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### Complete Responsibility

Entrepreneurship is highly rewarding, but many entrepreneurs find that they must make decisions on issues they are not very knowledgeable about. When there is no one to ask for answers, the pressure can build quickly. The knowledge that these decisions could decide the success or failure of a business can have a devastating effect on the business owner.

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### Discouragement

Launching a business requires much dedication, tenacity and discipline. Entrepreneurs may run into many obstacles, some may even appear to be insurmountable. Disillusionment and discouragement can set in, but successful entrepreneurs know that every new business encounters rough patches and that perseverance is required to get through them.

## CONCEPT OF FARM MACHINERY SERVICE PROVIDER

### 1. AS AN ENTERPRISE:

✓ Manufacturing of Farm Machineries/Equipment

✓ Selling of Farm Machineries/Equipment

✓ Machineries/Equipment Rentals



### 2. AS A SERVICE PROVIDER:

*The types of Services*

✓ Custom Hire

- is a popular method of gaining short-term control of farm machinery, particularly for harvesting and for applying fertilizer and pesticides

✓ Rental

- a rental agreement secures the use of a machine for a short period of time. Charges are usually made per hectare, hour, day, week, month or season

✓ Leasing

- Long term leasing of farm machinery is becoming more popular. Leases of 3 to 5 years in length are most common, leasing gives the lessee complete control of the machine for the period of the lease.



IC Material was taken from Basic Training Course on Cooperatives, Bookkeeping and Entrepreneurship for Beneficiaries of KCB Mechanization Program, Module 2 of the CDA and PhilMech.

Distributed by:  
Cooperative Research, Information and Training Section  
(CRITS) – Regional Office VI  
PRINTED IN 2022



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## FUNDAMENTALS

Of a Successful Enterprise  
and Cooperatives



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## INTRODUCTION

The Cooperative Development Authority (CDA) is mandated with promoting the viability and growth of cooperative as instruments of equity, social justice and economic development in fulfillment of the mandate in Section 15, Article XII of the Constitution.

In pursuance to its mandates, the CDA develops and conducts management training programs and other information materials to provide members of cooperatives with the entrepreneurial capabilities, managerial expertise and technical skills required for the efficient operations of their cooperatives and providers.

The CDA have entered into a Memorandum of Understanding on Technical Cooperation with the Philippine Center for Postharvest Development and Mechanization an attached agency of the Department of Agriculture.

The general objectives of the project is to enhance the FCAs' capability to operate and manage the Farm Machinery Service Provider (FMSP) as a sustainable social enterprise.

Specifically, to inculcate awareness among the FCA recipients, including its value and merit in the sound operation of an agricultural business enterprise and to equip the FCA officers and members with the basic values and skills required in sustainably operating an agricultural business enterprise.

Therefore, there is a need to develop an information material for a successful enterprise.

### Make Sacrifices

Starting a business is hard work, and creating a successful business requires many sacrifices.

### Be a leader

Being a true leader means understanding your employees. You can't expect success if you can't lead your team. Your team must be able to trust you and look to you as a leader. Strong leadership can help increase productivity, workplace engagement, and communication.

### Provide Customer Service that Stands Out

Customers make or break your business's success. Stand out from competition and help your business succeed by improving your customer services efforts.



## PILLARS OF A SUCCESSFUL ENTERPRISE

### Analyze and Understand your Competition

Don't be afraid to study your competition. Consider creating a SWOT Analysis for your competition. How can you use their weaknesses to strengthen your business?

### Build and Maintain Customer Relationship

Customer acquisition is hard. Customer retention is even harder. But, retaining customer is key to business success. Personalize customer experience by doing small things: like remembering their names, orders, and favorite products. Show customer you care by getting to know them on a personal level.

### Set Hard deadlines for Goals

Plan future development; products, branches and growth areas and Secure ownership of the product (Patent/trade marks)



## PROBLEMS OF ENTREPRENEURSHIP



### Risks of Losing Invested Capital

Starting a business is all about risks. In small business, failure rate is relatively high



### Long Hours and Hard Work

Because owners must often do everything themselves, they experience long, intense draining work days.



### Lower Quality of Life Until the Business is Established

Most people launch new business between the ages of 25 to 34, just when they start their families.



### High Levels of Stress

Most entrepreneurs make significant investments; financial failure as well as a psychological blow creates high levels of stress and anxiety.