



# Ethiopian TVET-System



## **Basic Biomedical Equipment Servicing Level II**

Based on May 2011 Occupational Standards

October, 2019



**Module Title: Developing business practice**

**TTLM Code: EEL BES2 M09 TTLM 1019v1**

**This module includes the following Learning Guides**

**LG49: Identify Business Opportunity and Business Skills**

**LG Code: EEL BES2 M 10 LO-1 LG-49**

**LG50: Plan for the establishment of business operation**

**LG Code: EEL BES2 M10 LO-2 LG-50**

**LG51: Implement business Development plan**

**LG Code: EEL BES2 M10 LO-2 LG-51**

**LG52: Review implementation Process and take corrective measures**

**LG Code: EEL BES2 M10 LO-4 LG-52**

**LG53: Establish contact with customers and clarify needs of customer**

**LG Code: EEL BES2 M10 LO-5 LG-53**

**LG54: Develop and Maintain Business Relationship**

**LG Code: EEL BES2 M10 LO-6 LG-54**

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Instruction Sheet	<b>LG49: Identify Business Opportunity and Business Skills</b>
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This learning guide is developed to provide you the necessary information regarding the following **content coverage** and topics –

- Investigating and identifying business opportunities.
- Feasibility study on business viability.
- Market research on product or service.
- Seeking assistance of specialist and relevant parties in feasibility study
- Impact of emerging or changing technology in business operations
- Assessing practicability of business opportunity in line with
  - ✓ Risk
  - ✓ Return
  - ✓ Resources available
- Completing business plan for operation

This guide will also assist you to attain the learning outcome stated in the cover page.

Specifically, upon completion of this Learning Guide, **you will be able to –**

- Elaborate the concept of paradigm shift and means of divergent thinking
- Discuss the strategies to look beyond the boundaries.
- Identify unusual business opportunities.
- Assess the feasibility on *business skills and personal attributes* and match against those perceived as necessary for a particular business opportunity.
- Elaborate new behavior on how problems can be the pivotal source of business opportunity and take experience.
- Discuss the assistance sought with feasibility study of *specialist and relevant parties*.
- Evaluate the Impact of emerging or changing technology, including e-commerce, on business operations.
- Assess the Practicability of business opportunity in line with perceived business risks, returns sought, personal preferences and resources available.
- Revise business plan in accordance with identified opportunities.

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### Learning Instructions:

1. Read the specific objectives of this Learning Guide.
2. Follow the instructions described in number 3 to 7.
3. Read the information written in the –Information Sheets 1II. Try to understand what are being discussed. Ask you teacher for assistance if you have hard time understanding them.
4. Accomplish the –Self-check 1II **in page 6**.
5. Ask from your teacher the key to correction (key answers) or you can request your teacher to correct your work. (You are to get the key answer only after you finished answering the Self-check 1).
6. If you earned a satisfactory evaluation proceed to –Information Sheet 2II. However, if your rating is unsatisfactory, see your teacher for further instructions or go back to Learning Activity #1.
7. Submit your accomplished Self-check. This will form part of your training portfolio.

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## Information Sheet-1

# Investigating and identifying business opportunities

### 1.1 Concept of paradigm shift

- **"Paradigm"** designates what the members of a certain scientific community have in common, that is to say, the whole of techniques, patents and values shared by the members of the community which may be consciously articulated or, more likely, simply assumed and not intentionally acknowledged.
- **Paradigm shift** is the decline of the old paradigm, when the paradigm begins to fail solving problems and the emergence of a new one paradigm.
- **A paradigm shift** is necessary in most cases in order to generate a new business

### 1.2 Meaning of a Business Idea

A business idea is the response of a person or persons, or an organization to solving an identified problem or to meeting perceived needs in the environment (markets, community, etc.).

### 1.3 Meaning of a Business Opportunity

- A business opportunity may be defined simply as an attractive investment idea or proposition that provides the possibility of a monetary return for the person taking the risk.

### 1.4 Criteria for identifying a business opportunity

1. **Real demand**; it should have the potential to fulfill the needs and wants of customers
2. Return on investment;
3. Availability of resources and skills
4. Meet objectives
5. Be competitive

### 1.5 Unusual business opportunities

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- These are new types of business opportunities which are not the same as that of most business opportunities in terms of their nature as well as the way they are utilized in business operation.
- Unusual business opportunities may originate as a result of different occasions; some of these may be
  - ✓ Public holidays
  - ✓ Ceremonies
  - ✓ Natural disaster
  - ✓ Campaigns
  - ✓ Changing way of life
  - ✓ Changing culture
  - ✓ Changing technology
  - ✓ Economic growth
- **Unusual business opportunities** may differ from place to place, from culture to culture, as well as from country to country. This is because what may be unusual business opportunity in one culture or country may not be unusual business opportunity in another culture as a result of differences among two or more cultures and countries.

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**Self-Check -1****Written Test**

**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. A Business idea is similar to a business opportunity
  - A. True
  - B. False
2. A factor for business opportunity
  - A. Real demand
  - B. Satisfied needs
  - C. Non availability of resources
  - D. Possible loss on investment

**Short Answer Questions**

1. Define a business opportunity
2. Mention at least three criteria of a business opportunity?

**Note: Satisfactory rating - 6 points**

**Unsatisfactory - below 6 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_



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<b>Information Sheet-2</b>	<b>Feasibility study on business viability</b>
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### 2.1 Concept of a Feasibility Study

- In general, a **feasibility study** is an analysis that takes all of a project's/business's relevant factors into account—including economic, technical, legal, and scheduling considerations—to ascertain the likelihood of completing the project successfully.

**2.2 Business skills:** are the necessary skills required by individuals to conduct business operation successfully.

- The followings are the common business skills
  - ✓ Communication skills
  - ✓ Planning skills
  - ✓ Productivity skills
  - ✓ Creativity skills

### 2.3 Personal attributes for business

- **Personal attributes** for undertaking a business are those characteristics of an individual that make him/her successful in the day to day activities of a business.
- Even if there are various attributes for an individual to be successful in business, the followings are the most common ones
  - ✓ Working Hard
  - ✓ Getting Family Support
  - ✓ Be Energetic
  - ✓ Having an Internal sense of responsibility for all actions,
  - ✓ Taking moderate risks
  - ✓ Having a high Need to Achieve
  - ✓ Getting Business Experience
  - ✓ Being Independent
  - ✓ Having a Self-employed Parent as a Role Model
  - ✓ Has Self-confidence

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✓ Has Determination

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- ✓ Adapts to Change
- ✓ Has a Good Network of Professionals

## 2.4 Importance of a feasibility study

The importance of Feasibility studies include the followings

- They can allow a business to address where and how it will operate
- Identify potential obstacles that may impede its operations
- Recognize the amount of funding it will need to get the business up and running.
- Lead to marketing strategies that could help convince investors or banks

## 2.5 Tools for Conducting a Feasibility Study

- Get feedback about the new concept from the appropriate stakeholders.
- Analyze and ask questions about your data to make sure that it's solid.
- Conduct a market survey or market research to enhance data collection.
- Write an organizational, operational, or a business plan.
- Prepare a projected income statement.
- Prepare an opening day balance sheet.
- Make an initial "go" or "no-go" decision about moving ahead with the plan.

## 2.6 Parts of a feasibility study report

The followings are the major elements of a feasibility study report

- **Executive summary**—Narrative describing details of the project, product, service, plan, or business.
- **Technological considerations**—what will it take? Do we have it? If not, can we get it? What will it cost?
- **Existing marketplace**—examine the local and broader markets for the product, service, plan, or business.
- **Marketing strategy**—describe it in detail.
- **Required staffing, including organizational chart**—what are the human capital needs for this project?

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- **Schedule and timeline**, along with significant interim markers, for the project's completion date.

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- **Project financials.**
- **Findings and recommendations**—break down into subsets of technology, marketing, organization, and financials.

<b>Self-Check -2</b>	<b>Written Test</b>
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. A feasibility study does not include
  - A. Executive summary
  - B. Technological considerations
  - C. Manufacturing process
  - D. Schedule and timeline
2. A feasibility study takes into consideration only the economic aspect
  - A. True
  - B. False

**Answer Questions**

1. Why a feasibility study is undertaken?

**Note: Satisfactory rating - 3 points**

**Unsatisfactory - below 3 points**

**Answer Sheet**

Score = _____
Rating: _____

Name: \_\_\_\_\_

Date: \_\_\_\_\_ **Short**

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<b>Information Sheet-3</b>	<b>Market research on product or service</b>
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### 3.1 Meaning of a marketing

- **Marketing** is the process of planning and executing the pricing, promotion, and distribution of products and services in order to create exchanges that satisfy both the firm and its customers.
- **Focus areas of marketing**
  - (1) Getting the right goods and services
  - (2) To the right people,
  - (3) At the right place and time,
  - (4) With the right price, and
  - (5) Through the use of the right blend of promotional techniques.

### 3.2 Meaning of market research

- **Marketing research** is the function that links the consumer, customer and public to the marketer through information – information used to identify and define marketing opportunities and problems; generate, refine, and evaluate marketing actions; monitor marketing performance; and improve understanding of marketing as a process.
- **Marketing research** specifies the information required to address these issues; designs the method for collecting information; manages and implements the data-collection process; analyzes the results; and communicates the findings and their implications.
- **Marketing research** is a function that links the consumer, customer and public to the marketer through information for marketing purposes

### 3.3 Reasons for conducting a Marketing research

The goal of doing market research is to equip yourself with the information you need to make informed business decisions on the 4Ps (Product, Price, Placement and Promotion) of marketing activities listed below:

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1. **Product** — Improve your product or service based on findings about what your customers really want and need. Focus on things like function, appearance and customer service or warranties.
2. **Price** — set a price based on popular profit margins, competitors' prices, financing options or the price a customer is willing to pay.
3. **Placement** — Decide where to set up and how to distribute a product. Compare the characteristics of different locations and the value of points of sale (retail, wholesale, on line).
4. **Promotion** — Figure out how to best reach particular market segments (teens, families, students, professionals, etc.) in areas of advertising and publicity, social media, and branding.

### 3.4. Major Elements of a marketing research report

- A market research should be prepared in terms of report which include the followings in sequential order
  - ✓ Cover page
  - ✓ Acknowledgement
  - ✓ Table of contents
  - ✓ List of tables
  - ✓ List of figures
  - ✓ Problem statement
  - ✓ Research objectives
  - ✓ Develop data collecting tools (questionnaires, interview)
  - ✓ Launch the study and collect the data
  - ✓ Data Analysis
  - ✓ Presentation of the results
  - ✓ Conclusions
  - ✓ Recommendations

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**Self-Check -3****Written Test**

**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

**Short Answer Questions**

1. What is a marketing research?
2. What are the steps of a marketing research process? (5 points)

**Note:** Satisfactory rating - 6 points

Unsatisfactory - below 6 points

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_





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<b>Information Sheet-4</b>	<b>Seeking assistance of specialist and relevant parties</b>
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#### **4.1. Deciding who should do the marketing research**

- A marketing research may be undertaken by a firm's own research staff alone, given to an outside agency to perform, or some combination of both of these options.
- If the research is conducted in combination, the research proposal should identify who should do what.

#### **4.2. Specialist and relevant parties in marketing research**

The type of specialists who can assist in the marketing research process depends on the nature of the marketing research and its divisions. Therefore,

- Research experts
- Economists
- Accountants
- Marketing experts
- Psychologists
- Technical experts of the business whose data is used for conducting marketing research

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**Self-Check -4****Written Test**

**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

**Short Answer Questions**

1. What are the forms of conducting marketing research (3)
2. Mention two professionals who can help in conducting a marketing research.(2)

**Note: Satisfactory rating - 5 points**

**Unsatisfactory - below 5 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_



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### 5.1 Definition of technology and technological change

- The definition of the term 'technology' emanates from its various natures across many disciplines. The concept of technology can be grouped into three major clusters as follows:
  - ✓ Technology could be taught as tools, machineries
  - ✓ Technology may be considered as the process of transforming inputs into outputs (production technology)
  - ✓ Technology may be also considered as a symbol and ideology ( a key factor in transforming societies; it has become associated with modernity, progress and rationality)
- A technological change, from the definition of technology point of view, means change in tools, machineries, process of technology, symbol and ideology

### 5.2 Impact of changing technology on business operation

- It is clear that technological change bring either a positive or negative impact on the day to day activities of businesses.
- Some of the positive impacts of technological change in the day to day activities of businesses are
  - ✓ Increased productivity
  - ✓ Increased service quality
  - ✓ Faster production of goods and services
  - ✓ Better quality of products and services
  - ✓ Bring new products and services
  - ✓ More profitability
- Some of the negative impacts of technological change in the day to day activities of businesses are
  - ✓ Closure of businesses
  - ✓ Layoffs of workers
  - ✓ Increased prices of goods and services

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## Information Sheet-5 Impact of emerging or changing technology

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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

**Short Answer Questions**

- 1. Give one of the definitions of technology?
- 2. Mention two positive impacts of technological change on business.(2 points)
- 3. Mention two negative impacts of technological change on business.(2 points)

**Note: Satisfactory rating - 5 points**

**Unsatisfactory - below 5 points**

**Answer Sheet**

Score = _____
Rating: _____

Name: \_\_\_\_\_

Date: \_\_\_\_\_





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**Information Sheet-6****Assessing practicability of business opportunity in line with risk, return and resources available**

- Before any new business is started its operation, the practicability of this operation should be checked in terms of risk, return and availability of resources.

**6.1 Practicability of business opportunity in line with risk**

- The types of risks to be taken based on the nature of business should be determined before launching a business venture.
- The mechanisms for reducing or eliminating those risks should be well developed for the smooth operation of the business.

**6.2 Practicability of business opportunity in line with return**

- Every business established the purpose of getting profit (return). Therefore, it should be clear that as a result of its day to day activities, a business should be assured that it will get the anticipated profit (return) otherwise it will not start operation.
- In this case, the business must clearly identify the resources required to start business as well the costs that should be incurred for these resources.

**6.3 Practicability of business opportunity in line with available resources**

- Every business needs resources of various types for conducting its activity.
- An appropriate effort should be made to assure the business that it will get these resources in adequate amount as required as well have the capability to obtain these resources i.e. the business enough finance for getting the necessary resources for its day to day activities.



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**Self-Check -6****Written Test**

**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

**Short Answer Questions**

1. What do we mean by assessing the practicability of business opportunity in line with return?

**Note: Satisfactory rating - 1 point**

**Unsatisfactory - below 1 point**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_



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## Information Sheet-7

## Revising/Completing business plan for operation

### 7.1 Concept of a business plan

- **A business plan** is a detailed report on a company's products or services, production techniques, markets, human resources, organization, requirements of infrastructure, financing requirements, and sources and uses of funds.

### 7.2 Major components of a common business plan

- The followings are the parts of the common business plan
  - ✓ Executive Summary (summary of the full business plan)
  - ✓ Background (short historical background of the business)
  - ✓ Main products, Markets and Customers (of the business)
  - ✓ Market Analysis
  - ✓ Marketing Plan
  - ✓ Business operations Management
  - ✓ Management and Organization
  - ✓ SWOT Analysis
  - ✓ Financial planning (basic financial statements, breakeven point, cash flow statements...)

### 7.3 When is a business plan prepared?

- When thinking of going into business/startup of a new business
- When updating the business is required
- When new information/idea is obtained
- When new experiences are gained
- When there is a major decision

### 7.4 Who prepare a business plan?

- Prospective business owner/managers (CEO and, marketing, production, HR and finance managers)
- An advice/support agency, or a professional figure such as an accountant, may assist in writing certain areas of the business plan for it to look professional

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- A computer programmed providing a model that can be modified to suit your business can also be utilized.

### 7.5 Basic considerations of a business plan?

- **Market** (should be large enough for the business to survive profitably)
- **Financial projections** should be realistic
- **The return for the investors or lenders** should be clear and guaranteed
- **Size of the Business Plan** - Content of B/Plan - should be between 15-35 pages.
- **Period covered by the B/Plan** – 3-5 years projection.
- **Design-** use blank spaces between sentences. Use short sentences and paragraphs - 6-8 lines, and double space lines
- **Type of Fonts** – Times or Times New Roman size 10-12. Titles – Arial or Univers 12-16 bold face, italics or underlined.
- **Bullets** – Highlight important information with bullets. Reduce your sentences, use direct language and separate information into paragraphs
- **Images** – Colorful graphic, photograph, graphs and tables

### 7.6 Revision / updating/ of a business plan

- Revising/Updating a business plan is necessary as there are many factors changing from time to time.
- The followings are the common eight reasons for revising/updating a business plan.
  - ✓ A new financial period is about to begin
  - ✓ You need additional financing.
  - ✓ Significant markets change
  - ✓ New or stronger competitors are looking to your customers for their growth.
  - ✓ Your firm develops a new product, technology, service or skill
  - ✓ You have had a change in management
  - ✓ Your old plan doesn't seem to reflect the present reality anymore

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**Self-Check -7****Written Test**

**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. An accountant may help in the preparation of a business plan
  - A. True
  - B. False
2. The content of a business plan should be from 25 to 35
  - A. True
  - B. False

**Short Answer Questions**

1. What is a business plan?
2. Mention at least 2 reasons for revising/updating business plan?(2 points)

**Note: Satisfactory rating - 5 points**

**Unsatisfactory - below 5 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_



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## Operation Sheet-1

## Marketing Research Process

- **The stages of a marketing research process**
  - Stage 1: Identifying the Problem
  - Stage 2: Designing the Study
  - Stage 3: Selecting a Sample
  - Stage 4: Gathering the Data
  - Stage 5: Analyzing the Results
  - Stage 6: Communicating the Findings and their Implications

## Operation Sheet-2

## Basic steps that apply to all feasibility studies.

**Step 1: Deciding if you need to do a Feasibility Study- Assessment Stage**

**Step 2: Performing Market Research and Analysis Stage**

**Step 3: Performing Organizational and Technical Analysis- Analysis Stage**

**Step 4: Performing Financial Analysis- Analysis Stage**

**Step 5: Completing the Feasibility Study- Interpretation Stage**



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<b>Instruction Sheet</b>	<b>LG50: Plan for the establishment of business operation</b>
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This learning guide is developed to provide you the necessary information regarding the following **content coverage** and topics –

- Determination and documentation of organizational structure and operations
- Development and documentation procedures to guide operations
- Securing financial requirement for business operation.
- Identifying and compiling legal and regulatory requirements of a business
- Determination of the human and physical resources requirements of a business
- Development of recruitment and procurement strategies.

This guide will also assist you to attain the learning outcome stated in the cover page.

Specifically, upon completion of this Learning Guide, **you will be able to –**

- Determine and document organizational structure and operations
- Develop and document procedures to guide operations.
- Secure finances for business operation.
- Identify and compile business legal and regulatory requirements.
- Determine the human and physical resources required to commence business operation.
- Develop recruitment and procurement strategies.

### **Learning Instructions:**

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4. Accomplish the “Self-check 1” **in page 4** .
5. Ask from your teacher the key to correction (key answers) or you can request your teacher to correct your work. (You are to get the key answer only after you finished answering the Self-check 1).
6. If you earned a satisfactory evaluation proceed to “Information Sheet 2”. However, if your rating is unsatisfactory, see your teacher for further instructions or go back to Learning Activity #1.
7. Submit your accomplished Self-check. This will form part of your training portfolio.

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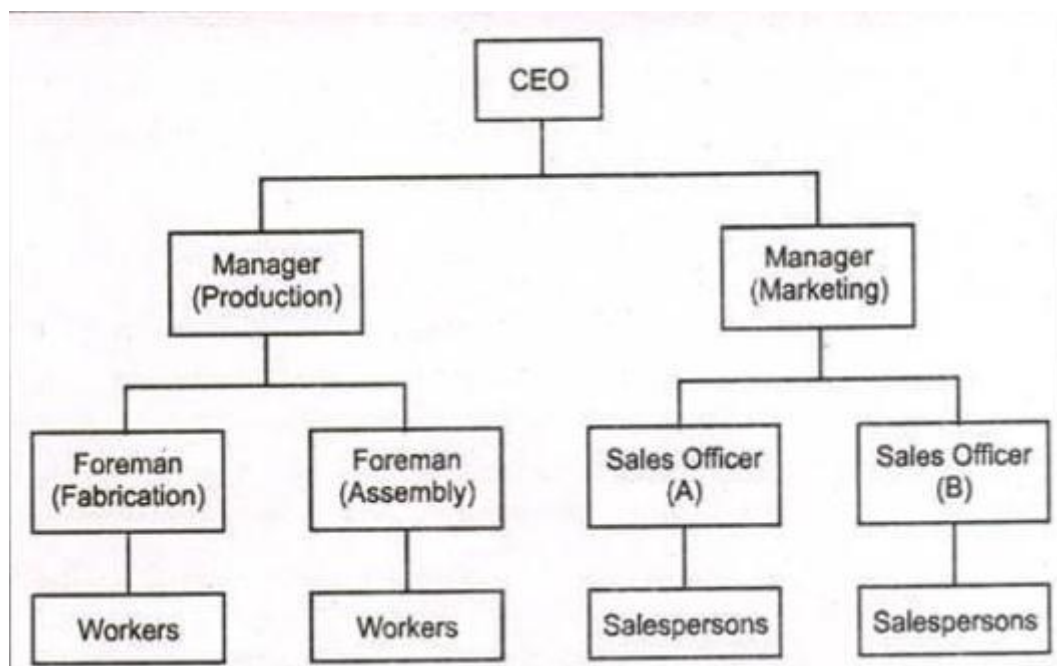
<b>Information Sheet-1</b>	<b>Determination and documentation of organizational structure and operations</b>
----------------------------	---

### 1.1 Concept of organization and organizational structure

- **Organization** is a formally constituted group of people who have identified tasks and who work together to achieve a specific purpose defined by the organization.
- **Organizational structure** refers to the way in which a group of people is formed, its lines of communication and its means for channeling authority and making decisions.

### 1.2 Organizational chart

- **Organizational chart:** Is a picture of an organization to show the organizational structure.
- **An organization chart** can help in identifying roles and expectations.



**Fig. 1.1 Example of an organizational structure**

### 1.3 Types of organizational charts

1. **Simple structure** (an organizational structure with low departmentalization, wide spans of control, authority centralized in a single person, and little formalization)





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2. **Functional structure** (A functional structure is an organizational structure that groups similar or related occupational specialties together)
3. **Divisional structure** (an organizational structure that consists of separate business units or divisions)

<b>Self-Check -1</b>	<b>Written Test</b>
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. The composition of organizational chart include people and their functions
  - A. True
  - B. False
2. Organizational structure and organizational chart are the same
  - A. True
  - B. False

**Short Answer Questions**

1. Mention the types of organizational charts (3 Points)
2. Write at least two benefits of an organizational chart (2 points)

**Note: Satisfactory rating - 7 points**

**Unsatisfactory - below 7 points**

**Answer Sheet**

Score = _____
Rating: _____

Name: \_\_\_\_\_

Date: \_\_\_\_\_

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## Information Sheet-2

## Development and documentation procedures to guide operations

### 2.1 Business operational procedures

- A **Standard Operating Procedure (SOP)** is a set of written instructions that document a routine or repetitive activity followed by an organization.
- The term “**SOP**” may not always be appropriate and terms such as protocols, instructions, worksheets, and laboratory **operating** procedures may also be used
- An SOP is a procedure specific to your operation that describes the activities necessary to complete tasks in accordance with industry regulations, provincial laws or even just your own standards for running your business.
- Any document that is a “how to” falls into the category of procedures. In a manufacturing environment, the most obvious example of an SOP is the step by step production line procedures used to make products as well train staff.

### 2.2 How to prepare an operational procedure for a business

- Developing an SOP is about systemizing all of your processes and documenting them
- Below is a listing of just a few typical SOPs, which you will want to consider writing for your own small business.
- **Production/Operations**
  - ✓ production line steps
  - ✓ equipment maintenance, inspection procedures
  - ✓ new employee training
- **Finance and Administration**
  - ✓ accounts receivable – billing and collections process
  - ✓ accounts payable process – maximizing cash flow while meeting all payment deadlines
- **Marketing, Sales and Customer Service**
  - ✓ approval of external communications: press releases, social media, advert, etc.
  - ✓ preparation of sales quotes
  - ✓ service delivery process, including response times
  - ✓ warranty, guarantee, refund/exchange policies

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- ✓ acknowledgment/resolution of complaints, customer comments and suggestions
- **Employing Staff**
  - ✓ job descriptions
  - ✓ employee orientation and training
  - ✓ corrective action and discipline
  - ✓ performance reviews
  - ✓ use of Internet and social media for business purposes

### **2.3 Benefits of operational procedure of a business**

- One of the specific measurable outcomes of an operating procedure manual is productivity improvements, and as a business owner, you need to be highly productive to succeed.
- The common five benefits of a standard operating procedure include
  - ✓ Reduced learning curve/training time /for new employees
  - ✓ Ensured business continuity
  - ✓ Standardized processes
  - ✓ Delegating tasks becomes easier (because of having short job description for each employee)
  - ✓ Ensure that your clients are getting the best possible experience with you

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**Self-Check -2****Written Test**

**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. What does a standard operational procedures (SOP) describes?
  - A. People (employees)
  - B. Necessary Activities performed
  - C. Organizational chart
  - D. Responsibilities
  
2. A standard operational procedures (SOP) is a document that answer the question “how to” of a business operation
  - A. True
  - B. False

**Short Answer Questions**

**Note: Satisfactory rating - 2 points**

**Unsatisfactory - below 2 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

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<b>Information Sheet-3</b>	<b>Securing financial requirement for business operation.</b>
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### 3.1 What is finance?

- **Finance** may be defined as the art and science of managing money.
- **Finance** also is referred as the provision of money at the time when it is needed.
- **Finance function** is the procurement of funds and their effective utilization in business concerns.

### 3.2 Sources of finance for business operation

- There are two primary sources of financing to establish a business. These are:
  - ✓ Owner's equity (It is the money the owner puts into the business)
  - ✓ Borrowing from lending institutions (like banks and microfinance institutions)

### 3.3 Places to secure finances

- **Micro finance institutions:** financial associations that help people start their own small business by providing loans which will be difficult to get from the main banking system.
- **Government Banks:** banks owned by the state or federal government
- **Private Banks:** banks: that are owned by individuals or by an individual
- **Saving and credit associations:** associations that are formed by group of people working in the same organizations for the purpose of money saving and loan for these people

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**Self-Check -3****Written Test**

**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

**Short Answer Questions**

1. What is equity financing?
2. Mention at least three places for securing finance for a business.(3 Points)
3. What are microfinance institutions?

**Note: Satisfactory rating - 5 points**

**Unsatisfactory - below 5 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

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## Information Sheet-4

# Identifying and compiling legal and regulatory requirements of a business

### 4.1 Legal and regulatory requirements of a business

- Depending on the type of business you manage, there could be many regulations and legal obligations you must comply with in order to operate the company such as tax laws, material handling laws, and employment laws.
- Most businesses either have attorneys on staff or retain firms to handle issues surrounding the law.
- Whether you are establishing a business organization, protecting proprietary information, shipping products across state lines, or managing employees, certain business laws affect all companies.

### 4.2 Examples of legal and regulatory requirements of a business

The following areas cover companies in most industries:

- tax laws;
- environmental laws;
- consumer protection laws;
- employment and labor laws;
- antitrust/fair competition laws;
- license and permitting laws;
- contract laws;
- intellectual property laws;
- financial regulation laws;

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**Self-Check -4****Written Test**

**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

**Short Answer Questions**

1. Mention at least 4 legal requirements for business operation?

**Note: Satisfactory rating - 4 points**

**Unsatisfactory - below 4 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

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<b>Information Sheet-5</b>	<b>Determination of the human and physical resources requirements of a business</b>
----------------------------	---

### 5.1 Human resources requirements of a business

- The human resource requirements of a business refer the individuals who are going to fill the positions that inevitably become vacant because of employees retirement, resignation or promotion.
- It also refers to individuals who are going to fill the new positions created as a result of business expansion.



**Fig 5.1 New employees being given orientation**

### 5.2 Physical resources requirements of a business

- These are resources the business needs to be able to operate and carry out its work except the human resources.
- The followings are the common physical resources of a business
  - ✓ Buildings and facilities
  - ✓ Materials and waste
  - ✓ Plant and machinery
  - ✓ Equipment including IT
  - ✓ Emergency provision
  - ✓ Insurance
  - ✓ Security

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**Self-Check -5****Written Test**

**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. Physical resources used by a business does not include one of the followings
  - A. Buildings
  - B. Equipments
  - C. Copy right
  - D. Machinery

**Short Answer Questions**

1. What do we mean by human resources of a business?

**Note: Satisfactory rating - 2 points**

**Unsatisfactory - below 2 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

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## Information Sheet-6

## Development of recruitment and procurement strategies.

### 6.1 Meaning of recruitment

- **Recruitment** is described as “the set of activities and processes used to legally obtain a sufficient number of qualified people at the right place and time so that the people and the organization can select each other in their own best short and long term interests”.
- The **recruitment** process provides the organization with a pool of potentially qualified job candidates from which the right selection can be made to fill vacancies.

### 6.2 Recruitment strategies

- A Recruitment strategy is a means to conduct recruitment process.
- A recruiting strategy is formal plan of action involving an organization’s attempts to successfully identify, recruit, and hire high-quality candidates for the purpose of filling its open positions
- The answers to the following questions form the foundation for the preparation of a Recruitment strategy
  - ✓ What is the desired outcome?
  - ✓ What recruiting tools and resources do I have at my disposal?
  - ✓ Which of my personal experiences will help guide me?
  - ✓ How will the experiences of other people help guide me?
  - ✓ What research can I conduct that can help guide me?
  - ✓ What criteria will I use to track the effectiveness of my strategy?
  - ✓ How will my analysis allow me to improve the effectiveness of my strategy?
- In addition to the above questions, the following issues should be considered during the preparation of a recruitment strategy
  - ✓ Identification of the stage(s) of the recruitment process being addressed
  - ✓ Identification of all of the variables involved in that stage, including the people involved
  - ✓ The timeframe involved

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✓ The expectations for all parties concerned during the stage

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- ✓ How those expectations are communicated
- ✓ How all parties are held accountable for those expectations
- ✓ What happens if and when expectations are not met



**Fig 5.2 recruitment process undertaken in office**

### **6.3 Meaning of procurement**

- **Procurement** is the business management function that ensures identification, sourcing, access and management of the external resources that an organization needs or may need to fulfill its objectives.
- **Procurement** covers the complete range of events from the identification of a need for a good or service through to its disposal / removal.
- There are two terms which seem similar to **procurement** but have a slight difference; these are **acquisition and purchasing**
- **Acquisition** is a part of **Procurement** which denotes buying or obtaining something
- **Purchasing** is also acquiring something but unlike acquiring it introduce payment

### **6.4 Procurement strategies**

- A procurement strategy plan is one of the most important documents or plan examples that your business should have.
- A procurement strategy document helps in ensuring the efficiency of using resources and acquiring new items that can benefit the business and its operations in the best way possible.
- Here are some of the reasons why it is important for your business to conduct procurement planning and procurement strategy development:

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<b>Self-Check -6</b>	<b>Written Test</b>
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. Procurement is a part of purchase activity
  - A. True
  - B. False
2. Purchase is acquisition of goods/services with payment
  - A. True
  - B. False

**Short Answer Questions**

1. What is recruitment?
2. What is a recruitment strategy?
3. What is procurement?
4. What is a procurement strategy?

**Note: Satisfactory rating - 6 points**

**Unsatisfactory - below 6 points**

**Answer Sheet**

Score = _____
Rating: _____

Name: \_\_\_\_\_

Date: \_\_\_\_\_

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<b>Instruction Sheet</b>	<b>LG51: Implement business Development plan</b>
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This learning guide is developed to provide you the necessary information regarding the following **content coverage** and topics –

- obtaining physical and human resources to implement business operation.
- establishing operational unit to support and coordinate business operation.
- Understanding and discussing simulations on the development plan
- Understanding and discussing Implementation manual
- Marketing the business operation is undertaken.
- Developing and implementing monitoring process for managing operation.
- Maintaining Legal documents and keeping relevant records to ensure validity and accessibility.
- Negotiating and securing contractual procurement rights for goods and services in accordance with the business plan.
- Identifying options for leasing/ownership of business premises and Undertaking contractual arrangements in accordance with the business plan.

This guide will also assist you to attain the learning outcome stated in the cover page.

Specifically, upon completion of this Learning Guide, **you will be able to –**

- Understand how the physical and human resources are obtained for business operation.
- Establish an Operational unit that support and coordinate business operation.
- Understand and discuss simulations on the development plan
- Discuss and discuss an implementation manual.
- Undertaking marketing of a business operation.
- Develop and implement monitoring process for managing operation.
- Maintain, keep and update Legal and relevant documents to ensure validity and accessibility.
- Negotiate and secure contractual procurement rights for goods and services including **contracts with relevant people** in accordance with the business plan.
- Identify and complete contractual arrangements for leasing/ownership of business premises in accordance with the business plan.

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### Learning Instructions:

1. Read the specific objectives of this Learning Guide.
2. Follow the instructions described in number 3 to 7.
3. Read the information written in the –Information Sheets 1II. Try to understand what are being discussed. Ask you teacher for assistance if you have hard time understanding them.
4. Accomplish the –Self-check 1II **in page 5**.
5. Ask from your teacher the key to correction (key answers) or you can request your teacher to correct your work. (You are to get the key answer only after you finished answering the Self-check 1).
6. If you earned a satisfactory evaluation proceed to –Information Sheet 2II. However, if your rating is unsatisfactory, see your teacher for further instructions or go back to Learning Activity #1.
7. Submit your accomplished Self-check. This will form part of your training portfolio.

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<b>Information Sheet-1</b>	<b>Obtaining physical and human resources to implement business operation</b>
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### 1.1 Obtain physical resources for business operation

- A business should obtain among other resources physical resources to conduct its day to day activities smoothly. They may include
  - ✓ **Premises:** include any building or structure, any land and any means of transport. Neither the building nor the structure nor the means of transport need to be standing on land owned by the same person, they may be anywhere.
  - ✓ **Machineries:**
  - ✓ **Consumables :** these are goods that are used up within a year or less and consumed as a result of business operation

### 1.2 Obtain human resources for business operation

- Human resources refer to all the workers who are participated in the day to day activities of the business.
- In obtaining a human resource of any kind, the following steps should be followed in the right sequence
  - ✓ **Hiring:** the process of getting the right employees from the labor market.
  - ✓ **Orientation of employees:** it is the process of giving the appropriate information of job for the new employee.
  - ✓ **Placing:** it is the process of giving job description, showing the place and conditions in which the new employee will work and helping the new employee start his/her job.

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**Self-Check -1****Written Test**

**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

**Short Answer Questions**

1. What is a premise?
2. What are consumables?
3. What do we mean by placing of employees?

**Note: Satisfactory rating - 3 points**

**Unsatisfactory - below 3 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

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<b>Information Sheet-2</b>	<b>Establishing operational unit to support and coordinate business operation.</b>
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### 2.1 Departmentalization

- **Departmentalization** is the process of by which jobs are grouped together.
- Every organization will have its own specific way of classifying and grouping work activities; i.e., each organization will have its own departmentalization.

### 2.2 Importance of departmentalization

- Some of the common importance of departmentalization are
  - ✓ Growth and expansion
  - ✓ Fixing responsibility
  - ✓ Better customer service
  - ✓ Management development
  - ✓ Optimum utilization of resources
  - ✓ Facilitates better control

### 2.3 Types of departmentalization

The five common forms of departmentalization are

- Functional departmentalization (based up on functions in the business)
- Product departmentalization (based up on the products/services of the business)
- Geographical departmentalization (based up on the geographical distribution of the business)
- Process departmentalization (based up on the process of the business)
- Customer departmentalization (based on the nature/types of business operation)

### 2.4 Factors for choosing an appropriate departmentalization

The eight main factors to be considered while choosing a basis of departmentalization

- Work and Process
- Specialization
- Capabilities of Workers
- Technology
- Competitors' Approach
- Co-Ordination and Control
- Environment

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- Optimum Utilization of Resources.

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<b>Self-Check -2</b>	<b>Written Test</b>
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. One of the followings is not a factor for choosing appropriate departmentalization
  - A. Environment
  - B. Specialization
  - C. Technology
  - D. Marketing
2. Departmentalization is a process of combining all activities of a business into one
  - A. True
  - B. False

**Short Answer Questions**

1. Mention at least three importance of departmentalization. (3 points)

**Note: Satisfactory rating - 5 points**

**Unsatisfactory - below 5 points**

**Answer Sheet**

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

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### Information Sheet-3

## Understanding and discussing simulations on the development plan

### 3.1 Development Plan

- **The development plan** is the main public statement of planning policies for the local community.
- It sets out the land use, amenity and development objectives and policies of the planning authority, for a 6 year period.
- The plan consists of a written statement of objectives and a map or series of maps.

### 3.2 Objectives of a development plan

- The development plan includes objectives for:
  - ✓ development and renewal of obsolete areas;
  - ✓ preserving, improving and extending amenities;
  - ✓ provision of water supplies and sewerage services, waste recovery and disposal facilities;
  - ✓ zoning of areas for residential, commercial, industrial, agricultural etc. purposes;
  - ✓ provision of accommodation for travelers;
  - ✓ Provision of services for the community (e.g. Creches).

### 3.3 Who prepare the development plan?

- The making, reviewing and varying of the plan is a function reserved for the elected members (i.e. councilors) of the planning authority.
- It is their duty to adopt the plan with the technical help of their officials (the Manager, planners, engineers etc.), and following extensive public consultation.

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**Self-Check -3****Written Test**

**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. A manager of one business can prepare a development plan
  - A. True
  - B. False

**Short Answer Questions**

1. What is a developmental plan?
2. Mention at least two objectives of a development plan. (2 points)

**Note: Satisfactory rating - 4 points**

**Unsatisfactory - below 4 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

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Date: \_\_\_\_\_



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## Information Sheet-4

## Understanding and discussing Implementation manual

### 4.1 Implementation manual

- An implementation manual should be prepared for each functional unit of the organization to facilitate tailor-made operation throughout the organization.
- The implementation manual consists of steps and procedures of performing a task and description of duties and responsibilities of personnel accomplishing the tasks.
- A **Project Implementation Manual (PIM)** is a comprehensive guide for the development, implementation and closure of the projects within the time frame of a project.

### 4.2. Preparation of an implementation manual

- The contents of an implementation manual include the followings
  - ✓ Overview of the whole activities of the business
  - ✓ Short explanation about the implementation manual
  - ✓ Training and development of employees
  - ✓ Institutional safety climate
  - ✓ Preparing an action plan
  - ✓ Implementation process
  - ✓ Evaluation and feedback on implementation

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**Self-Check -4**

**Written Test**

**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

**Short Answer Questions**

1. What is implementation manual?
2. Mention at least 4 points to be included in an implementation manual

**Note: Satisfactory rating - 5 points**

**Unsatisfactory - below 5 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

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Date: \_\_\_\_\_

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<b>Information Sheet-5</b>	<b>Marketing the business operation is undertaken</b>
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### 5.1 Marketing a business operation

- Marketing a business operation is convincing stakeholders and all the business contacts as much as possible by giving clear and adequate information in order to work with the business.

### 5.2 Purpose of marketing a business operation

- The purpose of marketing a business operation is to make the stakeholders and all other individuals and businesses work with the business concerned thereby
  - ✓ Increase Profit
  - ✓ Increase production
  - ✓ Increase customers
  - ✓ Increase the confidence of suppliers, customers, etc

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<b>Self-Check -2</b>	<b>Written Test</b>
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. Increase the confidence of suppliers may not be the purpose of marketing business operation
  - A. True
  - B. False

**Short Answer Questions**

1. What do we mean by marketing of business operation?

**Note: Satisfactory rating - 2 points**

**Unsatisfactory - below 2 points**

**Answer Sheet**

Score = _____
Rating: _____

Name: \_\_\_\_\_

Date: \_\_\_\_\_



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<b>Information Sheet-6</b>	<b>Developing and implementing monitoring process for managing operation.</b>
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### 6.1 Monitoring and evaluation (M&E) definition

- **Monitoring and evaluation (M&E)** should be an essential element of every program, providing a way to assess the progress of the program in achieving its goals and objectives and informing key stakeholders and program designers about the results.
- **Monitoring and evaluation (M&E)** work to be successful and provide useful results; it must be incorporated into the program at the design stage.

### 6.2 Key Elements of a Monitoring and Evaluation Work Plan

- **The scope of the monitoring and evaluation**—Specifying program goals and developing a conceptual framework that integrates the inputs, activities, outputs, outcomes, and impact and establishes realistic expectations for what monitoring and evaluation can produce.
- **The methodological approach**— Determining monitoring and evaluation methods, including identification of outcome indicators, data source, and plans for data analysis.
- **The implementation plan**—Delineating activities, roles, responsibilities, and a timetable for identified activities with realistic expectations of when data will be analyzed and results will be available.
- **A plan for disseminating and using the results**—Determining who will translate the results into terms understandable to program designers, managers, and decision-makers; how findings will be shared and used (e.g., written papers, oral presentations, program materials, community and stakeholder feedback sessions); and the implications for future monitoring and evaluation.

### 6.3 Assessment of a monitoring and evaluation (M&E) process

At the time when a Monitoring and Evaluation Work Plan is implemented, it should be assessed by asking the following questions

- Are the evaluation activities progressing as planned?

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- Are the evaluation questions being answered sufficiently? Are other data needed to answer these questions? How can such data be obtained?
- Should the evaluation questions be re-framed? Have other evaluation questions arisen that should be incorporated into the plan?
- Are there any methodological or evaluation design issues that need to be addressed? Are there any practical or political factors that need to be considered?
- Are any changes in the plan needed at this time? How will these changes be made? Who will implement them?
- Are appropriate staff and funding still available to complete the evaluation plan?
- How are findings from the evaluation activities being used and disseminated? Should anything be done to enhance their application to programs?

#### **6.4 Monitoring and Evaluation (M&E) Work Plan Template Contents**

- Introduction
- Goals and Objectives of Country Program
- Monitoring and Evaluation Questions
- Illustrative Monitoring and Evaluation Questions
- Methodology
  - ✓ Monitoring
  - ✓ Evaluation
  - ✓ Research
- Monitoring Quality of Services
- Special Studies
  - ✓ Data Flow
- Management Information System and Data Feedback
- Management Information System Cycle
- Implementation
- Evaluation Matrix and Proposed Timeline
- Follow-Up System on Reporting Requirements
- Data Dissemination and Use
- Process Monitoring Tools

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**Self-Check -6**

**Written Test**

**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

**Short Answer Questions**

1. What is monitoring and evaluation (M&E)?
2. What are the Key Elements of a Monitoring and Evaluation Work Plan? (4 points)

**Note: Satisfactory rating - 5 points**

**Unsatisfactory - below 5 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

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<b>Information Sheet-7</b>	<b>Maintaining Legal documents and keeping relevant records to ensure validity and accessibility.</b>
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### 7.1 Legal documents

- **Legal document** is a document that states some contractual relationship or grants some right legal instrument, official document, and instrument. document, papers, written document - writing that provides information (**especially information of an official nature**)
- Generally, a **document** is **legal** if its creator intends for it to be enforceable in a court of law.
- In order for a **document** to be **legal**, it must also adhere to the laws of the jurisdiction where it will be enforced, properly signed, witnessed and.

### 7.2 Document Storage

- Document Storage is just that—a place to store documents, usually organized into folders. Your computer’s hard drive is one example of a document storage.
- Document storage is a place to save documents to retrieve later and potentially share with others, nothing more, and nothing less.
- Nothing *happens* to these documents while they’re in storage, and the users can’t do anything with the documents apart from viewing and editing them.
- Validity of record means the state of being acceptable according to the law
- Accessibility of record indicates how much it is easier for its ultimate user to retrieve it any time in any condition.

### 7.3 Principles of Record Keeping

- The overall principles of record-keeping, whether you are writing by hand or making entries to electronic systems, can be summed up by saying that anything you write or enter must be
  - ✓ honest,
  - ✓ accurate and

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- ✓ non-offensive and
- ✓ Must not disclose patient confidentiality
- More specifically, to be effective in record keeping, , you should always try to ensure that you:
  - ✓ handwrite legibly and key-in competently to computer systems
  - ✓ sign all your entries
  - ✓ make sure your entries are dated and timed as close to the actual time of the events as possible
  - ✓ record events accurately and clearly – remember that the patient/client may wish to see the record at some point, so make sure you write in language that he or she will understand
  - ✓ focus on facts, not speculation
  - ✓ avoid unnecessary abbreviations
  - ✓ record and quote anything the client has said that you think might be significant
  - ✓ do not change or alter anything someone else has written
  - ✓ if you do need to amend something you have written, make sure you draw a clear line through it and sign and date the changes
  - ✓ Never write anything about a patient/client or colleague that is insulting or derogatory.

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**Self-Check -7**

**Written Test**

**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. One of the followings is not the overall principles of record keeping
  - A. It should be honest
  - B. It should be accurate
  - C. It should disclose client confidentiality
  - D. It should not be offensive

**Short Answer Questions**

1. What is a legal document?
2. What do we mean by validity of a document?
3. What do we mean by accessibility of a document?

**Note: Satisfactory rating - 4 points**

**Unsatisfactory - below 4 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

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<b>Information Sheet-8</b>	<b>Negotiating and securing contractual procurement rights for goods and services in accordance with the business plan.</b>
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### 8.1 Negotiation

- **Negotiation** is a way to resolve conflicts or disagreements or divide resources among two or more parties, carried out willingly by free choice.
- The two sides make contact for suggestions and counter suggestions and in this manner communication takes place between the parties.
- Each side employs its own tactics in an effort to reach maximum results.

### 8.2 Stages in negotiation

- ✓ preparation,
- ✓ presentation and justification,
- ✓ bargaining,
- ✓ offers and counter-offers, using various tactics, and
- ✓ Choosing an option or agreement.

### 8.3. Elements of effective Negotiation

- **Relationship** (Am I Prepared To Deal With The Relationship?)
- **Communication** (Am I Ready To Listen And Talk Effectively? Creating A Learning Conversation)
- **Options** (What Are The Possible Agreements Or Bits Of An Agreement?)
- **Alternatives** (What Will I Do If We Do Not Agree?)
- **Legitimacy** (What Criteria Will I Use To Persuade Each Of Us That We Are Not Being Ripped Off?)
- **Commitment** (What Commitments Should I Seek Or Make?)
- **Conclusion** (What Is A Good Outcome?)

### 8.4 Contractual procurement right for goods and services

- **A procurement contract** is an agreement in which a buyer agrees to acquire goods or services from a seller in exchange for consideration. Most of these contracts are written agreements that specify each party's obligations in relation

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to the transaction.

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- Generally, **procurement contract** includes business provisions, detailed price lists, payment information, and other legal terms and conditions applicable to the transaction.

<b>Self-Check -8</b>	<b>Written Test</b>
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. Negotiation should always be made between two parties
  - A. True
  - B. False

### Short Answer Questions

1. What are the five stages of negotiation? (5 points)
2. What is a procurement contract?

**Note: Satisfactory rating - 7 points**

**Unsatisfactory - below 7 points**

### Answer Sheet

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

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Date: \_\_\_\_\_

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<b>Information Sheet-9</b>	<b>Identifying options for leasing/ownership of business premises and Undertaking contractual arrangements in accordance with the business plan.</b>
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### 9.1 Options for ownership of business premises

- A business may have the option of ownership of premises for its operation through purchasing an existing business premises, constructing its own business premises or through **franchising**.
- **Franchising**: is a system of marketing goods and/or services and/or technology, which is based upon a close and ongoing collaboration between legally, and financially separate and independent undertakings, the **franchisor** and its individual **franchisees**.
- In this condition,
  - ✓ The franchisor grants its individual franchisees the right, and imposes the obligation, to conduct a business in accordance with the franchisor's concept.
  - ✓ The right entitles and compels the individual franchisee, in exchange for a direct or indirect financial consideration, to use the franchisor's trade name, and/or trade mark and/or service mark, know-how(\*), business and technical methods, procedural system, and other industrial and/or intellectual property rights.

### 9.2 Options for leasing business premises

- **A lease** is a contract outlining the terms under which one party agrees to rent property owned by another party.
- A lease guarantees the **lessee**, the renter, to use of an asset and guarantees the **leaser**, the property owner, regular payments from the lessee for a specified number of months or years.
- Both the lessee and the leaser face consequences if they fail to uphold the terms of the contract.

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**Self-Check -2**

**Written Test**

**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. A lease is the same as that of purchase.

A. True

B. False

**Short Answer Questions**

1. What is franchising?

2. What are the three ways of owning a business?

**Note: Satisfactory rating - 3 points**

**Unsatisfactory - below 3 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

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<b>Operation Sheet 1</b>	<b>Developing a monitoring and evaluation (M&amp;E) work plan</b>
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The seven steps to developing a monitoring and evaluation work plan

- Step 1:** Identify Program Goals and Objectives
- Step 2:** Determine Monitoring and Evaluation Questions, Indicators, and Their Feasibility
- Step 3:** Determine Monitoring and Evaluation Methodology—Monitoring the Process and Evaluating the Effects
- Step 4:** Resolve Implementation Issues: Who Will Conduct Monitoring and Evaluation? How Will Existing Monitoring and Evaluation Results and Past Findings Be Used?
- Step 5:** Identify Internal and External Monitoring and Evaluation Resources and Capacity
- Step 6:** Develop the Monitoring and Evaluation Work Plan Matrix and Timeline
- Step 7:** Develop Plan to Disseminate and Use Evaluation Findings



## Instruction Sheet    **LG52: Review implementation Process and take corrective measures**

This learning guide is developed to provide you the necessary information regarding the following **Content coverage** and topics –

- Developing and implementing review process for business operation
- Identification of Improvements in business operation and associated management process
- Implementing and monitoring improvements for business effectiveness

This guide will also assist you to attain the learning outcome stated in the cover page. Specifically, upon completion of this Learning Guide, **you will be able to** –

- Develop and implement review process for implementation of business operation.
- Identify Improvements in business operation and associated management process .
- Implement and monitor Identified improvements are for effectiveness.

### **Learning Instructions:**

1. Read the specific objectives of this Learning Guide.
2. Follow the instructions described in number 3 to 7.
3. Read the information written in the “Information Sheets 1”. Try to understand what are being discussed. Ask you teacher for assistance if you have hard time understanding them.
4. Accomplish the “Self-check 1” **in page 5.**
5. Ask from your teacher the key to correction (key answers) or you can request your teacher to correct your work. (You are to get the key answer only after you finished answering the Self-check 1).

If you earned a satisfactory evaluation proceed to “Information Sheet 2”. However, if your rating is unsatisfactory, see your teacher for further instructions or go back to Learning Activity #1 Submit your accomplished Self-check. This will form part of your training portfolio.

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<b>Information Sheet-1</b>	<b>Developing and implementing review process for business operation</b>
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### 1.1. Review process of a business operation

- Conducting an effective business review process ensures that your company operations produce the desired results in the most efficient manner.
- To conduct a business process review, assemble a team of people representing all levels of the organization affected by any changes to the current business process.
- Assembling the right people can help you identify problems, determine potential improvements, assign project managers, implement quick fixes and develop a long-term plan.

### 1.2. Business Process Review Tools:

- During the implementation of business process review, the following tools should be used
  - ✓ **Collecting Data:**
    - Auditing technological, administrative, external and human factors of the process;
    - Interviews and surveys to collect data from workers, managers and external contributors;
    - Analyzing workflow charts, performance measures and appropriateness of controls;
    - Analyzing process inputs: quality of raw materials, customer requirements, labor, etc;
    - Auditing applied regulations and standards for their compliance with actual performance;
  - ✓ **Data Processing:**
    - Technical and methodical expertise carried out by appropriate specialists;
    - Qualifying and investigating existing problems to rank them;
    - Discussions with focus groups to conclude appropriate resolutions;
    - Researching possible ways to rectify situation and recommending them to organization;

### 1.3. Steps of a business process review

**Step 1: Map your Current Process:** list the critical business processes used to produce your products and services.

**Step 2: Observe Processes in Action:** review the documented business processes to ensure the details accurately reflect the way that business works.

**Step 3: Identify Potential Changes:** determine how the changes may impact current procedures. Observe personnel completing tasks to validate assumptions.

**Step 4: Design a New Process:** redesigning business processes involves ensuring that all processes for company functions align to current strategic goals.

**Step 5: Evaluate your Implementation:** the previous process review steps create a new process. Now, you need to measure operational activities, such as customer satisfaction, product defects or costs, to determine if improvements generated by your review have had an impact.

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<b>Self-Check -1</b>	<b>Written Test</b>
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page  
:

**Short Answer Questions**

- What are the two tools for business process review? (2 points)
- What are the steps of business process review? (5 points)

**Note: Satisfactory rating - 7 points**

**Unsatisfactory - below 7 points**

**Answer Sheet**

Score = _____
Rating: _____

Name: \_\_\_\_\_

Date: \_\_\_\_\_

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<b>Information Sheet-2</b>	<b>Identification of Improvements in business operation and associated management process</b>
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## 2.1 Identify improvements in business operation

- **Business Process Improvement (BPI)** is an approach designed to help organizations redesign their existing **business** operations to accomplish significant **improvement** in production.
- **Effective Business Process Improvement (BPI)** helps to generate promising results in operational efficiency and customer focus.
- **Business process improvement (BPI)** is a systematic approach to help an organization optimize its underlying processes to achieve more efficient results.
- **Business process improvement (BPI)** is a management exercise in which enterprise leaders use various methodologies to analyze their procedures to identify areas where they can improve accuracy, effectiveness and/or efficiency and then redesign those processes to realize the improvements.

## 2.2 Preconditions for effective Improvement of Business Operations

- The four important items that must be in place in advance of an effective business process improvement effort are:
  - ✓ Providing the vision
  - ✓ Providing the skills
  - ✓ Providing the goals
  - ✓ Providing the rewards

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## 2.3 Steps for improving business Operations

- The following seven major steps are simplified approaches to process improvement that any company can embrace and implement immediately.

**Step 1: Create a process master.** List each organizational process, and the suppliers, inputs, major process activities, outputs, customers and key metrics for each.

**Step 2: Prioritize processes.** Using the organization's strategic success criteria as weighting factors, determine how each process impacts their fulfilment and rank accordingly.

**Step 3: Assemble the team.** Include an executive sponsor, the process supplier, the process owner, process participants and the process customer.

**Step 4: Create process models.** Detail the flow of activities in the process and identify departments, resources, decision points and narratives where indicated for clarification.

**Step 5: Perform root cause analysis.** Using brainstorming, affinity diagramming, cause-and-effect diagrams, check sheets and Pareto analysis, identify the possible root causes of the problem.

**Step 6: Address top causes.** Have the team charter projects, as appropriate, to address the causes identified as most problematic during Pareto analysis.

**Step 7: Re-measure.** To validate the effectiveness of the solutions implemented as a result of the successful completion of the chartered projects, re-measure using check sheets.

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<b>Self-Check -2</b>	<b>Written Test</b>
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page  
:

1. The preconditions for business process improvement (BPI) include all except
- A. Providing the vision
  - B. Providing the skills
  - C. Providing the goals
  - D. Providing the rewards

### Short Answer Questions

- What is Business Process Improvement (BPI)?

**Note: Satisfactory rating - 2 points**

**Unsatisfactory - below 2 points**

### Answer Sheet

Score = _____
Rating: _____

Name: \_\_\_\_\_

Date: \_\_\_\_\_

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<b>Information Sheet-3</b>	<b>Implementing and monitoring improvements for business effectiveness</b>
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### 3.1 Implementing improvements for business effectiveness

- Implementing improvements for business effectiveness is in one way or the other an activity implementing **change**.
- **Change** is complex and dynamic. It involves moving or transforming from something familiar
- to something new.
- **Change** can be broad, affecting multiple practices or aspects of the program, or it might be narrow, affecting fewer practices. Regardless of the scale, change is a dynamic active and on-going process, rather than a single event.
- **The change process** can be understood and organized using defined steps and subsequent activities that are needed to move a concept into reality. As far as implementation of improvement in business operation is concerned, the following steps should be taken

**Step 1: Exploration:** the goals of the exploration stage are to identify the need for change, determine what innovation or set of practices are likely to meet that need, and to decide whether or not to move ahead with the implementation process.

**Step 2: Installation:** the goal of the installation stage is to build system capacity which will support the implementation of the new practices at selected sites.

**Step 3: Initial Implementation:** the goal of initial implementation is to put the new practices in place at selected implementation sites.

**Step 4: Full Implementation:** the goals of full implementation are to assure practices are used with high fidelity, and are achieving expected outcomes at all initial sites

**Stage 5: Expansion/Scale-up:** the goal of expansion or scale-up is to increase the number of sites using the practices with fidelity.

### 3.2 Monitoring improvements for business effectiveness

- Monitoring improvements of a business involves keeping track of lots of moving parts.

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- Most business activities involve multiple team members handling various aspects of the human resources at the same time.
- You have to monitor elements such as the budget, scope, schedule, resources and tasks to be completed.
- Accurate and effective monitoring helps you stick to your timeline and identify problems early in the process to ensure your project is a success

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<b>Self-Check -3</b>	<b>Written Test</b>
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page :

1. Implementing improvements in business in one form of change

- True
- False

**Short Answer Questions**

2. What are the steps of implementation of improvement in business operation?(5 points)

**Note: Satisfactory rating - 3 points**

**Unsatisfactory - below 3 points**

**Answer Sheet**

Score = _____
Rating: _____

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<b>Operation Sheet 1</b>	<b>Steps for effective monitoring of improvements of or business effectiveness</b>
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**Step 1: why monitoring is done?:** the first step is to be clear about why you want to do M&E and the benefits it can offer.

**Step 2: Agreeing some guiding principles:** it is useful to develop some guiding principles to ensure that your M&E is relevant, useful, timely, and credible.

**Step 3: Deciding which activities you need to monitor:** it is important to decide and prioritize those activities you will monitor as it is unlikely you will have the resources to monitor whole business activities at the same time.

**Step 4. Deciding who to involve in the different stages of your monitoring:** to ensure M&E is relevant to your stakeholders it is important that you consider their information needs, as well as your own. You will therefore need to identify the key internal and external stakeholders, and decide how to involve them in the design, implementation, analysis and/or communication of findings.

**Step 5. Deciding the key issues and questions you will want to investigate:** the next key step is to identify the issues and questions you wish to learn about, and hence monitor.

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<b>Instruction Sheet</b>	<b>LG53: Establish contact with customers and clarify needs of customer</b>
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This learning guide is developed to provide you the necessary information regarding the following content coverage and topics –

- Development and discussion of persuasion strategies.
- Maintaining a welcoming customer environment according to enterprise policies and procedures.
- Providing Information to satisfy customer needs.
- Gathering information on customers and service history for analysis.
- Maintaining customer data to ensure database relevance and currency.
- Assess customer needs accurately against the products/services of the enterprise.
- Documenting customer details clearly and accurately.
- Conducting negotiations in a business-like and professional manner.
- Maximization of benefits for all parties in negotiation through use of established techniques and in the context of establishing long term relationships.
- Communicating the results of negotiations to appropriate colleagues and stakeholders within appropriate timeframes.
- Identification of opportunities to maintain regular contact with customers

This guide will also assist you to attain the learning outcome stated in the cover page.

Specifically, upon completion of this Learning Guide, you will be able to –

- Develop and discuss persuasion strategies
- Maintain a welcoming customer environment according to enterprise policies and procedures.
- Provide appropriate Information to satisfy customer needs.
- Gather information on customers and service history for analysis.
- Maintain customer data to ensure database relevance and currency.
- Assess customer needs against the products/services of the enterprise.
- Document customer details clearly and accurately in required format.
- Conduct negotiations in a business-like and professional manner.
- Maximize the benefits for all parties in the negotiation through the use of established techniques and in the context of establishing long term relationships.
- Communicate the results of negotiations to appropriate colleagues and stakeholders  
Identifying opportunities to maintain regular contact with customers

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### Learning Instructions:

1. Read the specific objectives of this Learning Guide.
2. Follow the instructions described in number 3 to 7.
3. Read the information written in the “Information Sheets 1”. Try to understand what are being discussed. Ask you teacher for assistance if you have hard time understanding them.
4. Accomplish the “Self-check 1” **in page 6**.
5. Ask from your teacher the key to correction (key answers) or you can request your teacher to correct your work. (You are to get the key answer only after you finished answering the Self-check 1).
6. If you earned a satisfactory evaluation proceed to “Information Sheet 2”. However, if your rating is unsatisfactory, see your teacher for further instructions or go back to Learning Activity #1.
7. Submit your accomplished Self-check. This will form part of your training portfolio.

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## Information Sheet-1

## Development and discussion of persuasion strategies

### 1.1 Persuasion

- Scholars have defined persuasion in different ways. Persuasion, according to communication scholars, is
  - ✓ a communication process in which the communicator seeks to elicit a desired response from his receiver;
  - ✓ a conscious attempt by one individual to change the attitudes, beliefs, or behavior of another individual or group of individuals through the transmission of some message;
  - ✓ a symbolic activity whose purpose is to effect the internalization or voluntary acceptance of new cognitive states or patterns of overt behavior through the exchange of messages;
  - ✓ a successful intentional effort at influencing another's mental state through communication in a circumstance in which the persuadee has some measure of freedom;
- **Persuasion** is a symbolic process in which communicators try to convince other people to change their attitudes or behavior regarding an issue through the transmission of a message, in an atmosphere of free choice.

### 1.2 Persuasion strategies

- **Persuasion strategy** is a means/method/technique by which persuasion is conducted.
- The most common persuasion strategies are
  1. **Claim** – your main point
  2. **Big Names** – experts and important people that support your side of the argument
  3. **Logos** – using logic, numbers, facts, and data to support your argument
  4. **Pathos** – appealing to your audience's emotions
  5. **Ethos** – making yourself seem trustworthy and believable
  6. **Kairos** - building a sense of urgency for your cause
  7. **Research** – using studies and information to make your argument seem more convincing; you can use words, graphs, tables, illustrations

### 1.3 Laws of persuasion

- People are faced with countless decisions every day, and the laws work because they provide shortcuts to making many of those decisions.
- So during our conduct of the day to day activities of a business, we need the laws of persuasion to increase our influence over others as we guide the project to success.
- These laws of persuasion which are called Cialdini's Six Laws of Persuasion are:

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1. **Law of Reciprocity:** This states that people try to repay what they have received from others.
2. **Law of Commitment and Consistency:** Consistency of (or at least the appearance of) thoughts, feelings, and actions is important.
3. **Law of Liking:** When you like someone, or believe that they are “just like you,” you are more inclined to wanting to please them.
4. **Law of Scarcity:** If something you want becomes “the last one available,” you tend to feel like you have to act immediately or you might miss out.
5. **Law of Authority:** Advertisers count on the law of authority when using celebrity endorsements or “expert” testimonials.
6. **Law of Social Proof:** If others are doing it, then it must be the right thing to do.

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<b>Self-Check -1</b>	<b>Written Test</b>
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. Pathos means
  - A. Logic to be forwarded
  - B. Repeating again
  - C. Reacting to audience emotion
  - D. Precise and clear data
2. Persuasion can be considered as one way of communication
  - A. True
  - B. False

**Short Answer Questions**

1. What is persuasion?
2. List two of the common strategies of persuasion.(2 points)

**Note: Satisfactory rating - 5 points**

**Unsatisfactory - below 5 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

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<b>Information Sheet-2</b>	<b>Maintain a welcoming customer environment according to enterprise policies and procedures.</b>
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## 2.1 Definition of customer

- **Customers** are people who need and consume the goods and services of businesses.
- **Customers** are not interruptions to your job but they are the reasons you have a job or establish and conduct a business.

## 2.2 Customer handling /Customer service/ skills and attitudes

- **Customer handling or customer service** is taking that extra step to help customers without being asked! It's all about attitude and skills.
- The attitudes that assist in providing good customer service are
  - ✓ Enjoy helping people
  - ✓ Handle people well
  - ✓ Care for your customers
  - ✓ Give fair and equal treatment to all
  - ✓ Be understanding of people with special needs
- The skills that assist in providing good customer service are
  - ✓ Know about your organisation
  - ✓ Learn the technical parts of the job
  - ✓ Communicate well
  - ✓ Be consistent
  - ✓ Be organised
  - ✓ Know your place in the team and be a team player
  - ✓ Emphasize

## 2.3 Developing a customer service policy

- In order to improve the service of your business, it should be customer oriented,
- For your business to be customer oriented, you will need to evaluate your current service, investigate your customer's needs, and develop a flexible customer service policy that addresses those needs.
- In order to create a customer service policy, you are expected to perform the followings
  - ✓ **Develop a vision statement.** This is the guiding principle that informs how your

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company seeks to interact with its customers.

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- ✓ **Set customer service goals in line with your vision and based on your research into customer needs.** These goals should provide quantifiable targets to address the customer service areas you identified as most important.
- ✓ **Make your customer policies straightforward and customer-friendly.** Review your customer feedback to see which policies have proven most troublesome.
- ✓ **Use your goals as a guide in creating your customer service policy.** Take time to consider it from the customers' point of view.
- ✓ **Give your employees the right and authority to deal with customer problems.** Instead of strict rules, give your employees broad guidelines to help customer solve their problems.
- ✓ **Train your employees in the new policy.** Hold a mandatory meeting to introduce the plan and to explain its purpose.

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**Self-Check -2****Written Test**

**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. The first step in preparing a customer service policy is writing a vision statement.  
A. True  
B. False

**Short Answer Questions**

1. What is a customer?
2. What is a customer service?
3. Write at least 3 skills that provide a good customer service. (3 points)

**Note: Satisfactory rating - 6 points**

**Unsatisfactory - below 6 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

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## Information Sheet-3

## Providing Information to satisfy customer needs.

### 3.1 Steps to identify customers' needs

- Here are the steps that can be used by any business to gather information about customers' needs/wants.
  - ✓ Talk to customers
  - ✓ Listen to employees
  - ✓ Address the real issues
  - ✓ Reality check with customers
  - ✓ Develop on-going processes for working with customers

### 3.2 Common types of customer' needs

- Before you can get an idea of what your customers want, you have to know who they are.
- “Know” your customers don't necessarily mean that you have to recognize them when they come into you or remember their name after every transaction but it means having a general picture of who buys from you.
- Customers have six basic buying needs pertaining to the product/service:
  1. Safety.
  2. Performance.
  3. Appearance.
  4. Comfort.
  5. Economy.
  6. Durability.

### 3.3 Customer satisfaction

- **Customer satisfaction** measures how well the expectations of a customer concerning a product or service provided by your company have been met.
- Businesses used surveys to gather information about customer satisfaction which addresses the following areas:

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- ✓ Quality of product
- ✓ Value of product relative to price - a function of quality and price

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- ✓ Time issues, such as product availability, availability of sales assistance, time waiting at checkout, and delivery time
- ✓ Atmosphere of store, such as cleanliness, organization, and enjoyable shopping environment
- ✓ Service personnel issues, such as politeness, attentiveness, and helpfulness
- ✓ Convenience, such as location, parking, and hours of operation

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**Self-Check -3****Written Test**

**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

**Short Answer Questions**

1. What are the steps to be followed in determining customers' needs and wants?
2. List at least four basic buying needs of customers?

**Note: Satisfactory rating - 6 points**

**Unsatisfactory - below 6 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

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## Information Sheet-4

# Gathering information on customers and service history for analysis.

### 4.1 Gathering data on customers

- Understanding your customer better isn't as complex as you might think, but it does require a thoughtful analysis of where and how you can collect meaningful data.
- By better defining which aspects of their behavior or profiles are most significant to your business, you can start to measure and analyze better ways to engage them and ultimately sell more.

There are five different data collection activities that together will tell us what we need to know about our customers:

1. **Customer Segment Analyses:** These are focus groups that allow us to meet face-to-face with customers while they talk about service issues important to them.
  2. **Interaction Tracking:** These are surveys conducted to monitor how satisfied customers are with the service they receive by telephone (both field office and 800 number), office visit (both field and hearings offices), and the Internet.
  3. **Special Studies:** These are customers' focus groups or surveys conducted whenever we need more information about specific issues.
  4. **Comment Cards:** For years, field offices and tele service centers have used comment cards to solicit customer feedback on the quality of our service.
  5. **“Talking and Listening to Customers” (TLC) System:** This is an Agency-wide system that is being developed to capture, analyze and address customer-initiated complaints and compliments.
- The known two forms of data are **quantitative** and **qualitative** data.
  - **Quantitative data:** data of numerical character which is expressible as a quantity of relating to or susceptible of measurement (Example: “Export wheat without quantitative limitations”)
  - **Qualitative data:** data of non numerical character involving distinctions based on qualities.

### 4.2 Analyze data about customers

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- After collecting data of customers, the next step is to analyze the data for reaching on the findings which are important for making informed decisions.

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- Analyzing the data means to look at and to identify what is going on.
- Here, we refer to “data analysis” in a more narrow sense: as a set of procedures or methods that can be applied to data that has been collected in order to obtain one or more sets of results.
- The two most basic types of procedures that may be used to analyze **quantitative data** are: **summary measures** and **variance measures**
- **Summary measures** consider questions like:
  - ✓ How do the data converge (come together)?
  - ✓ What is a “typical” (average) value?
  - ✓ Where is the middle (center) of a group?
- **Variance measures** consider questions like:
  - ✓ How do scores differ?
  - ✓ What are the differences between individuals in a group?
  - ✓ What is the range of outcomes?
- The common procedure used to analyze **qualitative data** is a **narrative analysis method using questionnaires and interviews.**
- The first step in analyzing qualitative data is to arrange the data in a manageable format that will facilitate the process of assigning codes and themes /topics/to sections of the transcript.
- Once the theme has been established, count the number of times that the theme/topic/ was identified. At this point the themes can be arranged in order of frequency (the number of times that the theme was identified).

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<b>Self-Check -4</b>	<b>Written Test</b>
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. Quantitative data are data of numerical in nature
  - A. True
  - B. False

**Short Answer Questions**

1. What are the two kinds of data?
2. What are the two basic types of procedures used to analyze quantitative data?

**Note: Satisfactory rating - 5 points**

**Unsatisfactory - below 5 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

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## Information Sheet-5

## Maintaining customer data to ensure database relevance and currency.

### 5.1 Maintaining customer data

- Keeping accurate and up-to-date records is vital to the success of any business.
- The business must realize that records kept will be one of the most important management tools it possesses and, therefore, it should be allocated due importance.
- In particular, maintaining data about customers is also vital as the business Ultimate goal is to satisfy customers' need and wants.
- Customer data should be accurate, reliable, easy to follow, consistent as to the basis used and be very simple.

### 5.2 Maintaining a customer database

- Maintaining a **customer database** is an important way to keep up-to-date on customer information and data. A database provides access to clients, builds loyalty, and encourages repeat business.
- A **customer database** is the collection of information that is gathered from each customer. The database may include contact information, like the person's name, address, phone number, and e-mail address. The database may also include past purchases and future needs.
- A customer database can eliminate a great deal of paperwork for a business, providing a single repository for valuable client information that can be used by sales teams, customer support personnel and even the accounting team.

### 5.3 Developing a customer data base

- While it is possible to buy software products that provide basic formats for this type of database, customized databases can be created by keeping a few basics about form and function in mind.
- The sequence of activities to create a database include
  - ✓ **Purchase database creation software:** Choose a product that is compatible with the word processing and other software tools used in the business.
  - ✓ **Determine the type of information that will be stored in the customer**

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**database:** Most designs will include information such as company name,

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mailing address, physical address, contact name, telephone and fax numbers, and email addresses.

- ✓ **Consider the possible uses for the database:** Along with providing a centralized resource to retrieve important data, think in terms of what types of reports could be created using the data.
- ✓ **Organize the data fields:** Create a simple template that follows a logical sequence when it comes to entering names, addresses, and other contact information.
- ✓ **Set authorizations on each of the fields:** This includes identifying which fields will be included on report formats as well as which can serve as the basis for sorting or searching the database entries.
- ✓ **Prepare report formats:** A few basic formats that can be used frequently will often be sufficient, although key users can be granted the ability to create customized reports that include fields relevant to the user's job position and level of access to customer data.
- ✓ **Establish login credentials and access rights:** A workable customer database includes the ability to create login credentials that allow only authorized employees to access the information.
- ✓ **Review and test the customer database before release:** Try using the beta version with a small group of employees to make sure each of the functions work as envisioned.

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**Self-Check -5****Written Test**

**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

**Short Answer Questions**

1. What is a customer database?
2. What are the sequences of activities to develop a customer data base?

**Note: Satisfactory rating - 2 points**

**Unsatisfactory - below 2 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

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## Information Sheet-6

### Assess customer needs accurately against the products/services of the enterprise.

#### 6.1 Characteristics of products/services of the enterprise

- **Product** is a tangible result of an economic activity which has the capability to satisfy the needs and wants of individuals.
- **Products** could be classified as either **functional** or **innovative** based upon certain Characteristics of the product and its market demand.
- **Functional products:** functional product satisfies basic needs and typically does not change over time.
- **Innovative products:** these products are often trendy, fashionable, or high tech and exhibit highly variable demand.
- **Service** is an intangible result of an economic activity which has the capability to satisfy the needs and wants of individuals.
- The two primary characteristics of services are **intangibility** and **simultaneity**. These primary characteristics lead to two secondary characteristics, namely, **perish ability** and **variability**.
- **Intangibility:** services cannot be touched or determined using sense organs.
- **Simultaneity:** Service delivery and consumption are inseparable from each other and must be produced and consumed simultaneously.
- **Perish ability:** services cannot be stored for future use, unless these are converted into tangible forms.
- **Variability:** Since services are intangible, these are variable too.

#### 6.2 Matching the needs of customers with the nature of products/services

- Always, consumers buy and use goods and services in line with their reactions to different features of these goods and services.
- The reactions of consumers to the features (signals of quality) can be categorized as
  - ✓ Consumer reactions to packages
  - ✓ Consumers reactions to colours
  - ✓ Consumers reactions to shapes
  - ✓ Consumers purchase intention
- Therefore, consumers buy goods only when their needs match their specific reactions to

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the feature (signals of quality) of goods.

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**Self-Check -6****Written Test**

**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

**Short Answer Questions**

1. What are the known classifications of products based on their characteristics? (2 points)
2. What are the known classifications of services based on their characteristics? (4 points)

**Note: Satisfactory rating - 6 points**

**Unsatisfactory - below 6 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

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## Information Sheet-7

## Documenting customer details clearly and accurately.

### 7.1 Customer Profile

- **A customer profile** is a description of a business' customers based on their demographics, backgrounds, hobbies, and interests.
- **A customer profile template** is a list of questions with instructions that will help you craft your customer profile(s).
- The details about customer can be obtained from receipts, purchases, mail order requests, information inquiries, subscriptions, feedback forms, and other sources representing customer preferences or predisposition to purchasing a product.

### 7.2 Elements of a Customer Profile

- **Elements of a customer profile** are the types of information about customers that should be included in a customer profile.
- Even if **elements of a customer profile** change, they almost always include
  - ✓ **Demographic information** (age, gender, and race);
  - ✓ **Socioeconomic information** (income and occupation, for instance); and
  - ✓ **Psychographics** (customer interests and behavior). Here are the elements of a customer profile:

### 7.3 Keys of documenting customer details

The followings are keys for a proper documentation of customers' details

- Time and Date
- All Appropriate Names
- Important Account Information and Identifying Information
- Important Transaction Information

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- Details That Matter Later, Not Just Now
- Scheduling a Follow Up

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<b>Self-Check -7</b>	<b>Written Test</b>
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page: age, gender, and race

- The demographic information about consumers may not include one of the followings  
A. Income                      C. Gender  
B. Age                            D. Race
- A customer profile does not include the name of a customer  
A. True  
B. False
- Elements of a customer profile and the type of information included in a customer profile are the same  
A. True  
B. False

**Note: Satisfactory rating - 3 points**

**Unsatisfactory - below 3 points**

**Answer Sheet**

Score = _____
Rating: _____

Name: \_\_\_\_\_

**Short Answer Questions**

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Date: \_\_\_\_\_

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## Information Sheet-8

## Conducting negotiations in a business-like and professional manner.

### 8.1 Negotiation

- **Negotiation** is a process where two parties with differences which they need to resolve are trying to reach agreement through exploring for options and exchanging offers– and an agreement.
- The key feature to negotiation are
  - ✓ **Reciprocity:** what one party does tends to be matched or reciprocated by the other even if this does not happen all the time
  - ✓ **Trust:** is an expectation that the other party will act in a beneficial rather than exploitative way
  - ✓ **Power:**
  - ✓ **Information exchange:**
  - ✓ **Ethics** and
  - ✓ **Outcome:**

### 8.2 Basic characteristics of negotiation

- Firstly, negotiation is a process
- Secondly, we need two parties for a negotiation
- Thirdly, there must be differences.

### 8.3 Ways of conducting negotiation

There are two broad ways agreements can be found.

- The first is the negotiators can explore possibilities and develop options that might possibly resolve the issue. This is the creative aspect of negotiation and is how negotiators add value.
- Secondly, and more commonly, negotiators can exchange offers around and between their state of dispositions which involves compromise and can be competitive.

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**Self-Check -8****Written Test**

**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. The creative aspect of negotiation occurs when there is
  - A. Disagreement
  - B. Non mutual Agreement
  - C. Explore possibilities and develop options
  - D. Exchange offers

**Short Answer Questions**

2. Define negotiation
3. Mention at least 3 features of negotiations

**Note:** Satisfactory rating - 5 points

Unsatisfactory - below 5 points

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

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<b>Information Sheet-9</b>	<b>Maximization of benefits for all parties in negotiation through use of established techniques and in the context of establishing long term relationships.</b>
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### 9.1 Approaches /techniques of negotiation

- **Structural approach:** consider negotiated outcomes to be a function of the characteristics or structural features that define each particular negotiation such as the number of parties and issues involved in the negotiation and the composition (whether each side is monolithic or comprises many groups) or relative power of the competing parties
- **Strategic approach:** the emphasis in strategic models of negotiation is on the role of ends (goals) in determining outcomes.
- **Behavioral approach:** emphasize the role negotiators’ personalities or individual characteristics play in determining the course and outcome of negotiated agreements.
- **Concession exchange (Processional) approach:** describe a different kind of mechanism that centers on learning. According to Zartman, this approach (which Zartman calls the processional approach) looks at negotiation “as a learning process in which parties react to each others” concession behavior” (Zartman, 1978).

### 9.2 Developing negotiation skills for maximizing benefits

- In order to maximize the benefits in negotiation, it is necessary to improve the negotiating skill of anyone who is involved in the process of negotiation.
- The most common factors for successful negotiating skills are mentioned as follows
  - ✓ **Know what you want:** The clearer you are on your interests and goals, the better your chance of success in negotiation.
  - ✓ **Know the other side:** Learn as much as you can about the people with whom you are going to be negotiating.
  - ✓ **Consider the timing and method of negotiations**
  - ✓ **Prepare point by point**
  - ✓ **Offer benefits for accepting your offer:** You are much more likely to close if you present the benefit...the “what’s in it for them?” test.
  - ✓ **Frame your negotiation around one or two key points**
  - ✓ **Ability to know when and how to walk away if you are unable to reach an**

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- agreement.
- ✓ Prepare options for mutual gain

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✓ **Listening is the most powerful negotiation skill**

<b>Self-Check 9</b>	<b>Written Test</b>
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. An approach of negotiation that emphasizes the role negotiators' personalities is  
A. Behavioral approach                      C. Strategic approach  
B. Structural approach                      D. Processional approach
2. List at least 4 common factors for successful negotiating skills

**Note: Satisfactory rating - 5 points**

**Unsatisfactory - below 5 points**

**Answer Sheet**

Score = _____
Rating: _____

Name: \_\_\_\_\_

Date: \_\_\_\_\_

**Short Answer Questions**



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<b>Information Sheet-10</b>	<b>Communicating the results of negotiations to appropriate colleagues and stakeholders within appropriate timeframes.</b>
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### 10.1 Communication fundamentals

- The term **communication** is derived from the Greek word “communicate” or “communico” which means “to share”.
- **Communication** is a process by which information is exchanged between individuals through a common system of symbols, signs, or behavior.
- **Communication** can be defined as the process of transmitting information and common understanding from one person to another (Keyton, 2011).
- **Effective communication** is a two-way process that requires effort and skill by both sender and receiver of the information transmitted.

### 10.2 How to communicate the results of negotiation

- Negotiation is nothing but a discussion among individuals to reach to an alternative which would satisfy all.
- To make an effective negotiation, any negotiator should consider the followings
  - ✓ An effective communication is directly proportional to an effective negotiation.
  - ✓ One should very sensibly convert his thoughts into a speech by carefully selecting relevant words.
  - ✓ Effective communication is important in salary negotiations as well.
  - ✓ An effective communication is of prime importance in business deals also
  - ✓ Non verbal communication also plays an important role in an effective negotiation. Our facial expressions hand movements, posture matter a lot and must never be ignored.

### 10.3 Barriers to Effective Communication

- Barriers to communication are those factors that can block, filter, or distort the message of

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communication.

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- The major classifications for the barriers to effective communication are: **environmental** and **personal**.
  - ✓ **Environmental Barriers** include ineffective listening, lack of enough time, managerial philosophy, and fear of the power and status of the person involved in communication.
  - ✓ **Personal Barriers** include individual's frame of reference or beliefs and values, one's socioeconomic background and prior experiences status quo, filtering out information that is unpleasant and lack of empathy

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<b>Self-Check -10</b>	<b>Written Test</b>
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. In order to make effective negotiation the followings should be considered except
  - A. Non verbal communication
  - B. Selecting relevant words
  - C. Effective communication
  - D. Power
2. What is communication?

**Note: Satisfactory rating - 2 points**

**Unsatisfactory - below 2 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

**Short Answer Questions**

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## Information Sheet-11

## Identification of opportunities to maintain regular contact with customers

### 11.1 Opportunities for effective Relationship of Business with Customers

- In order to make effective regular contact with customers, the first thing what the business should do is to develop a customer focused policy that takes into account the needs and wants of its customers.
- In addition to a customer focused policy, the followings are different kinds of strategies that the business owners can use to convince their customers and create effective relationship with them;
  - ✓ **Claim: State your argument:** (example) I am going to try to convince you that chocolate is a healthy snack.
  - ✓ **Research/ Logos:** reliable research can help your argument seem convincing (example) A recent study shows that students who watch TV during the week don't do as well in school.
  - ✓ **Big Names:** Important people or experts can make your argument seem more convincing (example) Former U.S president Barak Obama thinks that unwanted food should be taken out of marketing machines
  - ✓ **Ethos:** If people believe and trust in you, you are more likely to persuade them Example: Believe me! I have been there before, I am just like you.
  - ✓ **Kairos:** try to convince your customer that this good/product is so important. They should act now. This is done by creating urge on them example: this is a onetime offer. You can't get this price after today
  - ✓ **Pathos/ Emotive language:** Appeals to the customer's emotion. Demonstrating the quality or power in actual life experience or in literature, music and speech. Example: Give money to our charity in order to save the life of elders, people
  - ✓ **Repetition/slogan:** Repeating keywords or phrases (example) Yes we can!!! —Yes we can!!! —Yes we can!!! taken from Obama's presidential campaign.

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**Self-Check -11****Written Test**

**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. The first thing the business should perform in order to create an effective relationship with its customers is
  - A. Pathos creation
  - B. Customer focused policy
  - C. Identify needs of customers
  - D. Analyze needs of customers
2. What do we mean by **Kairos**?

**Note: Satisfactory rating - 2 points**

**Unsatisfactory - below 2 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

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Date: \_\_\_\_\_

**Short Answer Questions**

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## Instruction Sheet      **LG54: Develop and Maintain Business Relationship**

This learning guide is developed to provide you the necessary information regarding the following content coverage and topics –

- Describing features and benefits of products/services.
- Discussing alternative sources of information/advice.
- Seeking, reviewing and acting upon Information needed pro-actively.
- Honoring Agreements
- Making adjustments to agreements in consultation with the customer
- Nurturing relationships through regular contact

This guide will also assist you to attain the learning outcome stated in the cover page.

Specifically, upon completion of this Learning Guide, you will be able to –

- Describe /recommend features and benefits of products/services provided by the enterprise to meet customer needs.
- Discuss alternative sources of information/advice with the customer.
- Seek, review and act upon needed information pro-actively to maintain sound business relationships.
- Honor agreements within the scope of individual responsibility.
- Make adjustments to agreements in consultation with the customer and information shared with appropriate colleagues.
- Nurturing relationships through regular contact and use of effective interpersonal and communication styles.

### **Learning Instructions:**

1. Read the specific objectives of this Learning Guide.
2. Follow the instructions described in number 3 to 7.
3. Read the information written in the –Information Sheets 1ll. Try to understand what are being discussed. Ask you teacher for assistance if you have hard time understanding them.
4. Accomplish the –Self-check 1ll in page -.
5. Ask from your teacher the key to correction (key answers) or you can request your teacher to correct your work. (You are to get the key answer only after you finished answering the Self-check 1).
6. If you earned a satisfactory evaluation proceed to –Information Sheet 2ll. However, if your rating is unsatisfactory, see your teacher for further instructions or go back to Learning Activity #1.
7. Submit your accomplished Self-check. This will form part of your training portfolio.

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### 1.1 Description of features of a product or service

- Product features are characteristics of your product that describe its appearance, components, and capabilities. A product feature is a slice of business functionality that has a corresponding benefit or set of benefits for that product's end user.
- You want products or services with features which customers perceive as valuable benefits. By highlighting benefits in marketing and sales efforts, you'll increase your sales and profits. Your product and service offerings have to deliver solutions and satisfy needs, or they won't be successful.
- Marketing services is different from marketing goods because of the unique characteristics of services namely, intangibility, heterogeneity, perishability and inseparability. In most countries, services add more economic value than agriculture, raw materials and manufacturing combined.
- A feature is a function or characteristic of a product or service that has value to customers.



Fig1.1

- The following are the basic types of feature.
  - ✓ **Style:** The artistic elements of form, shape, line, color, tone, space and texture. For example, the form and color of a bicycle helmet may be considered a feature by customers.
  - ✓ **Function:** are things that a product or service accomplishes. Each function helps a customer perform a task. For example, a coffee mug holds hot or cold beverages



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- ✓ **Experience:** The intangible elements of products and services that define end-to-end customer experience. For example, how a coffee cup feels in your hand or how it wears with time.
- ✓ **Quality:** The merit of a product or service including both intangible and tangible elements. For example, the taste of food and the health properties of ingredients.

## 1.2 Description of benefits of a product or service

- Benefits are the reasons customers buy the product or service. The uniqueness of a product or service can set it apart from the competition. Features can communicate the capability of a product or service. But features are only valuable if customers see those particular features as valuable.
- Benefits are the reasons customers buy the product or service. For example, the benefits of some ovens to buyers include safety, ease of use, affordability, or—in the case of many ovens that feature stainless steel casings—prestige.
- Given that benefits are ultimately more important to your customers than features, it is imperative that you understand the benefits your products and services provide, emphasize these benefits in your sales efforts, and update your products and services when new or additional benefits are desired by your customers.
- Think about how automotive manufacturers advertise. To sell minivans, they don't emphasize the layout of the vehicle or its carrying capacity. They show images of happy families loading their kids, sports equipment, and toys into the vehicle. They emphasize the benefits above and beyond the features.
- A product benefit is the value that customers realize from a product or service. They are expressed in terms of customer needs, expectations, requirements and motivations. And it is a fundamental rule of marketing and sales that customers are typically more interested in benefits as opposed to the technical details or features of your product.
- The following are illustrative examples of a product benefit.
  - ✓ **Objective:** - A product that allows a customer to achieve an objective.



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Fig1.2

- ✓ **Cost:** -A product that saves the customer money.



Fig1.3

- ✓ **Convenience:** -is any element of customer experience that saves the customer time and effort. It is common for products, services, environments and processes to be designed to offer customer convenience. Customers are often strongly motivated to save time and effort.



Fig1.4

- ✓ **Comfort:** -Your customers make buying decisions based not only on how much they like your product or service, but how much they like you as a small-business owner. If you can make them feel comfortable about you and your company, you will break down some of the barriers to selling.



Fig1.5

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- ✓ Usability: - ISO defines **usability** as "The extent to which a product can be used by specified users to achieve specified goals with effectiveness, efficiency, and satisfaction in a specified context of use." The word "usability" also refers to methods for improving ease-of-use during the design process.



Fig1.6

- ✓ **Productivity**:-is the rate of output that is created for a unit of input. It is used to measure how much you get out of an hour worked or a dollar of investment.



Fig1.7

- ✓ **Efficiency** :- production efficiency is achieved when a product is created at its lowest average total cost; production efficiency measures whether the economy is producing as much as possible without wasting precious resources.





Fig1.8

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- ✓ **Sustainability**:-are those that generate measureable social or environmental benefits alongside financial returns, creating long-term value for shareholders or society at large.



Fig1.9

- ✓ **Peak Experience**: - is an event that is memorable, unique, exhilarating or deeply moving. The search for peak experiences is a common human motivation. People may view peak experiences as accomplishments that are important to their identity. Alternatively, peak experiences may simply bring joy and excitement that can be addictive.



Fig1.10

- ✓ **Transformation**:-  
Business transformation describes the different types of widespread organization change needed to deliver better customer and employee experiences. The concept of transformation is not new. Companies have always had to innovate and adapt.



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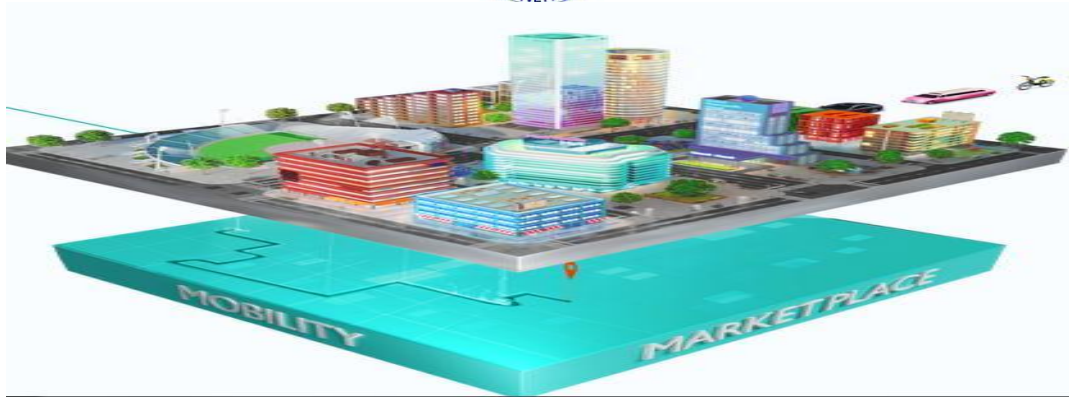
Fig1.11

- ✓ **Style:-** is the way in which something is done good or bad style and it is the manner in which something is expressed or performed, considered as separate from its intrinsic content, meaning



Fig1.12

- ✓ **Mobility:-** is the ability to move freely and it can also describe moment in general. Tools and technology built to bring transportation of any type directly into your business's website, app, and place of business, easy, accessible transportation for your customers.
- ✓ Give your customer service representatives a comprehensive tool to easily manage and facilitate transportation services for customers and deliver a personalized experience that boost customer satisfaction by incorporating a wide range of accessible mobility options.



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Fig1.13

- ✓ **Risk:** is a probability or threat of damage, injury, liability, loss, or any other negative occurrence that is caused by external or internal vulnerabilities, and that may be avoided through preemptive action.
- ✓ **Product risk** is the potential for losses related to the marketing of a product or service. It is managed using a standard risk management process of identifying, treating, controlling and monitoring risk as part of product development or product management.

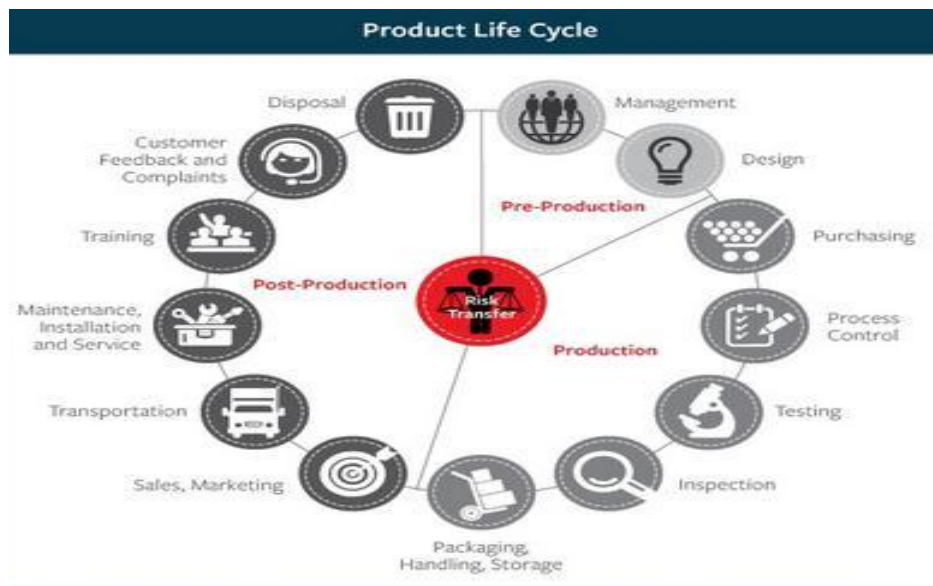


Fig1.14

- ✓ **Culture:** Cultural practice generally refers to the manifestation of a culture or sub-culture, especially in regard to the traditional and customary practices of a particular ethnic or other cultural group. In the broadest sense, this term can apply to any person manifesting any aspect of any culture at any time.
- ✓ Product cultures focus on continuously developing and delivering products of value to customers, and they have become known as product culture. Product culture is not a process itself (though it informs process) and it is more than a set of principles.

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Fig1.15

- ✓ **Values:** - the product value assessed by a business when setting a price for a particular product can depend on its production costs, its overall market value and the value of the product as perceived by a targeted group of consumers.

Value in marketing, also known as customer-perceived value, is the difference between a prospective customer's evaluation of the benefits and costs of one product when compared with others. The sources of value are not equally important to all consumers.

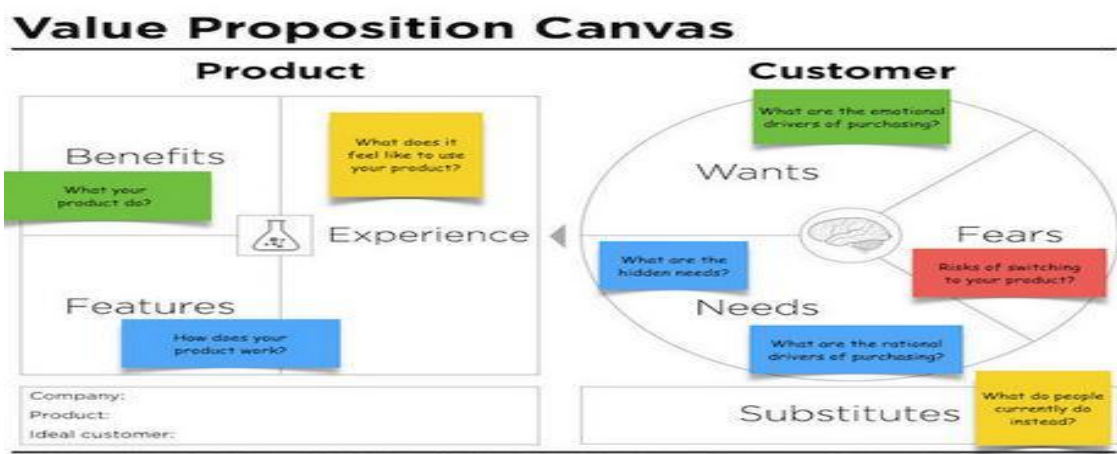


Fig1.16

- ✓ **Performance:** a product development strategy provides a framework for creating new products or improving the performance, cost or quality of existing products. The strategy helps a company achieve business goals, such as entering new markets, selling more to existing customers or winning business from competitors.

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- ✓ The Product Performance ranks product sales based on revenue performance to inform your sales team which products are selling well. At the same time, you should rank the poorest performing products to determine which products are failing to resonate with your customers.



Fig1.17

- ✓ Customer Service: You want products or services with features which customers perceive as valuable benefits. By highlighting benefits in marketing and sales efforts, you'll increase your sales and profits. It's important to remember that customers buy products and services because they want to solve a problem or meet a need.



Fig1.18



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- ✓ **Durability:** reliable and durable products provide value for money to consumers and prevent overuse of resources and waste. Enhancing the reliability of products will not only provide economic benefits to consumers but also to companies and to the overall economy.

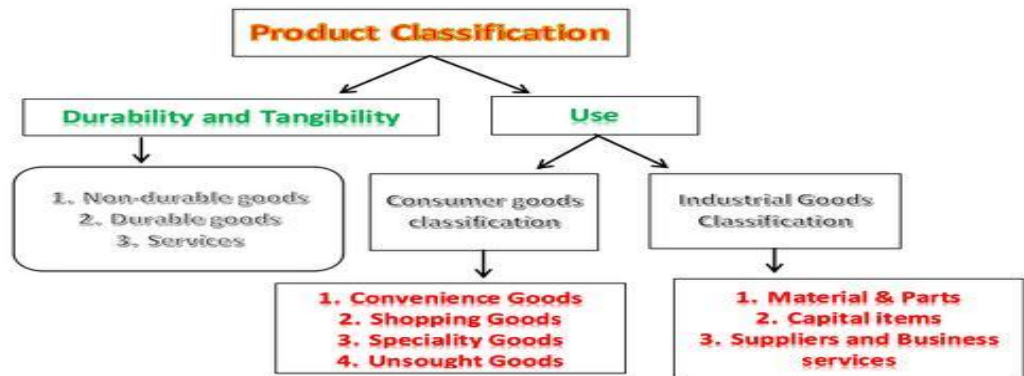


Fig1.19

- ✓ **Quality:** -Products and Services that meet or exceed customer expectations result in customer satisfaction. Quality is the expected product/service being realized. However, quality is a function of how the customer views the product/service that he or she receives.

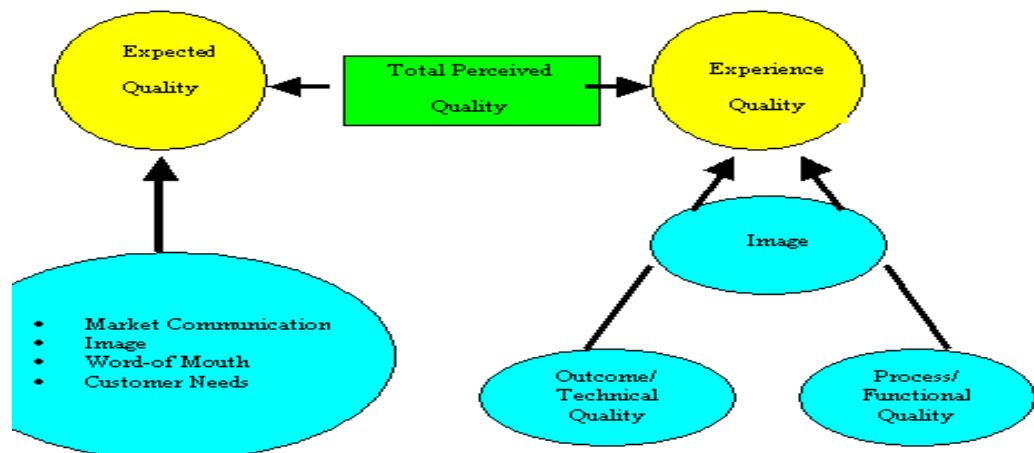


Fig1.20

### 1.3 Matching the feature or benefit of a product or service to customer needs

- The distinction between the terms benefits and features is an important concept in developing and marketing a product or service. Features are characteristics that your product or service does or has.



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Fig1.21

- Just like products, services differ from one another in having distinctive features and benefits, though these differences may not always be so obvious to potential customers. One building contractor may use master painters while a second uses laborers to paint. Both will tell you they do painting, but one has master painters (a feature) and produces a better-looking paint job (a definite benefit).
- The uniqueness of a product or service can set it apart from the competition. Features can communicate the capability of a product or service. But features are only valuable if customers see those particular features as valuable. You want products or services with features which customers perceive as valuable benefits. By highlighting benefits in marketing and sales efforts, you'll increase your sales and profits.



Fig1.22

- It's important to remember that customers buy products and services because they want to solve a problem or meet a need. Consciously or unconsciously, your customers will always be asking the question, -What's in it for me?ll Your product and service

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offerings have to deliver solutions and satisfy needs, or they won't be successful.

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Fig1.23

- To match your product and services to your clients' needs
  - Keeping the customer satisfied the key to profit.
  - Communication is the key to satisfying customer needs and wants.
  - Ways to communicate effectively with customers.
  - Be genuine and increase referrals.
  - Respect the customer.
  - Remember that communication is effective when it's two-way.
  - Become a trusted partner.
  
- Before matching the feature or benefit of a product/service to customer it is better to see customer needs. Meeting customer needs is crucial for any business looking to retain and attract new customers. Because, as important as the discovery phase is, knowledge about what your customer needs from you are only as good as the way you use it.
- This is where the going gets tough. Because, once you have knowledge and data around what your customer needs from you, the next step is integrating that knowledge into already existing processes. Often this can mean revamping an entire marketing campaign. You may even need to plan, build and execute on a brand new facet of your product. Each business will have to approach this step differently, but we've created a framework for how you can identify, understand and meet customer needs.

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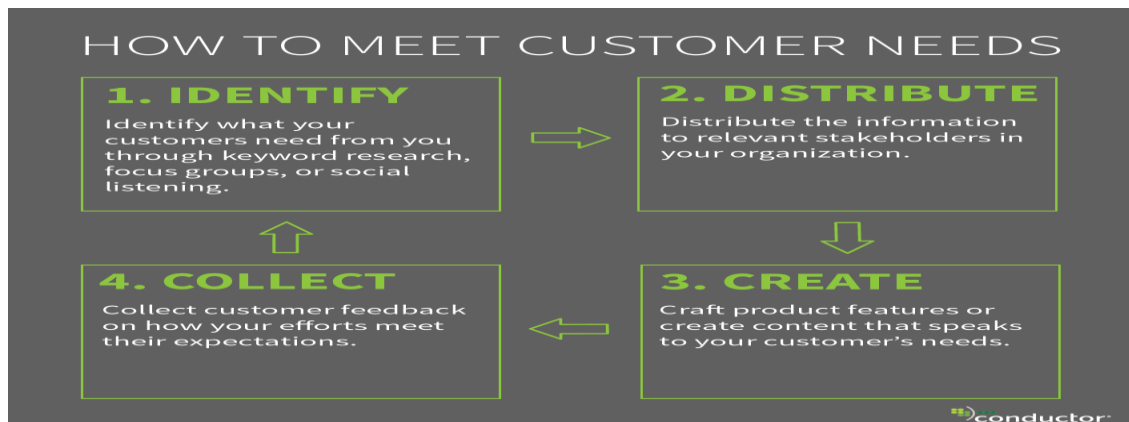


Fig 1.24

- You can follow a simple, four-step procedure to meet the needs of customers
  - ✓ Identify what your customers need from you through keyword research, focus groups, or social listening.
  - ✓ Distribute the information to relevant stakeholders in your organization.
  - ✓ Craft product features or create content that speaks to your customer's needs.
  - ✓ Collect customer feedback on how your efforts meet their expectations.
- After you've identified what your customer needs from you, take the data you've collected seriously. If customers(or potential customers) are asking for something, big or small, make sure you deliver. Businesses that have a developed methodology for how they collect and share customer insights within their organization will have the best luck at meeting customer needs quickly.
- For some businesses, that could mean assigning a dedicated team to collect customer insights. Other businesses may be able to roll it into the responsibilities of existing departments. If you develop a strong system for how you discover, analyze and address customer needs, your organization will be set up for long-term success. So take the time and put in the legwork.

#### 1.4 The important of meeting customer needs

- Matching your products and services to your clients' needs are keeping the customer satisfied. Communication is the key to satisfying customer needs and wants so there

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are some ways to communicate effectively with customers. Be genuine and increase referrals and respect the customer.

- The important to meet customer needs are to know your customers as possible and understand their needs.
- To meet customer needs also very important to find out about market research, collecting and storing customer information, attract new customers to your business and retain your profitable customers and customer profile chart to better understand customers' needs.
- All of today's most successful businesses take steps to meet customer needs early and often. For the modern marketer, taking strides to make sure your customers' needs are met will help you align with other internal teams at your organization, like your sales team, customer support team, and your product team. With your whole organization operating under a cyclical process of anticipating, identifying and meeting customer needs, you'll see results in no time.
- The importance of meeting customer needs is crucial for company's growth. Understanding user needs is a topic strongly related to development, sales, and marketing performance.
- There are different approaches to finding the answer about users needs, some of them are:-
  - ✓ Put yourself in customers shoes
  - ✓ Collect and analyze currently available data
  - ✓ Talk to sales representative and customer support
  - ✓ Talk to customers directly
  - ✓ Explore and test

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<b>Self-Check -1</b>	<b>Written Test</b>
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. Describe the features and benefits of a product and service.
  
2. What are the procedures you follow to meet customer needs?

**Note: Satisfactory rating - 3 points**

**Unsatisfactory - below 3 points**

**Answer Sheet**

Score = _____
Rating: _____

Name: \_\_\_\_\_

Date: \_\_\_\_\_

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<b>Information Sheet-2</b>	<b>Discussing alternative sources of information/advice.</b>
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### 2.1. Information/advice for customer

- The exact type of information in a customer service management system varies somewhat depending on the type of product or services the business offers. These systems should provide a complete record of information needed to provide services to a customer. Information can come from a variety of systems, including from purchased lead list, website registrations and interactions with the organization's contact center. Most customer service management systems are part of a broader customer relationship management suite.



Fig2.1

- All customer service management systems store customer details such as name, address and phone number. Many also store other demographic details relevant to providing or offering services to customers. Besides these there are some ways to collect information on your customers including:-
  - ✓ Order forms
  - ✓ Enquiries
  - ✓ Complaints
  - ✓ Warranty cards
  - ✓ Customer rewards programs
  - ✓ Customer satisfaction surveys
  - ✓ Feedback cards
  - ✓ Customer competitions



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## 2.2. Sources of information/advice for customer

- The major sources of consumer information are personal contact, business organizations, media information, independent testing originations, test sources, and government agencies. Here are some common sources of information for customer
  - Customer service interactions such as call center interactions and chat records, and complaint records
  - Customer and/or partner advisory councils
  - Internal information such as financial and operational data
  - Purchasing data or product usage data
  - Transactional and/or relationship surveys data
  - Social media, online communities, and website data
  - Input documented from frontline employees

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<b>Self-Check -2</b>	<b>Written Test</b>
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. What are the customer details that customer service management systems should store?
2. What are the major sources of customer/consumer information?

**Note: Satisfactory rating - 3 points**

**Unsatisfactory - below 3 points**

### Answer Sheet

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

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### Information Sheet-3

## Seeking, reviewing and acting upon Information needed pro-actively.

### 3.1 Seek information for sound business relationships

- Whether you recognize it or not, all successful small businesses—regardless of what they do or sell—have one thing in common: their owners know how to build and maintain relationships. The truth is that entrepreneurs too often get caught up in the details of the kinds of products or services they are selling to notice how critical it is to build relationships not just with your customers, but also with your vendors, employees and—gasp—even your competitors. "Without strong relationships, it is impossible to have success as a business owner,
- You need to have long-term customers and good vendor relationships that will carry you through challenging times or tight deadlines, as well as relationships with other business owners to share struggles, resources and best practices that can really give you an edge.
- The reality is that business relationships are just like any other relationship. They require some effort to maintain and they must be mutually beneficial. As in any relationship, you must be willing to give, share and support, not just take or receive.



Fig3.1

### 3.2 . Create better business relationship

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- Without care and effort, relationships fade away. If you want to have strong relationships, you are going to have to pursue them and maintain them, follow these seven tips:
  - ✓ Keep up with people
  - ✓ Build trust
  - ✓ Network
  - ✓ Show an interest in others
  - ✓ Work hard
  - ✓ Focus on giving
  - ✓ Focus on quality, not quantity
- We all want to extol our strengths, our virtues in hopes of impressing others and, ultimately, getting more business," says Alisa Cohn, an executive coach. "It's counter-intuitive, but being a good listener highlights your virtues much better than being a big talker. I coach a financial planner and we did a little market research on what his clients value the most in him. Yes, they value his advice and his skills in handling the money, but a lot of financial planners have that. What sets him apart is that he takes the time to listen to them and really understand where his clients are coming from. They said most often that they value his role as a sounding board, and a few even called him better than a shrink! That's the kind of behavior that leads to referrals and long-term business success.
- Here are ways to build lasting business relationships in today's professional world
  - ✓ Be Authentic
  - ✓ Identify shared goals and values
  - ✓ Develop mutual respect
  - ✓ Share some vulnerability
  - ✓ –I have got your back
  - ✓ Make meaningful connections for people to network with each other
  - ✓ Get more personal
  - ✓ Plan something fun to do together

### 3.3 Review information for sound business relationships

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- Productive business relationships are, in part, built on the ability to identify and take up opportunities to maintain regular contact with customers, suppliers and other relevant stakeholders.



Fig2.3

- A relationship between your business and another party can be started by the business making contact with the other party and the other party making contact with the business. this contact may be
  - ✓ In person-face-to-face contact
  - ✓ Where a person walks into a business
  - ✓ Where a person from a business call on or visits a potential customer
  - ✓ Telephone contact
  - ✓ Written contact-fax, email, letter, advertisement, and offer.

### 3.4 Utilize information for sound business relationships

- Customers may be divided into, or classified in many ways, often aligning with marketing or sales targets or business-specific target markets, such as:
  - ✓ Corporate customers and clients
  - ✓ Government customers- such as local and or national government agencies or authorities
  - ✓ Private customers- these are individuals, couples or families
  - ✓ Travel or tourism sectors
  - ✓ Customers can also identified by certain demographic characteristic such as
    - Gender- male or female
    - Age- which may be specific range, or an age range
    - Religion
    - Income
    - Marital status
    - Domestic, or international – who may be further divided into country or

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origin classification

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<b>Self-Check -3</b>	<b>Written Test</b>
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. What are the main tips that you should follow for strong relationship?
2. In good relationships what kind of contact can you have between you and other party?

**Note: Satisfactory rating - 3 points**

**Unsatisfactory - below 3 points**

**Answer Sheet**

Score = _____
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Date: \_\_\_\_\_

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## Information Sheet-4

## Honoring Agreements

### 4.1. Making business agreements

- Before you make business agreements you have to understand what a business contracts mean and dealing with contracts is part of running a small business. You will have a number of business relationships involving some type of contractual commitment or obligation. You may :-
  - be a purchaser of goods and services - as a borrower of money, in rental agreements and franchise agreements
  - be a supplier of goods and services – retailer, wholesaler, independent contractor
  - Have a partnering agreement with other businesses – partnerships, joint ventures, and consortium.
- Managing your contracts and business relationships is very important.
  - It is important to know your obligations and legal requirements because regulations and can apply to many different areas of your business.
  - When you have a business where customers contract you to perform a service, you need a legally binding agreement to spell out of the terms and conditions of the business relationship. A business agreement serves as a guide that all parties to the agreement must follow. Generally, one party draws up the agreement and both parties sign it as an acknowledgment of the terms and conditions it contains.



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Fig4.1

- Although oral agreements are legal and binding in many situations, they're often difficult situations, they aren't enforceable at all. In the business world most agreements should be in writing even if the law doesn't require it. There are some tips for making solid business agreements and contracts.
  - ✓ Get it in writing
  - ✓ Keep it simple
  - ✓ Deal with the right person
  - ✓ Identify each party correctly
  - ✓ Spell out all of the details
  - ✓ Specify payment obligations
  - ✓ Agree on circumstances that terminate the contract
  - ✓ Agree on a way to resolve disputes



Fig4.2

- For a contract to be legally binding it must contain four essential elements:
  - ✓ An offer
  - ✓ An acceptance
  - ✓ An intention to create a legal relationship
  - ✓ A consideration (usually money).
- However it may still be considered invalid if it:
  - ✓ entices someone to commit a crime, or is illegal
  - ✓ is entered into by someone that lacks capacity, such as a minor or bankrupt

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- ✓ Was agreed through misleading or deceptive conduct, duress, unconscionable conduct or undue influence.

#### 4.2. Terms and structure of an agreement of a business

There is no specific format that a contract must follow. Generally it will include some terms; either expressed or implied, that will form the basis of the agreement. These terms may outline contract conditions or contract warranties.

Contract conditions are fundamental to the agreement. If the contract conditions are not met it is possible to terminate the contract and seek compensation or damages.

Contract warranties are less important terms and not fundamental to the agreement. You cannot terminate a contract if the warranties are not fulfilled, however, you may be able to seek compensation for any losses incurred.

When negotiating the contract terms make sure the conditions of the contract are clearly defined and agreed to by all parties. Contracts may follow a structure that can include, but are not limited to, the following items:-

- Details of the parties to the contract, including any sub-contracting arrangements
- Duration or period of the contract
- Definitions of key terms used within the contract
- A description of the goods and/or services that your business will receive or provide, including key deliverables
- Payment details and dates, including whether interest will be applied to late payments
- Key dates and milestones
- Required insurance and indemnity provisions
- Guarantee provisions, including director's guarantees
- Damages or penalty provisions
- Renegotiation or renewal options
- Complaints and dispute resolution process
- Termination conditions
- Special conditions

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### 4.3. Individual responsibility in business agreements

All partners are **responsible** for keeping the **business** records straight, keeping finances in order, and paying the **business** taxes. Further, if the management roles of the **individual** partners have been set out ahead of time in a **partnership agreement**, **individual** members accept a legal duty to fulfill these roles.



Fig4.3

Contracts erect the framework of partnerships. Clearly established expectations and goals drive plans into completion. Trust is established by a legal obligation to perform the duties and responsibilities outlined in the contract. Decentralized networks are trustless and could create new forms of contracts.

Answer and Explanation: The four requirements for a valid contract are an offer, acceptance by the other party of the offer, a mutual agreement or meeting of the minds of the contracting parties and a valid consideration.

The Act covers areas such as pricing, advertising, warranties and refunds. There may be one or more codes of practice that your business must comply with. It is important to legally protect your idea, product, design or business identity.

### 4.4. Honoring business agreements

A contract is a legally binding document, which means that companies must honor it even if they no longer want to. There are some limited circumstances in which a company might be able to get out of honoring a contract, such as bankruptcy or your breach of the contract. If your company violates a contract, you could be sued.

Today, we rely on legally binding written contracts, which hold their own kind of power and purpose. And while these contracts are critical for defining scope and mitigating risks, they represent a narrow definition of –agreement.¶

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Fig4.4

When we speak, we give our word, and when we give our word, we are making an agreement. In other words, agreements are contracts. We make agreements all day long with ourselves and our colleagues, employees, clients, family members and friends.

Some examples include: I'll go to the gym tomorrow, I'll make that marketing call, I'll call our insurance provider to review next year's health care plans, I'll get my expense report to you by Friday, I'll get you that budget tomorrow, I'll call you later, I'll be home by 6 o'clock for dinner, I'll review those cost projections in the morning, etc.

And yet, if you're like many business leaders, most of those well-intentioned agreements (your word), fell short of delivering what you said you would.

Agreements have the power to transform. When you agree with something, you believe it. What you believe fuels your thoughts, attitudes and behaviors.

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<b>Self-Check -4</b>	<b>Written Test</b>
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. What is the important of managing your contracts and business relationships in a business?
2. To make a solid business agreements and contracts what are the tips you should know?

**Note: Satisfactory rating - 3 points**

**Unsatisfactory - below 3 points**

**Answer Sheet**

Score = _____
Rating: _____

Name: \_\_\_\_\_

Date: \_\_\_\_\_



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<b>Information Sheet-5</b>	<b>Making adjustments to agreements in consultation with the customer</b>
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### **5.1. Making adjustments to business agreements**

If a contract already exists and you and the other party want to modify some element of it -- whether it's an addition (addendum), deletion, correction, or similar change -- an amendment is an ideal solution.

An amendment doesn't replace the whole original contract, just the part that's changed by the amendment (for example, the delivery date or the price for goods). If a contract requires extensive changes, it's generally wiser to create an entirely new agreement or, alternatively, to create an "amendment and restatement," an agreement in which the prior contract is reproduced with the changes included. Read on to learn more about amendments to contracts and how to use them.

When you amend a contract, you change the original contract in some way. This can include adding, deleting, or correcting portions of the contract. The contract amendment does not replace the entire contract, but often substitutes a part of it.

If your employer asks you to work fewer hours or take a pay cut, this is a change to your contract of employment. Any change to your contract of employment must be agreed by both you and your employer. If you don't accept a reduction in your working hours or pay, your employer may decide to make you redundant.

A pay cut cannot be enacted without the employee being notified. If an employer cuts an employee's pay without telling her/him, it is considered a breach of contract. In those situations, an employer cannot arbitrarily cut your pay or change your hours.

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Fig5.1

Before you sign a contract with your employer or business partners you have to:-

- ✓ read every word, including the fine print
- ✓ ensure that it reflects the terms and conditions that were negotiated
- ✓ seek legal advice
- ✓ allow plenty of time to consider and understand the contract
- ✓ don't be pressured into signing anything if you are unsure
- ✓ never leave blank spaces on a signed contract- cross them out if you have nothing to add so they cannot be altered later
- ✓ make sure that you and the other party initial any changes to the contract
- ✓ obtain a copy of the signed contract for your records

### 5.2 Consultation made with customer for adjustments to business agreements

The only constant thing in life is change and contracts are not spared of this as well. Contracts are legally binding documents between two or more parties. It is a document that outlines the benefits and duties that each party should undertake. To be effective legally, some contracts need to be in writing. During the lifecycle of a contract, one or both parties may feel the need to change one or several aspects of the contract. This means that there may be changes to the fundamental entitlements and obligations of a contract.



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Fig5.2

The changes may mean adding or altering the values of the contract in the entry component of the agreement, on the special payment terms page on the related project page. Parties often make changes to their contracts when they are active. This may change on different platforms. Both parties could make changes to these contracts regardless if they agreed upon them orally or in writing. You can amend your contract in part or in whole, and this depends on the needs of the parties. Additionally, you can modify a contract before signing it or after you and the other party have agreed to it.

Before you make any amendments to the contract, you may need to show the lawyers what you intend to change and get their opinion about the changes. People who have major changes in the pipeline or have amendments under negotiations will especially need the help of their lawyers to implement the changes. Experienced contract attorneys can be helpful in drafting and reviewing the modifications to ensure they meet your needs as you desire.

### **5.3 Making adjustments to business agreements based on information shared with appropriate colleagues**

Once you've signed a contract you may not be able to get out of it without compensating the other party for their genuine loss and expenses. Compensation to the other party could include additional court costs if the other party takes their claim against you to court. Some contracts may allow you to terminate early, with or without having to pay compensation to the other party. You should seek legal advice if you want to include an opting-out clause.

A modification clause stipulates the conditions for mutually agreed upon changes or alterations made to an existing contract. A contract modification may introduce or cancel specifications or terms of an existing contract, while leaving its overall purpose and effect intact. Contract modification may sometimes be referred to as a contract amendment.



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Fig5.2

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Fig5.3

To make adjustment to business agreement it is better first understand what is knowledge sharing? It's an activity through which information, skills, expertise is exchanged between people, friends, and organization.

It is important and can improve the organization's working on a whole to share information from appropriate colloquies.

- ✓ Creates Awareness
- ✓ Provides fast solution and improves response time
- ✓ Increases Co-ordination
- ✓ Acceptance to new ideas

No one likes to be outdated and if they are getting a proper source of guidance they would surely be open to new ideas with a faith that proper knowledge of the same would be shared.

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Fig5.3

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<b>Self-Check -2</b>	<b>Written Test</b>
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. What is the amendment the contract/agreement needs?
2. Before you sign a contract/agreement with other party what should you do?

**Note: Satisfactory rating - 3 points**

**Unsatisfactory - below 3 points**

**Answer Sheet**

Score = _____
Rating: _____

Name: \_\_\_\_\_

Date: \_\_\_\_\_

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### 6.1 Nurturing relationships

A relationship cannot survive on its own. It needs the care and nurturing of two adults, giving to each other in a way that creates a mutually beneficial connection. To foster a deep and loving relationship, there needs to be: Kind, constant, and honest communication.



Fig6.1

- To foster a deep and loving relationship, there needs to be:
  - ✓ Kind, constant, and honest communication. Without talking, your relationship will not survive. The more you communicate, the closer you will be.
  - ✓ The willingness to work through difficulties and disagreements. Throwing in the towel, even if you don't walk out the door, is not the path to happiness. You must face the discomfort that comes with differing opinions and ideas.
  - ✓ A sense of humor, some fun, and a bit of distraction from the rigors of daily life. You can't spend all your free time "working" on your relationship-don't make it a hobby. Discuss what you like to do, where you'd like to go, and how you both like to have fun. Then go do it.
  - ✓ Sharing life lessons with the one you love. When you discover something about life, or you make a self-correcting move that is healthy for your relationship, let your partner know. You'll be surprised by the positive response.
  - ✓ Emotional support, validation, and compliments. If you don't feel that your partner likes and respects you, there will not be a strong connection. You have to lift each other up and let each other know the depth of your caring.

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- ✓ Love, intimacy, romance, and sex. These are the cornerstones of a loving relationship. Being great roommates just won't cut it. There has to be the desire to be together as a couple. You may think the spark has gone, but there are too many ways to rekindle it. All you have to do is try.
  - ✓ Sharing goals and dreams that resonate with both of you. We are happier when we are working toward a goal than when we have achieved one. Make sure you always have something to look forward to and that you are pursuing it as a couple.
  - ✓ Compassion, acceptance, and forgiveness. These will show you the way through a difficult time. If you are together for a while, there will be losses, challenges, and some things that you just can't fix. Weathering the storms together is a big part of what relationships are all about.
  - ✓ A mutual desire to step outside the box. The tried-and-true is good, but the never-attempted-before may be better. Couples who share new experiences together develop a stronger bond.
  - ✓ Being able to admit mistakes and to talk about them. We all screw up. Learning to understand and let go of mistakes that you or your partner make will turn your life around and give you more time for joy.
- Just as we need to breathe to survive, your love needs a breath of fresh air to flourish. Giving your relationship what it needs to thrive is a truly loving gesture.

## 6.2 Interpersonal communication styles

- Interpersonal communication style is the manner in which one communicates. It includes the way one interacts to create expectations for future behavior on the part of both participants. Communication is the transmission of information and meaning from one individual to another.
- There are four types of Communication Styles. Every person has a unique communication style, a way in which they interact and exchange information with others. There are four basic communication styles: **passive**, **aggressive**, **passive-aggressive** and **assertive**.

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Fig6.2

### 6.3 How to nurture relationships using effective interpersonal and communication styles.

- Good working relationships give us several other benefits: our work is more enjoyable when we have good relationships with those around us. Also, people are more likely to go along with changes that we want to implement, and we're more innovative and creative.
- What's more, good relationships give us freedom: instead of spending time and energy overcoming the problems associated with negative relationships, we can, instead, focus on opportunities.
- Good relationships are also often necessary if we hope to develop our careers. After all, if your boss doesn't trust you, it's unlikely that he or she will consider you when a new position opens up. Overall, we all want to work with people we're on good terms with.
- We also need good working relationships with others in our professional circle. Customers, suppliers and key stakeholders are all essential to our success. So, it's important to build and maintain good relations with these people.



Fig6.3

- There are several characteristics that make up good, healthy working relationships:-

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- ✓ **Trust:** - This is the foundation of every good relationship. When you trust your team and colleagues, you form a powerful bond that helps you to work and communicate more effectively. If you trust the people you work with, you can be open and honest in your thoughts and actions, and you don't have to waste time and energy "watching your back."
- ✓ **Mutual Respect:** - When you respect the people who you work with, you value their input and ideas, and they value yours. Working together, you can develop solutions based on your collective insight, wisdom and creativity.
- ✓ **Mindfulness:** - This means taking responsibility for your words and actions. Those who are mindful are careful and attend to what they say, and they don't let their own negative emotions impact the people around them.
- ✓ **Welcoming Diversity:-** People with good relationships not only accept diverse people and opinions, but they welcome them. For instance, when your friends and colleagues offer different opinions from yours, you take the time to consider what they have to say, and factor their insights into your decision-making.
- ✓ **Open Communication:-** We communicate all day, whether we're sending emails and IMs, or meeting face to face. The better and more effectively you communicate with those around you, the richer your relationships will be. All good relationships depend on open, honest communication.

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<b>Self-Check -2</b>	<b>Written Test</b>
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**Directions:** Answer all the questions listed below. Use the Answer sheet provided in the next page:

1. To foster a deep and loving relationship you need to have
2. How to nurture relationships using effective interpersonal and communication styles?
3. What are the characteristics that make up good, healthy working relationships?

**Note: Satisfactory rating - 3 points      Unsatisfactory - below 3 points**

**Answer Sheet**

Score = \_\_\_\_\_

Rating: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

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## List of Reference Materials

- 1- <https://www.thebalancesmb.com/quastions.for-partnership.agreements>
- 2- <https://yourbusiness.azcentral.com/companies-honor-previous-contracts>
- 3- <https://www.nolo.com/legal-encyclopedia/amending-existing-contract>
- 4- <https://www.thebalancesmb.com/quastions.for-partnership.agreements>
- 5- <https://www.lawyers.com/legal-info/business-law/business-law-basic/com>
- 6- <https://www.contractexperience.com/resources/contract-amendment.html>

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