Four Components of EPP

1. Industrial arts
2. Home Economics
3. Agri-Fishery Arts
4. ICT

Entrepreneurship as defined by Onuoha (2007), “is the practice of starting new organizations or revitalizing mature organizations, particularly new businesses generally in response to identified opportunities”.

- **Industrial Arts.** includes the **fabrication** of objects made of woods and other materials.
- **Home Economics**. This area is often associated with women cooking, sewing, or doing home chores.
- **Agri Culture.** This area provides learners with adequate knowledge and skills related to **agriculture and aquaculture**.
- **Aquaculture** offers skills for fish production and operation.
- **Agri-fishery** arts allow learners to acquire skills that is very useful for every Filipinos. Philippines is a tropical country, and we have a lot of land and water resources that we can utilize for our daily living. Acquiring skills in this area opens opportunities for entrepreneurship and employment.
- **ICT** this collectively refers to the **use of technologies**, both hardware and software, that enable humans to communicate each other and do simple or even complicated tasks for daily living.
- **Economic Entrepreneurship Theories** based deeply on classical and neoclassical theories of economics, and the Austrian Market Process (AMP).

  Entrepreneurial behaviors are developed because of these theories.

Sociological Entrepreneurship Theories

- claims that social culture affects the success of an entrepreneur
- An entrepreneur is more likely to succeed in an environment where the culture and norm is aligned with his/her values.
- The following are the social aspects that affect an entrepreneur:
  - Customs
  - Social values
  - Traditions
  - Taboos
  - Religious beliefs
  - Cultural activities

Psychological Entrepreneurship Theories

- suggests that a business will experience growth if it is run by entrepreneurs that possess necessary psychological characteristics such as
  - Vision
  - Determination
  - Rationale
  - Goal-oriented, and
  - Wise decision making

Opportunity-based Entrepreneurship