will allow students to relay their understanding on the concepts covered that day. Teacher leads them not to wait until the last minute for doing the homework as this often results in an incomplete homework set and/or an incomplete understanding of the concept.

1.2.7 Student Business Club and Skills lab

Student Business Clubs

What – Create Real Student Businesses

The student business club (SBC) is an extracurricular activity to enhance student learning of entrepreneurial competencies.

It is a club in which students work in groups under the supervision of their teacher to raise money, create and sell products & services, and manage their businesses.

Why – Learning by Doing

Entrepreneurship is a practical subject. Students must have time to practise. By running a mini business enterprise called “projects”, students learn entrepreneurial competencies practically. Students need products and services to apply the entrepreneurial competences.

Student Business Club:

- Give learners the practical experience to do business.
- Enhance the learner’s entrepreneurial competences.
- Apply the knowledge, skills, and attitudes learned.
- Inspire young people to succeed in the global economy.

Student business club exhibitions are a practical assessment tool where students publicly demonstrate their skills, attitudes, and competencies by exhibiting products and services done in business clubs.

Who – The Club is Open to All Students

A’ level Entrepreneurship students typically lead the student business club. The Club runs multiple different business projects managed by small teams (Skills Lab teams). The club has student leaders and recruits club members from the total school population to join them.

How – Students Lead Business Projects

The club is student-led but is supervised by entrepreneurship teacher(s). The Club should be student run. Students should be actively engaged in idea generation, planning, procurement, sales, record keeping, and decision making.

Teachers should only guide them. Clubs should start small with what the students can afford. Clubs should start with or no capital and use recycled materials and seeds only!

Teachers should not ask the administration to give the Club huge sums of money to start operating. The Club experience should reflect the real business world. No one will just give them big capital for free when they graduate, so you should request only what is realistic.

Club funds and profits should be kept in a safe and secure place. The best place is a club account with the school bursar. Students should not keep Club money in their suitcases as cases of theft and misuse of funds will arise.

The patron should organise inter Club competitions / exhibitions at school to motivate students to work to succeed and to showcase the Club work to the rest of the stakeholders.

Skills Lab Teams meet during extracurricular time to create their business projects.

The student business club holds regular club meetings to plan and coordinate activities. Student products & services are sold in and out of school.

Business club structure

Elect club leadership & write constitution	Create innovative products	Keep business records
Recruit club members	Fundraise during visitation day/parents' days	Invest income
Propose product ideas	Sell products & services	Prepare for student business exhibitions

When – Extra-curricular time

Student Business Clubs meet at a time convenient for students, after classes. The Student Business Club is one of the best extra-curricular activities that strengthens both academic and practical competencies.

Where – In-school and back home

Student businesses club activities take place both in school and in the community.

Club members can decide to sell their products and services to fellow students, teachers, the school administration, or community members. Both boarding and day students can participate in student business clubs. Day students typically set up projects back home that can grow into small businesses after graduation.

School Stakeholder Business Club Roles:

School Administration	<ul style="list-style-type: none"> • To perform advisory and supervisory roles in the school. • To link the business club to the community and other schools. • To provide the business club with required facilities to operate such as land, room. • To provide a market for some students' products and services.
Club Patrons / Entrepreneurship Teacher	<ul style="list-style-type: none"> • Oversee the activities of the club. • Link students to the administration. • Keep records regarding student's performance in the business club • Find resources and opportunities for students.
Staff Members	<ul style="list-style-type: none"> • Support the club in its activities. • Offer expertise in the area of specialisation when required. • Can invest in the business club. • Link the business club with other school clubs.
Parents and community	<ul style="list-style-type: none"> • Providing a favourable environment for students to develop and nurture their talents and skills. • Community is the market for students' products or services. • Community members can also act as advisers to students' projects and clubs. • In case the students' project is in the community and requires land, the community members may offer land for students' projects.
Students	<ul style="list-style-type: none"> • To be members of the business club. • To fundraise or find available resources to run the club. • To actively participate in the activities of the club. • To keep records of the business club.

a. Skills Lab

What is a skills lab?

Skills lab is a method of teaching where students are required to complete learning activities working in manageable groups. Skills Labs are a no cost, easy method to change teacher's pedagogy from theory-based to competence-based instruction.

The basic characteristics of Skills Lab are:

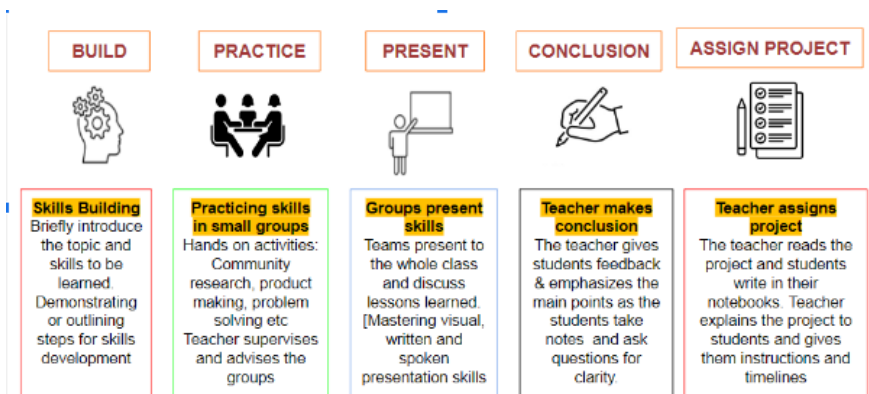
- It takes place during a given period
- Students work in small groups (manageable teams)
- Assessment takes place through portfolio activities
- Students talk more than teachers (10% teacher talk time and the rest is for the students)
- Students receive constructive feedback on their work (Teacher gives quality feedback on student presentations.
- Skills lab consists of three components: build, practice and present.
- Link to student business club as a platform for practising real life activities through making products.

Note

Skills lab as a methodology of teaching can be used at any time within a unit (i.e., at the start, during or at the end of the unit). It can be used as a method of teaching during teaching and learning of a given lesson NOT necessarily only at the end of the week. However, within this Teachers' Guide, you have been provided with a skills lab model lesson which appears at the end of every lesson.

Skills Lab follows a 3-part format, which helps teachers plan for practical and Competence-based lessons. This format includes Build, Practise and Present, described below:

ii) Steps of skills lab lesson plan



iii) Use of Present Boards and Portfolios during Skills Lab

Present boards are boards made by learners using locally available resources that contain learners’ work/achievements. When learners finish their work from presentations as a group, it’s hung on the present board. This can be used by both the teacher and students for reference.

The biggest sign of a successful skills lab is the activities students complete. And how do we know whether students completed their group activity? It’s through Present Boards. Each team has their own board to display all the work they completed during the Skills Lab. At the end of each Skills lab, each team makes a verbal presentation to the class and shows their Present Board.

	When?	How?	Where?
Present Boards	Last activity of each Skills Lab. Each lab team/group has its own Present Boards.	Made by students. Boards have cool designs to showcase the notes and work product for each lab	Boards are hung on the walls of classroom and kept there for others to see

iv) Relationship between Portfolios and Present Boards

What is a Student Portfolio?

A portfolio is a collection of student work for individual assessment. Learners fill their portfolios by completing a series of assignments. These individual assignments are the evidence that students have mastered a learning objective. Each assignment requires learners to apply the skill they learned in that unit practically.

Portfolios are the basis for Skills Lab. First, teachers create the portfolio assessment for students to complete.

Skills Lab is when students will work upon group activities to prepare for completing the portfolio assessment individually. Skills Lab is one of your teacher’s normal lessons (no extra time is needed) that are especially designated for the purpose of students working in groups to complete their activities. Skills Lab prepares students to complete portfolio assignments on their own after classes. So, the classroom activity should connect directly to the portfolio assignment.

For example, they set goals as a group in class, and set individual goals as portfolio assignments.

	Done by?	When?	Where?
Present Boards	Groups	During skills lab	On Present Boards
Portfolios	An Individual	As an Assignment	In Portfolio Folder

v) Relationship between Portfolios and Back Home Projects (BHPs)

Back Home Projects (BHP) refer to projects of business activities that are started up by students in their communities. These projects can be started during school or after school. The teacher has a role of encouraging and supporting students to start up BHP during school.

BHPs are meant to help learners apply skills and attitudes acquired during skills lab and business club activities. However, they still require support and mentoring from the teacher on how to start and maintain BHPs. The portfolio assignments given to students should be able to challenge them to start BHPs. For example, preparing a journal template for the businesses they intend to start.

vi) Other components of student portfolio

Teachers should also guide learners about the use of K-W-L (what learners already know, what they want to know, what they have learnt). This should be done after the introductory activity of each unit to help assess how much the students already know and what they would be interested in learning about the unit. Learners write under (K-what I know, what I want to know)

At the end of the unit, the teacher comes back to K-W-L and asks the learners to complete the last column which is (What they have learnt). The students should keep that sheet in their student portfolio.

K-W-L chart

	Done by?	When?
What I know	What I want to know	What I learned

PART II: SAMPLE LESSON PLAN

SchoolTeacher's Names.....

Term	Date	Subject	Class	Unit No	Lesson No	Duration	Class size
1st	.../09/2023	Entrepreneurship	S.4	1	1 of 5	80 minutes	40 students
Type of Special Educational Needs to be catered for in this lesson and number of students in each category				One student with hearing impairment will sit near the teacher and the use of gestures will be improved in the lesson.			
Unit title	Initiation to entrepreneurship						
Key Unit Competence:	To be able to provide creative solutions to identified challenges in the community						
Title of the lesson	Meaning of entrepreneurship, an entrepreneur and intrapreneur						
Instructional Objective	Through scenario analysis, students should be able to correctly explain the concepts of entrepreneurship, an entrepreneur and intrapreneur						
Plan for this Class (location: in / outside)	Inside the classroom						
Learning Materials (for all students)	Text books, Flip chart, chalkboard, markers, pens among others						
References	Entrepreneurship for General Education Student's Book and Teacher's Guide Senior Four						

Steps and Timing	Description of teaching and learning activities Being the first lesson in s.4, first form manageable students' groups Students are organized into groups and are provided with clear instructions to discuss and workout the introductory activity. Groups present their findings The teacher supplements their responses by referring to the possible answers. The introductory activity will be concluded by introducing students to the lesson learning activity. Through group discussion, students will remain in their groups to work on activity 1.1		Competences and Cross-Cutting Issues to be addressed – Gender education – Environment and sustainability – Peace and values education – Inclusive education – Financial education
Introduction 30 min Forming students' groups and introductory activity	Teachers activities Introductory activity The teacher asks students to form groups using any of group forming techniques The teacher writes students' responses on the chalkboard as they are given The teacher summarizes the activity by informing students that this activity has no right or wrong answers. It was to introduce them to the unit and find out what they know about the unit.	Students activities Follow the instructions from the teacher so as to quickly form groups Students analyse the scenario in their books and respond to the questions in the activity. They participate actively in the discussion by providing responses to the questions asked by the teacher and asking questions where necessary.	Communication skills and analysis are developed through group discussions and presentation of findings. Problem solving and critical thinking skills are developed through analysing and discussing the case study.

<p>Development of the lesson: 20 min</p> <p>Discovery activity (learning activity 1.1)</p>	<p>Meaning of concepts of entrepreneurship, an entrepreneur and intrapreneur</p> <p>Teacher asks students to read and analyse the scenario from their text books.</p> <p>Teacher moves around to each group, ask probing questions in order to help struggling students.</p>	<p>Open their textbooks and analyse the scenario as instructed as well as discuss the learning activity 1.1.</p>	<p>Cooperation is addressed through group work where team working spirit is developed while students are working together and in small group discussions.</p> <p>Problem solving and critical thinking and skills are developed through analysing and discussing the case study to answer related questions.</p>
<p>Presentation of findings</p> <p>20mins</p>	<p>Teacher invites students to present their findings using an appropriate methodology.</p> <p>Teacher harmonizes the students' findings and helps them to summarize the learned knowledge & skills by explaining the meaning of the concepts asked.</p>	<p>They try to present their answers on the meaning of concepts</p> <p>Guided by the teacher, students summarize the lesson by defining entrepreneurship, an entrepreneur and intrapreneur</p>	<p>Communication skills are developed through group discussions and presentation of findings.</p>

<p>Conclusion</p> <p>10 min</p> <p>Assessment (application activity 1.1)</p>	<p>Conclude by assigning students the application activity 1.1 to be done individually the application activity 1.1 and then request them to do a collective correction on the chalk board</p>	<p>Students write the application activity and go ahead to work on it.</p>	<p>Problem solving as students apply their knowledge relating to who is an intrapreneur.</p> <p>Inclusive education is addressed by providing the remediation activities and tasks to struggling students.</p>
<p>Teacher self-evaluation</p>	<p>To be completed after receiving the feed-back from the students. Evaluation comment can depend on how students answered the learning activity 1.1</p> <p>You can also use students responses in the application activity to do a self-evaluation)</p>		

PART III: UNIT DEVELOPMENT

Key unit competence: To be able to provide creative solutions to identified challenges in the community

1.1 Unit prerequisite

Given the background knowledge of entrepreneurship from ordinary level, and what will be covered under this unit, students will be able to use experience acquired to initiate themselves into the entrepreneurship world and appreciate that doing business requires someone to be innovative and creative. This will call for students to have testimonies from local entrepreneurs about their entrepreneurship journeys and embrace them in relation to creative solutions they intend to provide in their communities.

Introductory activity and guidance

- Using an appropriate method, invite learners to analyse the scenario and then answer related questions.
- Guide students' discussions.
- Ask students to present their discussion findings.
- Supplement students' presentations by referring to possible answers to the introductory activity and link students' answers to the new lesson.



Possible answers to the introductory activity

- a) Below is what made Niyomungeri to start the business;
- His knowledge about entrepreneurship from ordinary level.
 - Experience of making bakery products from his mother,
 - Limited supply of bakery products in the community
- b) The whole process of Niyomungeri starting a business is called entrepreneurship

- c) Yes, he is an entrepreneur. Because he was able to start his own business after being inspired by another person in addition to his knowledge and experience.
- d) Making products of different shapes and colours.
- e) The project can solve community problems as below;
- Community members are able to get bakery products of all kinds hence satisfying their needs.
 - Some people are able to get jobs from his project
 - Also the market is created directly and indirectly

1.2 LIST OF LESSONS / SUBHEADINGS

Lesson Title	Learning objectives	Number of periods
Meaning of concepts	<ul style="list-style-type: none"> – Explain the concept of entrepreneurship – Define the terms entrepreneurship, entrepreneur, and intrapreneur 	2
Stages of entrepreneurship process	<ul style="list-style-type: none"> – Describe the various stages of the entrepreneurship process – Examine the stages of the entrepreneurship – Value the stages of the entrepreneurship process 	1
Creativity, innovation, and invention	<ul style="list-style-type: none"> – Differentiate between creativity, invention, and innovation – Recognize the role of creativity, invention, and innovation – Analyse the relationship between creativity, invention, and innovation 	2
Entrepreneur as a creative person	<ul style="list-style-type: none"> – Describe factors that can influence an entrepreneur to be creative, – Outline creative solution to different community problems – Design creative solutions to different community problems – Appreciate the factors that influence an entrepreneur's level of creativity and innovation 	2

	– Advocate for creative solutions to different community problems	
End of unit assessment (Project activity)	– Creative solutions are properly provided according to the challenges identified in community	2

Lesson one: Meaning of concepts

a. Learning objectives

- Define the terms entrepreneurship, entrepreneur, and intrapreneur
- Explain the concept of entrepreneurship

b. Teaching resources/materials and methods.

- Text books, flip chart, chalkboard, markers, pens among others
- Possible methods: pair share; small group discussion, brainstorm, case study analysis

c. Learning activity and guidance to the teacher

- Using an appropriate method, students answer the questions in learning activity 1.1
- Have students present their answers to the entire class.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to learning activity 1.1 provided below



Possible answers to the learning activity 1.1

- i. **Entrepreneurship** refers to the ability to see and evaluate business opportunities from his/her environment, gather the necessary resources and use them to start the identified business and successfully manage it.
- ii. An entrepreneur is a person who has the ability to see and evaluate business opportunities from his/her environment, gather the necessary resources and use them to start the identified business and successfully manage it
- iii. BYIRINGIRO is an intrapreneur because she innovated unique services in the already existing business.

d. Guidance on the application activity 1.1

- This activity is best done individually by each student
- Students read the questions and circle/choose the best alternative.
- Use an appropriate method to have students present their answers
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 1.1 provided below)

**Possible answers to the application activity 1.1**

I will be described as intrapreneur;

- When I innovate shoes of different designs and colours that could attract many customers and make the company successful.
- When I offer good services that would attract many customers
- When I introduce new techniques working in the company

Lesson two: Stages of entrepreneurship process**a. Learning objective**

- Describe the various stages of the entrepreneurship process
- Examine the stages of the entrepreneurship
- Value the stages of the entrepreneurship process

b. Teaching resources/materials and methods.

- Text books, flip chart, chalkboard, markers, pens among others
- Possible methods: pair share; small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity and guidance to the teacher

- Using an appropriate method, students answer the questions in learning activity 1.2
- Have students present their answers to the entire class.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to learning activity 1.2 provided below



Possible answers to the learning activity 1.2

- Discovery/ idea generation E.g. Mbonigaba discovered idea of making bakery products
- Concept development. E.g. Mbonigaba made research
- Resourcing. E.g. Mbonigaba borrowed money from Angelo
- Actualization E.g. Mbonigaba start operating his business of operating a bakery project
- Harvesting E.g. Mbonigaba earns 2,000,000frw every month from his business.

d. Guidance on the application activity 1.2.

- Using an appropriate method, have students describe the stages of the entrepreneurship process that they will have to go through in order to realise their dream business
- Use an appropriate method to have students present their answers
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 1.2 provided below)



Possible answers to the application activity 1.2

- **Idea generation.** Generating an idea for my dream business
- **Opportunity evaluation.** Finding out if there are factors for my dream business
- **Raising and allocating resources.** Identifying the resources needed, their source and how i will allocate the resources for my dream business
- **Business launch /company formation.** Launching my business by going through the necessary procedures
- **Growth.** Plan how I will grow my dream business

Lesson three: Creativity, innovation, and invention

a. Learning objective

- Differentiate between creativity, invention, and innovation
- Recognize the role of creativity, invention, and innovation
- Analyse the relationship between creativity, invention, and innovation

b. Teaching resources/materials and methods.

- Text books, sample products of creativity and innovation, flip chart, chalkboard, markers, pens among others
- Possible methods: pair share; small group discussion, brainstorm, scenario interpretation.

c. Learning activity and guidance to the teacher

- Using an appropriate method, analyse the scenario of AC group limited in learning activity 1.3.
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 1.3 provided below).



Possible answers to the learning activity 1.3

1. Meaning of concepts from the scenario.
 - a) Creativity. Creativity refers to putting something new into existence for example AC group limited created transport solution of using Tap & Go cards.
 - b) Innovation. Innovation refers to modifying something that already exist to look new and effective
 - c) Invention. This refers to creating something that has never existed in society. For instance, AC group limited introduced use of transport smart cards (Tap & Go) in Rwanda.
2. The relationship between the three terms:
 - The relationship is that both terms relate to creating something and improving its existence which can make a business e.g. Tap & Go business.

3. Other examples of creativity, innovation and invention in the community.

Note: No specific answers for this question, it will depend on students' home environments.

d. Guidance on the application activity 1.3.

- Using an appropriate method, have students complete the table provided in application 1.3 by identifying products or services that have been made in your community as a result of creativity, innovation and invention.
- Use an appropriate method to have students present their answers
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 1.3 provided below)



Possible answers to the application activity 1.3

Category	Products or services made
Creativity	Manufacture of cars and many industrial products, made in Rwanda crafts etc.
Innovation	Momo pay as form of payment in business transactions
Invention	Introduction of tap and go cards

Lesson four: Entrepreneur as a creative person

a. Learning objective

- Describe factors that can influence an entrepreneur to be creative,
- Outline creative solution to different community problems
- Design creative solutions to different community problems
- Appreciate the factors that influence an entrepreneur's level of creativity and innovation
- Advocate for creative solutions to different community problems

b. Teaching resources/materials and methods.

- Text books, resourceful persons, chalkboard, markers, pens among others
- Possible methods: pair share; small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity and guidance to the teacher

- Using an appropriate method, analyse the scenario and answer the questions in learning activity 1.4.
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.⁵⁵
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 1.4 provided below).

**Possible answers to the learning activity 1.4****a. Julian is a creative person because;**

- Yes, Julian created a clinic which did not exist in the community.
- She also solved community problem

b. Factors that influenced Julian to be creative;

- Non existing clinic in the community
- Community leaders support
- High population of young people
- Community support

**Skills lab activity****Guidance on the use of the skills lab methodology**

- The first activity in this lesson is to form groups of students which will help to form business club projects members.
- In forming manageable groups use any appropriate technique depending on the number of students and classroom set up.
- After forming groups, take the following steps to conduct the lesson activity:

Build part: Identify the school community problem through groups.

- Make sure students comfortably sit in their existing teams and identify a given problem existing in the school community
- Remind the learners that the purpose of this lesson is to be able to come up with creative business club projects that will be started to address those problems.

Ask students which school community problems have they identified?

Possible answer given by students.

The problems may include but not limited to;

- Lack of access to scholastic material
- No canteen selling food stuff
- Lack of clean drinking water
- No saloon in the school
- Eating an unbalanced diet.

Practice part:

- From the identified problems during the build part, assign each group of students a specific problem identified and task them to come up with a business club project that will be implemented to address the challenge assigned.
- Following the clear steps of business pitching, let each group practice on how to pitch their selected project.
- During the practice, monitor closely to see if all learners are participating and approaching the question in a right way
- Inform learners of the time for the activity. Check whether all group members are actively participating.

Present part : Sharing their findings.

- Each group presents their findings and the project presented must be addressing the challenge assigned.
- Remind learners as they present that each learner has to learn from the presentations given that individual learners will create their own solution to community challenges. Let learners hang their results on the present boards since this will act as reference for all.

Conclusion

- Conclude the lesson by reminding students of how it's important create solutions to community problems
- You may decide to give an individual project activity to students after conclusion e.g.

Think of a problem that is faced by your home community and come up with a project to address it.

Possible answers to the activity

The projects identified to solve school community problems would include but not limited to; starting a canteen, a bakery project, selling books and pens, making shoe polish, a saloon, growing vegetables among other

d. Guidance on the application activity 1.4.

- Using an appropriate method, have students refer to their community either school or back home and answer questions that follow provided in application 1.4
- Use an appropriate method to have students present their answers
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 1.4 provided below)



Possible answers to the learning activity 1.4

- i. Encourage students to identify as many entrepreneurs in their community as they can. Let them give reasons to support their responses

The answers will vary from different students depending on the entrepreneurs they know.

- ii. Factors that influence some entrepreneurs to be more creative than others:
 - Buying habits (consumer tastes and preferences). This can put entrepreneurs to be creative in order to suit the preferences of customers.
 - Disposable income levels. This will increase the demand for goods on the market which puts entrepreneurs on pressure to think creatively in order to address the increased demand

- Education level. People's education level determines their consumption behaviors which may influence producers to be creative
- Gender distribution. People being male or female makes them to demand different products on the market and this makes entrepreneurs to be creative unlike when there is single gender.
- Health conditions in the society. The outbreak of some diseases in society makes entrepreneurs think of creative solutions in order to address such challenges. For instance, during the outbreak of COVID pandemic, people came up with many creative ideas in order to prevent it like making face masks, sanitizers among others
- Religious beliefs and traditions. beliefs in favour of certain commodities makes entrepreneurs to be more creative
- Government policy on taxation and tariffs. Lowering taxes motivates people in the business sector and increases creativity among people.
- Security. This gives people enough freedom to exercise their skills and increase people to be creative.
- Competition regulation. Fair competition encourages many people to do business and makes entrepreneurs more creative.
- Price levels (inflation). high prices make entrepreneurs to be creative so as to remain in competition and make a lot of money.

1.3. ADDITIONAL CONTENT

Differentiating entrepreneur and intrapreneur using a table.

BASIS FOR COMPARISON	ENTREPRENEUR	INTRAPRENEUR
Meaning	Entrepreneur refers to a person who set up his own business with a new idea or concept.	Intrapreneur refers to an employee of the organization who is in charge of undertaking innovations in product, service, process etc.
Approach	Intuitive	Restorative
Resources	Uses its own resources.	Use resources provided by the company.
Capital	Raised by him.	Financed by the company.
Enterprise	Newly established	An existing one

Dependency	Independent	Dependent
Risk	Borne by the entrepreneur himself.	Taken by the company.
Works for	Creating a leading position in the market.	Change and renew the existing organizational system and culture.

Entrepreneur vs Manager

POINT	ENTREPRENEUR	MANAGER
Goal	Starts a venture by setting up a new enterprise for his personal gratification	His major aim is to render his service in an enterprise already set up by someone.
Status	He is the owner of the enterprise	He is the servant in the enterprise
Risk	He bears all risks and uncertainties involved in the enterprise	Being a servant, he does not bear any risk involved in an enterprise
Rewards	He receives profits which are uncertain and irregular	He receives a salary which is fixed and regular
Innovation	As an innovator, he introduces good and services to meet changing needs of the customers.	He executes the plans of the entrepreneur. i.e. translates the ideas into practice

Types of innovation and creativity

Types of Innovation:

- **Radical innovation:** It is an intellectually jump, which change a whole area
- **Vertical innovation:** This involves the mobility of ideas at a system level
- **Product innovation:** This is basically done to improve or changes the products from the way they have been existing to appear in a different form
- **Service innovation:** This is done to make improvements in the services being offered by the business.

- **Process innovation** This is aimed at improving the method of production being used by the business. For instance, from using human labor to machines.
- **Market innovation:** it is concerned with changing the marketing strategies that are used by the business. For instance, changing from using sport marketing sales promotion.

Types of creativity:

- **Divergent creativity:** Rather than finding a single correct answer, the divergent thinker discovers multiple options for addressing problems. Brainstorming, predicting, and imagination activities are all examples of divergent thinking. It is possible to increase divergent thinking by implementing open-ended questions when addressing problems rather than closed questions.
- **Convergent creativity:** This involves focusing on only one idea or single solution.
- **Lateral creativity:** This involves generating new ideas and problem solving as it leaves the already used behind and looks for completely new options.
- **Aesthetic creativity:** This is about producing and discovering things which are pleasant, harmonious and beautiful to our senses.
- **Systems creativity:** The ability to see how things are interrelated and form a larger whole.
- **Inspirational creativity:** Inspiration and imagination are essential for creativity. It is concerned with the perception of receiving insights from others. It often happens in dreams or other states. Inspiration can be an idea that comes suddenly. Inspiration is different for different people.

1.4 ADDITIONAL ACTIVITIES

REMEDIAL ACTIVITIES

1. Clearly, explain the meaning of entrepreneurship

Entrepreneurship refers to the process of identifying business opportunities and utilize the available resources in the environment.

2. Who is an enterprising person?

An enterprising person is one who sees opportunity in all areas of life. To be enterprising is to keep your eyes open and your mind active. It's to be skilled enough, confident enough, creative enough and disciplined enough to seize opportunities that present themselves...regardless of the economy

CONSOLIDATION ACTIVITIES

1. Describe the various stages of the entrepreneurship process.
 - **Idea generation (Discovery):** An entrepreneurial process begins with the idea generation, wherein the entrepreneur identifies the business opportunities.
 - **Opportunity evaluation (Concept development):** Once the opportunity is identified, an entrepreneur needs to create a comprehensive business plan on whether the idea is possible to be implemented.
 - **Raising and allocating resources (Resourcing):** The third step in the entrepreneurial process is resourcing, where the entrepreneur identifies all required resources both monetary and non-monetary resources. He or she goes ahead to allocate how the resources will be allocated to suit the production activities intended to be done out of the business activities.
 - **Business launch /company formation (Actualization):** Once the funds are raised and the employees are hired, the next step is to initiate the business operations to achieve the set goals.
 - **Growth (Harvesting):** The final step in the entrepreneurial process is harvesting, after beginning to earn money an entrepreneur decides on the future prospects of the business, i.e. its growth and development. Here, the actual growth is compared against the planned growth and then the decision regarding the expansion of business operations is undertaken accordingly, by an entrepreneur.

EXTENDED ACTIVITIES

1. Using typical examples, explain different types of invention.

Possible answer:

Different types of invention are explained as below:

Invention is creating something that did not exist before. Inventions are of three kinds: scientific-technological (including medicine), socio-political (including economics and law), and humanistic, or cultural.

- **Scientific-technological inventions:** This involves invention of things in connection to technology and science fields like medicines and vaccination, communication devices or tools. For instance, railroads, aviation, vaccination, hybridization, antibiotics, astronautics, the atomic bomb, computing, the internet, and the smartphone.
- **Socio-political inventions:** These comprise new laws, institutions, and procedures that change modes of social behaviour and establish new forms of human interaction and organization. Examples include; the Rwandan parliament and constitution, the British parliament, the US constitution, the Red Cross, the Olympic games, the United Nations, the African Union, and the Universal Declaration of Human Rights.
- **Humanistic inventions** these involve new ideas that contains the potential of its own realization in the form of cultural practices, domain of linguistics, intellectual movements, and forms of creative cooperation. In the for example, many alphabets have been inventions, as are all neologisms (Shakespeare invented about 1,700 words). Literary inventions include the epic, comedy, the novel, the sonnet, symbolism, etc.



1.5 End of unit assessment

1.5.1. Guidance to the Project Activity

While assessing this unit, also use a project activity to verify whether students have acquired necessary knowledge and skills to identify community challenges and come up with creative solutions.

Project title: Creative solutions to community problems.

Objective(s): By the end of this project, every student should be able to suggest Creative solutions in the form of a project to the community problems.

Skills and competencies:

- Problem solving skills
- Communication skills
- Planning skills
- Critical thinking skills, etc.

Project activity: As a s.4 student, identify the challenges faced in your community. Then using the knowledge of creativity, innovation and invention, suggest a project that is in position to solve the identified challenge.

Guidance on the project activity

- The activity can best be done individually.
- The community challenges identified by the students must be in line with general and real community challenges, not personal.
- The suggested projects by students must be in position to solve the existing community challenges.
- Inform the students of when the project work will be submitted for marking
- Remind students that project scores or marks will be kept and considered in CATs as well as termly exams (recorded in CAMIS)

Possible answers

1. The identified problems may vary according to students' locations. Therefore, there is no specific answer.

The suggested project should consider the following but not limited to;

- The name of the project
 - The uniqueness of the project
 - The problem it intends to solve in the community
2. List of possible ways to creatively solve the challenge identified above. Students may give as many solutions as possible including the following:
 - Planting trees.
 - Use less paper.
 - Recycle paper and cardboard.

Key unit competence: To be able to generate appropriate business ideas using SWOT analysis.

2.1 Unit prerequisites

Given the background knowledge and skills from unit one; initiation to entrepreneurship, and what will be covered under this unit, students will be able to generate appropriate business ideas from existing opportunities in their communities. The competences acquired from characteristics of viable business ideas, sources of business ideas and opportunities, factors influencing choice of business opportunity and evaluating business ideas in this unit, will guide students to generate and select viable business ideas using SWOT.

Guidance to the introductory activity:

- Using an appropriate method, invite learners to answer the questions by using their entrepreneurship knowledge from ordinary level and unit 1 in senior 4.
- Guide students' discussions.
- Ask students to present their discussion findings.
- Supplement students' presentations by referring to possible answers to the introductory activity and link students' answers to the new lesson.



Possible answers to the introductory activity

Answers to questions 1 to 4 may not have direct answers as this will mainly depend on what students remember from Ordinary level and the experience they have regarding business ideas.

Answers to question 5 may include:

- Internal attributes that may make a business idea viable
- Internal attributes that may limit the viability of a business idea

- External opportunities of attributes that may make the business idea viable
- External attributes that may limit the viability of the business idea

2.2 LIST OF LESSONS / SUBHEADINGS

Lesson Title	Learning objectives	Number of periods
2.1 Concepts and characteristics of business ideas	<ul style="list-style-type: none"> – Explain the meaning of “a business, a business idea, and a business opportunity” – State the characteristics of viable business ideas – Analyse characteristics of viable business ideas – Appreciate the characteristics of viable business ideas 	2
Sources of viable business ideas (Skills lab methodology)	<ul style="list-style-type: none"> – -Outline the various sources of good business ideas and opportunities – Differentiate sources of business ideas and opportunities – Scan the local environment and come up with viable business ideas – Appreciate one’s environment as a source of business ideas and opportunities 	3
Factors influencing the choice of a business opportunity	<ul style="list-style-type: none"> – Explain the factors influencing the choice of a business opportunity – Analyse the factors influencing the choice of a business opportunity – Recognize factors that influence the choice of a business opportunity 	2

Evaluating business ideas; – Factors for evaluating business ideas. – Using SWOT analysis	– Explain the SWOT analysis as a way of evaluating business ideas and opportunities.	2
	– Advocate for the use of SWOT analysis in evaluating the viability of a business – Use SWOT analysis to evaluate business ideas/ opportunities	
End of unit assessment (Project activity)	Business ideas are properly generated using SWOT analysis	2

Lesson one: Concepts and characteristics of business ideas

a. Learning objective

- Explain the concepts of “a business, a business idea, and a business opportunity”
- State the characteristics of viable business ideas
- Analyze characteristics of viable business ideas
- Appreciate the characteristics of viable business ideas

b. Teaching resources/materials and methods.

- Text books, chalkboard, markers, pens, resourceful people among others
- Possible methods: pair share; small group discussion, brainstorm, case study analysis

c. Learning activity and guidance to the teacher

- Using an appropriate method, analyse the interview and answer the questions that follow in learning activity 2.1
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 2.1 provided below).



Possible answers to the learning activity 2.1

- a) A business is any activity you do to get money and be self-employed e.g. mushroom growing and selling.
- b) Yes, there is a business idea of mushroom growing which was decided after all other ideas could not work out well. The business opportunity came when she got enough research information from other entrepreneurs who became successful thus making her decide on mushroom growing.
- Other ideas include: selling fruits and vegetables, and phone accessories
- c) Definitions:
- A business idea is a thought about doing business e.g. after listening to the radio, reading newspapers, and watching TV about how different people have succeeded by starting their own business activities, Keza also came up with mushroom growing ideas.
 - A business opportunity refers to a situation or circumstance that can be turned into a profitable business activity. Some challenges Kaneza faced were competition, unsure market, lack of experience, deciding on turning my business idea into a profitable business, among others.
- d) Challenges:
- Competition
 - Lack of experience
 - Unsure market
 - Etc.

How handled the challenges: Made extensive research/Consulted financial Institutions/Support from sector officers/etc

- e) Characteristics of business ideas include;
- Business ideas are simple
 - It solves real problems
 - Brilliant ideas have a market
 - Availability of business opportunity
 - Availability of needed resources
 - Scalability and flexible
 - Health and profit margin etc.

d. Guidance on the application activity 2.1.

- Using an appropriate method, analyse the extract provided and answer the questions that follow in learning activity 2.1
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 2.1 provided below).



Possible answers to the application activity 2.1

- a) The answers will depend on individual choice of students but the business could be connected to agriculture, trading or service related business ideas
- b) The characteristics of the idea
 - Profitability of the idea
 - Market demand available
 - Conducive social & cultural factors which increase chances of market for the idea
 - Compatible to the required technology
 - Match with available resources (funds)

Lesson two: Sources of viable business ideas

a. Learning objective

- Outline the various sources of good business ideas and opportunities
- Differentiate sources of business ideas and opportunities
- Scan the local environment and come up with viable business ideas
- Appreciate one's environment as a source of business ideas and opportunities

b. Teaching resources/materials and methods.

- Text books, flip chart, chalkboard, markers, pens, videos, resource persons, among others

- Possible methods: think, pair and share, small group discussion, brainstorming, field visits around the school, interview with business people, research in the library, research on the internet

c. Learning activity and guidance to the teacher

- Using an appropriate method, analyse the dialogue provided and answer the questions that follow in learning activity 2.2
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 2.2 provided below).



Possible answers to the learning activity 2.2

Possible answers

- Goat rearing
- Poverty among people and a lot of land that is underutilised
- Factors that can make the business idea above viable:
 - Availability of market
 - availability of resources
 - Possibility of growth
 - Expected profits



Skills lab activity

Guidance on the use of the skills lab methodology

- This lesson may be conducted outside the classroom, so that students can scan the school community environment and observe widely the opportunities available.
- The lesson takes the following steps;

Build part (maximum 10mins): Identify the existing business opportunities.

- Through think, pair and share, ask students to define a business opportunity and then after identify the opportunities existing in the school community apart from those given in the question.
- Remind the students that the purpose of this lesson is to enable them come up with business ideas to be implemented in their students' business club.

Practice part (maximum 25mins): Generating a business idea

- From the list of business opportunities identified and provided, assign each group of students one business opportunity and task them to generate a business idea that will be implemented in the business club projects.
- During the practice, monitor closely to see if all students are participating and approaching the question in the right way.
- Remind students of the time for the activity so as to prepare for presentation.

Present part (maximum 35mins): Sharing their findings.

- Each group presents their findings and the business idea created should match with existing opportunities.
- Remind students as they present, that each student has to learn from the presentations given that individual learners will generate their own business ideas to be implemented in their back home businesses

Possible answers.

Business ideas generated by students may include but not limited to;

- Making pancakes and mandazi
- Making shoe polish
- Starting a saloon
- Making envelopes from waste papers
- Starting a clearing company
- Making flowers for decorations
- Selling books, pens and other materials etc.

Conclusion (maximum 10mins)

- Conclude the lesson by reminding students of how it's important to generate business ideas so as to utilize the existing opportunities in their communities
- You may decide to give an individual project activity to students after conclusion for instance,

Given the existing business opportunities in your home town or village, generate a business idea that would suit the given opportunity.

d. Guidance on the application activity 2.2.

- Using an appropriate method, students complete the table by filling in the potential sources of business ideas and the ideas that could be generated from their community in the application activity 2.2
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 2.2 provided below).

**Possible answers to the application activity 2.2**

Source of business ideas in the community	Potential business idea
Resources	
People's needs	
Types of customers	
Idle resources	
Existing business	

Lesson three: Factors influencing the choice of a business opportunity**a. Learning objective**

- Explain the factors influencing the choice of a business opportunity
- Analyze the factors influencing the choice of a business opportunity
- Recognize factors that influence the choice of a business opportunity

b. Teaching resources/materials and methods.

- Text books, Flip chart, chalkboard, markers, pens among others
- Possible methods: pair share; small group discussion, brainstorm, scenario interpretation.

c. Learning activity and guidance to the teacher

- Using an appropriate method, students use the list of different viable business ideas provided and answer the questions in the learning activity 2.3

- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 2.3 provided below).



Possible answers to the learning activity 2.3

- i. The answer will depend on students' choice with a supporting reason, so it is up to the teachers to judge what reason is right or wrong.
- ii. The factors will also depend upon students' decision. But Look at student's book 2.3 for reference on the factors influencing the choice of a business
- iii. The business idea would not be viable. Ignoring to consider those factors would result in the complete failure of the business, providing unneeded products, conflicting with the social norms, government, etc.

d. Guidance on the application activity 2.3.

- Using an appropriate method, students analyse the paragraph and answer the questions in the application activity 2.3
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 2.3 provided below).



Possible answers to the application activity 2.3

Factors based on choosing business opportunity

- Identified market need or gap
- Growing market:
- Low funding requirements
- High profit margins
- Influence from family, friends or role models

Lesson three: Evaluating business ideas

a. Learning objective

- Analyze the factors for evaluating the business ideas
- Explain the SWOT analysis as a way of evaluating business ideas and opportunities.
- Advocate for the use of SWOT analysis in evaluating the viability of a business
- Use SWOT analysis to evaluate business ideas/ opportunities

b. Teaching resources/materials and methods.

- Text books, resourceful persons, chalkboard, markers, pens among others
- Possible methods: pair share; small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity and guidance to the teacher

- Using an appropriate method, students read and answer questions in the learning activity 2.4
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 2.4 provided below).



Possible answers to the learning activity 2.4

1. Reasons for evaluating business ideas before going ahead to invest in your resources
 - helps to study market conditions,
 - helps to establish a target market and
 - helps in analysing the projected costs
 - helps to plan effectively to achieve business goals

2. The key concepts that SWOT Analysis helps an entrepreneur to evaluate in a business idea
 - Internal attributes that may make a business idea viable
 - Internal attributes that may limit the viability of a business idea
 - External opportunities of attributes that may make the business idea viable
 - External attributes that may limit the viability of the business idea
3. Main questions you would ask the customer to help you properly evaluate his business ideas.
 - Is your business legal?
 - What are the entry barriers?
 - What problem is going to be solved?
 - How much capital to start with?
 - What are your strengths and weaknesses?
 - Who are your competitors?
 - Are there any opportunities and threats?
 - What are the requirements to start?
 - What is your Unique Selling Proposition (USP)?
 - What is your exit strategy?

d. Guidance on the application activity 2.4.

- Using an appropriate method, students evaluate the feasibility of their business idea by considering at least two local competitors using the SWOT analysis in the application activity 2.4
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 2.4 provided below).



Possible answers to the application activity 2.4

The question has open answers as long as students' answers are connected to key points covered in making SWOT analysis. No specific answer for this but must be connected to business ideas stated above.

2.3 ADDITIONAL CONTENT

Given time constraints for this lesson, students were only given key items relating to business ideas and opportunities. In case the teacher finds an opportunity he/she can share the following information with students as they will contribute much to their ability to properly set viable business ideas.

Basis of identifying business opportunities

- Business opportunities will be identified basing on:
 - Prevailing consumer/customer needs
 - Available resources in the community
 - Idle resources such as wood off-cuts, plastic waste, waste papers, scrap metals, waste food, animal remains, human residues, etc...
 - Types of customers such as loyal customers, wandering customers, need based customers, and types of customers based on their age, profession, gender, location, hobby, beliefs, etc...
 - Events such as social events (graduation ceremonies, hero's day, sports days, ...)
 - Existing business such as filling in the gaps that exist on the market, copying existing businesses, creating some innovation on others ideas, etc...
 - Identifying business opportunities based on consumer/customer needs

A consumer: is a person or institution that makes final use of business products to satisfy his or its needs. A consumer is therefore a final user of the product whereas a customer buys the product for business purposes.

Needs: As we will see in unit 5, a need is defined as a basic thing that an individual must have in order to survive as a human being. Dr Abraham Maslow observed that these needs are in a hierarchy and the satisfaction of one leads to the desire for the other.

Maslow grouped these needs as follows:

- Basic / physiological/ fundamental needs e.g. Food, water, air, shelter, etc.
- Safety/security needs
- Social/ love and belongingness/ psychological needs
- Esteem/ego needs
- Self-actualization

2.4 ADDITIONAL ACTIVITIES

REMEDIAL ACTIVITIES

1. Give examples of any business idea that may come into your mind
2. What is SWOT
3. How does the business idea itself not sufficiently help one to start a business?
4. Describe the factors influencing one's choice of a business idea/opportunity in your community

Possible answers.

For question 1, 2 & 3. Judge the correctness of the responses provided by the students and give appropriate support and feedback

4. Factors influencing choice of business ideas;
 - Identified market need or gap. The nature of the identified need or challenge in the market or customer need will influence an entrepreneur's
 - Growing market most people do not want to avoid the hustles of starting a new business.
 - Low funding requirements. The amount of funding required to implement a business opportunity may influence one's choice of a business idea.
 - Vision or goals. The choice of a business opportunity will greatly depend on the vision or goals of the entrepreneur. These could be short term or long-term goals.
 - High profit margins. Of course, on every entrepreneur's mind is profit. The profit margin expected from the opportunity will greatly influence one's choice.
 - Not easily copied. Every entrepreneur of course wants to choose ideas/opportunities that cannot be easily duplicated in the market at least in the short run.

CONSOLIDATION ACTIVITIES

Suppose that after evaluating the viability of your business, you discovered that your strengths are stronger than your weaknesses.

1. Propose any four tips or techniques you can use to maintain your strengths so as to keep outcompeting the rivals.
2. Given enough resources, suggest any five viable businesses, you can start if you identify a group of people of self-esteem needs

Possible answers

1. Tips to maintain your company's strengths.
 - Be truthful. It probably goes without saying, that if you are not truthful during this process, the entire analysis won't be effective.
 - Allow for feedback. As you are brainstorming strengths, make sure your employees are comfortable offering their feedback. You may not agree on some strength, but it's best to talk to them through.
 - Stay focused. You want to hear many viewpoints, but when you get several people in a room, time can get away from you. Keep the group on task.
 - Keep your list of strengths handy. Keep your list in an accessible spot. You will analyse all of the data that you collect over the next few days at the end of the week.
2. Viable businesses that one can run in a society of self-esteem individuals include: Jewellery shops, car trading, selling expensive items like tablets, smart phones, watches, rings, ...

EXTENDED ACTIVITIES

1. Discuss the different techniques and resources of business ideas/opportunities in your community.
2. Identify problems in the same sector that affect the community and explain the various businesses that can be created by providing specific solutions to the mentioned problems.

Possible answer

1. Possible resources/techniques of business ideas.
 - Personal interest in searching for new things/Hobbies,
 - Franchises (improving upon an existing idea),
 - Mass media (newspapers, magazines, TV, Internet),
 - Business exhibitions, Surveys and research, Customer needs, advice, complaints, preferences, wishes, etc.,
 - Changes in society,
 - Brainstorming, being creative, Prior jobs, identifying a need or a gap in the marketplace,
 - Use skills as a foundation for a business.
2. There is no specific answer on this activity. Since learners will provide different views the teacher must judge whether the answers are correct/realistic or not realistic.



2.5 End of unit assessment

Guidance to the Project Activity

In assessing this unit, also use a project activity to verify whether students have acquired necessary competences to generate business ideas based on opportunities using SWOT.

Project title: Generate business ideas using SWOT.

Objective(s): By the end of this project, every student should be able to generate appropriate business ideas using SWOT analysis.

Skills and competencies:

- Problem solving skills
- Research skills
- Communication skills
- Planning skills
- Critical thinking skills, etc.

Possible answers:

The identified opportunities and business ideas may vary according to students' locations. Therefore, there is no specific answer.

The selection of the best idea after SWOT analysis will depend on different assessments made by students.

Mark the students project, following the grading rubric below;

Possible answers for assessment questions

1. For a & b) refer to student's books for the definitions on Business ideas and opportunities
2. Guide learners on how availability of different resources creates business opportunities reflecting all that is learnt in the unit.
3. Yes it is true they have high chances of success, but help learners to suggest some community problems and find out the businesses that can be created. The problems will vary according to students' locations.
4. Consider the various elements of SWOT analysis that the students have identified for their school as a viable business idea

Key unit competence: To be able to make rational entrepreneurial career choices

3.1 Unit prerequisites

In the current world many people no longer prefer to be employed by others though people could work in different fields as teachers, accountants, lawyers, doctors, soldiers among others. After being inspired by many successful people in the business world, it has instilled great zeal in young people to become entrepreneurs and the only way to become one, is choosing to do business as a career.

In addition to the background knowledge about career opportunities from ordinary level, the meaning of career concepts, career field, career options and entrepreneurship career path in this unit will enable students to make rational entrepreneurial career choices.

a. Guidance to the introductory activity:

- Using an appropriate method, invite learners to answer the questions by analysing the scenario provided
- Guide students' discussions.
- Ask students to present their discussion findings.
- Supplement students' presentations by referring to possible answers to the introductory activity and link students' answers to the new lesson.



Possible answers to the introductory activity

1. - A career is an undertaking in which a person gets involved in pursuit of his or her future or life goals. It also refers to what one wants to become in the future, for instance a doctor, accountant or engineer.
 - Career choice refers to the selection of a vocation or job that some one wishes to do for survival.
 - Entrepreneurship as a career refers to when a person makes a decision of operating any business activity as his or her work for survival. It is when a person decides to go self-employed.
2. Career fields include security forces, construction, commercial and agriculture
3. The reason for Mugeni not being interested in working for others may be open to every idea of students.
4. Yes, there is a career path in the case study. The reason may not be similar for all student

3.2 LIST OF LESSONS / SUBHEADINGS

Lesson Title	Learning objectives	Number of periods
Meaning of concepts	<ul style="list-style-type: none"> – -Explain the concepts of a career, career choice, and entrepreneurship as a career 	2
Career fields of entrepreneurship	<ul style="list-style-type: none"> – -Identify activities of their interest and give reasons for their choices – Recognize various careers in entrepreneurship field – Choose entrepreneurship careers based on self-assessment 	2

Employment options	<ul style="list-style-type: none"> – Explain the benefits and challenges of being employed vs self-employment – Make sound judgement on employment options 	2
Entrepreneurship career path	<ul style="list-style-type: none"> – Explain different entrepreneurial career paths – Prepare a plan for the business career of interest – Acknowledge different entrepreneurship career paths. 	3
End of unit assessment (Project activity)	<ul style="list-style-type: none"> – The entrepreneurial career choice is appropriately made based on the self-assessment. 	3

Lesson one: **Meaning of a career, career choice and entrepreneurship as a career**

a. Learning objective

- Explain the concepts of a career, career choice, and entrepreneurship as a career

b. Teaching resources/materials and methods

- Text books, chalkboard, white boards, markers, pens, resourceful people among others
- Possible methods: pair share; small group discussion, brainstorm, research from library etc.

c. Learning activity and guidance to the teacher

- Using an appropriate method, students complete the statements by using the correct word(s) provided in brackets in the learning activity 3.1
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.

- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 3.1 provided below).



Possible answers to the learning activity 3.1

1. What one wants to become in the future is called career
2. A selection of a vocation or job that someone wishes to do for wellbeing is career choice
3. A decision of utilising one's skills or resources to do something that is beneficial to himself/herself and to the community is called entrepreneurship career

d. Guidance on the application activity 3.1.

- Using an appropriate method, students analyse the paragraph and answer the question in the application activity 3.1
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 3.1 provided below).



Possible answers to the application activity 3.1

Career refers to what one wants to become as his or profession in the future, for instance some people in my community have decided to become doctors, accountants or engineers etc. while entrepreneurship as a career refers to when a person makes a decision of operating any business activity as his or her work for survival. for example, Mbonigaba has been a retail trader in my village for the last 10 years

Lesson two: Career fields of entrepreneurship

a. Learning objective

- Identify activities of their interest and give reasons for their choices
- Recognize various careers in entrepreneurship field
- Choose entrepreneurship careers based on self-assessment
- Develop plans for future careers

b. Teaching resources/materials and methods

- Text books, photographs, video clips, chalkboard, markers, pens, resource persons, among others
- Possible methods: pair share; small group discussion, brainstorm, field visits around the school, interview with business people, research in the library, research on the internet

c. Learning activity and guidance to the teacher

- Using an appropriate method, students suggest the entrepreneurship careers they can pursue from the examples of entrepreneurship career fields given in the table in the learning activity 3.2
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 3.2 provided below).



Possible answers to the learning activity 3.2

Possible answers

1. Careers one can take filled in the table:

No	Media	Education	Engineering field	Medical field	Agriculture
1	Operating a YouTube channel	Stationery shop of school materials	Selling electronics	Starting a pharmacy	Growing and selling crops

2	Selling news papers	Starting a school or training centre	Starting construction company	Operate private clinic	Selling livestock products
3	Starting a radio stations, designing adverts etc	Tailoring uniforms,	Garage of repairing cars	Operating a canteen in the hospital	Selling veterinary drugs and pesticides

2. There is no specific answer but the reason for choosing entrepreneurship career field will depend on the individual students' ideas

d. Guidance on the application activity 3.2.

- Using an appropriate method, identify careers in entrepreneurship that you can choose/ pursue from career fields that are related to their combinations by completing the table provided in the application activity 3.2
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 3.2 provided below).



Possible answers to the application activity 3.2

The presentation prepared should include;

- the student's combination
- entrepreneurship career fields related to the identified combination
- careers in entrepreneurship identified

Lesson three: Employment options

a. Learning objective

- Explain the benefits and challenges of being employed vs self-employment
- Make sound judgement on employment options

b. Teaching resources/materials and methods

- Text books, Flip chart, chalkboard, markers, pens among others
- Possible methods: debate, small group discussion, brainstorming, research etc.

c. Learning activity and guidance to the teacher

- Using an appropriate method, students answer the questions provided by analysing paragraph in the learning activity 3.3
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 3.3 provided below).



Possible answers to the learning activity 3.3

a) Answers will depend on the employment options such as: self-employment or wage employment. The reasons will also depend on the individual student's response.

b)

Benefits of self-employment	Benefits of wage-employment
• Independence.	• Fringe benefits
• Freedom.	• Job security
• Flexibility	• Regular income
• High earning potential	• Growth and network opportunities
• A better work-life balance	



Skills lab activity

Guidance on the use of the skills lab methodology

- Make students sit in their respective groups before you start the lesson.
- Follow the steps below to conduct the lesson effectively;

Build part (maximum 10mins): Employment options for self employment.

- Through think, pair and share, ask students to explain the difference between working for themselves and employing workers in a personal business. This will help the entire class to establish what is required of the question as answers.
- Remind the students that the purpose of this lesson is to know their role as job creators.

Practice part (maximum 25mins): Generating a business idea

- Task students in groups to work on the activity.
- During the practice, monitor closely to see if all students are participating and approaching the question in the right way.
- Remind students of the time for the activity so as to prepare for presentation.
- Present part (maximum 35mins): Sharing their findings.
- Each group presents their findings and during the presentation avoid the same figures dominating the presentation.
- Remind students as they present that, each student has to learn from the presentations given that individual students will decide on which employment option to go about after school.

Possible answers.

Refer to learners' book 2.3.2 and 2 content

Conclusion (maximum 10mins)

- Conclude the lesson by emphasising that students as club members are responsible for all the work in their project activities but not thinking of employing workers.
- You may decide to give an individual project activity to students after conclusion.

d. Guidance on the application activity 3.3.

- Using an appropriate method, answer the question by analysing the scenario provided in the application activity 3.3
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 3.3 provided below).

**Possible answers to the application activity 3.3**

1. Self-employment is when one creates a job for him or herself. For example, Murindwa employed himself by starting a saloon.
2. Answers to this question, should relate to to the challenges of being self employed such as:
 - Challenge of starting a business fresh (poor experience in doing business)
 - Lack of required resources
 - Having to run all aspects of your business
 - Finding the funds to get started and keep growing
 - Working long hours to meet deadlines or fix problems
 - Living with an income that is hard to predict
 - Giving up paid holidays and health insurance or paying for your own benefits plan
 - Risking your money on your business
 - Dealing with ups and downs in workflow

Lesson four: Entrepreneurship career path

a. Learning objective

- Explain different entrepreneurial career paths
- Prepare a plan for the business career of interest
- Acknowledge different entrepreneurship career paths.

b. Teaching resources/materials and methods.

- Text books, resourceful persons, chalkboard, markers, pens among others
- Possible methods: pair share; small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity and guidance to the teacher

- Using an appropriate method, students analyse the success story of Mrs. Mukarubenga and answer the questions provided in the learning activity 3.4
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 3.4 provided below).



Possible answers to the learning activity 3.4

1. Journey Mukarubega went through to develop her entrepreneurial career. identified in the story.
 - She assessed herself by beginning with a restaurant first
 - She explored her options by travelling to south Africa to make research
 - She had a goal and that's why she never gave up at an age of 19, even when her friend discouraged her
 - She made a career action plan and that's why her business became successful

- Starting with a restaurant, continues to a university and planning to establish a baby care training centre, all signify a list of career options
- 2) The career paths may differ from one person to another. Some follow a linear career path within one field, while others change fields periodically to achieve career or personal goals.

Guidance on the application activity 3.4.

- Using an appropriate method, students create a plan of how they will achieve their career in entrepreneurship based on their combination at school in the application activity 3.4
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 3.4 provided below).



Possible answers to the application activity 3.4

This has no specific answer but consider:

A plan showing the steps to achieve their career in entrepreneurship showing all the steps.

3.3 ADDITIONAL CONTENT

The entrepreneurial pathway is anyone's route taken during an entrepreneurship journey. From developing your idea to launching your business, you will find resources for every step in your journey organised into four key stages. There is no need to move through the entrepreneurship pathway in a linear fashion. Often, learning from one stage will require revisiting a previous stage. It is up to you to adopt these considerations based on your business needs.

Let us analyse these stages one by one:

Stage 1: Develop

Developing a business idea is the first step for any start-up. In this stage, you will find resources that will help you cultivate and identify good ideas, and then clearly define and communicate your business idea.

There are five basic types of business ideas:

1. **Bringing an existing idea into a new market** i.e. custom suits for a younger male demographic
2. **Improving on an existing idea** i.e. Modern produced computers imitate the idea of the computer inventor, Charles Babbage
3. **Merging of two or more ideas** i.e. A university that provides both education and restaurant services
4. **Completely new idea** i.e. Invention of a computer by Charles Babbage
5. **Taking advantage of an opportunity using an existing idea**, in an existing market i.e. Opening a shoe store in area where other shoe stores already exist

Stage 2: Explore

A good business idea is only a starting point for further exploration of a market. There are many factors you must make informed assumptions on when building your business. Ideally, you are testing these assumptions before launching. In this stage, you will find resources that will help you research and test different aspects of your business model.

You also have to understand your customers and competitors at this stage. Customers are not always people. They can be governments, businesses and other organisations too. In designing your product or service, you have to account for your customer's viewpoints, habits, needs and preferences. On the other hand, the value of your business is always relative to what your competitors are doing. Understanding their market position, offering and strategy should always be a prerequisite to crafting your own.

Stage 3: Build

Once you have validated your business idea through research and testing, it is time to build a plan. The more detailed and robust your planning, the higher your chances of securing financial support and ensuring business success.

This stage will walk you through key components of building a marketing, operations and financial plan. Marketing, operations, team & culture, and financial plans are elaborated at this stage of the entrepreneurship pathway.

Stage 4: Launch

Once you feel comfortable with your planning and secure sufficient capital to execute, it's finally time to launch your business. A key component of directing your business post-launch will be tracking progress against targets and managing growth. This last stage of the entrepreneurship pathway provides tools and resources for effective post-launch navigation.

At this fourth stage, the following essential activities must be set as priority:

- **Measuring marketing Return on investment (ROI)**

Measuring the impact of each marketing activity is essential to making better marketing decisions. As you learn what is working, and what is not, reallocate accordingly.

- **Tracking financials**

Your cash flow projection, as your other financial documents, should be something that is referenced and updated routinely. If your real-world financials differ significantly, make corrective adjustments to your strategy.

- **Growth planning**

Scaling your business operations is something that requires as much planning as starting up. Reference these resources for tips approaching growth strategically.

- **Personal development plan**

Having come this far, you have all the tools necessary to formulate a more formal and systematic Personal Development Plan or PDP.

A PDP is a clear developmental action plan which, once agreed with the individual's supervisor, acts as a "learning contract" between them.

You may have your own preferences for formatting and recording action plans: timetables, diaries, checklists, and other methods mentioned earlier. Be sure to use any format recommended by your organisation.

3.4 ADDITIONAL ACTIVITIES

REMEDIAL ACTIVITIES

1. Assume you want to be an entrepreneur in future, analyse your entrepreneurship career path steps.

Possible answers

- **Self-assessment:** This involves looking at your skills, values, interests, personality and analysing where your strengths and weaknesses lie. Begin by thinking about where you are now, where you want to be and how you're going to get there.
- **Occupational Research/list of potential occupations:** Once you have understood yourself, the next step is to investigate what options are available. It would be more appropriate for one also to consider the current job trends.
- **Information search/ explore the options:** Get as much information as you can about the selected career. This will help you collect a rich and diverse background on those careers that attract you most.
- **Narrow down your list:** This is where you think about what suits you best at this point in time. You look at different aspects such as, your best work or training options, how they match with your skills, interests and values, do they fit with the current labour market? You want to know if the career is truly appropriate for you or not.
- **Set personal goals:** A career goal can be a specific job you want to do such as doctor or teacher. It can also be a particular field you want to work in, such as medicine or education.
- **Create a career action plan:** Here, you plan the steps you need to take to put your plan into action. It involves using all you have learnt about your skills, interests and values together with the information you have gathered about the career you have chosen
- **Obtain training:** This is the final stage of choosing a career. Individuals train so as to specialise in various areas under a specific field. Training in a specific career can be for a long-term or a short-term

CONSOLIDATION ACTIVITIES

1. Paid employment is when you work for someone else who pays you a salary or wage at the end of the month/ day/week... The salary is paid by the person, company or government department that employs you. justify the need for paid employment

Possible answers

- Income is specific and regular (steady/consistent income).
 - Favourable hours of work: Fixed time of work- spare time for leisure.
 - Limited liability: Not directly affected by business losses and debts.
 - No exposure of personal assets to business losses.
 - Fringe/ financial benefits such as housing allowances, medical care, free transport.
 - Pension on retirement.
 - Defined specific tasks.
 - Allows specialisation: Tasks are allocated to those who can do them better.
 - It is easy for the government to collect taxes. E.g. PAYE (Pay as You Can) tax
2. Why do we need to conserve our environment as a source of career opportunity?

Possible answer;

Because without the environment, there is no career. Environment includes all that surrounds us such as existing businesses, information, existing products, community needs, local resources, situations, among others which are the sources of our career.

To have enough time to succeed in our career we need a conducive environment such as natural, legal, economic, political, and therefore all kinds of environment are important to our future and opportunity generation.

EXTENDED ACTIVITIES

1. Elaborate the various factors which motivate people to start a career in business

Possible answers

- Need for Self-employment and getting job satisfaction and flexibility of your work.
- Need to generate more Income and increase economic growth.
- Need to develop entrepreneurial skills and attitudes.
- Freedom from the dependency on the jobs offered by others
- Need to acquire basic needs
- Unlimited financial gain i.e. in case of a successful business, you receive unlimited income
- Development of new markets
- Respect and recognition by the people in the society

2. State the sources of career information.

Possible answers

- From Parents, friends and relatives
- From schools and institutions of higher learning
- From the media like Tvs, radio, etc.
- From potential workplaces like banks, transport companies, etc.
- From trade unions or labour unions
- From local libraries
- From exhibitions and trade shows like Rwanda expo
- From Market research of survey



3.5 End of unit assessment

Guidance to the Project Activity:

In assessing this unit, also use a project activity to verify whether students have acquired necessary competences to make rational entrepreneurial career choices.

Project title: Choosing entrepreneurial career choice

Objective(s): By the end of this project, every student should be able to appropriately make entrepreneurial career choices based on self-assessment.

Skills and competencies:

- Problem solving skills
- Research skills
- Communication skills
- Planning skills
- Critical thinking skills, etc.

Project activity: Provided with the resources and business opportunities existing in your community, create a plan of how you will pursue your own entrepreneurial career choice following all clear steps of entrepreneurship career path and submit your work for review.

- Task students to identify existing career fields in their communities as the first step of this lesson.

- Task students to create a plan of how they will pursue their entrepreneurial career (make their career choice in regard to entrepreneurship) e.g. a student wants to be a manufacturer or Barba.
- Inform the students of when the project work will be submitted for marking

2. Possible answers for assessment questions:

- You have freedom and flexibility
- You have total control over the business
- You have the potential to earn a lot of money
- You can follow your passion
- You can impact others positively
- You develop a variety of skills

Key unit competence: To be able to make a plan to achieve their personal goals

4.1 Unit prerequisites

At O' level, students were introduced to the roles, benefits and challenges of an entrepreneur, setting goals, Personal values, skills and characteristics of an entrepreneur, and work in the society. This prior knowledge, skills or competencies should help them to be able to set smart goals in life and take advantage of opportunities available as a foundation of this whole unit.

Guidance to the introductory activity:

- Using an appropriate method, invite learners to answer the questions by analysing the the images provided
- Guide students' discussions.
- Ask students to present their discussion findings.
- Supplement students' presentations by referring to possible answers to the introductory activity and link students' answers to the new lesson.



Possible answers to the introductory activity

1. A personal goal refers to what someone plans to achieve in his or her life e.g. in terms of career, health, wealth, growth etc.
2. Goal-setting is the process of taking active steps to achieve your desired outcome.
3. The goal of the person was to be modern farmer
4. Personal values that could have helped the person:
 - Persistence
 - Creativity

- Never giving up
 - Goal setting
 - Good communication
 - Planning
5. Characteristics of a good goal;
- It should be specific in terms of what is to be achieved
 - It should be measurable
 - It should be achievable, that is possibility in performance
 - It should be real, not based on assumptions.
 - It should have time on when to achieve it.
6. Steps of setting a smart goal;
- Set a clear vision
 - Prioritise
 - Be specific
 - Make it measurable
 - Make it time- bound
 - Gather input & consensus
 - Make it relevant
 - Implement the goal
7. Importance of personal values:
- Help you to find your purpose
 - Help you to make decisions
 - Improves quality of life
 - Values can assist you in setting your goals
 - Help you to increase your confidence
 - Help you to choose the right career

4.2 LIST OF LESSONS / SUBHEADINGS

Lesson Title	Learning objectives	Number of periods
Meaning of concepts and importance of having personal values	<ul style="list-style-type: none"> – Explain personal values, skills, and qualities – Analyze the strengths and weaknesses in relation to values, skills and qualities – Appreciate the importance of values in family, society, and at workplace – Assess the importance of having personal values 	2
Identifying values, skills and personal qualities (Skills lab methodology)	<ul style="list-style-type: none"> – -Outline personal values that influence entrepreneurship – Examine the values desirable in family, society, and business – Recognize the values that are appropriate in the community 	2
Personal qualities in relation to entrepreneurship, personal development, engagement with society and the workplace	<ul style="list-style-type: none"> – -List the personal qualities in relation to entrepreneurship – Examine personal qualities in relation to entrepreneurship – Acknowledge personal qualities in relation to entrepreneurship – Advocate for values desirable in family, society and at workplace 	1
Concept of SMART goals	<ul style="list-style-type: none"> – Explain characteristics of a SMART goal – Appreciate the role of setting SMART goals in life 	2
Steps for setting SMART goals	<ul style="list-style-type: none"> – Identify steps followed in setting a SMART goal – Develop a plan that would help one to achieve the set goals 	2
End of unit assessment (Project activity)	The personal plan is effectively made in accordance with the SMART goals to be achieved .	2

Lesson one: Meaning of concepts and importance of having personal values.

a. Learning objective

- Explain personal values, skills, and qualities
- Analyse the strengths and weaknesses in relation to values, skills and qualities
- Appreciate the importance of values in family, society, and at workplace
- Assess the importance of having personal values

b. Teaching resources/materials and methods.

- Resources: Text books, flip chart, chalk/white boards, markers, pens among others
- Possible methods: think, pair and share; small group discussion, brainstorming, scenario analysis

c. Learning activity and guidance to the teacher

- Using an appropriate method, students complete the sentences using the correct word or words from the list provided in brackets in the learning activity 4.1
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 4.1 provided below).



Possible answers to the learning activity 4.1

4.

- a) Personal goals** are short- or long-term goals that can apply to your work, family life or lifestyle. They are meant to motivate you to achieve what you want in life.
- b) Personal values** are “broad desirable goals that motivate people’s actions and serve as guiding principles in their lives
- c) Personal skills** are skills used when interacting with other people or skills needed for a specific task.

d) Personal qualities are attributes such as patience, humor, initiative and flexibility are relevant to the type of work that would suit you.

2. Five (5) importance of having personal values

- Boosts your self-confidence.
- Helps you create long-term goals, not only short-term goals
- Gives you a greater sense of what your ambitions and career goals are
- Helps you manage your stress level
- Gives you a better sense of clarity about the present and future
- Encourages you to be more assertive and work hard for your dreams
- Builds up your resilience during challenging times
- Makes you feel more satisfied with your choices and surroundings

e. Guidance on the application activity 4.1.

- Using an appropriate method, students work out which of the words provide are personal qualities, values, goals and skills by completing the table provided in the application activity 4.1
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 4.1 provided below).



Possible answers to the application activity 4.1

6.

Personal goals	Personal skills	Personal values	Personal qualities
Improve your communication skills.	Problem solving	Empathy	Hard work
Improve your financial management skills	Thinking outside the box	Loyalty	Self-motivating
Develop time management skills.		Courage	Creativity

7. Importance of values in Rwandan society

- Help to progress
- They manage the common actions of individuals in a society
- Expand the identity of a society and culture
- Provide tools for self-realisation
- They make society and people work better
- Change human behaviour
- They bring something positive to the common welfare
- Provide personal satisfaction
- Facilitate socialisation
- They allow an individual to play various roles

Lesson two: Identifying values, skills and personal qualities

a. Learning objective

- Outline personal values that influence entrepreneurship
- Examine the values desirable in family, society, and business
- Recognize the values that are appropriate in the community

b. Teaching resources/materials and methods.

- Resources: Text books, flip chart, chalkboard, markers, pens among others
- Possible methods: Think, pair and share, small group discussion, brainstorming, interview with community people, research in the library, research on the internet

c. Learning activity and guidance to the teacher

- Using an appropriate method, students read and answer the questions provided in the learning activity 4.2
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 4.2 provided below).



Possible answers to the learning activity 4.2

1. Refer to a list of personal values, skills and qualities in SB under 4.2
 - a) 5 of your own personal values (answers are dependent on each student)
 - b) 5 of your own personal skills (answers are dependent on each student)
 - c) 5 of your own personal qualities (answers are dependent on each student)

2

	Family	Society	Business
Personal qualities			
Personal skills			
Personal values			

d. Guidance on the application activity 4.2.

- Using an appropriate method, students explain the most key values and qualities that can make them live in peace with others in given situations provided in the application activity 4.2
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 4.2 provided below).



Possible answers to the Application activity 4.2

The question does not have similar answers as long as they are related to the general values and qualities in the situations provided

Lesson three: Personal qualities in relation to entrepreneurship, personal development, engagement with society and the workplace

a. Learning objective

- List the personal qualities in relation to entrepreneurship
- Examine personal qualities in relation to entrepreneurship
- Acknowledge personal qualities in relation to entrepreneurship
- Advocate for values desirable in family, society and at workplace

b. Teaching resources/materials and methods.

- Teaching resources: Text books, flip chart, chalkboard, markers, pens among others
- Possible methods: pair share; small group discussion, brainstorm, scenario interpretation.

c. Learning activity and guidance to the teacher

- Using an appropriate method, students complete the table by identify the qualities from the list in relation to the situations provided in the learning activity 4.3
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 4.3 provided below).



Possible answers to the learning activity 4.3

Possible answers to learning activity 4.3

1. Refer to a list of personal values, skills and qualities in SB under 4.2. Answers are dependent on each student, there are some that are common for all

Entrepreneurship	Personal development	Engagement with society	Workplace
<ul style="list-style-type: none"> • Self-reliance • Accomplishment • Friendliness • Commitment • Caring • Determination • Focus 	<ul style="list-style-type: none"> • Self-reliance • Accomplishment • Friendliness • Commitment • Caring • Determination • Focus 	<ul style="list-style-type: none"> • Self-reliance • Accomplishment • Friendliness • Commitment • Caring • Determination • Focus 	<ul style="list-style-type: none"> • Self-reliance • Accomplishment • Friendliness • Commitment • Caring • Determination • Focus

d. Guidance on the application activity 4.3.

- Using an appropriate method, students analyse the personal qualities provided and using a (X), check which personal quality relates to: Entrepreneurship, Personal Development, Engagement with society and Workplace in the application activity 4.3
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 4.3 provided below).



Possible answers to the application activity 4.3

Answers are dependent on each student, there are some that are common for all

Personal qualities	Entrepreneurship	Personal development	Engagement with society	Workplace
Be Empathetic				
Be Intuitive				
Be Creative				
Be Passionate				
Be a Life-long Learner				
Be a Good Listener				
Be Persuasive				
Be Responsible and Kind				
Be a Leader				
Be Honest and Have Integrity				
Be Courageous				
Be Self-Aware				
Be Wholehearted				

Lesson four: Setting goals and making plans relating to entrepreneurship as a career

a. Learning objective

- Explain characteristics of a SMART goal
- Design a SMART goal
- Appreciate the role of setting SMART goals in life

b. Teaching resources/materials and methods.

- Teaching resources: Text books, Flip chart, chalkboard, markers, pens among others
- Possible methods: pair share; small group discussion, brainstorm, research in the library, research on the internet

c. Learning activity and guidance to the teacher

- Using an appropriate method, students analyse the examples of goals provided and identify those that are SMART goals from the ones that are not SMART by giving reasons in the learning activity 4.4
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 4.4 provided below.



Possible answers to the learning activity 4.4

1. A SMART (specific, measurable, achievable, realistic, and timely) goal is an approach used to set accurate and reachable objectives.
2. SMART goals not SMART goals (**Note: the reasons should be based on whether it has the elements of a SMART goal**)
 - a) I want to get in shape. Not SMART
 - b) I want to get a bicycle Not SMART
 - c) I want to save up 250.000FRW to buy a bicycle by the time I am 20. SMART
 - d) I will study abroad in the USA by the time I am 20. SMART
 - e) I want to study abroad. Not SMART
 - f) I will save 500FRW each week for the next 4 weeks so that I can take my best friend out to Musanze town SMART



Skills lab activity

Guidance on the use of the skills lab methodology

- Have students sit in their respective groups
- Task each group to come up with a project they will set the goal for.
- Follow the steps below to conduct the lesson

Build part (maximum 10mins): Identify the school community problem through groups.

- Make sure students comfortably sit in their existing groups and ask them to list the strategies for setting a smart entrepreneurial goal.
- Task students to identify a project they plan to implement in a business club.
- Remind the students that the purpose of this lesson is to be able to come up with a SMART goal for implementing business club projects.

Possible answer given by students.

The strategies may include but not limited to;

- Where do I want to be in the next period of time?
- What must I know to get there?
- What steps must I take in order to know and be able to do these things?
- What abilities and experience do I already have that are going to help me take these steps?
- What obstacles might be on my way and how can I deal with them?
- What should I do first, second and so on?

Practice part (maximum 25mins): Generating creative solutions

- From the identified project during the build part, assign each group of students a specific project they have selected to start in the business club and set a SMART goal and plans of how they will achieve it.
- During the practice, monitor closely to see if all students are participating and approaching the question in a right way
- Remind students of the time for the activity so as to prepare for presentations

Present part (maximum 35mins): Sharing their findings.

- Each group presents their findings and the set goal must be in line with the project to be implemented
- Remind students as they present that each learner has to learn from the presentations given that individual students will set their goals for back home businesses. Let students hang their results on the present boards since this will act as reference for all.

Conclusion (maximum 10mins)

- Conclude the lesson by reminding students of how it's important to set SMART goals for better life and business purposes.
- You may decide to give an individual project activity to students after conclusion e.g.

Think of your dream project and come up with a SMART to achieve it.

Guidance on the application activity 4.4.

- Using an appropriate method, students analyse the examples of goals and make them SMART if they are not in the application activity 4.4
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 4.4 provided below).



Possible answers to the application activity 4.4

1.

- a) We want to increase sales by, let's say, 10% next quarter. **We want to increase sales by 10% from 100.000FRW per month before the end of the year**
- b) I want to study abroad. **In 2 years time I want to improve my grades to be able to study entrepreneurship in India**
- c) I want to get in shape. **I want to keep in shape by attending 2 hours everyday in a local gym in one year**
- d) I want to get a bicycle. **I will save 50.000FRW every month for 6 months to buy a bicycle**

Lesson five: Steps for setting SMART goals

a. Learning objective

- Identify steps followed in setting a goal
- Develop a plan that would help one to achieve the set goals

b. Teaching resources/materials and methods.

- Teaching resources: Text books, Flip chart, chalkboard, markers, internet pens among others
- Possible methods: pair share; small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity and guidance to the teacher

- Using an appropriate method, students analyse the examples of goals provided and identify those that are SMART goals from the ones that are not SMART by giving reasons in the learning activity 4.4
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 4.4 provided below.



Possible answers to the learning activity 4.5

This year you are in senior four. After 2 years you will be in senior 6.

- i. In 2 years I want to successfully graduate senior year by improving my academic grades to above 80% average every year.
- ii. The steps I followed when setting my goal above:
 - Set a clear of where i want to be in the next 2 years
 - I chose one goal from the options that I had to focus on.
 - I made my goal specific and clear
 - I made criteria I will use to measure the progress of my goal
 - I made sure that my goal can be realised/possible
 - I checked if my goal can be realistically achieved given my resources, skills, value and time
 - I decided on the starting and finishing date/time.

d. Guidance on the application activity 4.5.

- Using an appropriate method, students set any SMART goal either personal goal, a school goal or a business goal by using the template provided following the steps of setting SMART goals in the application activity 4.5
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 4.5 provided below).



Possible answers to the application activity 4.5

(This will be different by different students. Check for the basic elements. Use the example below to guide you)

My personal SMART goal

Long Term Goal: Wage employment		
In 5 years' time I want to get a job as an agronomist in a tea plantation in my district		
Short Term Goal 1:		
Be admitted to a high institution of learning for a course in agronomy in 4 years' time		
Steps:	By When:	Resources Needed:
Complete my senior four grade in PCB	30/08/2023	Good grades to be promoted to grade 5
Complete my senior five grade in PCB	30/08/2024	Good grades to be promoted to grade 6
Complete my senior six grade in PCB	30/08/2025	Good grades to be admitted in a high institution of learning

Short Term Goal 2:

Graduate with a bachelors honours in agronomy from a recognised high institution of learning in 6 years' time.

Steps:	By When:	Resources Needed:
Complete my university year one in agronomy	30/08/2027	Good grades to be protected to year 2
Complete my university year two in agronomy	30/08/2028	Good grades to be protected to year 3
Complete my university year three in agronomy	31/08/2029	Good grades to be able to graduate

Short Term Goal 3:

Start working as an agronomist in a tea plantation in my district in 9 years' time

Steps:	By When:	Resources Needed:
1. Update my CV to match the required skills and experience in potential workplaces	31/01/2030	Academic documents, transcripts, CV, Professional Internship report
2. Apply and go through the interview process in the potential workplaces.	31/01/2030	Sources of potential employment Updated CV and application letter
3. Officially start working	28/02/2030	Appointment letter, Contract

4.3 ADDITIONAL CONTENT

Using your best learning strategies will enable you to acquire basic skills for that goal. However, it is very crucial to note that people learn differently, using different learning styles. The following are guidelines for different learning styles:

If you learn best by speaking do the following:

- Choose an activity that requires a lot of talking
- Ask questions if you have not understood or you need clarifications
- Repeat things right after you hear them so as to better remember them
- Study with other people in order to share new information through talking.

If you learn best by listening do the following:

- Choose an activity that requires a lot of listening
- Call people on phone instead of writing to them
- Study with others so as to share via talking
- Ask people to explain things you don't understand
- Read aloud information you need to study

If you learn best by reading do the following:

- Choose an activity that requires a lot of reading
- Get information through written words
- Have people write down directions for you to read
- Read instructions instead of being told or shown
- Take good notes and then read them later on

If you learn best by writing do the following:

- Choose an activity that requires a lot of writing
- Write down the things you need to do and keep a written schedule
- Take notes when listening to instructions
- When you read underline important point and take notes as you read along

If you learn best by seeing/observing do the following:

- Choose an activity that requires a lot of observation
- Use charts, graphs, pictures, etc...

- Visualise words, pictures, telephone numbers, etc...in your mind
- Take notes of shapes, and colours of things that you need to remember
- As you read something imagine how it would look like if it is happening in real life
- Watch others do things you need to know how they are done

If you learn best by doing do the following:

- Choose an activity that lets you work with hands and move around
- Visit places so as to see how things are actually done
- When you want to learn how to do something new, watch someone actually does it ask him/her to show you how it is done
- If given a choice, show others how things are done by doing it in front of them.

4.4 ADDITIONAL ACTIVITIES

REMEDIAL ACTIVITIES

1. Justify how setting a SMART goal can help in achieving career goals more successfully.

Possible answers

- **Goals trigger behaviour.** Having a clear, compelling goal mobilises your focus toward actionable behaviour. In other words, goal setting should motivate you.
- **Goals guide your focus.** When you set a goal you naturally direct your attention toward the next step and, as a result, lead yourself in the right direction which forces your actions and behaviours to follow. It's a cheesy saying but I'll say it anyway: whatever the mind believes, the body achieves. The body follows the mind.
- **Goals sustain momentum.** Seeing progress is addicting. No seriously, it's literally addicting because of the dopamine released in your brain after attaining a reward. Just as a snowball grows in size as it's rolled down a hill, momentum works the same way.
- **Goals align your focus.** Goal setting helps you align focus with behavior because you get feedback on your progress. The actions you take or avoid offer clues about your values, beliefs, challenges, strengths and weaknesses which allow you to course correct as necessary and reset your goal achievement strategy (and subsequently, your focus).

- **Goal setting promotes self-mastery.** Perhaps the most important reason why goals work is because they build character. Actually, achieving goals builds character.

And any other answer the student may come up with that is reasonable therefore these answers are not an end give room for more points from the learners.

CONSOLIDATION ACTIVITIES

1. Imagine a family whose members are lazy, have no values and respect for other people. How can you help such a family to improve their individual/ personal values and those of their family?

Possible answers

- I can teach them to practise the following values:
- To be honest and trustworthy.
- To be attentive.
- To communicate effectively.
- Tolerance
- Hardworking
- Respect
- Involvement

EXTENDED ACTIVITIES

1. Draw a goal tree for one of your personal career goals.

Possible answer;

This question has no specific answer but it's up to the teacher to determine whether what the students have drawn or written is right or wrong, and encourage the students to set achievable goals that suit their level.

It is highly advised that when someone is undergoing steps for setting a SMART goal, one should gather input & consensus. Elaborate this statement.

Guidance to the teacher:

The statement means that when setting goals, one should think of all necessary resources required to make the goal achievable.



4.5 End of unit assessment

4.5.1. Guidance to the Project Activity

While assessing this unit, also use a project activity to verify whether students have acquired necessary knowledge and skills to set personal goals and come up with proper plans of achieving them.

Project title: setting personal goals and plans to achieve them.

Objective(s): By the end of this project, every student should be able to effectively make personal plans in accordance to the SMART goals to be achieved.

Skills and competencies:

- Problem solving skills
- Planning skills
- Critical thinking skills, etc.

Process:

- Explain to the students how the project is linked to the unit title and the business skills learnt in class that they will address in the project
- Task students to imagine the kind of life they want to be in future and ask each to set 3 SMART goals.
- After setting goals, task students to prepare plans of how to achieve them. The plan should involve steps taken to achieve them, when/duration and resources needed to achieve them
- Explain when the students will end the project and when they will make presentations
- Individual students present a report containing 3 goals for the teacher to review and give constructive feedback.
- Remind students that project scores or marks will be kept and considered in CATs as well as termly exams (recorded in CAMIS)

4.5.2 Answers to the Assessment question

- Refer to the student's book for all the answers.

Key unit competence: To be able to apply laws in business operations.

5.1 Unit prerequisites

In order for students to effectively understand this unit, they make use of the knowledge, skills, attitudes, and values acquired from personal experience, and the work already covered from Unit 6 of customs procedures, Unit 9 ethics in Business in senior 3, and Unit 2 Senior 2 of taxes in Rwanda. This background should be used in a way that learners.

Guidance to the introductory activity:

- Using an appropriate method, invite learners to answer the questions by analysing the the scenario provided
- Guide students' discussions.
- Ask students to present their discussion findings.
- Supplement students' presentations by referring to possible answers to the introductory activity and link students' answers to the new lesson.



Possible answers to the introductory activity

1. The difference is:
 - a) Refer to students' book under 5.1
 - b) That is where the court that handles business related cases operates from.
 - c) This is common sense reasoning. Had to go to court to have the matter solved.
2.
 - a) Commercial court eg. Nyarugenge court of commerce and Rwanda Revenue authority: Eg. Found out that people were avoiding paying taxes.

b) Rwanda Development Board: Because registers business activities in the country/ FDA-Rwanda drug Authority - ensures that there is compliance in the product production /RSB-Ensures Quality compliance

3. Refer to the students' book under 5.7

4. Refer to the students' book under 5.7

Note: This activity will be introduced at the beginning of lesson 1.

5.2 LIST OF LESSONS / SUBHEADINGS

No	Lesson title	Learning objectives (from the syllabus including knowledge, skills, and attitudes):	Periods
1	Introductory activity Meaning and importance of laws in business	<ul style="list-style-type: none"> – Explain the meaning of laws and business laws – Discuss the importance of business laws in Rwanda – Assess the importance of laws in business – Recognize the need for laws in business laws in Rwanda – Appreciate the importance of business laws in Rwandan business 	2
2	Laws related to business -(Skills lab)	<ul style="list-style-type: none"> – Identify various laws related to business in Rwanda – Examine various laws related to business in Rwanda – Examine various laws related to business in Rwanda 	2
3	Legal institutions related to businesses	<ul style="list-style-type: none"> – Identify different legal institutions related to business in Rwanda – Assess different legal institutions related to business in Rwanda – Recognize different legal institutions related to business in Rwanda 	2

4	Legal forms of business ownership (characteristics, advantages and disadvantages)	<ul style="list-style-type: none"> – Identify different forms of business ownership – Analyze forms of business ownership – Acknowledge various forms of business ownership 	2
5	Business formation and registration according to their forms	<ul style="list-style-type: none"> – Examine the steps required while registering a business in Rwanda – Explain the steps required while registering a business in Rwanda – recognize the steps required while registering a business in Rwanda 	2
6	Benefits of registering a business Consequences of not registering a business	<ul style="list-style-type: none"> – Explain the benefits of registering a business – Analyze the benefits of registering a business – Appreciate the benefits of registering a business – Describe the consequences of failure to register a business – Analyze the consequences of failure to register a business – recognize the consequences of failure to register a business 	
	End of unit assessment (Project activity)	<ul style="list-style-type: none"> – Can use business registration forms/processes to register a given legal form of business ownership successfully. 	2

Lesson one: Meaning and importance of laws in business

a. Learning objective

- Explain the meaning of laws and business laws

b. Teaching resources/ materials and methods

- Basic materials for a class/ lesson to be conducted: Desks, Learners books, internet, case studies and any other trustworthy and reliable resources to enhance learning.
- Possible methods: Think, pair and share; small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity 5.1 guidance to the teacher:

- Using an appropriate method, students analyse the paragraph and answer the questions that follow in the learning activity 5.1
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 5.1 provided below.



Possible answers to the learning activity 5.1

Read the paragraph below and answer the questions that follow:

At school, in your business club, at home or in any setting, there are always rules and regulations to be followed. Building on your knowledge about rules and regulations,

- a) Mention any 4 rules for your school
- b) Why is it important to have such rules and regulations?
- c) What do you understand by the term law?
- d) What do you think business law means?
- e) In relation to business, why is it important to have laws governing their operations?

Possible answers

a) Answers will vary according to different school rule and regulations; The possible include:

- Putting on school uniform,
- Respecting teachers and each other
- Respect time
- No moving out of the school without permission

b) Importance of school rules and regulations may include but not limited to:

- They let everyone know how they should behave and why
- They ensure the physical and emotional safety of students
- They protect the educational experience of students from disruptions or offence
- They make the work of teachers easy since students know what to do.
- They help to keep the school in good condition since students will avoid things which lead to punishments.

c) A *law* is a rule made by an authority and that must be obeyed.

d) A business law is a rule made by an authority that applies to the rights, relations, and conduct of persons and businesses engaged in commerce, merchandising, trade, and sales.

e) Importance of laws governing business operations may include:

- Helps to instil discipline in business operations
- Conformity with government expectations
- Protection of the consumers and environment
- It provides guidelines and directions in every area of the business.

d. Guidance on the application activity 5.1.

- Using an appropriate method, students analyse the scenario provided and explain to the dangers of not having laws in business activities in the application activity 5.1
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 5.1 provided below).



Possible answers to the application activity 5.1

Not having laws in business activities can be dangerous in the following ways:

- It may increase illegal businesses in the community
- It may increase conflicts between traders or service providers and their clients (customers)
- Negative effects to the environment with the harmful effects would increase
- Infections and diseases may increase due to poor hygiene and sanitation in public places
- Producers would produce and distribute poor-quality products in markets.
- The government would revenue when business activities are not taxed.
- Consumers would be exploited and exposed to harmful products by businesses.
- There would be unethical and unhealthy competition among businesses



Skills lab activity

Guidance on the use of the skills lab methodology

- This activity is best done by students in groups.
- Follow the steps below to conduct the lesson.

Build: (maximum 10mins): Need for business club laws

Guide students to list as many laws as possible

Ask them to comfortably sit in their existing teams

Provide the activity (You recently joined your School Business Club, and you realise that they do not have rules and regulations to guide the smooth running of the business club activities.

During the club meeting, the club leader asks you to help design the Club laws that will help them to operate well. Design the laws that are suitable and effective for your School Business Club.)

Possible answer given by students.

- a) Refer to 5.2 in the students' book

Practice: Designing business club laws

- Let each team search for the business laws that are connected to business club activities.
- Propose and design the laws suitable for their business club using the SBC guide.
- During the practice, monitor closely to see if all learners are participating and approaching the question in the right way.
- Inform learners of the time for the activity. Check whether all group members are actively participating.

Present: Sharing their findings.

- Each group presents their findings and the presented work must be addressing the task assigned.
- Remind learners as they present that each learner has to learn from the presentations given that individual learners will create their own report.
- Let learners submit their results for teacher's review and final feedback.

Conclusion (maximum 10mins)

- Conclude the lesson by reminding learners of how it's important to apply and respect business laws wherever their businesses are faced with a commercial dispute.

Lesson two: Laws related to business in Rwanda

a. Learning objective

- Identify various laws related to business in Rwanda
- Examine various laws related to business in Rwanda
- Advocate for legal practices while carrying out business activities

b. Teaching resources/materials and methods.

- Text books, flip chart, chalkboard, markers, pens among others

- Possible methods: Thin pair and share, small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity 5.2 guidance

- Using an appropriate method, students complete the sentences provided in the learning activity 5.2
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 5.2 provided below.



Possible answers to the learning activity 5.2

1. **Consumer protection law** focuses on guarding against unfair trade practices that harm buyers in the consumer marketplace.
2. **Public health law** focuses on improving the health of the population by using effective deterrents and punishment.
3. **Weighing and measuring law** ensures that sellers use acceptable weighing scales and measurements when selling goods and services to customers.
4. **The trading licence act** requires all businesses to obtain trading licences before beginning operations.
5. **Environmental law** ensures the protection of the environment at all stages of land use, development, business startup and operations.
6. **The land Act** provides for the tenure, ownership and management of land.
7. **Food and drugs law** ensures that expired drugs and bad foods are not sold to customers.
8. **Law of contracts** enforces contracts between contracting parties
9. **Commercial law** relate to the buying and selling of goods and services

d. Guidance on the application activity 5.2

- Using an appropriate method, students analyse the scenario provided and explain to the dangers of not having laws in business activities in the application activity 5.2
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 5.2 provided below).



Possible answers to the application activity 5.2

a)

Image	Business law
People conducting open cast mining	Environment law Public health law
Two boys engaged in stone Quarrying	Environment law Public health law
The dialogue	Environment law

Students may have open answers as longer sentences are connected to the importance of laws. Refer to the students’ book under 5.2 whereby the answers should base on the content therein.

Lesson Three: Legal institutions related to business in Rwanda

a. Learning objective

- Identify different legal institutions related to business in Rwanda
- Assess different legal institutions related to business in Rwanda
- Recognize different legal institutions related to business in Rwanda

b. Teaching resources/materials and methods.

- Text books, Flip chart, chalkboard, markers, pens among others

c. Learning activity 5.3 guidance

- Using an appropriate method, students complete the sentences provided in the learning activity 5.3
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 5.3 provided below.



Possible answers to the learning activity 5.3

- a) Rwanda Revenue Authority (RRA)** - responsible for assessing, collecting, and enforcing tax laws.
- b) Rwanda Development Board** - charged with the responsibility of registering new businesses
- c) Rwanda Utility Regulatory Agency (RURA)** - monitors and controls services and goods for example transport, energy, agricultural produce, telecommunication, and broadcasting
- d) Commercial Courts** - specialised in the handling of cases relating to business conflicts

d. Guidance on the application activity 5.3

- Using an appropriate method, students analyse the case study and answer the questions provided in the application activity 5.3
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 5.3 provided below).



Possible answers to the application activity 5.3

- a) The local authorities should be concerned because customers are unlawfully being treated as proved by the following:
- The mining company has an issue with encroaching on the farming areas and failing to respect the contracts entered into with their suppliers.
 - Two shops were closed because of selling products more expensive than the market price.
 - The two shops are engaged in transportation and overcharge the travellers.
 - The two shops do not pay taxes.
 - One of the two works as a land broker and many people are complaining whereby, the owner is fond of selling even plots of land that are not his.
- b) Refer to the students' book under 5.4, and see if the students show the role of each in relation to the case study as shown below:

Legal institutions	Concern	Responsibility
The mining company encroaching on the farming areas	Commercial courts/under the land Act (law)	Specialised in the handling of cases relating to business conflicts in Rwanda
Selling products expensively and increased transport fees	Rwanda Utility Regulatory Agency (RURA)	In charge of monitoring and controlling services and goods
Guiding the potential investors	RDB	Charged with the responsibility of registering new businesses
Two shops not paying taxes	Rwanda Revenue Authority	Responsible for assessing, collecting, and enforcing tax laws.

Lesson four: Legal forms of business ownership

a. Learning objective

- Identify different forms of business ownership
- Analyse forms of business ownership
- Acknowledge various forms of business ownership

b. Teaching resources/materials and methods.

- Textbooks, Flip chart, chalkboard, markers, pens among others
- Possible methods: Think, pair and share; small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity and guidance to the teacher

- Using an appropriate method, students analyse the scenario and answer questions provided in the learning activity 5.4
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 5.4 provided below.



Possible answers to the learning activity 5.4

- a) Ways people operate/own business in Rwanda
 - Single individuals or sole proprietorship
 - Joining with 2 more people to form a partnership
 - Working as a cooperative
 - Partnership Business/Company/Joint stock companies/ Cooperatives.
 - Owning companies
 - Sole proprietorship
- b) Factors influence people to operate/own businesses in the ways identified
 - Nature of business activity
 - Scale of operations

- Capital requirements
- Degree of control and management
- Degree of risk and liability
- Stability of business
- Flexibility of administration
- Division of profit:
- Costs, procedure, and government regulation

c. Guidance on the application activity 5.4

- Using an appropriate method, students read and answer the questions by circling the most appropriate answer in the application activity 5.4
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 5.4 provided below).



Possible answers to the application activity 5.4

1. The form of ownership entrepreneurs choose when they organise their business can affect
D. all of the items in this list.
2. Sole proprietors have _____ for the debts of their companies.
C. unlimited liability
3. A key advantage of a sole proprietorship is that
A. It is easy and inexpensive to form this type of business.
4. A serious drawback of sole proprietorships is that they
B. Expose their owners to unlimited liability for the company's debts.

5. Sue has a great idea for a business but has limited financial assets. She wants to retain control over the management of the company, but she needs someone to provide additional financing. Her friend Tom has some money to invest and likes Sue's idea. He would like to share in any profits, but he doesn't have the time or interest in managing the company and is nervous about the liability involved in running a business. A _____ would probably match the needs of both Sue and Tom.
- B. limited partnership
6. A _____ is a form of business ownership that is considered to be separate from its owners, who are known as stockholders.
- D. corporation
7. Which of the following is NOT an accurate statement about a sole proprietorship?
- B. Legally, the business is considered separate and distinct from its owner.
8. In a _____, all partners have the right to actively participate in the management of the firm and to share in any profits or losses incurred by the business.
- A. general partnership

Lesson five: Business formation and registration according to their forms

a. Learning objective

- Explain the steps required while registering a business in Rwanda
- Examine the steps required while registering a business in Rwanda
- Recognize the steps required while registering a business in Rwanda

b. Teaching resources/materials and methods.

- Textbooks, flip chart, chalkboard, markers, pens among others
- Possible methods: Think, pair and share, small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity and guidance to the teacher

- Using an appropriate method, students analyse the scenario and answer questions provided in the learning activity 5.5
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 5.5 provided below.



Possible answers to the learning activity 5.5

Provided below are the steps of registering a business in Rwanda. Arrange them in order from the first to the last step

- Step 1: Register on the RDB business registration system
- Step 2: Choose the business category to be registered
- Step 3: Complete the business registration application
- Step 4: Print Certificates
- Step 5: Register, declare and pay all required taxes

d. Guidance on the application activity 5.5

- Using an appropriate method, students read and answer the questions by circling the most appropriate answer in the application activity 5.5
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 5.5 provided below).



Possible answers to the application activity 5.5

Cooperative business formation and registration steps:

- a) First gather all the relevant documents below.
 - Copy of bylaws and Internal regulations.
 - Define its domain of activity and objectives;

- To have the required number of founder members
 - A copy of minutes for meetings
 - To have a certificate issued by the Sector in which it will operate indicating that the cooperative meets the requirements
- b) They can register the cooperative either online or at the Office of the Registrar General at RDB by following the steps below.
- Step 1: Register on the RDB business registration system
 - Step 2: Choose the business category to be registered
 - Step 3: Complete the business registration application
 - Step 4: Print Certificates
 - Step 5: Register, declare and pay all required taxes

Lesson six: **Benefits of registering a business and consequences of not registering a business**

a. Learning objective

- Explain the benefits of registering a business
- Analyse the benefits of registering a business
- Appreciate the benefits of registering a business
- Describe the consequences of failure to register a business
- Analyse the consequences of failure to register a business
- Recognize the consequences of failure to register a business

b. Teaching resources/materials and methods.

- Resources: Textbooks, flip chart, chalkboard, markers, pens among others
- Possible methods: Think, pair and share, small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity and guidance to the teacher

- Using an appropriate method, students analyse the scenario and answer questions provided in the learning activity 5.6
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.

- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 5.6 provided below.



Possible answers to the learning activity 5.6

a. Benefits of registering a business

- It enables the business to acquire a trade licence and a permit to commence its activities
- After registration, a business will be entitled to protection by the country's business legal framework
- Obtaining licences and permits
- - It helps a business to protect its brand: trademarks are patented.
- It safeguards the business name.
- The business has guaranteed continuity as a result of registration
- It avoids fines and penalties from the government

b. Consequences of not registering a business

- Being fined due to not paying taxes by the government
- Suspension of operations: The government may close down such a business
- Inability to issue official documents, invoices to suppliers and other partners, ...
- Operating outside official system stipulated by the government
- Limitation to financial services. It's hard to access funds from financial institutions for investment.

d. Guidance on the application activity 5.6

- Using an appropriate method, students analyse the scenario and answer questions provided in the application activity 5.6
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 5.6 provided below.



Possible answers to the application activity 5.6

- a) The statement is true that small businesses do not want to register BUT it is not true, registering does not make them pay a lot of taxes, and registering is for all businesses small and big.
- b) Benefits of registering a business small and big
- It enables the business to acquire a trade licence and a permit to commence its activities
 - After registration, a business will be entitled to protection by the country's business legal framework
 - Obtaining licences and permits
 - It helps a business to protect its brand: trademarks are patented.
 - It safeguards the business name.
 - The business has guaranteed continuity as a result of registration
 - It avoids fines and penalties from the government

5.3 ADDITIONAL CONTENT

It is very important for students to know the difference between a company, and a cooperative as legal forms of business ownership. Use the following points to guide the students through this additional work:

Company	Cooperative
The key objective is to maximise profits	To improve the welfare of the members.
The liability of members of a company is limited to the face value of shares held	Can opt for unlimited liability but generally limited.
Membership closes as soon as its capital is completely subscribed-those who wish to join buy the shares from the stock exchange	Membership is open and new members only pay the same amount per share as old ones have paid.
Votes depend on the number of shares held by the member and there is a proxy system in place	Democratic as each member has one vote and there is no system of proxy
Profits are shared in form of dividends in relation to the capital contributed shareholder	A minimum part of the surplus is put aside/reserved, while the 10% is shared/distributed to the members.

The shares of a public limited company are freely transferable	The shares of cooperative society cannot be transferred but can be returned to the society in case a member wants to leave the membership
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5.4 ADDITIONAL ACTIVITIES

REMEDIAL ACTIVITIES

1. Define the term Business law.
Possible answers: refer to 5.1.1 in the student's book
2. Differentiate between Commercial law and the land Act law
Possible answers:
 - **The land Act.** This is a law that provides for the tenure, ownership and management of land.
 - **Commercial law.** Commercial laws relate to the buying and selling of goods and services. It applies to the rights, relations, and conduct of persons and businesses in Rwanda

CONSOLIDATION ACTIVITIES

1. Examine the factors considered when choosing a legal structure for a business in Rwanda.

Possible answers:

- Government regulations
- Transferability and continuity of ownership interest
- Management control
- Profit and loss distributions
- Liability of business owner(s)
- Ease of establishing and terminating the business.
- Tax treatments

EXTENDED ACTIVITIES

1. Examine the mandate of the Rwanda Utility regulatory agency (RURA)

Possible answers:

- Refer to student's book 5.4.1 (part c (i))



5.5 End of unit assessment

1 Guidance to the Project Activity:

Guidance to the teacher:

- This is an activity that aims at measuring the level of achievement of learners in relation to the key unit competence.
 - Make sure that the work is done individually.

The key competencies to be developed:

- Research skills
- Presentation skills
- Communication skills through the presentation or report made
- Analytical skills

On top of the above skills aimed, the student must show:

- Selected legal form of business in relation to ownership
- Show how it is registered.

The students will give different legal forms of business ownership. However, apart from the cooperative societies that are registered by RCA, others should show the RDB Domestic company registration process. Which cooperatives use the RCA: Cooperative registration process.

Answers to the Assessment questions

1. Possible answers: Refer to 5.7.1 (b)

2. **Possible answers:**

Refer students' book under 5.6

Company registration in Rwanda takes the following steps:

- Register on the RDB business registration systems
- Choose the business category to be registered
- Complete the business registration application
- Print certificates
- Register, declare and pay all required taxes or fees.

3. Refer to the students' book under 5.2

Key unit competence: To be able to apply standardisation practices in business to acquire certificate marks for business products.

6.1 Unit prerequisites

In S3 learners were introduced to Quality Management and Certification, and in S1 concept of standardisation, S2 entrepreneurial culture, this prior knowledge, skills, or competencies should help them to be able to analyse the importance of standards and apply these standards in everyday life.

a. Guidance to the introductory activity:

- Using an appropriate method, invite learners to answer the questions by analysing the the scenario provided
- Guide students' discussions.
- Ask students to present their discussion findings.
- Supplement students' presentations by referring to possible answers to the introductory activity and link students' answers to the new lesson.



Possible answers to the introductory activity

- In Figure A, there are substandard products in the form of appliances, bad oranges, and rotten vegetables due to poor storage.
- Because the product returned was expired and therefore no longer suitable and safe for human consumption.
- They are guidelines followed while producing a given commodity or service. For further information, refer to the students' book under 6.1 part (a).

- d) To Rwanda Standards Board or the National Police of Rwanda.
- e) Yes. Answers refer to the Students' book under 6.2
- f) One would not buy items in Figure A because of the following reasons:
- They are substandard
 - The quality is poor and not recommended
 - Cross-contaminated
 - Etc.
- h) Refer to students' book under 6.2

6.2 LIST OF LESSONS / SUBHEADINGS

Lesson title	Learning objectives	Periods
Meaning of Standards in business Note: start with the introductory activity)	<ul style="list-style-type: none"> – Define the term standards in business, – Distinguish between standard products and substandard products 	1
Importance of standards to consumers, government, industry, and society.	<ul style="list-style-type: none"> – Discuss the importance of standards to consumers, government, society, and industry – Evaluate the importance of standardisation in business – Recognize the importance of standards in business – Be responsible for standardisation practices. 	1
The process of establishing standards for new products in Rwanda (Skills lab)	<ul style="list-style-type: none"> – Describe the process of standardisation – Examine the process of standardisation – Appreciate the process of standardisation in Rwanda 	2
Requirements for certification in Rwanda	<ul style="list-style-type: none"> – Explain the certification process in Rwanda 	2

Certification process (Product and system certification processes)	<ul style="list-style-type: none"> – Explain the certification process in Rwanda – Analyse the certification process in Rwanda 	3
Project (End of unit assessment)	<ul style="list-style-type: none"> – Recognize the need for standards, certification, and regulation to protect the consumer and ensure high standards in business 	2

Lesson one: Meaning of Standards in Business

a. Learning objective

- Define the term standards in business,
- Distinguish between standard products and substandard products

b. Teaching resources/materials and methods:

- Basic materials for a class/ lesson to be conducted: Learners' books, internet, samples of products with the certification mark and those without to show learners the difference between standard products and sub-standard products and any other trustworthy and reliable resources to enhance learning.
- Possible methods: Think, pair and share, small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity 6.1 guidance

- Using an appropriate method, students analyse the scenario and answer questions provided in the learning activity 6.1
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 6.1 provided below.



Possible answers to the learning activity 6.1

- a) Use of standards during the production process
- b) Refer to the students' book under 6.1 parts (a and b)
- c) Rwanda Standards Board (RSB)
- d) Refer to the students' book under 6.1
- e) S-Mark



Skills lab activity

Guidance on the use of the skills lab methodology

- This activity is recommended to be conducted in manageable groups.
- The lesson takes the following steps;

Build part (maximum 10mins): Identifying the guideline of a standard product.

- Guide students as they brainstorm on the characteristics of standard and substandard products

Practice part (maximum 25min) Features of standard products produced in the SBC

- After the characteristics identified students make a report on what will describe their SBC products as standard.
- Students discuss their ideas in individual groups or teams

Present part (maximum 35mins): Sharing their findings.

- Each group presents their findings and their plan of how they will produce standard products in their SBC.
- Remind students as they present that each student has to learn from the presentation

Possible answers.

- Search on how standardisation S-Mark is attained.
- Must have the right ingredients
- Well-packaged/recommended materials.
- Correct measurements

Conclusion (maximum 10mins)

- Conclude the lesson by reminding students of how it's important to produce standard products by applying for the product certification.



Possible answers to the application activity 6.1

- This activity demands for the students be able to distinguish between standard compliant and substandard products.
- They should have awareness of the substandard products being sold and why they should not be consumed or purchased.

Answers may include the following:

- Standard-compliant products have S-Mark while substandard products do not.
- Stand-compliant products have not yet expired while substandard ones include expired ones.
- Standard-compliant products have the right ingredients indicated while substandard products have the wrong ingredients.
- Standard-compliant products are properly labelled and packaged in recommended materials while substandard ones are not.

Lesson two: Importance of standards to consumers, government, industry, and society.

a. Learning objectives

- Discuss the importance of standards to consumers, government, society, and industry
- Evaluate the importance of standardisation in business
- Recognize the importance of standards in business
- Be responsible for standardisation practices

b. Teaching resources/materials and methods

- Basic materials for a class/ lesson to be conducted: Learners' books, internet, samples of products with the certification mark and those without to show learners the difference between standard products and sub-standard products and any other trustworthy and reliable resources to enhance learning.
- Possible methods: Think, pair and share, small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity 6.2 guidance

- Using an appropriate method, students analyse the scenario and

answer questions provided in the learning activity 6.2

- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 6.2 provided below.



Possible answers to the learning activity 6.2

- a) According to the dialogue, the standards are important in the following ways:
 - i. Government: ensures that goods and services meet the required standards
 - ii. Society: Protects the environment, and enhances product quality reliability at a reasonable price.
 - iii. Customers: Protect customers from harmful products, customers get to know the product details
 - iv. Industry: Get standards that provide them with rules and guidelines, workers are protected, natural environment protected
- b) Refer to the students' book under 6.1 (part a)
- c) Refer to the students' book under 6.2.1, 6.2.2, 6.2.3, and 6.2.4

d. Guidance on the application activity 6.2

- The Activity requires the students to showcase their mastery of the concepts studied.
- Students should be able to apply a workable solution that would assist in avoiding such a situation to happen.



Possible answers to the application activity 6.2

a. The speech should contain the following information;

1. To ensure that goods and services originating from or traded in Rwanda are designed, manufactured, and supplied in a manner that matches the needs of the entire society, standards, and guidelines put in place.
2. Voluntary standards can be used to support (mandatory) regulation through reference

3. Standards can support governments in achieving public policy objectives, such as assuring the health, hygiene, safety, protection of property, environmental protection, market transparency, and in general contribute to public order and welfare
4. Strengthen the implementation of national metrology law that ensures the provision of reliable and accurate measurements
5. Facilitates international trade and meets obligations of governments under the WTO TBT Agreement.
6. Standards can be a powerful tool for promoting sustainable development.
7. Standards contribute a lot to the execution of consumer rights, especially the right to safety and to be informed.
8. Help consumers to know the product's information and labelling, where basic information and the address of the producer are indicated, in case of the side effects of consuming the product, the consumer can take the company to courts of law.
9. Help the consumers to know the name of the ingredients of a given product and decide whether to consume it or not.
10. Children are protected from dangerous and harmful products.
11. Guide customers on how to plan for the purchased products. Whereby, the expiry date included thereon the label helps a lot.
12. Standards help customers to be safer, and healthier since their execution helps in the production of more environmentally sound products.
13. Help in enabling the operational compatibility to be better, whereby products are packaged and transported as recommended in the standards. etc

b) Advice: - Always check for S-mark

Lesson three: The process of establishing standards for new products in Rwanda

a. Learning objectives

- Describe the process of standardisation
- Examine the process of standardisation
- Appreciate the process of standardisation in Rwanda

b. Teaching resources/materials and methods.

- Resources: Internet, case studies, audio-visual materials, published standards by the Government, RSB links, Journals, and New letters.
- Possible methods: Think, pair and share, small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity and guidance to the teacher

- Make sure that all the groups have a list of processes followed to establish standards so as to rearrange them correctly, and explain each of the steps.
- Have students present their answers to the entire class.



Possible answers to the learning activity 6.3

1. **Reception of the request to develop the standard and standard need assessment:** This is sent to RSB to express the need for a given standard, especially for new products.
2. **Proposal for acceptance for the development of the new standard:** At this stage the Standards Project Committee analyses the justification provided by the Staff who carried out the need assessment and based on the findings to be able to approve and advance to the next stage.
3. **Collection of reference materials and drafting:** At this stage, the required reference materials are gathered including those which might be provided by the client.
4. **Discussion of the draft standard by the Technical Committee (TC) Experts:** The interested parties participate in the technical committee meeting to deliberate on the content of the draft standard.
5. **Public Review:** The draft standard agreed upon by TC experts is subjected to public review for constructive feedback from interested parties who may affect or may be affected by the implementation of the standard once approved.
6. **Incorporation of comments in the draft, if any:** From the public inquiry, a collection of feedback is attained, discussed and once approved they are incorporated in the draft. At this stage, the final version of the standards is compiled by the committee and submitted for approval.

7. **Approval:** This phase is for the approval of the draft standard by the RSB Board of Directors.
8. **Publication:** The final version once approved, is published in the National Official Gazette and becomes a National document to be implemented by relevant interested parties.



Skills lab activity

Guidance on the use of the skills lab methodology

- This skills lab aims at enabling students to deeply master the process of establishing standards.
- Let the students connect the activity to their SBC activities.
- The lesson takes the following steps;

Build part (maximum 10mins): Identify the steps involved in standardisation process

- Through think, pair, and share, ask students to identify a product that meets standards.
- List the steps the product identified by students would have gone through to be certified.
- Task students to identify a new product to be produced in their SBC.

Practice part (maximum 25mins): Drafting the speech on the process of establishing standards in Rwanda.

- Referring to their new product and using steps, task the students to discuss what activities are done during each step to be presented in their speech
- During the practice, monitor closely to see if all students are participating and approaching the question in the right way.
- Remind students of the time for the activity so as to prepare for the presentation.

Present part (maximum 35mins): Sharing their findings.

- Each group presents their findings and a written speech on the activities done during steps of standardisation process in Rwanda.
- Remind students as they present, that each student has to learn from the presentations.

Possible answers.

- The activities of the speech should reflect the content in reference to students' book under 6.3.

Conclusion (maximum 10mins)

- Conclude the lesson by reminding students of how it's important to go through all steps involved in the standards for a new product in Rwanda.

d. Guidance on the application activity 6.3

- The Activity requires the students to showcase their mastery of the concepts studied.
- Students should be able to apply a workable description that is relevant to their SBC or BHBs.

**Possible answers to the application activity 6.3**

- 1. Reception of the request to develop the standard and standard need assessment:** This is sent to RSB to express the need for a given standard, especially for new products.
- 2. Proposal for acceptance for the development of the new standard:** At this stage the Standards Project Committee analyses the justification provided by the Staff who carried out the need assessment and based on the findings to be able to approve and advance to the next stage.
- 3. Collection of reference materials and drafting:** At this stage, the required reference materials are gathered including those which might be provided by the client.
- 4. Discussion of the draft standard by the Technical Committee (TC) Experts:** The interested parties participate in the technical committee meeting to deliberate on the content of the draft standard.
- 5. Public Review:** The draft standard agreed upon by TC experts is subjected to public review for constructive feedback from interested parties who may affect or may be affected by the implementation of the standard once approved.

a.

a. +8ujn ng objectives

- Explain the certification process in Rwanda

b. Teaching resources/materials and methods.

- Internet, audio-visual materials, textbooks, and samples of products that have S-mark
- Possible methods: Think, pair and share, small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity and guidance to the teacher

- Students are supposed to focus on what is needed for one to apply for the Certification S-Mark in Rwanda.



Possible answers to the learning activity 6.4

The guidelines should reflect the content covered under 6.4.5 in the student's book.

- The business should be registered by a competent authority such as RCA (Rwanda Cooperatives Agency), RDB (companies) Rwanda Food Drug Authority (Rwanda FDA), Rwanda Inspectorate, Competition and Consumer Protection Authority (RICA), and others.
- The business should be operational with competent Staff (Business ideas are neither standardised nor certified) Suitability of equipment Adequacy of premises
- Operational documents (Documentation): Under this, all the documents related to the Staff competencies, reception of raw materials, and production, be prepared and well-filed. These include but are not limited to standards.
- Readiness of the organisation to pay the certificate fees
- Calibration of measuring equipment

d. Guidance on the application activity 6.4.

The activity requires the students to relate and apply the content of the lesson to real-world situations such as their Business Club.

Make sure that students clearly show the benefits of certification.



Possible answers to the application activity 6.4

The letter should contain the following;

- Gives confidence to interested parties that certified organisations, goods or services procedures, or processes fulfil specified requirements.
- It is a strong marketing tool hence promoting business.
- reduces production/service costs through increased efficiency.
- Reduces losses hence increasing profits.
- Increases government revenues through trade promotion.
- Increases product/service safety and consumer satisfaction.

Lesson five: Certification process (product and system processes)

a. Learning objectives

- Analyse the certification process in Rwanda
- Recognize the need for standards, certification, and regulation to protect the consumer and ensure high standards in business

b. Teaching resources/materials and methods

- Resources: Local entrepreneurs, books, pens, textbooks for referencing
- Possible methods: Think, pair and share, small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity and guidance to the teacher

- Make sure that all the groups have a copy or copies of the student's book.
- Guide the learners to draft the right questions to ask the interviewee
- Secure school permission so that students can be taken out to meet the selected entrepreneur.
- Secure an appointment with the interviewee
- Let one team of students practise the interview in front of others for guidance.



Possible answers to the learning activity 6.5

The findings from the interview should reflect the content covered under 6.5.1 in the students' book.

d. Guidance on the application activity 6.5

- The Activity requires the students to apply what is learned under this lesson to real-life situations.
- They should indicate the process of certification, as well as the key documents that are needed during the same process



Possible answers to the application activity 6.5

- Submit application form
- Certification fee payment
- Audit preparation
- Production line audit
- Product sampling and testing
- Submission of the audit report to the client
- Closure of corrective actions if any
- Certification decision
- Issuance of certification documents (Contract, License, and Certificate of Conformity):
- Surveillance Audit:
- Market surveillance
- Re-certification

6.3 ADDITIONAL CONTENT

The responsibilities of the Rwanda Standards Board

- Establishing and publishing national standards
- Provision of products and quality service certifications and monitor conformity for issued certifications
- Provision of legal, scientific, and industrial metrology services.
- To drive the effective implementation of the Made in Rwanda policy and management of Made in Rwanda Logo.
- To carry our research in areas of standards and metrology for the

setting up of measurement standards and reference materials in the field of chemical metrology

- To establish laboratories capable of conducting tests and offering testing services.
- To establish laboratories capable of conducting tests and offering testing services
- Disseminating information on standards, technical regulations relating to standards, and conformity assessment
- To raise awareness and promote the importance of standards and quality services as tools to improve market access, technology transfer, and sustainable development
- To participate in monitoring standardisation at national, regional, and international levels.
- To participate in putting in place technical regulations relating to standards
- To represent the country at the regional and international standardisation organisation.
- To act as reference laboratory in the quality compliance
- To carry out measurement and comparison of proficiency with same level regional and international institutions
- To organise training programs in the area of standardisation, metrology, and conformity assessment.
- To advise the government on defining, revising and implementing the standardisation policy.
- To establish and develop relations and coloration with other institutions at national, regional, and international levels with a similar mandate, whether public or private

6.4 ADDITIONAL ACTIVITIES

REMEDIAL ACTIVITIES

1. Examine the importance of the Rwanda Standards Board

Possible answers:

Refer to the additional content above.

2. **a) Identify at least two standards used in Rwanda.**

- ISO/TC301-Energy management and energy savings
- ISO/PC318-Community-scale resource-oriented sanitation treatment
- ISO/176/SC2 – Quality systems
- ISO/TC176 – Quality management and quality assurance
- ISO/TC 34/SC 17- Management systems for food safety
- ISO/TC 285/WG 4 – Social Impact
- Etc.

- b) Discuss the process of standardisation in Rwanda.**

Possible answers

Refer to the student's book under 6.3

CONSOLIDATION ACTIVITIES

Rwanda Standards Board offers training services to entrepreneurs. Explain the steps taken to receive such training services.

Possible answer

- Fill in the training application form available on the RSB website
- Submit the filled training application form to the training coordination office via info@rsb.gov.rw
- The training coordinator prepares a training quotation
- All training fees must be paid and proof of payment presented to the training coordinator two weeks before the training due months
- Training will be conducted after fulfilling all the above requirements.

EXTENDED ACTIVITIES

- Analyse the significance of standards in Rwanda.
- Possible answers:
- Refer to the Student's book under 6.2.4



6.5 End of unit assessment

1 Guidance to the Project Activity:

In assessing this unit, also use a project activity to verify whether students have acquired the necessary competencies to apply standardisation practices in business to acquire certificate marks for business products.

Project title: Preparing a guide on how to get product certification in Rwanda

Objective(s): By the end of the project each student should be able to apply standardisation practices in business to acquire product certification S-marks for business products.

Skills and competencies:

- Problem-solving skills
- Research skills
- Communication skills
- Planning skills
- Critical thinking skills, etc.

Project activity: With the assistance of your teacher, visit a nearby business or school environment and look at the goods used.

- a) Discuss the possible consequences that would be as a result of consuming or using products that do not have the standardisation mark.
- b) For the products that have no S-mark, prepare a guide that you would share with the producers so that they can get the product certification done.

Guidance on the project activity

- The activity can be done individually or in groups.
- Assist the students to find the entrepreneur to interview. Let them also suggest some from the nearby community.
- In case it is possible, and to save time, you may find the entrepreneur in class.
- Ask students to list products that may not have a certification Mark.
- Students use the findings/responses received to prepare a guide to be shared with the producers.
- Make sure to prepare a grading rubric that will be followed to mark learners' projects.

Possible answers:

- a) Students will give a variety of consequences that may result from using uncertified products. These may include:
- Health hazards(sickness, death, deformities etc)
 - Environmental hazards (water and air pollution etc)

b. The guide should include;

- Filling in the online application form via www.rsb.gov.rw
- System certification fee payment.
- Stage 1 audit. This involves the desk audit and on-site visit.
- Stage 2 audit. This is a full audit.
- Submission of the audit report to the client.
- Closure of collective actions if any.
- Certification decision by an independent committee
- Issuance of certificate of conformity
- Surveillance audit. This aims to check if the managerial system

c. Benefits of certification include;

- Gives confidence to interested parties that certified organisations, goods or services procedures, or processes fulfil specified requirements.
- It is a strong marketing tool hence promoting business.
- Reduces production/service costs through increased efficiency.
- Reduces losses hence increasing profits.
- Increases government revenues through trade promotion.
- Increases product/service safety and consumer satisfaction.

Key unit competence: To be able to create an organisational structure for the enterprise

7. 1 Unit prerequisites

At the ordinary level, learners were introduced to business growth. This prior knowledge, skills, attitudes, and values should help the learners to understand the meaning of business, management, and business management. Remember the learning objectives link to the key unit competence.

Guidance to the introductory activity:

- Using an appropriate method, invite learners to analyse the illustration below and use it to answer the questions provided
- Guide students' discussions.
- Ask students to present their discussion findings.
- Supplement students' presentations by referring to possible answers to the introductory activity and link students' answers to the new lesson.



Possible answers to the introductory activity

a. The figure refers to the organisational structure

It serves the following purpose:

- It shows the reporting relationship/seniority in an organisation to avoid misunderstanding in this regard.
- It improves communication through the appropriate channels. This plays a key role in determining how information flows in a given organisation.
- It assists with categorising employees according to an appropriate job grading system that is used for different purposes such as remuneration, employment equity and skills development.

- It assists with categorising employees according to an appropriate job grading system that is used for different purposes such as remuneration, employment equity and skills development.
- It reflects the relationship between the different departments in the organisation to ensure best practice and alignment with good corporate governance.
- It clearly stipulates the line of authority, powers and responsibilities, therefore, enabling easy delegation, control and coordination.
- It also displays how the decisions are made in the organisation. Superiors make decisions on behalf of the subordinates. Immediate supervisors take decisions in their various departments.

b) Refer to students' book under 7.1

Business management Refers to the process which involves various methods and techniques used to run and operate a business or organisation

c) It is important to manage the business because of the following:

- Cost reduction
- Achieving goals
- Effective use of resources
- Growth and development of the business
- Ensuring there is Discipline in the business organisation.
- Ensures there is proper recruitment plan
- Enhances adaptation
- Making a workable future plan/planning for the future

d) It is important to recruit qualified workers:

- To increase productivity. More or less, every employee adds to the productivity of the organisation.
- Saves time and money
- Ripple effects
- Reputation
- Customer satisfaction
- Reduce the costs of hiring and onboarding
- Boosts team's morale

Factors to consider while recruitment include:

- Gender
- Age
- Cost
- Experience
- Qualifications:
- Marital status
- Language and communication skills

7.2 LIST OF LESSONS / SUBHEADINGS

Lesson title	Learning objectives	Periods
Meaning of business, management, business management and importance of business management	<ul style="list-style-type: none"> – Explain the meaning of business, management, and business management – Apply management skills in business activities – Value the role of management in business activities – Discuss the importance of business management 	2
Managerial functions	<ul style="list-style-type: none"> – Describe the managerial functions in a business organisation – Analyse various managerial functions – Acknowledge the role of managerial functions in business organisations 	3
Stakeholders in business	<ul style="list-style-type: none"> – identify categories of people to work with the business organisation – Advocate for working with the right people in the right place 	2
Factors considered in choosing people to work within a business organisation	<ul style="list-style-type: none"> – Describe the factors considered while choosing the right people to work with – Justify the factors considered while choosing the right people to work with 	2

Organisation structure	<ul style="list-style-type: none"> – Explain the meaning of an organisational structure – Identify the various departments and their roles in a business organisation – Construct an organisational chart – Recognize the role of an organisational chart in business management 	1
Project (End of unit assessment)	An organisational structure is properly designed in accordance with a given business enterprise	2

Lesson one: Meaning of business, management, business management and importance of business management

a. Learning objectives

- Discuss the importance of business laws in Rwanda
- Assess the importance of laws in business
- Recognize the need for laws in business laws in Rwanda
- Appreciate the importance of business laws in Rwandan business

b. Teaching resources and methods

- Case studies, nearby organisations, simulation games, samples of organisational charts
- Possible methods: Think, pair and share, small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity guidance

- Using an appropriate method, students analyse the scenario and answer questions provided in the learning activity 7.1
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 7.1 provided below.



Possible answers to the learning activity 7.1

4.

- a) **Business** is an organisation or enterprising entity that engages in professional, commercial or industrial activities.
- b) **Management** means the process of dealing with or controlling things or people in a given setting.
- c) **Business management** refers to the process which involves various methods and techniques used to run and operate a business or organisation.

2. Importance of business management

- Builds commitment among employees
- Helps to solve conflicts
- It gives a clear picture of running a business
- It helps to understand the value of each team player
- It helps develop communication skills
- Designing a workable organisational structure
- Ideas are put to better use

a. Guidance on the application activity 7.1

- Using an appropriate method, students analyse the statement and answer question provided in the application activity 7.1
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 7.1 provided below.



Possible answers to the application activity 7.1

Without proper business management in an organisation,

- there won't be commitment among employees
- increase in conflicts and failure to solve them
- there won't be a clear picture of running a business
- the value of each team player won't be understood
- poor communication in the organisation

Lesson two: Managerial functions

a. Learning objectives

- Explain the meaning of an organisational structure
- Identify the various departments and their roles in a business organisation
- Construct an organisational chart
- Recognize the role of an organisational chart in business management

b. Teaching resources/materials and methods.

- Textbooks, flip chart, chalkboard, markers, pens among others
- Possible methods: Think, pair and share, small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity 7.2 guidance

- Using an appropriate method, students answer the question provided in the learning activity 7.2
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 7.2 provided below.



Possible answers to the learning activity 7.2

Functions of SBC leadership/management

- Overseeing all club activities to be done
- Makes reports on club activities
- Organise club members in conducting activities
- Manage and control club resources
- Planning for club activities to be done.

Guidance on the application activity 7.2

- Using an appropriate method, students analyse the statement and answer them by choosing the most suitable choice in the application activity 7.2
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 7.2 provided below.

**Possible answers to the application activity 7.2**

1. Which of the following is not a function of management?
C. Co-operation C
2. The functions of a manager includes
A. Planning, organising, staffing, leading and controlling A
3. Which of the following is not an element of the management process?
C. Pricing C
4. Which of the following is not part of management?
D. Communication D
5. Management is concerned with
C. Executive functions C
6. The fundamental components of management does not include:
D. Budgeting D

Lesson three: Shareholders in Business

a. Learning objectives

- Identify categories of people to work with the business organisation
- Advocate for working with the right people in the right place

b. Teaching resources/materials and methods.

- Textbooks, Flip chart, chalkboard, markers, pens among others
- Possible methods: Think, pair and share, small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity and guidance to the teacher

- Using an appropriate method, students answer the question provided in the learning activity 7.3
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 7.3 provided below



Possible answers to the learning activity 7.3

- a) People or other parties/groups that have an interest in the school, or can either affect or be affected by the school
 - Students, Workers , Parents, Government, Suppliers
- b) A **stakeholder** is a party that has an interest in a company and can either affect or be affected by the business.
- c) Stakeholders in business
 - Investors, employees, customers, suppliers, communities, governments, or trade associations

Guidance on the application activity 7.3

- Using an appropriate method, students analyse the scenario and answer them by choosing the most suitable choice in the application activity 7.3
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 7.3 provided below.



Possible answers to the application activity 7.3

a) The stakeholders in Business

- Business owners
- Suppliers
- Creditors
- Government (RRA, RDB, RURA)
- Customers
- Communities

b) Support to business by the stakeholders

- Business owners provide funds and management
- Suppliers provides with stock
- Creditors provides credit facilities
- Government (RRA, RDB, RURA) regulate business activities
- Customers provide market to goods
- Communities provide labour, materials, security,

Lesson four: Factors considered in choosing people to work with in a business organisation

a. Learning objectives

- Describe the factors considered while choosing the right people to work with
- Justify the factors considered while choosing the right people to work with

b. Teaching resources/materials and methods.

- Textbooks, Flip chart, chalkboard, markers, pens among others
- Possible methods: Think, pair and share, small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity 7.4 guidance

- Using an appropriate method, students answer the question provided in the learning activity 7.4
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 7.4 provided below



Possible answers to the learning activity 7.4

- Gender
- Age
- Cost
- Experience
- Qualifications
- Marital status:
- Language and communication skills:
- Character of a person
- Experience in business
- Honesty and integrity

d. Guidance on the application activity 7.4

- Using an appropriate method, students analyse the scenario and answer them by choosing the most suitable choice in the application activity 7.4
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 7.4 provided below.



Possible answers to the application activity 7.4

It helps to choose the best people suitable for the particular job in terms of

- gender
- Age
- Cost
- Experience
- Qualifications
- Marital status:
- Language and communication skills:
- Character of a person
- Experience in business
- Honesty and integrity

Lesson five: Organisational Structure

a. Learning objective

- Explain the meaning of an organisational structure
- Identify the various departments and their roles in a business organisation
- Construct an organisational chart
- Recognize the role of an organisational chart in business management

b. Teaching resources/materials and methods.

- Organisational charts illustrations, Textbooks, Flip chart, chalkboard, markers, pens among others
- Possible methods: Think, pair and share, small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity and guidance to the teacher

- Using an appropriate method, students analyse the paragraph and answer the question provided in the learning activity 7.4
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.

- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 7.4 provided below



Possible answers to the learning activity 7.5

a) Leadership body may include:

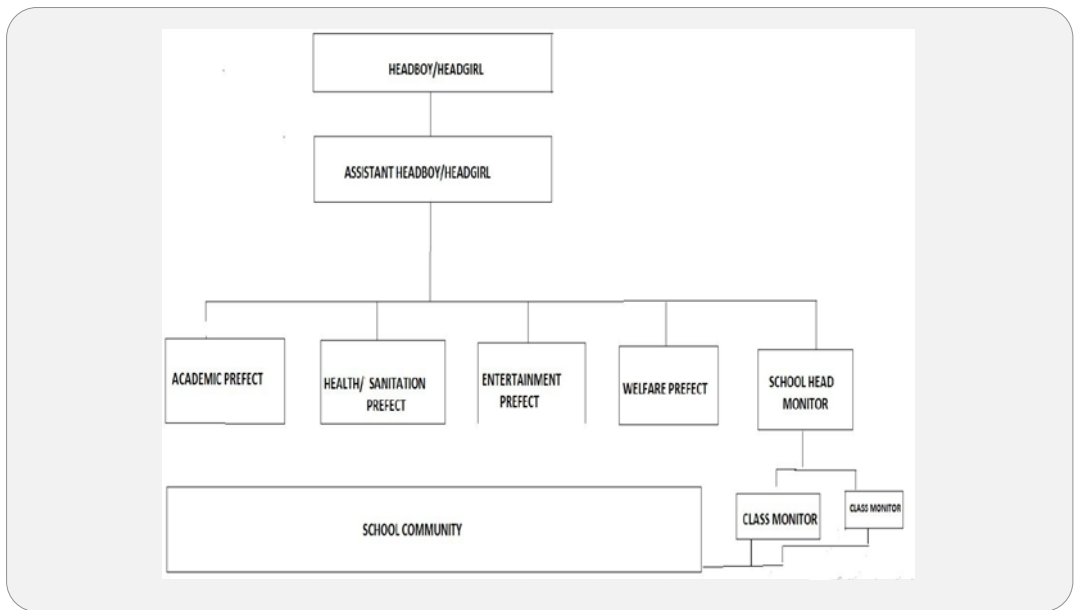
Group 1: Students' leadership

- Head boy/Head girl
- Deputy Head Girl /Deputy Head boy
- Health and sanitation Prefect
- Sports and co-curricular activities/games and sports Prefect
- Welfare prefect
- Academics prefect
- Information and entertainment prefect
- Etc.

Note: The list depends on the prefectural structure in the school.

Group 2: School administration

- Parents committee
- The head teacher
- The deputy head teacher in charge academics (DOS)
- The deputy head teacher in charge discipline (Discipline Master)
- Bursar
- The secretary
- Heads of Departments
- Heads of subjects
- Students' leadership
- Support staff
- Students' body



a. Guidance on the application activity 7.5

- Using an appropriate method, students analyse the paragraph and answer them by choosing the most suitable choice in the application activity 7.5
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 7.5 provided below.

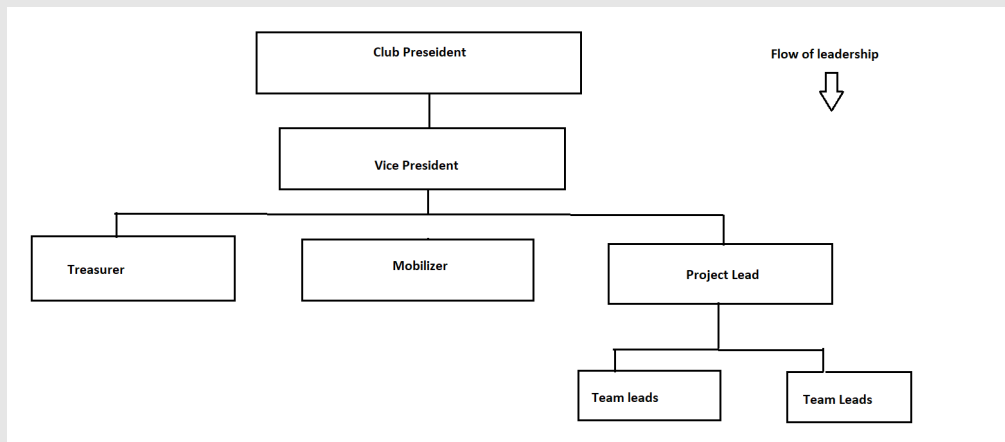


Possible answers to the application activity 7.5

SBC Leadership club:

- Club president
- Vice president
- Treasurer
- Mobilizer
- Project leads
- Team leads
- Club members

The students' leadership structure



7.3 ADDITIONAL CONTENT

There are many types of organisational charts. The highlights are the most common ones.

1. Hierarchical org structure

This takes the shape of the pyramid-shaped organisational chart. This is the most common type of the organisational structure. This flow of command starts from the top to lower levels. Under these types workers have their immediate supervisors.

2. Functional org structure

This is an organisational structure that begins with positions with the greatest levels of roles at the top and moves down from there. Individual departments are managed independently.

3. Horizontal or flat org structure

In business organisations where there are limited levels existing between the higher levels of management and the staff-level employees. This is a common organisational structure for most start-ups which usually have few departments. However, as time goes by, more departments are established.

4. Divisional org structure

This is an organisational structure for bigger organisations that have various divisions. Such divisions have the capacity of managing and planning for their resources. Therefore, each division establishes its own departments, but all under the bigger organisation.

7.4 ADDITIONAL ACTIVITIES

REMEDIAL ACTIVITIES

Examine the various departments that are portrayed over the organisational structure and highlight their roles.

Possible answers:

Refer to students' books under 7.5.3.

CONSOLIDATION ACTIVITIES

Analyse the various managerial functions in a business organisation.

Possible answers:

Refer to students' book under 7.2

EXTENDED ACTIVITIES

1. a) What is an organisational structure?
b) Design an organisational structure for a business organisation.

Possible answers:

1. a) Refer to students' book under 7.5.1
b) Refer to students' book under 7.5.4.



7.5 End of unit assessment

7.5.1 Guidance to the Project Activity:

While grading students' project, consider the following areas which must be included in their answers;

- a) Identifying the various departments or roles associated with the school managerial team.
- b) Designing the organisational chart for their school with a clear title.
- c) Display of the flow of command.
- d) Teamwork and cooperation

7.5.2 Answers to the Assessment questions

1. Possible answers: Refer to students' book under 7.1.2
2. a) Possible answers: refer to the students' book under 7.5.1
b) Possible answers refer to students' book under 7.5.4
3. Role of:
 - i. Marketing manager:
Possible answers refer to the students' book under 7.5.3 under (d)
 - ii. Production manager:
Possible answers refer to the students' book under 7.5.3 (b)

Key unit competence: To be able to make rational investment decisions

8.1 Unit prerequisite

Students were introduced to financial awareness in (O level). This prior knowledge, skills, attitudes, and values should help them to be able to make rational investment decisions.

Introductory activity and guidance



Possible answers to the introductory activity

Guidance to the Introductory activity:

- This activity is intended to orient students of what is to be covered in the whole unit and helps the teacher to check if students have any prior knowledge on what is to be taught.
- The activity can be best done by grouping students in groups for easy sharing of ideas and experiences.
- While forming groups of students make sure a balance of both boys and girls is catered for.
- Task students to reflect on what they want in their different levels of life.
- While students are brainstorming and reflecting, keep on monitoring them so that they are able to answer all the questions asked.

Students may respond some of the following possible answers to the introductory activity

1. Things needed at different levels of life:

At elementary school: Milk, bread, toys, cartoon movies, Sleeping, among others

At high school one may need to buy notebooks, school uniforms, Telephone, buying movies, Fashion Clothes among others

At a family level: one may want to buy food for the family, clothes for children, paying tuition fee for their students, among others

When one wants to run a business, he/she may need to acquire business premises first, machines, furniture, recruit employees, pay salaries, taxes etc while at the old age, people are most interested to take care of their own lives as they retire.

2. People get money from different sources such as savings, the sale of one's property, income generated from their businesses, Salaries, Donations and loans among others.

3. Generally there is no best and worst way to access money, all depends on the purpose, how soon/ immediately someone needs money and where it can be found more easily than other ways. For instance, it may be easier for someone to access a bank loan than selling off his old car to get money to pay for children's tuition.

4. Some of the ways someone can manage his/ her money properly include but not limited to:

- Making a priority list every time before going to the market
- Seeking a source of funds
- Bargaining to get cheap prices on items that need to be purchased
- Reusing the materials that can be used for another purpose
- Recycling
- Among others

5. Factors that someone would consider before deciding to invest money in any business opportunity include the following:

- The amount of return expected from that business activity (Profit)
- The cost needed for this investment
- The time when this investment would be returned, among others

8.2 LIST OF LESSONS / SUBHEADINGS

Lesson Title	Learning objectives (from the syllabus including knowledge, skills and attitudes)	Periods
The meaning of: <ul style="list-style-type: none"> – Finance – Financial systems – Financial management – Functions of financial management 	<ul style="list-style-type: none"> – Explain the meaning of finance, financial systems, and financial management – Value the role of financial management skills in business organisation – Describe the functions of financial management – Examine the functions of financial management. – Apply financial management skills in business 	2
Sources of business capital (Advantages and disadvantages of sources of capital)	<ul style="list-style-type: none"> – Identify the various sources of capital, their advantages and disadvantages – Differentiate the various sources of business capital – Choose the most appropriate source of capital for a business – Adopt a culture of saving for capital and future business investment – Being accountable and responsible for decisions and choices on capital and business investment 	3
Interest	<ul style="list-style-type: none"> – Explain the meaning of interest and types of if interest – Differentiate different types of interest. Calculate various types of interest 	3
Investment appraisal techniques	<ul style="list-style-type: none"> – Define Break-Even Point, Payback period, and Return on investment – Appraise investment using different techniques – Recognise different appraisal investment techniques 	3
Project (End of unit assessment)	<ul style="list-style-type: none"> – Can find appropriate sources of capital and make rational investment decisions 	2

Lesson one: Meaning of Finance, Financial systems, Financial management and Functions of financial management

a. Learning objectives

- Explain the meaning of finance, financial systems, and financial management.
- Value the role of financial management skills in business organisation
- Describe the functions of financial management
- Examine the functions of financial management.
- Apply financial management skills in business

b. Teaching resources/materials and methods.

- Text books, flip chart, chalkboard/whiteboard, videos, projectors, markers, pens among others
- Possible methods: pair share; small group discussion, brainstorm, case study analysis

c. Learning activity and guidance to the teacher

- Using an appropriate method, students answer the question provided in the learning activity 8.1
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 8.1 provided below.



Possible answers to the learning activity 8.1

Possible answers

1. Answers:
 - a) Financial systems
 - b) Finance
 - c) Financial management

2. Functions of financial management are as the following:

- **Financial Planning and Forecasting.** One of the financial management functions involves performing financial planning. It is the estimation of the value of the set of variables at some point in the future.
- **Cash Management.** Decisions must be made in regards to what is to be done with the cash. Whether to pay back to creditors, pay bills, meet current liabilities or invest in maintaining stock.
- **Estimating Capital Expenses.** Another function of financial management is estimating the capital expense, such as Promotional expenses, Cost of current assets and Cost of fixed assets
- **Determining Capital Structure.** Capital structure is the combination of debt and equity used to finance the overall operations and growth of a company.
- **Choosing Sources of Funds.** This choice should be made after assessing the advantages and disadvantages of sources as well as the financing period.
- **Procurement of Funds to run the business.** This is performed after deciding on the sources of funds. The sources of procuring funds differ according to the period of financing.
- **Investment of Funds.** While procuring funds is difficult, it is important to wisely invest these funds so that profit can be maximized. Proper calculation of the risk and ROI is crucial to prevent loss of funds.
- **Surplus Disposal.** After investment and expenditure, financial management determines what to be done with the surplus profit. This can be reinvested in the business as retained profits or distributed as dividends.

d. Guidance on the application activity 8.1

- Using an appropriate method, students answer the question provided in the application activity 8.1
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 8.1 provided below.



Possible answers to the application activity 8.1

Possible answers to the Application activity 8.1

1.

Questions	Answers
The combination of people, institutions, businesses and processes that facilitate transactions	Financial system
The process of planning, directing, and controlling the financial activities of a business organization to get maximum benefit from the resources.	Financial Management
The management of money includes activities such as investing, borrowing, lending, budgeting, saving, and forecasting.	Finance

2. You have been employed to head the finance management department in a company operating in your area. Briefly describe the functions that will be performed by your department

Lesson two: Sources of business capital

a. Learning objectives

- Identify the various sources of capital, their advantages and disadvantages
- Differentiate the various sources of business capital
- Choose the most appropriate source of capital for a business
- Adopt a culture of saving for capital and future business investment
- Being accountable and responsible for decisions and choices on capital and business investment

b. Teaching resources/materials and methods.

- Text books, flip chart, chalkboard, markers, pens among others
- Possible methods: pair share; small group discussion, guided discovery, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity and guidance to the teacher

- Using an appropriate method, task students to reflect on the Paper bag business as their back home business (as written on the first paragraph under Learning activity 8.2) and ask them to answer the question provided in the learning activity 8.2
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 7.2 provided below.



Possible answers to the learning activity 8.2

Possible answer

- a) Various sources of capital that you one may choose from when intending to start a paper bag business include the following:

Personal savings. An entrepreneur can begin his business using his/her own sources of money such as personal income and personal savings.

Loans or borrowing: A loan is an amount of money that's given from one (the lender) person to another person (the borrower) with an expectation of repayment. Many businesses cannot survive without loans. In this case loans either in cash or kind are sources of business capital.

Trade credit: Some small businesses might have suppliers willing to sell on credit. Such credit may range anywhere from one month to three months. Some people begin their business using goods which have been supplied on credit.

- b) Reasons as to why someone would choose or reject the sources of capital identified above depends on:
- The purpose,
 - How soon/ immediately someone needs money and
 - Where it can be found more easily than other ways.
 - The cost of the money
 - Other attached requirements, among others



Skills lab activity

Guidance on the use of the skills lab methodology

- Take the following steps to conduct the skills lab activity:

Build part (maximum 10mins): Identify the ways of mobilising business capital through groups.

- Make sure students comfortably sit in their respective groups and assign each group a given source of capital to discuss.
- They should come up with an amount of money they need to raise for their projects
- Remind the learners that the purpose of this lesson is to be able to come up with different sources of finance for their business club projects to help them run activities smoothly

Ask students to brainstorm and discuss on the sources of finance they can use to enrich their business club:

Different groups can identify any of the following:

- Loans
- Fundraising
- Trade credits
- Donations

Practice part (maximum 25mins):

- From the identified sources of finance during the build part, assign each group of students a specific source and task them to come up with a business club project and clearly give a detailed plan of how they will fundraise capital for business club projects using that source of capital.
- During the practice, monitor closely to see if all learners are participating and approaching the question in a right way
- Inform learners of the time for the activity. Check whether all group members are actively participating.

Present part (maximum 35mins): Sharing their findings.

- Each group presents their findings following clear instructions.
- Remind learners as they present that each learner has to learn from the presentations given that individual students will fundraise for their own back home projects.

- Let learners hang their results on the present boards since this will act as reference for all students.
- Conclusion (maximum 10mins)
- Conclude the lesson by reminding students of how it's important to raise funds for the business.
- You may decide to give an individual project activity to students after conclusion e.g. on strategies taken when raising capital

d. Guidance on the application activity 8.2

- Using an appropriate method, task students to reflect on the given situations and ask them to provide the appropriate sources they would opt for as detailed in the application activity 8.2
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 8.2 provided below.



Possible answers to the application activity 8.2

Various source(s) of business capital that one would opt for in one of the following situations:

Situations	Source of capital	Reasons
a) If you only need a small amount of money	Personal Saving, Donation	It is easy to access small money via savings or donations
b) If you have the time to repay the money over a longer period of time	Loans, Trade credit	It is easy to use bank loans because they do not require very prompt repayments of the entire funds
c) If you are comfortable with taking a risk	Loans, Trade credit	Instead of selling of one's property, it is okay to take a loan given that you are ready to take a risk via business venture

d) If you need a quick infusion of cash	Loans, Sale of personal property, Donations	These sources can easily facilitate you to get access of fund in such situation
e) If you are not comfortable with taking a risk	Personal saving, Sale of Personal property	These sources can easily facilitate you to get access of fund in such situation
f) If you need a large amount of money	Bank Loans	Most of the times it is not easy for people to raise such huge money via savings, the bank loans therefore serves in this situation
g) If you do not have enough funds/stock to start your business	Trade credits, Loans	Trade credits, Loans can better help in this case as compared to other sources

For further reasons about the above sources of business capital, you can refer to the student's book.

Lesson three: Interest

a. Learning objectives

- Explain the meaning of interest and types of if interest
- Differentiate different types of interest
- Calculate various types of interest

b. Teaching resources/materials and methods.

- Text books, sample videos on interest rates, Flip chart, chalkboard, markers, pens among others
- Possible methods: pair share; small group discussion, brainstorm, scenario interpretation.

c. Learning activity and guidance to the teacher

- Using an appropriate method, task students to read by reflecting the Scenario given under the learning activity 8.3
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.

- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 8.3 provided below.



Possible answers to the learning activity 8.3

1. A certain amount of money' charged on borrowed money is called **Interest**
2. Calculation of simple interest

Simple interest's formula is $I = PRT$

So; $S.I = 100,000 * 6 * 2 / 100$

$S.I = 12,000$ Rwf

Amount to be paid in simple interest $= P + I$

$= 112000$ FRW

Compound Interest = Interest for year 1 (I1) + Interest for year (I2) + Interest for year 3 (I3) + Interest for nth year In; where

$I1 = PTR / 100$

$I2 = (I1 + P1) R / 100$

$I3 = (I3 + P2) R / 100$; where

$P2 = (I1 + P1)$

Compound Interest is $I = PRT$

$I = PRT / 100$

First year

$I = 100000 * 6 / 100 * 1 = 6000$ FRW

$P + 100,000 + 6000$

New principal = $106,000$ FRW

Second year

$I = PRT$

$I = 106000 * 6 / 100 * 1$

$I = 6360$ FRW

Final amount will be: $106000 + 6360$ FRW

A $= 112360$ FRW

Advice:

So, I would advise joy and Blessing to choose simple interest because they would pay less money compared to compound interest.

For instance the compound interest is 112360 FRW while simple interest is 112000 FRW equates to 360FRW

Other reasons may include:

Also they may decide to choose compound interest because it allows them enough time to payback without pressure.

3. On this question, students may use different formulas but the intention here is for you to see whether they are able to calculate the compound interest based on the data given.

Data: **Capital deposited** 100,000FRW

Interest rate 10%

Period (time) 5 years.

Required: How much interest will the person earn after 5 years if interest earned in each year is added to the initial deposit, and the interest for the next period is calculated based on the new balance., this means that it is the compounding approach that was used.

Calculation:

- Interest earned for the 1st year= $100000 \times 1 \times 10\% = 10,000\text{RWF}$
 - Total mount to generate interest for the second year= $100,000\text{FRW} + 10,000\text{FRW} = 110,000\text{FRW}$
- Interest for the second year = $110,000\text{FRW} \times 1 \times 10\% = 11,000\text{FRW}$
 - Total mount to generate interest for the third year = $110,000\text{FRW} + 11,000\text{FRW} = 121,000\text{FRW}$
- Interest for the third year = $121,000\text{FRW} \times 10\% = 12,100\text{FRW}$
 - Total mount to generate interest for the fourth year = $121,000\text{FRW} + 12,100\text{FRW} = 133,100\text{FRW}$
- Interest for the fourth year = $133,100\text{FRW} \times 10\% = 13,310\text{FRW}$
 - Total amount to generate interest for the fifth year= $133,100\text{FRW} + 13,310\text{FRW} = 146,410\text{FRW}$

- Interest for the fifth year = $146,410\text{FRW} \times 10\% = 14,641 \text{ FRW}$
 - Total amount collected after five years of investment
 $= 146,410\text{FRW} + 14,641 \text{ FRW} = \mathbf{161,051\text{FRW}}$
- **TOTAL INTEREST Earned in 5 years** = $161,051\text{FRW} - 100,000\text{FRW} = \mathbf{61,051\text{FRW}}$ OR
- Interests of the 1st year + 2nd year + 3rd Year + 4th Year + 5th Year
 $= 10,000\text{FRW} + 11,000\text{FRW} + 12,100\text{FRW} + 13,310\text{FRW} + 14,641 \text{ FRW}$
 $= \mathbf{61,051\text{FRW}}$

Attention: Some students may use an advance formula and it is okay, what we need here is to figure out the knowledge and ability they have in calculating the compound interest:

Some can therefore use this formula: $CI = P(1+R)^T - P = 100,000\text{FRW} (1+0.1)^5 - 100,000\text{FRW} = \mathbf{61,051\text{FRW}}$.

Exercise 1

Possible Answers

Calculating simple interest rate

$I = PRT$

$$I = \frac{400,000 \times 24 \times 5}{100} = 480,000\text{Frw}$$

$I = 480,000\text{Frw}$

So; Patrick will pay back all together 880,000Frw

d. Guidance on the application activity 8.3

- Using an appropriate method, task students to analyse the situations given under the application activity 8.3 and decide which type of interest students would opt for as they give reasons for their choice.
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 8.3 provided below.



Possible answers to the application activity 8.3

1. Under this activity, students need to be explained the rationale behind simple and compound interest.

When an entrepreneur needs to invest his capital, this would be advised to use compound interest because this one would generate more interest revenues than when he/she invests using the simple interest rate. With compound interest, the Entrepreneur gets much more revenue than what would be got with simple interest rate.

For this case therefore,

- a) Please use a simple interest
- b) Please use the compound interest

2. Data

Amount borrowed by Gakuba 500,000FRW

Interest rate 11%

Time: 3 years.

Answers: The amount of interest Gakuba will pay using

Simple interest

Interest to be paid in 3 years: $500,000\text{FRW} \times 3 \times 11\% = 165,000\text{FRW}$

Total Amount to pay back after 3 years = $500,000\text{FRW} + 165,000\text{FRW} =$
665,000FRW

Compound interest

Total amount to be paid back after 3 years will be: $500,000\text{FRW} (1+0.11)^3$
= 683,815.5FRW

Advice:

Based on the difference in total payable amounts at the completion of the three years as seen from the above calculations, Gakuba would be advised to borrow using Simple interest because it is the one that is not expensive. Meanwhile **$665,000\text{FRW} < 683,815.5\text{FRW}$**

Lesson four: Investment appraisal techniques

a. Learning objectives

- Define Break-Even Point, Payback period, and Return on investment
- Appraise investment using different techniques
- Recognize different appraisal investment techniques

b. Teaching resources/materials and methods.

- Text books, resourceful persons, chalkboard, markers, pens among others
- Possible methods: pair share; small group discussion, brainstorm, interview, research in the library, research on the internet

c. Learning activity and guidance to the teacher

- Using an appropriate method, task students to analyse Gakuru's case given under the learning activity 8.4
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 8.4 provided below.



Possible answers to the learning activity 8.4

- a) The quantity of avocados that Gakuru needs to sell in order to recover his invested amount can be calculated as: $250\text{FRW} \times Y = 10,000\text{FRW}$

$$Y = 10,000 / 250 = 40 \text{ Avocados "Y" representing the number of avocados}$$

Given the case, Gakuru will start making profits if he sell over 40 units of avocados

- b) Given that Gakuru sells on average 10 avocados per day. Then he be required do sales in 40 avocados /10avocados per day= **4 days** in order for him to recover the money he used to buy the avocados.
- c) The amount of money or the quantity of avocados that Gakuru has to sell in to recover the amount used and also start realizing profits is called **BREAK EVEN**
- d) The period or number of days it will take Gakuru to recover the money he used to buy the avocados is called **PAY BACK Period**

Possible answers for the Exercise on BEP

2. Unit Price = 1,500FRW,

Direct material (per unit) = 400 FRW

Direct labour (per unit) = 150 FRW

Fixed costs = 1,800,000FRW

Variable overheads (per unit) = 50FRW

a) Total variable costs $400 + 150 + 50 = 600$ FRW

$$b) \text{BEP(Qty)} = \frac{FC}{USP - UVC} = \frac{1,800,000}{1500 - 600}$$

BEP in Quantity = 2000 chocolates

B.E.P in value = BEQ × USP

$$= 2000 \times 1500$$

BEP = 3,000,000 FRW

$$c) Q = \text{Profit}(\Pi) + \frac{\text{Fixed costs}}{USP - VC}$$

$$Q = 900,000 + \frac{1,800,000}{1500 - 600}$$

$$Q = \frac{2,700,000}{900}$$

Q = 3,000 Chocolates

Or

Sales = TVC + FC + Profit

But sales = USP × Quantity

$$1500 \times Q = 600 \times Q + 1,800,000 + 900,000$$

$$1500Q = 600 Q + 2,700,000$$

$$900Q = 2,700,000$$

$$Q = \frac{2,700,000}{900}$$

Q = 3,000 Chocolates

b) Contribution per unit produced (P-VC) Price – Variable cost = 1,500 – 600 = 900 FRW

Solution:

$$\text{Payback period} = \frac{\text{Initial investment cost}}{\text{Annual cash inflows}}$$

$$\text{Payback period} = \frac{300,000}{10,000} = 30 \text{ months}$$

That is 2 years and 6 months

Gakuba's project will take 2.5 years and from that time the business will be making profits.

Answers to Exercise 1**Data:**

Fixed Costs = 60,000Frw

VC/U = 8,000Frw

SP/U = 12,000Frw

If the business club will only continue with the project if it can break even with less 20 bars of soap or with sales less than 200.000FRW then the

- i. BEP In quantity = $60,000\text{Frw} / (12,000\text{FRW} - 8,000\text{FRW}) = 15$ Boxes of soap
- ii. In value/sales = 15 boxes of soap * selling price per unit = $15 * 12,000\text{FRW} = \mathbf{180,000\text{FRW}}$

Or BEP in sales = $60,000\text{FRW} / (12,000\text{FRW} - 8,000\text{FRW}) * 12,000 = \mathbf{180,000\text{FRW}}$

Decision: This business club can invest in this project because it will break even when they produce less outputs as compared to their projections. Briefly, this project is worth the investment.

d. Guidance on the application activity 8.4

- Using an appropriate method, task students to analyse Raisa's projects as found in question given under the application activity 8.4
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 8.4 provided below.



Possible answers to the application activity 8.4

Possible answers

a) Total cash flows for Project A = $100,000 + 150,000 + 50,000 + 200,000 + 250,000 = 750,000 \text{ FRW}$

Total cash flows for Project B = $100,000 * 5 = 500,000 \text{ FRW}$

b)

Project A

Year	Cashflows	Cumulative cash flow
0	(500,000)	(500,000)
1	100,000	(400,000)
2	150,000	(250,000)
3	50,000	(200,000)
4	200,000	0
5	250,000	250,000

Payback Period = $3 + (200,000 \div 200,000) = 3 + 1 = 4 \text{ years}$

Project B

$$\text{PBP} = \frac{\text{Initial investment}}{\text{Annual cash flow}} = \frac{500,000}{100,000} = 5 \text{ years}$$

The decision rule states that a project with a shorter payback period is the most viable. In this case the viable project that Raisa can choose is project A

8.3 ADDITIONAL CONTENT

Key terminologies in break-even analysis

Break-even point-the point at which a company makes neither a profit nor a loss.

Contribution per unit-the sales price minus the variable cost per unit. It measures the contribution made by each item of output to the fixed costs and profit of the organisation.

Margin of safety-a measure in which the budgeted volume of sales is compared with the volume of sales required to break even

Marginal Cost – cost of producing one extra unit of output

Importance of Break – even analysis

- Knowing the breakeven level helps you plan ahead and determine the amount of finance needed to grow the company.
- By graphing the break-even level pictorially (illustrated), it is much easier to make the strategic objectives more tangible and achievable.
- Break-even charts help your employees visualise your company's progress towards profits goals.
- Once you know your break-even sales level, then you can break that sales level down into the amount of customers required.
- Help to know how to reduce overheads so that you achieve profits fast.
- Break-even analysis helps in determining the prices of products.
- Break-even helps in determining the production schedules.
- Break-even point helps a firm to plan the level of production that must be achieved for it to earn profits. The firm will try to produce above the break even.

Disadvantages of BEP

- It only emphasises the supply side (the costs only). It doesn't tell an entrepreneur about what sales are likely to be for the product at various prices.
- It assumes that costs are constant
- It assumes that average variable costs are constant per unit output.
- It assumes that the quantity of goods produced is equal to the quantity of goods sold.
- The importance of break-even point to a business/entrepreneur/company
- Break even analysis enables a business organisation to:
 - Measure profit and loss at different levels of production and sales.
 - To predict the effect of changes in price of sales.
 - To analyse the relationship between fixed cost and variable cost.
 - To predict the effect on profitability if changes in cost and efficiency
- Make a choice between two courses of action to make versus to buy. If the variable cost is less than the price that must be paid to an outside supplier, it may be better to manufacture than to buy.

- It can help managers assess the effect of changing prices, sales volume, and costs on profits.
- It helps small business owners to make decisions regarding whether to expand their operation or hire new employees

Advantages of payback period.

- It is simple and easy to use
- It uses readily available accounting data to determine cash flows.
- It reduces the project's exposure to risk and uncertainty by selecting the project that has the shortest payback period.
- The uncertainty of the future cash flow is reduced.
- It is an appropriate technique of fashion projects where the market demand tends to change seasonably.
- The payback period quantifies the selection criteria in terms of what the decision makers are familiar with.
- Faster payback period has a favourable short-term effect on earnings per share.

Disadvantages of payback period.

- It does not consider the time value of money. The payback period is indifferent to the timing of the cash flow. The project with a high, early income (cash inflow) would be ranked equally with a project which had a late income if their payback periods were the same.
- It is not a suitable technique to evaluate long term projects where the effects of differential inflation and interest rates could significantly change the results.
- The figures are based on project cash flow only. All other financial data are ignored.

BUSINESS CAPITAL

Meaning of Capital: Capital is defined as the total amount of physical and financial resources that is needed by the entrepreneur to properly implement a business plan. It is also defined as a stock of assets which are meant for production of other assets or commodities.

Other sources of capital

- **Retained earnings/ ploughing back of profits:** Retained earnings are those incomes which are internally generated from profits and reserves and are used for supplementing working capital

- **Gifts and offers:** There are people who begin business relying on gifts, offers and contributions from relatives and friends. The gifts and offers are known as transfer earnings.
- **Deferred income / advances:** This refers to funds/money received for goods and services agreed to supply in future. These receipts increase the liquid funds and therefore a good source of business capital e.g. advance payments from customers.
- **Selling shares:** A share is a unit of capital contributed towards a profit-making pool /organisation. An entrepreneur may sell shares to other people to help him to raise or increase the amount of business capital or start a new business.
- **Gambling:** Some entrepreneurs can go an extra mile and risk their money and by chance, they end up getting a lot of money of gambling which helps them to start or expand their business
- **Inheritance:** Some entrepreneurs get capital by inheriting the properties or finances of the dead. These could either be relatives or close friends. They can therefore start businesses using this money.
- **Fundraising/donations:** Some organisations give support to individuals or groups of people and that money can be used to start business operations

Types of capital:

Capital in a business enterprise, can be categorised into many types but here are some of the terms mostly used when distinguishing capital in a business practice:

a) FIXED CAPITAL: This is the stock of physical assets which are capable of producing other commodities or other assets. **It is also equal to the value of total fixed assets.** Fixed assets are properties owned by the business that last longer in the business. Eg; land, machines, buildings,

FIXED CAPITAL= FIXED ASSETS

b) CURRENT/ LIQUID CAPITAL: Current capital refers to the value of all current assets owned by the business. Current assets are those business properties that last a short time in a business. E.g.: Debtors, stocks, cash at hand etc.

CURRENT CAP= CURRENT ASSETS

c) WORKING CAPITAL: This refers to the cash available for a business so as to help in a day-to-day operation.

Working capital = Current assets – Current liabilities

d) CAPITAL EMPLOYED: This refers to the value of assets that contribute to a company's ability to generate revenues.

Capital employed = Total assets- Current Liabilities or **FIXED ASSETS + WORKING CAP**

e) NET WORTH/ NET EQUITY: This is also known as "**Owner's equity**" It is the capital invested by the owner of the business plus any profits made in the year.

f) LOAN CAPITAL/ BORROWED CAPITAL: This is the amount borrowed by the business to start or manage the business efficiently. (**Total liabilities**)

8.4 ADDITIONAL ACTIVITIES

REMEDIAL ACTIVITIES

1. Discuss the advantages and disadvantages of using grants as a source of business finance.

Advantages and Disadvantages as a source of grants

- It is easy money: Grants are easy money for businesses. They do not have to be repaid. Not only that, but some grants offer a large amount of money, depending on the company's idea or purposes of investment.
- Available information: There is enough information about the subsidies' conditions or deadlines. This aspect is essential for entrepreneurs to make qualitative research and find the grant suitable for them.
- Waterfall effect: Once you are awarded a grant, you become a reliable candidate. Therefore, you stand a better chance of receiving other governmental subsidies or grants from other organisations.
- Increased visibility: It helps to increase your visibility and improve your credibility. Winning one of the acclaimed grants shows that your work is legit. It helps you to gain credibility not only from organisations and investors but also from potential leads or client

Disadvantages of grants

- Time-consuming: Grants are time-consuming. Do a lot of research and paperwork? Once you have found a grant that suits you the best, you need a good proposal. The proposal is the most important step in the application process.
- Big competition: Many businesses with bright and creative ideas hope to receive governmental support. Thus, the competition for one grant is high.

- **Conditions and restrictions:** Grants come with restrictions. Be specific about the ways you are planning to spend this money. After receiving the grant, stick to the plan.
- **Strings Attached:** Although grants are free money, they still come with plenty of restrictions and conditions. You must be very specific about how you will be using the money when you apply for a grant-once you get the money, you have to stick to that plan
- **Uncertain Renewal:** One of the business grants is that they are not always renewed. Suddenly, you may no longer receive funding.

CONSOLIDATION ACTIVITIES

1. Describe the various functions of financial management.

Here are different functions of financial management as summarised in the following 4 main business decisions:

- **Investment decision:** These investment decisions are also called “Capital budgeting”_it is the most important function of finance. Capital budgeting is also important because in order to retain money one has to invest in something. (may be in terms of money or other physical material)
- **Financing decision:** It is the second most important decision to be performed by a finance manager. It involves the decision on WHEN, WHERE and HOW to acquire funds for investment and needs.
- **Dividend decision:** This is the third decision of financial managers. They decide whether the firm should distribute all its profit as dividends or retain the balance. The finance manager can also decide whether to be paid as bonus shares.
- **Liquidity decision:** Liquidity is yet another important finance decision, current assets of the firm should be managed in order to safeguard the firm against the dangers of illiquidity and insolvency.

EXTENDED ACTIVITIES

1.
 - a. Apart from loans, personal saving and trade credits, explain any other two sources of business capital and give the merits and demerits in each type.
 - b) Discuss the uses of business capital to the entrepreneur.

Possible answer:

a.

Source of capital	Advantages	Disadvantages
Capital from partners	<p>Business risks are shared</p> <p>Responsibilities and also tasks are shared</p> <p>Specialisation</p> <p>More capital is likely to be contributed</p>	<p>Personal issues and conflicts may affect the business</p> <ul style="list-style-type: none"> – Some partners may wish to take over the business – Most partners may not raise enough capital
Retained profits	They are cheaper and more reliable.	They may not be adequate in young growing firms.

b. USES OF CAPITAL

Capital in every business is like the engine in cars; capital is used in the following areas:

- **Payroll and its peripheral expenses:** Capital is used by business enterprises to pay salaries, wages and other payroll related expenses like allowances, medical care, etc.
- **Utilities:** Capital is needed in the enterprise to meet various expenses like: Paying for electricity, communication, internet etc.
- **Marketing and sales related costs:** Capital is needed to meet costs of marketing and promoting business products. This includes paying for TV, Radio, newspaper, adverts, bills etc.
- **Maintenance:** Maintaining business premises, equipment, vehicles and machinery also requires a lot of spending hence capital involves.
- **Supplies:** Money in the form of capital is needed to pay for the supplies, transport to bring in and take out materials.
- **Paying rent:** Rents refers to a fixed cost of production that the business should be to honor even before it starts to operate.
- **Paying insurance:** It is always advisable that entrepreneurs take-up insurance policies to guard against risks and other business uncertainties that would lead to total loss of business assets.
- **Paying taxes:** All legal forms of business pay taxes in one way or another. Taxes to be paid at the initial stage of a business must be accounted for in the operational capital of the business.



8.5 End of unit assessment

8.5.1. Guidance to the Project Activity:

As a student of senior4; identify a business project that you would want to implement in your local communities and write down a report on how you will solicit/ acquire the funds for their chosen business projects.

Project title: Resource mobilisation

Objective(s): By the end of this project, every student should be able to suggest

The various ways they can adopt to mobilise funds for their business club projects

Skills and competencies:

- Problem solving skills
- Communication skills
- Planning skills
- Critical thinking skills, etc.

Guidance on the project activity

- The activity can best be done individually.
- They should identify the source of finance and show what strategies he/she will adopt while using that source.
- Inform the students of when the project work will be submitted for marking
- Remind students that project scores or marks will be kept and considered in CATs as well as termly exams (recorded in CAMIS)

Possible answers:

Strategies students may propose:

- Business pitching
- Organising exposition day
- Organise a talent show, etc.

The suggested project should consider the following but not limited to;

- The name of the project
- The uniqueness of the project
- The problem it intends to solve in the community.

Rubric for marking the project activity may focus on;

Business idea	
1	The required budget
2	Activities involved in raising capital for the chosen sources
3	The sources of finance to be used
3	Distribution of responsibilities
4	Show how sustainable the project will be
5	how are you planning to finance your business, including how you will raise the money needed for our business

8.5.2. Answers to the Assessment question

2. a. Which precautions should one consider when choosing sources of finance for their business activities?

Criteria considered when choosing sources of finance to use

The following criteria can help you to select the most appropriate source:

- Availability of the sources that can finance your business (Check for its reliability)
- Level of interest charged
- The pay-back period: Choose the source whose payback period is longer.
- Positive attitude towards the source
- Legality of the source: is the source legally recognized by the law?
- Safety / Security issues: choose the source which is secure. (limited risks)
- Proper way of working: The way in which people care about clients encourages entrepreneurs to work with them.

- Requirements: If conditions to get the loan are not rigid or complicated the source will be selected.
- Trust: A trusted source is highly appreciated because the entrepreneurs are sure to receive the borrowed money. (Contract between the lender and the borrower is essential in this case!)

b. Refer to learners' book 8.2.2

3. a. Refer to learners' book 8.2.1

. Use the table below to answer questions that follow

Year	Project A	Project B	Cumulative cash flow
0	(100000)	(100000)	
1	400000	50,000	50,000
2	40,000	0	50,000
3	40,000	0	50,000
4	40,000	50,000	50,000
5	40,000	250,000	300,000

Possible answers

What is the total cash flow for each project?

Project A

$$40,000 \times 5 = \mathbf{200,000 \text{ FRW}}$$

Project B

$$50,000 + 250,000 = \mathbf{300,000 \text{ FRW}}$$

b. What is the payback period for these projects

PBP for Project A

Initial Investment/Annual cash flow

$$100,000/40,000 = \mathbf{2.5 \text{ years}}$$

PBP for Project B

$$PBP = A + \frac{B}{C}$$

Where A= a year before a negative cumulative cash flow.

B= Cumulative Cash flow for the year before A

C= cash flow for the year after A

$$4 - (50,000/250,000) = 0.2$$

4.2 years

Decision rule: Kaliza may accept project A which brings back the money she used to start in a short period of time less than 3 years.

Key unit competence: To be able to use banking and non-banking institution's services

9.1 Unit prerequisite

Given the background knowledge of entrepreneurship from ordinary level, and what will be covered under this unit, all this prior knowledge, skills, attitudes, and values should enable students to choose a suitable financial institution to use for business purposes.

Guidance to the introductory activity:

- Using an appropriate method, invite learners to analyse the dialogue between Jolly and Jolyn and answer the questions provided
- Guide students' discussions.
- Ask students to present their discussion findings.
- Supplement students' presentations by referring to possible answers to the introductory activity and link students' answers to the new lesson.



Possible answers to the introductory activity

- Financial institutions are organisations that provide financial services to their clients, such as banks, credit unions, insurance companies, investment firms and others.
- Types of banking institutions
 - They talked about both banking and non-banking institutions
 - E.g Banks, microfinance, credit unions, insurance
- The role of financial institutions
 - They help to control inflation in the country by using monetary policy tools.
 - They provide loans to the public which are used to start-up businesses hence improving their standards of living.

- They offer safe custody for the public finances, valuable documents, thus reducing cases of theft.
- Financial markets help in boosting economic growth. They encourage people to save by buying shares and bonds and then use them to invest in large projects and industries.
- Financial institutions do offer loans to businesses at substantial interest rates. This helps businesses to increase their production and distribution of activities.

d) What services do financial institutions offer?

- They provide loans, keep people's money etc.

9.2 LIST OF LESSONS / SUBHEADINGS

Lesson Title	Learning objectives (from the syllabus including knowledge, skills and attitudes)	Periods
Introductory activity Meaning of financial institutions	<ul style="list-style-type: none"> – Explain the meaning of financial institutions 	2
Types of financial institutions	<ul style="list-style-type: none"> – Identify the types of banking and non-banking financial institutions in Rwanda – Analyse the various financial institutions into banking or non-banking institutions – Acknowledge the existence of various types of financial institutions 	3
Roles of financial institutions in promoting entrepreneurial culture	<ul style="list-style-type: none"> – Identify the role of financial institutions in promoting entrepreneurial culture – Value the roles of various financial institutions in promotion of entrepreneurial culture 	2
Procedure of loan application	<ul style="list-style-type: none"> – State the procedures of loan application – Examine the procedures followed while applying for a loan – Acknowledge the procedures followed while applying for a loan 	2
Project (End of unit assessment)	<ul style="list-style-type: none"> – Can document a process of acquiring a loan and obtaining an account in a given banking/ non-banking institution 	

Lesson one: Meaning of financial institutions

a. Learning objectives

- Explain the meaning of financial institutions

b. Teaching resources/materials and methods.

- Text books, flip chart, chalkboard, markers, pens among others
- Possible methods: pair and share; small group discussion, brainstorm, analyse the dialogue

c. Learning activity guidance

- Using an appropriate method, students analyse the statement and answer question provided in the learning activity 9.1
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 9.1 provided below.



Possible answers to the learning activity 9.1

Refer to student's book under 9.1

d. Guidance on the application activity 9.1.

- Using an appropriate method, students analyse the statement and answer question provided in the application activity 9.1
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 9.1 provided below.



Possible answers to the application activity 9.1

Using the table below, Identify a financial institution by using a symbol (V) and (X) on those which are not financial institutions.

Institutions	Put a tick v or x
MKM Insurance company	V
GT bank	V
Nyirangarama Bank	V
Premier Betting company	X
Prime insurance company	V
Rwanda plastics ltd	X
Gikundiro Forex exchange ltd	V
Umurenge SACCO	V
Agaseke Bank Ltd	V
Rwanda Revenue Authority	X
Rwanda Development Board bank	V

Lesson two: Types of financial institution

a. Learning objectives

- Identify the types of banking and non-banking financial institutions in Rwanda
- Analyses the various financial institutions into banking or non-banking institutions
- Acknowledge the existence of various types of financial institutions

b. Teaching resources/materials and methods.

- Text books, flip chart, chalkboard, markers, pens among others
- Possible methods: pair share; small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity guidance

- Using an appropriate method, students read and answer question provided in the learning activity 9.2
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 9.2 provided below.



Possible answers to the learning activity 9.2

1. Financial institutions in Rwanda
 - Equity bank, SONARWA, UMURENGE SACCO, AGASEKE Bank, National Bank of Rwanda, Development Bank of Rwanda, UMWARIMU SACCO, SORA Insurance company, BANQUE POPULAIRE, Bank of Kigali, AAB Forex bureaux
2. **Banking institutions** are financial institutions that provide a variety of financial services to their clients, including accepting deposits, giving loans, facilitating transactions, managing investments, and providing other financial services while non-banking institutions are financial institutions that accept deposits but do not create credit like banks.
3. **Banking institutions:** Equity bank, UMURENGE SACCO, AGASEKE Bank, National Bank of Rwanda, Development Bank of Rwanda, UMWALIMU SACCO,, BANQUE POPULAIRE, Bank of Kigali,
 - **Non-banking institutions:** SONARWA, SORAS Insurance company, AAB Forex bureaux

d. Guidance on the application activity 9.2.

- Using an appropriate method, students analyse the statements/ activities and choose which financial institution would be most appropriate in the application activity 9.2
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 9.1 provided below.



Possible answers to the application activity 9.2

Analyse the following statements/activities and choose which financial institution would be most appropriate

- a) SACCO,
- b) Foreign exchange bureaux, commercial banks, development bank
- c) Insurance company
- d) Rwanda development bank, commercial bank, SACCOs

Lesson three: Role of financial institutions

a. Learning objectives

- Identify the role of financial institutions in promoting entrepreneurial culture
- Value the roles of various financial institutions in promotion of entrepreneurial culture

b. Teaching resources/materials and methods.

- Basic materials for a class/ lesson to be conducted: Learners books, internet and projector, textbooks, resourceful persons, and any other trustworthy and reliable resources to enhance learning
- Possible methods: Think-pair & share; small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity guidance

- Using an appropriate method, students analyse the dialogue and answer question provided in the learning activity 9.3
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 9.3 provided below.



Possible answers to the learning activity 9.3

- a) The conversation is about financial institutions
- b) According to Muriza financial institutions help in the following
 - They give student loans
 - They provide educational resources
 - They cater for someone during old age
 - They provide investment opportunities
- c) Services provided by financial institutions
 - Savings and fixed deposit accounts
 - Loans
 - Education, etc.

d. Guidance on the application activity 9.3

- Using an appropriate method, students analyse the statements/ activities and choose which financial institution would be most appropriate in the application activity 9.3
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 9.3 provided below.



Possible answers to the application activity 9.3

The advice to Karema would be reflected in the role of financial institutions as below.

- They provide loans to the public which are used to start-up businesses hence improving their standards of living.
- They offer safe custody for people's deposits of money and valuable documents thus reducing cases of theft.
- They provide interest on people's deposits
- Accept withdrawal of money any time.

Lesson four: Procedure of loan application

a. Learning objectives

- State the procedures of loan application
- Examine the procedures followed while applying for a loan
- Acknowledge the procedures followed while applying for a loan

b. Teaching resources/materials and methods.

- Text books, resourceful persons, chalkboard, markers, pens among others
- Possible methods: pair share; small group discussion, brainstorm, interview with business people, research in the library, research on the internet

c. Learning activity guidance

- Using an appropriate method, students analyse the steps/procedures of loan application and arrange them in the correct order in the learning activity 9.4
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the learning activity 9.4 provided below.



Possible answers to the learning activity 9.4

1. Check the eligibility criteria
2. Check interest rate and other charges
3. Check required documents
4. Fill in the application form
5. Wait for loan approval
6. Sign the loan agreement
7. Receive the funds.



Skills lab activity

Guidance on the use of the skills lab methodology

- The first activity in this lesson is to form groups of students which will help to form business club projects.
- In forming manageable groups use any appropriate technique depending on the number of students and classroom set up.
- After forming groups, take the following steps to conduct the lesson activity:

Build part (maximum 10mins): Identify the school community problem through groups.

- Make sure students comfortably sit in their existing team and identify a given a financial institution they would like to work with their school business club community
- Invite a resourceful person to discuss for the financial institutions that they use so that they can choose their best to work with
- Remind the learners that the purpose of this lesson is to be able to use the services of financial institutions.

Ask students which banking or non- banking institution they have identified?

Possible answer given by students.

The problems may include but not limited to;

- Saving and credit cooperatives
- Commercial banks
- Development banks
- Insurances companies, among others

Practice part (maximum 25mins):

- Let them in their groups set financial goals they want to achieve with the financial institutions of their choice.
- During the practice, monitor closely to see if all learners are participating and approaching the question in aright way
- Inform learners of the time for the activity. Check whether all group members are actively participating.
- Present part (maximum 35mins): Sharing their findings.
- Remind learners as they present that each student has to learn from the presentations given that individual learners will create their own solution to their BHPs.

- let learners hang their results on the present boards since this will act as reference for all.

Conclusion (maximum 10mins)

- Conclude the lesson by reminding students of how financial institutions play a big role in helping businesses to achieve their financial goals
- You may decide to give an individual project activity to students after conclusion e.g.

Think of a Project of your BHP that you would like to fund and identify a financial institution where he/she can get a loan and how he will go through the process of acquiring a loan.

d. Guidance on the application activity 9.4.

- Using an appropriate method, students analyse the paragraph and answer the questions in the application activity 9.4
- Using an appropriate method, students present their answers to the entire class. During presentations allow students to interact by posing questions where necessary.
- Provide constructive feedback in terms of supplements (here, you share with them the expert view.) by referring to possible answers to the application activity 9.4 provided below.



Possible answers to the application activity 9.4

- Eligibility criteria
- Determine the type of loan you need.
- Check the interest rate and other charges.
- Identify a lender.
- Gather necessary documents
- Fill out the loan application form.
- Submit the loan application.
- Wait for approval
- Sign the loan agreement.
- Receive the loan funds

9.3 ADDITIONAL CONTENT

Types of loans

Credit Cards: A credit card is a type of payment card that allows the holder to borrow funds from financial institutions (typically a bank) to make purchases or pay for the goods and services. form of borrowing. It may be a convenient mode of payment as it allows you to buy goods and services without using cash, but it is not intended to be a long-term credit facility.

Overdraft: An overdraft facility allows you to write cheques or withdraw cash from your current account up to the overdraft limit approved. It occurs when an individual or business spends more than is available in their bank account, resulting in a negative balance. It is a short-term standby credit facility which is usually renewable depending upon the institution policy. It is repayable on demand by the bank at any time.

Term and Revolving Loans: With a term loan, you must repay the loan either by instalments over the loan period, or in full at the end of the loan period, depending on the terms agreed with your lender. Revolving loans allow you to use the money up to an agreed credit limit whenever you need it. Once you repay the amount owed, the credit becomes available to draw on again.

Secured and Unsecured Loans: A loan is secured when a borrower is asked to pledge assets to the lender as security or collateral for the loan. If the value of the collateral falls below a certain proportion of the loan amount, the lender may ask you to top up the collateral (by pledging more assets). If you cannot repay your loan, the lender can sell off these assets to recover the money owed. If the money from the sale is not enough to recover what you owe, you must make up the amount (shortfall) still outstanding.

Factors to consider when looking for a lending institution

- Interest rates: The interest rate is the cost of borrowing money from the lending institution. You want to choose a lending institution that offers a competitive interest rate so that you can save money on the overall cost of borrowing.
- Loan terms: You should consider the length of the loan term and the payment schedule. Longer terms may mean lower monthly payments, but you'll end up paying more in interest over the life of the loan.
- Fees and charges: You need to look at any fees or charges that the lending institution may impose. These may include application fees, origination fees, prepayment penalties, and late payment fees.

- Reputation: It's important to research the lending institution's reputation. Look for customer reviews and ratings online to get a sense of the institution's level of service and customer satisfaction.
- Collateral requirements: Some lending institutions require collateral for certain types of loans. You should consider whether you have the necessary collateral or if you're willing to put up collateral in order to secure the loan.
- Customer service: You want to choose a lending institution that provides excellent customer service. This includes having knowledgeable representatives who can answer your questions and help you with any issues that may arise.
- Convenience: Consider the convenience of the lending institution's location and hours. If you need to visit a physical location, make sure it's convenient for you. If you prefer online banking, make sure the lending institution has a robust online platform

By considering these factors, you can choose a lending institution that meets your needs and helps you achieve your financial goals

Distinguish between Central Bank and Commercial Bank:

Central Bank and Commercial Bank are both financial institutions. But they have got distinguishing features. Central Bank is meant for national welfare and Commercial Bank is meant for earning profits. The following points of distinction between central bank and commercial bank:

Sl.	Points of distinction	Central Bank	Commercial Bank
01.	Formation	Central Bank is the sole banking Institution which is established through ordinance or special law of the Government.	Commercial Bank is formed on the basis of Banking Company Laws.
02.	Ownership	Central Bank is established under Government ownership.	Commercial Bank is established under both govt. and private Ownership.
03.	Purpose	To earn profit is not the main purpose of central bank. Its main purpose is to control credit system and money market.	The main purpose of commercial bank is to earn profit. Recovery of loan is the main stay for generation of profit.
04.	Number	In a country there is only one Central Bank.	In a country there may be more number of commercial banks.
05.	Control	Central bank is conducted exclusively under Government control.	Commercial Bank is conducted under central bank's control.
06.	Government Influence	Government has direct influence on Central Bank.	Government has indirect influence On Commercial Bank through Central Bank.
07.	Currency Market	Central Bank organizes, controls and administers currency market.	Commercial Banks are the members of the currency market.
08.	Competition	Central Bank does not compete with other banks.	Commercial Bank has to face to face lot of competition.
09.	Representative	Central Bank represents the country or state.	Commercial Bank represents the Customers.

9.4 ADDITIONAL ACTIVITIES

REMEDIAL ACTIVITIES

Discuss the different financial institutions in Rwanda.

- The Central Bank. This issues money on behalf of a government, and regulates the money supply, the central bank of Rwanda is the National Bank of Rwanda (BNR)
- Commercial banks accept deposits and channel those deposits into lending activities, either directly or through capital markets. For example, Bank of Kigali (BK), Bank Populaire BPR, Equity bank etc.
- Development banks specialise in providing long term development loans which are not usually provided by commercial banks to their clients. For example, Rwanda Development Bank (BRD)
- Micro Finance Institutions (MFI) mobilises savings from low-income earners as well as providing them with credit where necessary. For example, Urwego Opportunity Microfinance Bank, Microfinance Inkingi, etc.
- Insurance companies have financial resources from premiums that are made available to other people for investment. For example, COGEAR, SONARWA, Britam etc.

CONSOLIDATION ACTIVITIES

Explain at least five different bank services offered by the financial institution mentioned.

Possible answers

Digitisation (electronic banking), Mobile banking, electronic banking, Electronic (E)-statements, Online banking/internet banking, Real time SMS Alerts (RTAs), Exclusive electronic banking centres.

EXTENDED ACTIVITIES

Mr. Mapera is an entrepreneur in Kabibi Village in Gasabo district. He is running a piggery project in that village. Recently, he approached Duterimbere SACCO in his home town to borrow some money so that he can use it to expand his project. Mapera gave out his land title for him to get a loan. On 6/January /2022, he was given an amount 4,000,000Frw as the loan, at the interest rate of 10%. He was given 2 years to pay back the loan. He would start paying her loan after five months of receiving the loan. Assuming that you are the credit manager of Duterimbere SACCO in that bank where Mapera got a loan, design a loan agreement between Duterimbere SACCO and Mr. Mapera

..

Possible answer

LOAN AGREEMENT BETWEEN DUTERIMBERE SACCO AND MR. MAPERA

This Loan Agreement is made and entered into on 6/01/2022 by Mr. Mapera hereinafter referred to as “borrower”), running a piggery project in Kabibi Village, and Duterimbere SACCO (hereinafter referred to as “Lender”), a licensed financial institution in Kabibi Village, Gasabo district, and **WHEREAS**, the borrower has requested a loan from the Lender of 4,000,000Frw to expand his piggery project, and Lender has agreed to grant the loan subject to the terms and conditions set forth in this contract.

Duterimbere SACCO agrees to loan borrower 4,000,000Frw at an interest rate of 10% per annum. The term of the loan repayment shall be two (2) years from the date of disbursement of the loan, with the first payment due after five (5) months from the disbursement date.

The loan shall be repaid in monthly instalments of [183.3330] Frw beginning on [31/7/2022], and continuing on the same day of each month thereafter until the loan is fully repaid.

Mr. Mapera may pay the loan, in part or in full, at any time without penalty. The loan shall be secured by land title, which shall be held by the lender until the loan is fully repaid.

This Contract constitutes the entire agreement between the two parties and supersedes all prior negotiations, understandings, and agreements between the parties, whether written or oral.

Signatures



9.5 End of unit assessment

9.5.1. Guidance to the Project Activity:

Learners will identify any financial institution of their choice and inquire about the procedures of securing a loan for their school business club. Write a report on their findings for review.

Guidance to the teacher

- The purpose of this project is to help learners document the process of acquiring a loan.
- Divide the students into manageable groups (can use the same groups if they already exist).
- Let them search for any financial institution near by the school of their choice and inquire about the process of obtaining a loan.
- Task them to prepare a report on the procedures of acquiring a loan.
- Ensure to provide good clarity on this project,
- Make sure there is follow up of individual students on the progress of the activity, provide constructive feedback and advise on where to improve or maintain.

Possible answers:

Students report should include;

- Project students want to start
- the financial institution selected to deal with.
- Procedures of getting a loan
- Plan of paying back that loan

9.5.2. Answers to the Assessment question

1. The functions of development banks include:

- **Promoting sustainable development:** Development banks also prioritise sustainability and environmental protection in their lending practices and seek to support projects that promote sustainable development.
- **Mobilising private sector investment:** Development banks can also help to mobilise private sector investment by providing guarantees and co-financing arrangements that reduce the risk of investing in new projects.

- **Offering technical assistance:** Development banks provide technical assistance and advisory services to support the development of new projects and to help businesses and entrepreneurs access financing.
 - **Supporting innovation:** Development banks also play a key role in supporting innovation by providing funding for research and development in various sectors of the economy.
 - **Providing long-term financing:** Development banks provide long-term loans and credit to support investment in various sectors of the economy, such as infrastructure, energy, agriculture, and manufacturing
2. The role of a microfinance institution in the development of the country

Refer to the SB on 9.2.1 under part (d)
 3. Distinguish between central bank and commercial bank according to their functions or purpose

Refer to the SB on 9.2.1 under part (a & b)

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