

Technology and Livelihood Education

**Quarter 1 – Module 3
Buys and Sells Products
Based on Needs and Demands
in School and Community**

**Information and
Communications Technology/
Entrepreneur**



What I Need to Know

This module was designed and written with you in mind. It is here to help you master the Buying and selling products based on needs!

The scope of this module permits it to be used in many different learning situations. The language used recognizes the diverse vocabulary level of students. The lessons are arranged to follow the standard sequence of the course. But the order in which you read them can be changed to correspond with the textbook you are now using.

After going through this module, you are expected to:

- *Buys and sells products based on needs. (TLEIE60b-3)*
- Sells products based on needs and demands in school and community. (TLE6IE-0b-4)
- Differentiate needs from wants.
- Identify the buying process.
- Identify the selling process
- Identify products sold based on needs and demands in school and community



What I Know

Before we start our lesson, may I know what you have already learned about buying and selling products based on needs by answering the questions below.

A. Direction: Identify the 5- Step of Buying Process. Read each one carefully and choose the letter of the correct answer.

- ___ 1. Which of the following steps where the actual purchasing takes place?
 - A. Purchase Decision
 - B. Information Search
 - C. Evaluation of Choices
 - D. Post-Purchase and Evaluation

- ___ 2. After purchasing, _____ is the next step which would determine whether or not the buyer will make similar purchases from the same seller in the future on the basis of being either satisfied or dissatisfied.
 - A. Purchase Decision
 - B. Information Search
 - C. Problem or Need Recognition
 - D. Post-Purchase and Evaluation

- ___ 3. It is the step where the buyers search for the business environments to look for the potential product choices.
 - A. Purchase Decision
 - B. Information Search
 - C. Evaluation of Choices
 - D. Post-Purchase and Evaluation

- ____ 4. This step takes place after having different products/services to choose from. Here the best product/service is chosen based upon the needs and wants.
- A. Information Search
 - B. Evaluation of Choices
 - C. Problem or Need Recognition
 - D. Post-Purchase and Evaluation
- ____ 5. Which of the following steps where purchase will not take place without first knowing what you need and want?
- A. Purchase Decision
 - B. Information Search
 - C. Evaluation of Choices
 - D. Problem or Need Recognition

B. Direction: Identify which of 7-step of selling process is being described. Choose your answer inside the box.

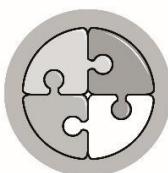
- 6. _____ Familiarize the needs of your prospect buyers.
- 7. _____ Present your products/service and focus on the benefits rather than the features. Keep it interactive.
- 8. _____ You have to research for your potential buyers aside from the people living in your business area.
- 9. _____ Make a small talk to your qualified prospect buyers and build a business relationship.
- 10. _____ Nurture the business relationship with a follow-up. This ensures business referrals. You may ask feedback on their experience using the product/service.

Lesson 1

Buying and Selling Products based on needs and demand in school and Community

Hi! Look around you! What businesses can you find in your community? What products or services do they offer? Do you know anything about needs and demands?

One of the best aspects about starting and operating a buy and sell venture is that everyone is qualified. Buying and selling knows no boundaries, anyone with a need or desire to earn extra money, work from home or to start and own a business can buy and sell, regardless of age, experience, education and financial resources. Business does not only help the entrepreneur and its family it also helps the economy and community where it stands by giving people jobs.



What's In

Before heading to the new lesson, let us first check what you have learned in the previous lesson we have learned.

ACTIVITY 1: MATCH ME!

1. _____



A. Seller- are individuals or entities who exchange any or service in return for payment.

2. _____



B. Profit- income earned from a business.

3. _____



C. Product –also known as goods and merchandise produced or manufactured.

4. _____



D. Store-a retail establishment selling items to the public.

5. _____



E. Buyer- the consumer who makes use of the goods to meet his/her needs or wants and those of his/her family.



What's New

ACTIVITY 2: *COMPLETE ME!*

Direction: Below are questions or statements about buying and selling. Read each one carefully and choose the letter of the correct answer to complete the statement.

1. _____ is a priority of the family to buy rather than cellphone.

- A. Bag
- B. Food
- A. Jewelry
- B. Make-up

2. _____ have to conduct survey before opening a business to determine the needs in the community.

- A. Seller
- B. Buyer
- C. Consumer
- D. Security guard

3. _____ while studying will help your family.

- A. Borrow money
- B. save extra money
- C. Buy what is popular
- D. Spend all daily allowance

4. “_____ is always right”.

- A. Seller
- B. Buyer
- C. Costumer
- D. Store owner

5. _____ purchase based on their environmental beliefs.

- A. Seller
- B. Buyer
- C. Salesman
- D. Store owner

ACTIVITY 3: NEED OR WANT?

Directions: Look at the pictures below and write down whether you think each one is a **Need** or a **Want**.

1. _____



4. _____



2. _____



5. _____



3. _____



6. _____



7. _____



9. _____



8. _____



10. _____



What is It

Definition of Terms

- **Needs**- Needs are basic necessities of people such as food, clothing, and shelter. People cannot survive without them. Nowadays, education and health care are part of the human needs. Garment products and real estate products are always patronized.
- **Wants**- Wants are goods that people desire or wish to have. People can still live even without these products or services. Electronic products and entertainment industry fall under this category.
- **Demands**- a consumer's desire to purchase goods and services and willingness to pay a price for a specific good or service.
- **Product**- Something that is manufactured following a process, or grown and nurtured in order to be sold for a profit.
- **Service**- A facility supplying a public or market demand. Some examples are hair salons offering hair care and services: and spas and wellness centers offering massages, skin care treatments and the like.
- **Buy**- To get something by paying money for it.

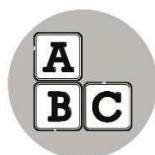
- **Sell-** To exchange something for money.
- A **buy and sell** agreement is an approach used by sole proprietorships, partnerships and closed corporations to divide the business share or interest of a proprietor, partner, or shareholder. Buying and selling a business is by no means a simple feat — it's a science and an art. In entering the world of buying and selling you need to make a concrete plan. Without a plan, entrepreneurs may soon find themselves in a position to deal with some serious financial consequences.
- The buying decision process model starts with the **recognition of needs and wants**. Purchase will not take place without first knowing what you need and want. A need is an important product that you must acquire while a want is a product that you desire but is not important.
- Next to recognition of needs and wants is **information search**. Buyers search for the business environments to look for the potential product choices. Information may come from print, radio, television, and online advertising.
- **Evaluation of choices** takes place after having different products/services to choose from. Here, the best product/service is chosen based upon the needs and wants.
- **Purchase decision** step is where the actual purchasing takes place. However, this may be disrupted either by negative feedback or by unanticipated circumstances. For example, you want to buy a cellphone in Store A but one of your friends told you that Store A is selling cellphones that are not of good quality. So, your decision to buy a cellphone at Store a will be disrupted.
- After purchasing, **evaluation** is the next step which would determine whether or not the buyer will make similar purchases from the same seller in the future on the basis of being either satisfied or dissatisfied.

Demands are steps ahead of wants. It is the amount of interest to a given product that consumers are willing to buy at a given price, at a given period.

It is important to initially do a survey in the community or any place you'd like to sell your product. By doing so this will make sure that the people would purchase the products or services you offer.

Example of the existing needs in the school or in the community are the following:

1. In school, school supplies such as papers, pen, pencil, and the likes.
2. Bottled water is one of the most in-demand products in school and community that can provide a solution to the need.
3. Used clothing commonly known as *ukay-ukay* business offers imported products and sometimes overruns sold at lower price.
4. Street foods such as fish balls, *siomai*, and assorted *kakanin* can be sold the whole day and are offered at a lower price.
5. Baked products such as *pandesal*, *ensaymada*, bread loaf, cakes, and other pastries are equally saleable.



What's More

ACTIVITY 5

Direction: Identify which of the following is a need or want:

- _____ 1. New pair of shoes
- _____ 2. New motorcycle
- _____ 3. Vegetables
- _____ 4. Water
- _____ 5. Fish
- _____ 6. Shelter
- _____ 7. Medicine
- _____ 8. Additional clothes
- _____ 9. Extra cellphone
- _____ 10. Bread



What I Have Learned

Now that you've learned a lot from the very beginning of our module, let's summarize our lesson by answering the questions below in your own understanding.

ACTIVITY 6

Direction: Answer the following questions.

1. What is buying and selling?

2. What are the differences between needs, wants and demands?

3. What are the basic needs of man? Why are they called basic?

4. What are the 7 steps of selling process?

5. Do you think the 5-step of buying process will help us in making purchasing decision? How?

6. Why is it important to know the customer needs?



What I Can Do

ACTIVITY 7

Direction: Now, let's use our knowledge about buy and sell in real life situations. Read carefully and answer the following questions below. Good luck!

- If you are given an amount to be used to start your buying and selling business, what items will you consider and why?
- One of your classmates wears a new pair of shoes. You really like to have one. Your mother tell you that your budget is enough only for food and none for new shoes. She let you choose for a pair of new shoes or food. What would you prioritize, a pair of new shoes or food for your family? Why?



Assessment

Yes! Very good! We are almost done in our lesson. Now let's see what you have learned from this module.

ACTIVITY 8

A. Direction: Identify the 5- Step of Buying Process. Read each question carefully and choose the letter of the correct answer.

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 - C. Evaluation of Choices
 - D. Post-Purchase and Evaluation

- _____ 2. After purchasing, _____ is the next step which would determine whether or not the buyer will make similar purchases from the same seller in the future on the basis of being either satisfied or dissatisfied.
- A. Purchase Decision
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 - C. Problem or Need Recognition
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- _____ 4. This step takes place after having different products/services to choose from. Here, the best product/service is chosen based upon the needs and wants.
- A. Information Search
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- _____ 5. Which of the following steps where purchase will not take place without first knowing what you need and want?
- A. Purchase Decision
 - B. Information Search
 - C. Evaluation of Choices
 - D. Problem or Need Recognition



Additional Activities

Congratulations! You've come this far. I know you've learned a lot on how to buy and sell your product. Now for your additional activities,

ACTIVITY 9

A. Direction: Give 5 items that you can buy and sell based on needs.

- 1.
- 2.
- 3.
- 4.
- 5.



Answer Key

No.	What I Know	What's In	What's New	What's More		
	Activity 1	Activity 2	Activity 3	Activity 4	Activity 5	Activity 6
1.	A	Product	Need	B	Need	Want
2.	D	Buyer	Demand	A	Want	Want
3.	B	Store	Want	B	Need	Need
4.	B	Seller	Selling	C	Need	Need
5.	D	Profit	Buying	B	Want	Need
6.	F	Service	Want	Want	Need	Need
7.	S	Products	Want	Want	Need	Need
8.	S	Actualization or self-fulfillment	Business	Need	Want	Want
9.	S	Physiological needs				
10.	S	Social needs				