2024 MID-TERM REVIEW

Enterprise Project Manual Review Notes

Grade 9

Workshop 2- Identifying your strengths and weaknesses (No changes)

Workshop 3- Personal Career Plan- (No chances)

Workshop 4- Financial Literacy

It is not well structured for learners and Facilitators (there's a lot of unnecessary information)

Maybe take out loan calculator

Include this Scenario Activity: Savings and Budgeting

Objective:
Teach learners the importance of budgeting and saving by applying these principles in a real-world scenario.

Scenario:
You are a young entrepreneur who wants to start a small juice business. You've set a goal to save R5,000 to purchase a juicer, raw materials, and packaging. Currently, you earn R2,000 per month through part-time work and chores. However, you also have monthly expenses, including transportation (R500), entertainment (R400), and mobile data (R200).

Task:

1. Create a **monthly budget** that allows you to save R1,000 each month toward your goal.
2. Decide which expenses you will reduce or eliminate to meet your savings target.
3. Explore how you can increase your income to save faster.

Activity Steps:

1. **Review the Scenario:**
   Discuss the scenario as a group, identifying income and expenses.
2. **Budget Plan:**
   Each learner will create a budget table like this:

Income/Expense	**Amount (R)**
Income	
Part-Time Work	2,000
Total Income	2,000
Expenses	
Transportation	500
Entertainment	400
Mobile Data	200
Savings	1,000
Total Expenses	2,000

3. Learners will adjust the "Expenses" section to balance the budget and prioritize savings.
4. **Group Discussion:**
   - What changes did you make to save more money?
   - Were there any challenges in reducing expenses?
   - How can you earn additional income to reach your goal faster?
5. **Extra Challenge:**
   Suppose an unexpected cost of R300 arises in one month (e.g., a phone repair). Discuss how to adjust your budget to stay on track.

Expected Learning Outcomes:

- Learners will understand the basics of creating a realistic budget.
- Learners will identify ways to cut unnecessary expenses.
- Learners will explore creative methods to increase their income.
- Learners will recognize the importance of emergency savings.

Facilitator Notes:
Encourage learners to think critically about distinguishing between *needs* and *wants* and emphasize the long-term benefits of disciplined saving and budgeting.

A small learner notebook with these exercises would really help in class!!

<u>Grade 11</u>

Workshop 2: Practical Entrepreneurship Education

Small, Medium, and Micro Enterprises (SMMEs): This is not well explained, maybe we can use these notes to explain this better.

SMMEs play a vital role in the economy, particularly in creating jobs and fostering innovation. They serve as an excellent entry point for young entrepreneurs, offering opportunities to start and grow their businesses in a competitive market.

How SMMEs Assist Young Entrepreneurs:

1. **Job Creation:** By starting small businesses, young entrepreneurs contribute to reducing unemployment.
2. **Innovation:** SMMEs allow young entrepreneurs to test innovative ideas and solutions.
3. **Economic Growth:** They boost local economies by creating products, services, and new markets.
4. **Skills Development:** Running an SMME helps young entrepreneurs build critical business and management skills.
5. **Networking Opportunities:** SMMEs often work closely with local communities, offering entrepreneurs a chance to form partnerships and expand their network.

Financing Your Business:
Financing is critical for starting and growing a business. Below are practical ways to secure funding for your business:

1. **Personal Savings:** Use your own funds as a foundation. This demonstrates your commitment to potential investors.
2. **Family and Friends:** Borrow funds from trusted personal connections.
3. **Bank Loans:** Approach banks for small business loans tailored to SMMEs.
4. **Government Grants:** Many governments offer grants and funding specifically for young entrepreneurs.
5. **Angel Investors:** Seek private investors who support small, promising startups.

6. **Bootstrapping:** Start small, reinvest profits, and grow organically.

Example: A young entrepreneur may start a small catering business using personal savings for initial equipment and ingredients. As the business grows, they might seek a small loan to purchase a delivery vehicle, enabling them to expand their reach.

Workshop 3: Developing a Business Plan

Add these Key Components on the Business Plan Workshop:

1. **Executive Summary:** A brief overview of the business, including the vision, mission, and primary objectives.
2. **SWOT Analysis:** Analyse the Strengths, Weaknesses, Opportunities, and Threats related to your business.

SWOT Analysis:

- **Strengths:** What advantages does your business have? (e.g., unique product, skilled team)
- **Weaknesses:** What areas need improvement? (e.g., limited resources, inexperienced team)
- **Opportunities:** What external factors can your business capitalise on? (e.g., market trends, new technology)
- **Threats:** What external risks could impact your business? (e.g., competitors, economic downturns)

Learners will conduct a SWOT analysis of their own business ideas, identifying internal and external factors to refine their strategies. Learners can also do SWOT analysis of a small business in groups, in order to see how their personal strengths and weaknesses can have an impact on the future of the business.

Activity: After the SWOT analysis, learners will update their business plans, incorporating strategies to enhance strengths, address weaknesses, seize opportunities, and mitigate threats.

Workshop 4- Financial Literacy

Same as above