

Module 4:

ENTREP 2020 – New Trends (Lesson 2.1)  
Understanding Opportunity (Lesson 3.0)

Week Date: Sept 21 - 25

No. of meetings: 2

## Overview

The responsiveness of present-day entrepreneurs to the "New Normal" conditions have turned everyday entrepreneurial activities to a different, albeit inevitable direction. These changes will undeniably become essential aspects of modern business and impact our daily lives to a great extent.

## FIRST MEETING



### Learning Outcomes:

By the end of this meeting, you will be able to:

- Describe the entrepreneurial trends brought about by the "new normal"
- Analyze the practice of "pivoting" by businesses to ensure its survival in crisis

### Essential Question:

How will you be affected by new entrepreneurial trends in the long run?

### Learning Materials & Resources

- MS Teams meet and assignments
- Organization charts (causation diagram or compare-contrast tables)
- <https://www.uschamber.com/co/start/strategy/pandemic-business-trends-that-are-here-to-stay>
- <https://hbr.org/2020/07/how-businesses-have-successfully-pivoted-during-the-pandemic>

## LEARNING EXPERIENCES

### Introduction

Unpredictable and prolonged shutdowns due to the covid19 crisis have pushed companies to re-think and re-construct traditional business models that "used to" work for them. While many are looking at an exceedingly worrying period of recession, businesses have taken the initiative to step-up and reinvent themselves to ensure growth and survival amidst pandemic restrictions.

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### Activity 1 – A glimpse of business realities in 2020

Watch the video: <https://www.youtube.com/watch?v=5DTn8Xv1u-U>  
“COVID19 forces B.C. Businesses to adapt to survive”

#### Questions to reflect on:

- 1) What challenges are the businesses in the video confronted with?
- 2) What actions did they resort to find themselves resorting to even with government funding?

### Lesson Discussion:

#### *Pandemic Business Trends*

“Several aspects of business during COVID-19 will last far after the pandemic subsides, including e-commerce, technology investments and working from home. Many traditional aspects of business and commerce have been upended by the coronavirus pandemic. Workers around the country are working from home instead of the office, sanitation practices have quickly been upgraded at most businesses and many more things are changing the business landscape.

A ‘new normal’ has developed for businesses of all sizes across nearly all industries, with changes likely to endure even after COVID-19. These shifts have mostly impacted specific dimensions of business. - U.S. Chamber of Commerce

#### New shifts in the following business dimensions

Consumer interaction	Supply chains
Delivery	IT Infrastructure
E-commerce	Communication
Robotics/ Automation	Events management
Sanitation	Workspace/ Working conditions

**Required supplementary reading** for lesson discussion:

<https://www.uschamber.com/co/start/strategy/pandemic-business-trends-that-are-here-to-stay>

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(Continuation – Trends)

**Question to Ponder:**

- What specific changes are happening in these 10 identified dimensions of business during this pandemic?

**Segue:** Entrepreneurs must pursue operations and growth under new normal conditions. How do they ensure that adapting the latest trends can truly help them survive and recover?

*Pivoting : A Crisis-driven Business Strategy*



In entrepreneurship, a **pivot** can be defined as a strategic change that is beneficial to the business, while still ensuring value to the customer (also called the **lateral move**). Ideally, an entrepreneur chooses to “pivot” to a new business strategy or a revamp of the overall business model, after hypothesis testing and assessing the long-term effects of new decisions and actions. Pivots often occur when a business finds itself under threat or in crisis (an economic recession, a market takeover, etc.).

While there are some conflicting views as to the appropriateness and need to pivot given certain business conditions, what is undeniable is that there will be multiple points in a business' growth where it will need to resort to pivoting to address the call and needs of the market over time. In periods of crisis, pivoting can be the key determinant to surviving short-term while the crisis continues. It can also be the initial step to recovery once the crisis is averted or overcome, especially when changes adapted become strong components of market and business activity in the long run. When done right, a well-executed pivot provides a *fair exchange of value* to both the business (profit) and the market (satisfaction) it serves.

**Required Supplementary Reading for Discussion:**

<https://hbr.org/2020/07/how-businesses-have-successfully-pivoted-during-the-pandemic>

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**Question to Ponder:**

- What shifts in trend have local companies adapted?
- How have they pivoted themselves through these shifts in response to the COVID19 crisis?

**ASSESSMENT #5 – Analyzing New Trends and Pivots**

**FOR ONLINE & OFFLINE LEARNERS:**

**PART 1**

- Choose one (1) of the local businesses below:
  - Metro Retail Chains (Supermarkets)
  - Banco de Oro (BDO)
  - Watson's Pharmacy
- Look up their business activities on news articles, facebook posts, website updates, other social media ads, infographics, etc. made by the company from April 2020 – present.
- Fill in and complete the table below with the required information.

**Company:** \_\_\_\_\_

Business Dimension	New Trend	Pivot
Consumer interaction		
Delivery		
Sanitation		
Communication		
IT Infrastructure		

**NOTE: Part 2 in the next page**

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**(Cont'd. ASSESSMENT #5 Part 2)**

**PART 2.**

- Watch the video: <https://www.youtube.com/watch?v=Slimq-tlOeA>, “Dentists reopen but with strict safety measures in place.”
- Complete the chart below about how Dentistry has changed during the Pandemic.

Business Dimensions affected	Shift in Trend	Pivot
1.		
2.		
3.		