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Practices that manipulate the market Access to finance, credit & capital ENTRENEURSHIP DEF:- is process that causes change in the economic system through innovation of individuals, who respond to opportunities in the market. Single-channel pool schemes - the producer receive the price which the board obtains for the product minus the running costs of the scheme. determining the resources required 4. Fixed: - permanent nature (land, building) Movable - medium term (machinery, livestock) Working (floating) - short term (seed, fuel) Types of finance available to agriculture Internal sources - relatives, donations, inheritance External sources - insurance companies, trust companies Page 14 of 15 15. Creation of capital Production Saving Credit (bank, land bank, co-operative) Types of capital Page 13 of 15 14. Page 15 of 15 Surplus removal schemes - the producers are paid the difference of their products at the market value. Planning of production processes Daily planning Supervision Effective mechanization Adequate living conditions Training Fair remuneration Interest in the worker as a person Appreciation and credit for work done Types of labour Full-time Part-time Self-employed 3. SKILLS REQUIRED BY AN ENTERPRENEUR ENTREPRENEURIAL SUCCESS FACTORS Creativity & innovation Risk orientated Leadership and good labour relations Being comfortable with people Good interpersonal relationship Page 6 of 15 7. You can cancel anytime and if you cancel within 14 days you won't be billed. Next on Parent24 'I have a huge amount of respect for these students': Reddford House schools produce excellent results 1. BUSINESS PLAN Market Research : - collection of relevant information about your customer and your competitor. Specialization : - a farmer have unique or desirable products which the decide to specialize and focus on offering that product only. 1. 3. Challenges facing agricultural labour Skilled labour shortage Influence of HIV / AIDS Industrial competition Lack of skill Ineffective labour management Increasing labour productivity Physical farm planning Economic planning Page 12 of 15 13. 16 Oct 2018 Share grade 12 study guides Download these study guides from Via Afrika to help you prepare for the Agricultural Sciences matric final.Via AfrikaEducational book publisher Via Afrika has given us this Life Sciences study guide to distribute for free. o Independence o Risk-taking o Taking initiative, pursuing and anticipating opportunity o Achiever-orientated ENTREPRENEURIAL PROCESS & BUSINESS PLAN ENTREPRENEURIAL PROCESS 1. Factors influencing demand Price of the commodity Average household income Prices of other commodities Tastes Distribution of income among households Size of the population Elasticity of demand for agricultural productions Page 2 of 15 3. Customer information Important questions to ask yourself:- • who (age, occupation, income level and gender) • are you offering the services or goods they want • when do they want to buy your products or services • what benefits are they looking for • what do the customer think of your business Business Survival strategies Page 9 of 15 10. Positive attitude Perseverance Commitment MANAGERIAL SUCCESS FACTORS Planning Knowledge of competitors Market-orientated Client service High quality works enjoys priority Financial insight and management Knowledge and skills with regard to the business ENTREPRENEURIAL DEVELOPMENT Entrepreneurial orientation Culture Socio-cultural dimensions Family and role models Education Work experience Personal orientation o Creative & innovative Page 7 of 15 8. identifying and evaluating the opportunity 2. Demand schedule:- a numerical tabulation showing the quantity that is demanded at selected prices. What is the entrepreneur:- a person who sees an opportunity in the market, gathers resources, and creates and grows a business venture to meet these needs. starting and managing the enterprise Page 8 of 15 9. Thereafter you will be billed R75 per month. Platinum, phosphorus) Economic characteristic of soil Availability Durability Page 10 of 15 11. Marketing improvement schemes (publicity schemes) - aim of the scheme was develop the sale of the product locally and overseas through the medium of publicity. 2. etc Processing - cheesing, drying, canning, etc SUPPORT Financing Bearing the risk Market information PRICES FACTORS & METHODS Price determination Demand :- amount of a commodity that people are willing to buy given price they must pay for that commodity. PRODUCT HANDLING (PHYSICAL SUPPLY) Collection - collection from site of production by truck and other means Storage - controlled atmosphere, silos, cold storage, bottling, canning, dehydrating etc. developing the business plan 3. Sale - this function can be carried out by intermediaries (agents) Page 1 of 15 2. MARKETING MARKET:- a place where buyers and sellers with specific aims to respectively buy and sell at the best possible terms. Value-added : - process or modifying farm produce PRODUCTION FACTORS AND MANAGEMENT PRIMARY PRODUCTION FACTORS 1. Demand curve:- a graph where the price-quantity combination from the demand curve are plotted. Indestructibility Restrictedness Specific environment Law of diminishing return Lost due to urbanization Increase in land productivity and sustainability Scientific knowledge Indigenous knowledge Pooling resources 2. CAPITAL Money or equipment which is accumulated by saving and which is employed in the production process. For 14 free days, you can have access to a world of in-depth analyses, investigative journalism, top opinions and a range of features. Journalism strengthens democracy. Formal market:- Informal market:- Approaches to marketing Niche marketing Mass marketing Multi-segmented or mixed marketing Promoting products :- telling people about your products in order to convince them to them. Grading - actual sorting process of products, according to the agreed standard specifications. MARKETING LEGISLATION Proper legislation is essential for the effective functioning of marketing systems. LABOUR Page 11 of 15 12. Invest in the future today. Competition brings out the best in people Freedom stimulates entrepreneurship Producers are encouraged to produce the highest quality Prices, method and time of payment can be negotiated Lack of co-operation between producers can lead to over-supply, low prices Individual producers have little bargaining power Marketing costs are high & complicated process Marketing is highly a specialized activity Co-operative marketing Supply co-operatives Marketing co-operatives The pool system:- products are put together in a pool, according to grading and handled as one entity Advantage of pool system Producers are paid average price which is guaranteed Producers are protected against price fluctuations Costs are kept lower It simplifies the marketing process, management as well as bookkeeping Controlled marketing :- Single -channel fixed-price scheme - producers were allowed to sell their products only through control board. ADVANTAGES DISADVANTAGES Market forces determine the price Buyers may collude against the producer Page 3 of 15 4. Page 4 of 15 5. Supply :- amount of a commodity that a producer is willing to sell, given the price the producer can get for that commodity. Factors influencing supply Price of inputs Goals of the producer Technology Possibility of increasing the supply of goods and products Underlying preconditions Price of competing products Nature MARKET EQUILIBRIUM Factors hampering marketing Seasonal fluctuation in production Long-term production Cultivation governed predominately by climate Perishability of produce Large volume, low value Standardization Agents for marketing Co-ordinated action by producers METHODS OF MARKETING Free marketing :- market is not influenced or controlled by government or any other organization. Diversification :- extending 9nto different fields in order to increase your profit. Confronting problems Respecting differences in opinions Trusting people Giving recognition where it is deserved. Methods of promotion • Advertisements (radio, print, television, web and cellphones) • In-store promotions (taste-tests, free samples, giveaways) • Direct mailing • Trade fairs and exhibitions • Sponsorship of famous people or teams FUNCTIONS OF THE MARKET EXCHANGE Planning and development of production - Standardization - the provision of standard specifications, which will give uniformity to a group of products. The role of legislation Enabling function Economic regulatory function Constraining function Laws affecting the functioning of markets Participation Commodities that are traded The market place Production costs Regulating the price of imported inputs (diesel) Imposing duties on imported inputs Restricting or charging for the use of water Taxing sales of fertilizers Restricting who may import agric inputs Imposing licensing requirements that are excessively complex Supply Movement of produce Storage Type or volume traded Where, when and with whom commodities may be traded Prices Page 5 of 15 6. We live in a world where facts and fiction get blurred In times of uncertainty you need journalism you can trust. LAND Functions of land Provide space Provide raw materials Provide food Source of minerals (gold). Supervisory price-regulating schemes - producers must sign a contract to sell their produce to the processors. Packaging - canning, boxing, bottling, etc Transport - road, rail, air, pipeline.

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