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# TRAINING PROGRAM FOR WOMEN ENTREPRENEURSHIP

## Conjoint Course Manual and Guide



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# INTRODUCTION

## THE EASE INITIATIVE

The EASE initiative is a capacity-building program focused on promoting economic inclusion for women in vulnerable conditions. It aims to integrate women into the labour market through entrepreneurship by improving access to education and, thus, combating negative phenomena like racism, lack of proposals, and language barriers.

In this sense, the program offers tailor-made training to women in vulnerable situations, such as being unemployed, first-job seekers, single mothers, refugees or with migrant backgrounds, low-skilled or low-qualified, or developing activities in the underground or informal economy.

The project proposal is to develop three outputs to incentivize and support women in entrepreneurial activities. These outputs (named Intellectual Output) are:

- IO1 – Develop an assessment tool to create an entrepreneurial profile;
- IO3 – Create a conjoint course manual and guide;
- IO4 – Create a business plan manual.

The main goal of the three outputs' development is to empower women in the labour market through self-employment and new businesses. The EASE initiative has the following specific purposes:

- To develop a work-based training course (business and soft skills);
- To train a specific number of women, in six countries, to develop and implement business plans;
- To support the participants through a mix of group sessions and one-to-one structured mentoring program;
- To improve community and business engagement by creating fundraising opportunities to trainees present their business ideas.

The EASE initiative is composed of 7 partners from five different countries: Youmanity (UK), Aproximar (PT), Amadora Inova (PT), San Giuseppe (IT), Consorci de la Ribera (SP), KMOP (GR), and SUA (SK).

## THE COURSE MANUAL

The Conjoint Course Manual and Guide consists of a comprehensive document aiming to support the implementation of the EASE training programme. This document presents the structure and features of the training programme, such as the learning categories and duration, learning methodologies, target audience, training goals, learning outcomes, and evaluation methodology. Then, it compiles detailed guidelines for each of the training sessions, evidencing specific goals and outcomes, key contents, and suggested activities.

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# THE TRAINING PROGRAM

## LEARNING PATH

EASE training starts with an introductory module and is then followed by the four main modules that compose the learning path: Modules 1, 2 and 3 correspond to the 3 competence areas of EntreComp (The European Entrepreneurship Competence Framework, a reference for any initiative aiming to foster entrepreneurial capacity of European citizens), while Module 4 is a practical module for the development of a Business Plan. Additionally, the training contains a module dedicated to Mentoring sessions and finishes with a Fundraising Seminar and Network Creation.

0. Introduction
1. Ideas and Opportunities
2. Resources
3. Into Action
4. Business Plan
5. Mentoring
6. Fundraising Seminar and Network Creation

## STRUCTURE, LEARNING CATEGORIES AND DURATION

The training course takes place in a blended learning format (online and face-to-face sessions) to promote and materialize the learnings in the trainees' real lives. Three different learning categories are foreseen in the training programme, counting a total of 160 hours of training.

### Theoretical sessions (online and face-to-face)

Online: Within the e-learning platform, the trainees can find suitable learning support materials such as articles, presentations, documents, business tools, and other relevant resources; face-to-face: The in-class sessions focus on trainees' needs. There is space for sharing the learning objectives, theoretical discussion, examples, answering questions, and other relevant points.

### Practical sessions (online and face-to-face)

In the practical sessions, including work-based sessions, practical examples are used, and learners are encouraged to share their experiences. Discussion based on the practical examples will also occur using case studies, role-plays, and other techniques. At the end of the course, a fundraising seminar is foreseen.

### Mentoring (online and face-to-face)

Each trainee receives the support of a mentor. Mentoring allows for an individual mobilization of psychosocial skills and knowledge reinforcement. Mentors and mentees (the trainees) are free to adapt the teaching and learning methods to their needs and motivations.

The following table presents the total workload for each training session category:

Training sessions categories	Online	Face-to-face
<b>Theoretical sessions (60h)</b> – Modules 1, 2, 3 (except the final sessions of each module “Work-based Sessions”)	30h	30h
<b>Practical sessions (70h)</b> – Module 0; Work-based Sessions I, II III; Module 4; Module 6	32h	38h
<b>Mentoring sessions (30h)</b>	15h	15h

The following table presents a detailed description of the training structure, including each session’s number, category, and workload:

Module	Unit	Session number	Session Category	Duration (online)	Duration (face-to-face)	Total duration
<b>0</b>	Introductory Session	1	Practical	0	2	2
<b>Total Module 0</b>				<b>0</b>	<b>2</b>	<b>2</b>
<b>1</b> – <b>Ideas and Opportunities</b>	A. Spotting Opportunities	2	Theoretical	2	2	4
	B. Creativity	3	Theoretical	2	2	4
	C. Vision, Mission and Values	4	Theoretical	2	2	4
	D. Valuing Ideas	5	Theoretical	2	2	4
	E. Ethical and Sustainable thinking	6	Theoretical	2	2	4
	Work Based Session I	7	Practical	4	4	8
<b>Total Module 1</b>				<b>14</b>	<b>14</b>	<b>28</b>
<b>2</b> – <b>Resources</b>	A. Self-awareness and self-efficacy	8	Theoretical	2	2	4
	B. Motivation and perseverance	9	Theoretical	2	2	4
	C. Mobilizing resources	10	Theoretical	2	2	4
	D. Financial and economic literacy	11	Theoretical	2	2	4
	E. Mobilizing others	12	Theoretical	2	2	4
	Work Based Session II	13	Practical	4	4	8
<b>Total Module 2</b>				<b>14</b>	<b>14</b>	<b>28</b>
<b>3</b> – <b>Into Action</b>	A. Taking the initiative	14	Theoretical	2	2	4
	B. Planning and management	15	Theoretical	2	2	4
	C. Coping with uncertainty, ambiguity, and risk	16	Theoretical	2	2	4
	D. Working with others	17	Theoretical	2	2	4
	E. Learning by doing	18	Theoretical	2	2	4
	Work Based Session III	19	Practical	4	4	8
<b>Total Module 3</b>				<b>14</b>	<b>14</b>	<b>28</b>
<b>4</b> – <b>Business Plan</b>	A. Traditional business plan vs lean start-up plan	20	Practical	4	4	8
	B. Market analysis	21	Practical	4	4	8
	C. Funding and partnership request	22	Practical	4	4	8
	D. Business exploration and activities	23	Practical	4	4	8
	E. Write your business plan	24	Practical	4	4	8
<b>Total Module 4</b>				<b>20</b>	<b>20</b>	<b>40</b>
<b>5 – Mentoring</b>		20 sessions	Mentoring	<b>15</b>	<b>15</b>	<b>30</b>
<b>6 – Fundraising Seminar and Network Creation</b>		1 session	Practical	<b>0</b>	<b>4</b>	<b>4</b>
<b>Total</b>				<b>77</b>	<b>83</b>	<b>160</b>

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## E-LEARNING PLATFORM

The e-learning platform is the space for the online component, where trainees find complementary content for both theoretical and practical sessions. The online component must be completed along with the in-class, face-to-face sessions.

## TARGET AUDIENCE

This training course is aimed at people who want to create their own business or project. Priority should be given to women with vulnerable conditions, such as:

- Refugees or migrant background;
- Unemployed or first-job seekers;
- Single mothers;
- Low qualified or low skilled;
- Developing activities in the underground or informal economy.

## TRAINEES' RECRUITMENT AND BLUEPRINT

The recruitment process starts with the completion of the Blueprint, an online questionnaire developed under Intellectual Output 1 of the EASE project, which allows the participants to perform an assessment of their skills in association both with needs and choices for the development of an entrepreneurial project.

This Blueprint evaluates the entrepreneurship competencies identified by EntreComp, that fall into the 3 general competence areas: Ideas and Opportunities; Resources; Into Action. This assessment allows the trainers to *get to know* the participants in the EASE capacity-building programme, making the needed adjustments regarding the trainees' profiles.

## LEARNING METHODOLOGY

The training programme follows a learning methodology that combines the expositive method, interactive method, experiential learning and group activities (in-class) and individual homework.



## RESOURCES AND LEARNING MATERIALS

Each training session comprises a set of resources that support trainers in delivering the training contents and assignments. The resources consist therefore of PowerPoint presentations and activities templates and/or instructions.

All training presentations used in the pilot's theoretical sessions are attached at the end of the present document.

Additional documents such as activities for each session can be consulted here:

[https://drive.google.com/drive/folders/14SHnZ1XbV0Z3PeJ2r3ODdwJp\\_9d0BJkA?usp=sharing](https://drive.google.com/drive/folders/14SHnZ1XbV0Z3PeJ2r3ODdwJp_9d0BJkA?usp=sharing)

## TRAINING GENERAL OBJECTIVES

This training program aims to strengthen women's entrepreneurship, in order to promote the integration of women in vulnerable conditions in the labour market, through self-employment and business opportunities.

## GENERAL LEARNING OUTCOMES

At the end of the training programme, trainees are expected to:

- Recognize new methods to support self-employment opportunities and entrepreneurial activities;
- Develop their knowledge and their interpersonal and social skills;
- Feel empowered to pursue entrepreneurial activities;
- Create a cooperation network for women's entrepreneurship;
- Critically think about strategies for overcoming difficulties;
- Implement new solutions to face individual and social problems;
- Use business creation tools;
- Develop and implement a business plan;
- Elaborate on an action plan to implement in their mentoring context;
- Reinforce the role of women in society (mainly in entrepreneurial activities).

## EVALUATION METHODOLOGY

The evaluation process is based on the completion of a set of requirements, which must be applied in each training session.

- Competencies and knowledge self-assessment (before and after the training);
- Individual online assignments (such as quizzes and other proposed activities);
- Group assignments and other in-class activities;
- Assiduity and active participation.

# MODULE 0 – INTRODUCTION

An introductory module is overseen to welcome participants and present the training programme.

This module is composed of one single practical in-class training session and is an opportunity to welcome all participants, foster an open and pleasant learning environment, and take the needed time and space to present all the training details and solve any initial questions and doubts, including finishing all needed requirements for registration.

## INTRODUCTORY SESSION

**Session number:** 1

### Description

This unit aims to welcome everyone and introduce the trainees and the trainers. In this session, all the training procedures are presented, and the registration must be completed.

### Workload

- 2h – face-to-face

### Training goals

- Welcoming;
- Introduction to the training programme.

### Learning outcomes

- Getting to know each other;
- Building a safe learning space;
- Understanding all the training details;
- Completing the registration process.

### Contents:

- Welcoming;
- Presenting of trainees and trainers;
- Presenting the EASE training programme;
- Presenting the learning objectives and expected outcomes;
- Informing about the training structure procedures;
- Formalising registration requirements.



### Keywords:

- Training modules and units;
- Blended format;
- Sessions' categories;
- Workload;
- Training general objectives;
- Evaluation process;
- Schedule;
- Learning platform;
- Registration;
- Questions.

### Suggested in-class activities:

Icebreaking activity: each participant introduces herself using a comparison with a chosen animal, explaining why they chose it.

# MODULE 1 – IDEAS AND OPPORTUNITIES

Module 1 of the learning path corresponds to the first competence area of EntreComp: Ideas and Opportunities. This module is composed of 6 training sessions: five of them correspond to each competence of the EntreComp framework, and the final session is a Work-based session.

## 1. A - SPOTTING OPPORTUNITIES

**Session number:** 2

### Description

This unit aims to foster the adoption of an open-minded attitude and train the capacity of looking to daily situations to find new business opportunities.

### Session Category

Theoretical

### Workload

- 2h face-to-face
- 2h online

### Training goals

- To understand and identify opportunities and challenges;
- To explore the social, cultural and economic panorama;
- To adopt a receptive attitude and look for new opportunities;
- To establish new connections and gather value-adding elements.

### Learning Outcomes

- Developing imagination abilities to identify opportunities for creating value;
- Identifying existing opportunities and challenges;
- Recognizing tendencies and patterns;
- Finding opportunities to generate value for others;
- Recognizing opportunities to address unmet needs.

### Contents

- How to identify and take advantage of opportunities to create value;
- How to identify opportunities and challenges;

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- How to establish new connections and reunite different methods to create opportunities that generate value.

### Keywords

- Looking for opportunities mentality;
- Personal SWOT analysis;
- Self-initiative attitude;
- Adaptation;
- Seizing opportunities;
- Empirical experience;
- Recognizing patterns;
- Out-of-the-box mindset;
- Daily opportunities.

### Suggested in-class activities

1. Daily opportunities: trainees observe different images of common daily situations (e.g. a wedding, a gym, a school bus, an airport). In pairs, the trainees should think about business ideas related to each situation. Each pair should register at least 2 ideas per context and present them to the other groups.

2. Entrepreneurial case studies: in groups, trainees should identify case studies of people who seized opportunities through their life experiences. Each group presents to the others the businesses they identified, and how the entrepreneur has collected the knowledge or skills to follow the opportunity

### Suggested online activities

1. Unit self-assessment quiz.

2. Participants are challenged to develop a personal analysis of their own, which can help them identify their natural talents or areas of improvement. With the help of a SWOT framework, participants should identify: their strengths and their weaknesses, the opportunities they encounter around them, and the threats or challenges they face.

3. Participants should watch the video and write a 1 to 2-paragraph reflection on what the video made them think and what they consider to be the main teachings:

[https://www.ted.com/talks/tanya\\_menon\\_the\\_secret\\_to\\_great\\_opportunities\\_the\\_person\\_you\\_haven\\_t\\_met\\_yet](https://www.ted.com/talks/tanya_menon_the_secret_to_great_opportunities_the_person_you_have_not_met_yet)

## 1. B - CREATIVITY

### Session number: 3

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## Description

This unit aims to work on ideas and opportunities to create value, including better solutions to existing and new challenges, explore and experiment with innovative approaches, and combine knowledge and resources to achieve beneficial effects. It aims to help future entrepreneurs understand how important it is to start from everyday life to get successful ideas. A passion or a talent should be the starting point for creative and innovative ideas.

## Session Category

Theoretical

## Workload

- 2h face-to-face
- 2h online

## Training goals

- To learn the meaning of creativity and innovation;
- To understand the importance of individual life experiences;
- To comprehend the importance of cognitive behaviours in creativity;
- To identify the most important aspects of creative ideas.

## Learning Outcomes

- To understand how to develop creative ideas;
- To identify ways in which we can optimize the brain for discovery;
- To understand the importance of trying things out;
- To understand the advantages of creating a valuable business;

## Contents

- Developing ideas and opportunities to create value;
- Exploring innovative approaches and solutions for new challenges;
- Articulate knowledge and resources to achieve goals.

## Keywords

- Creativity;
- Imagination;
- Cognitive behaviours to optimize creativity: associating, questioning, networking, experimenting;
- Critical approaches to generating new ideas;
- Experimentation and innovation;
- Steps for experimenting;

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- Planning vs. experimenting to reduce uncertainty;

### Suggested in-class activities

1. Divide the group into groups of 2 or 3. Each group takes one blank sheet and draws a 6x4 checkboard. Then, in 5 minutes, each group must fill in all 24 squares with different and original apple drawings.
2. Everyone watches a video of rejected Shark Tank ideas that became successful. Then, in groups of 2 or 3, participants should choose the most creative idea and explain the reasons why they chose it.

### Suggested online activities

1. Unit self-assessment quiz.
2. Trainees are challenged to describe their motivation for the training course, using any visual means they wish – PPT, images, photos, drawings, comics, etc. The only rule is being original and creative!
3. Trainees must write down a small text telling a situation when they had to be creative to achieve the result they wanted. It can be a work-related situation (e.g., inventing a new technique to explain a task to a new colleague) or a personal one (e.g., inventing a new dish when the Christmas turkey got burned). They should detail the situation and the solution.

## 1. C - VISION, MISSION, AND VALUES

**Session number:** 4

### Description

This unit aims to explain the importance of defining the statements of the project's Vision, Mission, and Values in an early stage, as these concepts will help imagine the future and work towards the vision in the future, and help guide the company's actions, effort, and decisions.

### Session Category

Theoretical

### Workload

- 2h face-to-face
- 2h online

### Training goals

- To learn the concepts of Mission, Vision and Values;

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- To understand the steps to take to define each of the concepts;
- Connecting the Mission, Vision, and Values with the Action Plan.

### Learning Outcomes

- To understand the concepts of Mission, Vision and Values;
- To know which steps to take in order to define each of the concepts;
- To understand the different forms of representing each concept;
- To understand the importance of the concepts to elaborate an Action Plan.

### Contents

- The meanings of Mission, Vision and Values;
- How to define the company's Mission, Vision and Values;
- Different forms of representing each concept;
- How the Mission, Vision and Values relate to the Action Plan.

### Keywords

- Vision;
- Mission;
- Values;
- Goals;
- Action Plan;
- Prioritizing tasks;
- Setting indicators;
- Defining SMART goals;
- Scenario planning process.

### Suggested in-class activities

1. The trainer indicates 2 different companies/organizations/products and, in groups of 2 or 3, the participants must define each one's Mission, Vision, and Values;
2. The trainer indicates the Mission, Vision, and Values of 2 "hidden" companies (different from the previous activities), and participants should, in groups, find out which organization relates to each.

### Suggested online activities

1. Unit self-assessment quiz.
2. Trainers must provide the link for a website or video of a local company/organization, where the vision, mission and/or values are exposed. Trainees must write down a reflection on how the message was transmitted (e.g., if their values are clear) and identifying the company's actions, products or services that reflect their values, mission and vision.

3. Participants should think about their project or business idea and write down their Vision statement, Mission statement, and Values statement.

## 1. D - VALUING IDEAS

**Session number:** 5

### Description

This unit aims to present the meaning of value in social, cultural and economic terms, and recognise the potential of an idea for creating value and identify ways of taking advantage of it.

### Session Category

Theoretical

### Workload

- 2h face-to-face
- 2h online

### Training goals

- Understanding the value of ideas;
- Recognizing different kind of values of ideas;
- Understanding that ideas can have different utilities;
- Identifying and developing strategies to take advantage of ideas.

### Learning Outcomes

- Understanding how to create ideas and what takes to value them;
- Understanding which factors can influence the ideation process;
- Knowing some ideation techniques;
- Knowing the process of evaluating ideas and the evaluation criteria to use;
- Knowing some ideas evaluation and selection techniques.

### Contents

- Valuing ideas and ideation process;
- Ideation techniques;
- Ideas evaluation and selection process and techniques.

### Keywords

- Recognizing the value of ideas;

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- Sharing vs. protecting ideas;
- Communication;
- Feedback;
- Observation;
- Reading;
- Listening;
- Taking notes;
- Stimulating creativity;
- Networking;
- Ideation inductors vs. inhibitors;
- Brainstorming;
- SCAMPER technique;
- Why evaluating ideas, what to evaluate in ideas, how to evaluate ideas;
- Ideas pros and cons;
- Alignment with values, goals, and resources;
- Competitive advantage;
- Potential profit;
- How, now, wow matrix.

### Suggested in-class activities

1. Scenario: trainees must imagine they have to promote the EASE initiative for future women entrepreneurs. In groups of 4, they should: 1. In 3 minutes, brainstorm: “what comes to your mind when you think about promoting EASE?”; 2. In 9 minutes, they should shape/conceptualize/write-down/develop/specify/define the ideas that they wrote in the previous 3 minutes.; 3. Groups must now write down a 3-minutes pitch: in 3 minutes, they should present the ideas to the other groups.
2. After developing the previous activity, all participants must complete together the How/Now/Wow Matrix, according to their originality (horizontal axis) and difficulty of implementation (vertical axis). How: original, difficult to implement ideas; Now: normal ideas, easy to implement; Wow: original ideas, easy to implement.

### Suggested online activities

1. Unit self-assessment quiz.
2. Trainees should grab a blank sheet (or an online *jamboard*). In the centre, they draw a cloud and, inside, they write down their project idea or business name. They should set a 10-minute timer and register, around the cloud, all ideas that come to their minds, related to their business idea. Use colours, drawings, etc. Remember there are no wrong ideas. To train the openness to new ideas and perspectives, invite colleagues, friends or family, reunite them around a table or video call, and develop the activity together. If there are a lot of people, increase the timer to 20 minutes.

3. Based on the cloud they developed on the activity before, and concretize the topics in a list of clear, simple, concrete, and specific ideas: the ideas can be related to products, services, and processes, ... Then, for each idea, trainees should reflect if the ideas are related to their values and to their goals. Then, they should make a list of the pros and cons of each idea. If one idea has more cons than pros, think of ways to modify or eliminate the cons, for example using the SCAMPER technique.

## 1. E - ETHICAL AND SUSTAINABLE THINKING

**Session number:** 6

### Description

This unit aims to raise awareness of sustainable and ethical behaviours as consumers, in order for the trainees to adopt a sustainable mindset. This unit should make trainees reflect on the social and environmental impact of one's actions and adopt this mindset to their entrepreneurial ideas.

### Session Category

Theoretical

### Workload

- 2h face-to-face
- 2h online

### Training goals

- Raise consciousness on ethical and sustainable lifestyle;
- Observe the importance of our actions in fighting social inequalities;
- Learn different actions to take as consumers;
- To share success stories and good practices.

### Learning Outcomes

- Learn and adopt sustainable behaviours;
- Learn what one can do as a consumer;
- Understand the consequences of overproduction and overconsumption;
- Get inspired by success stories and good practices.

### Contents

- Sustainable development;
- Sustainable production and consumption;
- Ethical and responsible behaviour;

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- What consumers can do;
- Success stories and good practices.

### Keywords

- Environmental sustainability;
- Social responsibility;
- Sustainable consumption;
- Consequences of overconsumption;
- Ethical and sustainable behaviour: production and consumption;
- R's principles;
- Fair trade production.

### Suggested in-class activities

1. Each participant shares one inspiring practice of sustainable development, such as an ethical brand or an organization promoting environmental or social sustainability.
2. Participants imagine they are organizing a picnic. Each one should prepare one dish or drink, and they should evaluate the environmental and social impact of each ingredient, answering the questions: How is it produced? Where is it produced? Can I buy it in local shops? Does it have a fair-trade production? Is it organic?

### Suggested online activities

1. Unit self-assessment quiz.
2. Trainees should make research about social and/or environmental awareness, identify a new sustainable action and point out practical aspects of their life where they can change their behaviour. The trainee should also make a reflection on how this topic has inspired them as an entrepreneur and the main ideas that they will keep in mind when developing their project or business.
3. Trainees should answer Yes or No to each question. In the end, they should count how many times they answered yes and no. The more answers Yes, the more sustainable and ethical is their lifestyle:
  1. Do you normally carry a reusable water bottle?
  2. Do you buy your clothes from second-hand shops that will last as long as possible?
  3. Do you walk or take public transportation for work instead of driving the car?
  4. Do you buy local food?
  5. Do you eat vegetarian food often?
  6. Do you compost organic waste?
  7. Are you involved in the local community?
  8. Do you separate garbage for recycling?
  9. Do you repair products before throwing them away?
  10. Do you turn off the water while shampooing?

## WORK-BASED SESSION I

**Session number:** 7

### Description

This practical session that marks the end of the first Module consists of a study visit to a local business incubator, where trainees can get familiar with the support that a business incubator may provide and interact with other entrepreneurs on the framework of the business incubator.

### Session Category

Practical

### Workload

- 4h face-to-face
- 4h online

### Training goals

- To present the practical work of a business incubator;
- To promote inspiration and networking between participants and “real-life” entrepreneurs.

### Learning Outcomes

- Understanding of the help that a business incubator can represent;
- Networking and inspiration.

### Contents

- Study visit to a local business incubator.

### Keywords

- Business incubator;
- Entrepreneurial support;
- Business consulting;

### Suggested in-class activities

Presenting all the different fields of support that a business incubator may provide to entrepreneurs, as well as testimonials of the entrepreneurial journey of other entrepreneurs, with space for Q&A.

### Suggested online activities

Trainees must write a report of the study visit, stating the main learnings and inspirations they have gained with the visit.

## MODULE 2 – RESOURCES

Module 2 of the learning path corresponds to the second competence area of EntreComp: Resources. Like the previous module, this one is composed of 6 training sessions: five of them correspond to each competence of the EntreComp framework, and the final session is a Work-based session.

### 2. A - SELF-AWARENESS AND SELF-EFFICACY

**Session number:** 8

#### Description

This is the first unit of the second training module. The unit aims for the trainees to reflect on their needs and aspirations, and to identify and assess their strengths and weaknesses. The unit shows the trainees how to believe in their ability to influence the course of events, despite uncertainty, obstacles and failures.

#### Session Category

Theoretical

#### Workload

- 2h face-to-face
- 2h online

#### Training goals

- Provide knowledge about the importance of self-awareness and self-efficacy;
- Reflect on people's needs, wishes, and aspirations in the short, medium and long term;
- Understand how to increase one's capacities and put them into practice in daily life;

#### Learning Outcomes

- Understand the meaning of self-awareness and self-efficacy;
- Understand how self-efficacy influences our daily life;
- Understand how to develop and increase one's self-efficacy;

#### Contents

- What is self-awareness and what is self efficacy;
- Social Cognitive Theory;
- High vs. Low self-efficacy;

- Levels of self-efficacy;
- How self-efficacy influences our way to do things;
- Entrepreneurial self-efficacy;
- The process of increasing one's self-efficacy.

### Keywords

- Self-esteem;
- Self-confidence;
- Self-awareness;
- Self-efficacy;
- Authentic mastery experiences or performance accomplishment as a source of self-efficacy;
- Vicarious experience as a source of self-efficacy;
- Social or verbal persuasion as a source of self-efficacy;
- Physiological states as a source of self-efficacy;
- Features of low vs. high self-efficacy;
- Task Specific Efficacy;
- Domain Efficacy;
- General Self-Efficacy;
- Entrepreneurial and career self-efficacy;
- Collective self-efficacy;
- The process of building self-efficacy: stretch zone, simple goals, bigger picture, reframing obstacles;
- Self-efficacy impact on women's empowerment;
- Ways of increasing self-efficacy.

### Suggested in-class activities

1. In pairs, trainees should share with each other one negative past experience, and vice-versa. The one who listened should retell the story, but this time focusing only on the positive aspects. After the activity, the pairs must share and debate with the rest of the group how they believe that self-esteem and a positive mindset can increase one's self-efficacy.

2. In groups of 4, trainees should identify one example of entrepreneurship. Afterwards, they should think of 3 examples of how the entrepreneurs can increase their self-efficacy, based on the 4 steps of the process of building self-efficacy. In the end, they should present the findings to the rest of the group.

### Suggested online activities

1. Unit self-assessment quiz.
2. Participants should develop a list of their strengths, and a list of points they want to improve about themselves.

3. Based on the previous exercise, trainees should think of two measures they can take in order to improve their self-efficacy, based on their strengths.

## 2. B - MOTIVATION AND PERSEVERANCE

**Session number:** 9

### Description

This unit promotes determination among participants, to turn ideas into action. During this unit, trainees will learn how to be patient and keep trying to achieve individual or group aims. This unit approaches how to be resilient under pressure, adversity, and temporary failure.

### Session Category

Theoretical

### Workload

- 2h face-to-face
- 2h online

### Training goals

- Promoting motivation and perseverance;
- Sharing strategies to deal with failure;
- Sharing ways of successfully managing work under pressure.

### Learning Outcomes

- Knowing the meaning of motivation and the aspects that characterize it;
- Knowing the difference between persistence and perseverance;
- Learning techniques for motivation and perseverance;
- Learning how to work under pressure;
- Learning techniques on how to deal with failure.

### Contents

- What is motivation;
- Characteristics of motivation;
- Motivation hierarchy,
- Motivation challenges for entrepreneurs;
- What is perseverance;
- What is the difference between persistence and perseverance;

- How to keep motivation and perseverance
- Prepare to work under pressure, with adversities and temporary failures;
- Strategies to deal with failure.

### Keywords

- Motivation;
- Perseverance;
- Effort;
- Persistence;
- Direction;
- Motivation hierarchy;
- Differences between persistence and perseverance;
- Motivation and perseverance in business creation;
- Positive vs. negative stress mindset;
- Dealing with failure: techniques.

### Suggested in-class activities

1. Roleplay in pairs: A works in a company where B is the director. Pairs must imagine that B is putting pressure on A, to deal with many deadlines. A is under pressure and stress. Pairs must reflect and define specific strategies on: how can A respond? What mechanisms could help A to feel better in these difficult times? In the end, present to the rest of the class.
2. Each participant writes on a piece of paper a motivational sentence, folding the paper and putting it in a jar. In the end, each person takes one paper randomly. This will be a motivational amulet they can bring with them for difficult moments.

### Suggested online activities

1. Unit self-assessment quiz.
2. Each trainee should share a situation in which they failed, and explain how they have dealt with it, including what they have gained from it.
3. Trainees must watch the video and afterwards write down 2 or 3 paragraphs with the main conclusions and opinions about it. [https://www.ted.com/talks/dan\\_pink\\_the\\_puzzle\\_of\\_motivation](https://www.ted.com/talks/dan_pink_the_puzzle_of_motivation)

## 2. C - MOBILIZING RESOURCES

**Session number:** 10

### Description

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This unit approaches the material, non-material and digital resources needed to turn ideas into action. In this unit, trainees will understand that resources are limited and the importance of sharing them. Trainees will understand how to identify the needed resources for each value-creating activity and for each step of an action plan.

### Session Category

Theoretical

### Workload

- 2h face-to-face
- 2h online

### Training goals

- Mobilizing the needed resources to develop an idea or an ethical and sustainable business opportunity;
- Understand which material, non-material and digital resources are needed to turn ideas into actions, and how to get them;
- Understand how to get and manage technical competencies in any phase of the business.

### Learning Outcomes

- Learn to identify the material, non-material and digital resources;
- Know how to make a pre-viability analysis and which criteria to use;
- Know when a business is or is not viable;
- Understand different types of viability;
- Learn the importance of digital resources and digital marketing;

### Contents

- Material, non-material and digital resources;
- What is a business idea and what are its needed resources;
- Pre-viability analysis;
- Viability plan for the beginning of the business;
- Online business needed resources;
- Digital resources;
- Digital marketing;
- Useful websites for a business.

### Keywords

- Material resources;
- Non-material resources;
- Digital resources;

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- Resources categories;
- Pre-feasibility analysis;
- Start-up feasibility plan;
- Technical or productive feasibility;
- Commercial feasibility;
- Economic and financial feasibility;
- Corporate social responsibility;
- Online businesses;
- Geographical barriers:
- Globalisation;
- Digital marketing
- Content marketing;
- Emailing;
- Social networks;
- Inbound marketing;
- Image banks;
- Social media planning.

### Suggested in-class activities

1. In groups of 4, each group should think about one product or service in a different area (e.g. technology, culture, ...). Then, each group should make a resources map, identifying the needed resources in each category (human, economical or financial, land, knowledge or information, digital, machines or equipment, raw materials and tools, legal/fiscal, technological, organizational, etc.).

2. Dividing the class into 2 groups, the first group should search for an example of a brand/ company/ foundation/ organization that uses or potentializes digital marketing and social networks. The second group should identify one other organization that does not use (or that does not take full advantage of) digital marketing and social networks. Then, they should debate the pros and cons of each situation.

### Suggested online activities

1. Unit self-assessment quiz.

2. Trainees must think of their business idea, and make a resources map, identifying which resources you will need in each category (human, economical or financial, land, knowledge or information, digital, machines or equipment, raw materials and tools, legal/fiscal, technological, organizational, etc.). For that, they can use the following guiding questions: To move forward with this idea...

- What materials are needed? What equipment, machinery or technology? Do I need a geographical location? A land? An office? A workspace? (physical resources)

- What kind of information do I need? Information about competitors, suppliers, customers? What information do I need about the market or the product/service you will provide? (information resources);
- Can I do it all by myself? Do I have all the know-how, or will I need to gain experience first? Do I have the time, the skills, and the will to accomplish each task? Will I need help from other people? (human resources)
- What legal issues are there to deal with? Do I need permission or licenses to put the idea into practice? Do I need to pay taxes? Do I need to create patents? To register an official company/brand or register with financial institutes? Do I need to draw up contracts or agreements? (legal resources)
- Who will buy my products? Who will provide me with the physical resources I need? Is there any competition yet? Do I have or need partners? Do I need to establish an external relationship? (relational resources)
- Do I need an organizational culture? Do I need a specific brand or concept? Do I need some kind of structure, process or routine? Do I need to communicate (internally or externally) or build a reputation? (organizational resources)
- How much will each of these resources cost? Do I have the financial capacity or will I need external funds?

3. Think of one brand/company/foundation/organization that uses digital resources in a positive way to create social impact. Explain the reason for the choice, which are the resources, and if they are aligned with the organization's real actions.

## 2. D - FINANCIAL AND ECONOMIC LITERACY

**Session number:** 11

### Description

The aim of this unit is to approach the concepts of financial and economic literacy, so that trainees can estimate the cost of turning an idea into a value-creating activity, and that they become able to plan, implement and evaluate financial decisions.

### Session Category

Theoretical

### Workload

- 2h face-to-face
- 2h online

### Training goals

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- Raise awareness on the impact of economics and finances in entrepreneurship;
- Learn how to estimate costs and analyse business idea's value;
- Approach management strategies;

### Learning Outcomes

- Understanding the importance of economics and finances in entrepreneurship;
- Learn how to validate a business idea;
- Knowing how to calculate costs and revenues;
- Knowing how to set goals over time;

### Contents

- What is economic literacy;
- What is financial literacy;
- The relation between economic and financial literacy;
- Financial literacy among women;
- How to turn an idea into a value-creating activity;
- Validate business ideas;
- How to plan, allocate and evaluate financial decisions over time;
- Short, medium, and long-term goals.

### Keywords

- Economic literacy;
- Financial literacy;
- Costs;
- Revenues;
- Investment;
- Cash flows;
- Loss;
- Profit;
- Profit-and-loss statement;
- Break-even point;
- Lean start-up;
- Ideas validation;
- Short, medium, and long-term financial goals.

### Suggested in-class activities

1. In groups of 2, trainees must complete a profit-and-loss statement template, given the following information of the last month's costs and revenues of a : Sales: 10.000,00; Communications: 50,00; Wages: 2.500,00; Insurances: 150,00; Taxes: 1.000,00; Rents: 500,00; Electricity: 200,00; Materials supplies: 2.000,00; Investment: 1.000,00; Advertisement: 150,00; Accounting: 1.000,00

2. In groups of 3, trainees should research an example of lean start-up companies, and present the study case to the rest of the class.

### Suggested online activities

1. Unit self-assessment quiz.
2. Trainees should watch the following video and write 2-3 paragraphs with the main conclusions and their opinions about it: [Sandra Fisher-Martins: The right to understand | TED Talk](#)
3. Each trainee should think about their own project or business idea and write down: 2 short-term goals, 2 medium-term goals, and 2 long-term goals, using the SMART goals principle.

## 2. E - MOBILIZING OTHERS

**Session number:** 12

### Description

In this unit, the process of inspiring and convincing stakeholders is approached, using for that the concepts of communication, persuasion, negotiation, and leadership.

### Session Category

Theoretical

### Workload

- 2h face-to-face
- 2h online

### Training goals

- Learn how to get the right support to develop ideas;
- Capacitate trainees to put into practice the right entrepreneurship tools;
- Understand who are the different stakeholders;
- Understand the role of each stakeholder.

### Learning Outcomes

- Understand the meaning of stakeholders;
- Learn how to identify the stakeholders;
- Learn how to deal with stakeholders;
- Understand how to communicate with stakeholders.

## Contents

- Mobilization;
- Identifying and mobilizing stakeholders;
- Dealing with stakeholders;
- Communicating with stakeholders.

## Keywords

- Mobilization;
- Who are the stakeholders;
- Why are stakeholders relevant;
- When and where do stakeholders act;
- What do stakeholders do;
- How do stakeholders influence us;
- Communication with the different stakeholders;
- Verbal communication and non-verbal communication;
- Listening;
- Writing;
- Presenting;
- Cross-platforming;
- Negotiating, mediating, and debating;
- Leading;
- Pitch.

## Suggested in-class activities

1. In groups of 3, each group has one hypothetical business (e.g. one grocery store, one day-care centre, etc.). Each group should make a stakeholders' map, answering the questions: who are the stakeholders and how do they relate to our business? In the end, groups present the findings to the rest of the class.
2. In pairs, A is the business manager and B is a potential investor. A should present their business to B in a 2-minute pitch, and then reverse.

## Suggested online activities

1. Unit self-assessment quiz.
2. Each trainee should think of their own business and create a stakeholders' map, answering the questions: who are the stakeholders, when and where do they act, what do they do, how do they influence us, and why is it important to mobilize them/create a good relationship with the?
3. Trainees should watch the following video and write a 2-3 paragraph text stating the main conclusions and their opinions:

[https://www.ted.com/talks/dame\\_vivian\\_hunt\\_how\\_businesses\\_can\\_serve\\_everyone\\_not\\_just\\_shareholders?utm\\_campaign=tedsread&utm\\_medium=referral&utm\\_source=tedcomshare](https://www.ted.com/talks/dame_vivian_hunt_how_businesses_can_serve_everyone_not_just_shareholders?utm_campaign=tedsread&utm_medium=referral&utm_source=tedcomshare)

## WORK-BASED SESSION 2

**Session number:** 13

### Description

This work-based session marks the end of Module 2 and it is an opportunity for trainees to start concretizing their business idea, through the elaboration and presentation of a pitch.

### Session Category

Practical

### Workload

- 4h face-to-face
- 4h online

### Training goals

- To concretize trainees' business ideas;
- To understand the importance of a pitch;
- To learn how to elaborate and present an effective pitch.

### Learning Outcomes

- Defining and putting in words a business idea;
- Understanding the importance of a pitch;
- Learning the main principles of a good pitch;

### Contents

- Defining the business idea;
- The principles of a good pitch;
- Preparing a pitch;
- Presenting the pitch;
- Feedback on the pitch;

### Keywords

- Business idea;
- Pitch purpose;
- Pitch principles;
- Listening;
- Feedback;
- Improving;

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### Suggested in-class activities

Each trainee, individually, prepares a pitch for their business idea, based on the pitch principles presented in class. Then, one at a time, they present their pitch to the rest of the class. When one presents, the rest of the class represents the investors' table, listens, and takes notes of any question or remark. At the end of each pitch, "investors" can ask questions and give constructive feedback. Trainers must also give feedback. Trainees should be encouraged to take notes of the feedback.

### Suggested online activities

After the "Shark Tank" experience, trainees should work at home on their business idea. For that, the following questions may serve as guidelines:

1. What are your motivations for starting a business?
2. What gives you self-confidence?
3. What competencies and knowledge do you have that may be useful for your entrepreneurship path?
4. What product/service do you want to offer?
5. How would you define your ideal customer?
6. How do you plan to sell your product/service?
7. How much do you believe your customer will pay for your product/service?
8. How do you plan to promote and disseminate your product/service?
9. What steps will you take to effectively manage your business finances?
10. Set SMART goals for the next 3 months
11. Based on the feedback you received on the "Shark tank" activity, rewrite the pitch for your business idea.



## MODULE 3 – INTO ACTION

Module 3 of the learning path corresponds to the third competence area of EntreComp: Into Action. Like the two previous modules, this one is composed of 6 training sessions: five of them correspond to each competence of the EntreComp framework, and the final session is a Work-based session.

### 3. A - TAKING THE INITIATIVE

**Session number:** 14

#### Description

This unit is the start of module 3 and encourages the trainees to initiate processes that create value and take up challenges, act, and work independently to achieve goals, stick to intentions and carry out planned tasks.

#### Session Category

Theoretical

#### Workload

- 2h face-to-face
- 2h online

#### Training goals

- Understanding the concept of taking the initiative;
- Reinforcing the importance of taking the initiative in entrepreneurship;
- Understanding the relationship between initiative and entrepreneurial success;
- Highlight the advantages of an initiative sense for the business.

#### Learning Outcomes

- Understanding the importance of taking the initiative;
- Understanding the relevance of taking the initiative in the corporate context;
- Identify how to create successful businesses.

#### Contents

- The meaning of taking the initiative;
- Theory of Personal Initiative;
- Theory of Action;
- Lack of initiative;

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- Personal initiative in entrepreneurship;
- The entrepreneurship processes;
- Women's social entrepreneurship;
- Entrepreneurial initiative for women and men;
- Creating value for success;
- Encouraging employees to take the initiative.

### Keywords

- Initiative;
- Risk-taking;
- Results-drive;
- Independence and autonomy;
- Decision-making;
- Personal insights;
- Motivation and role models;
- Seeing opportunities in problems;
- Theory of Personal Initiative;
- Reasons for the lack of initiative;
- Entrepreneurial education;
- Proactivity mindset;
- 3 pillars of the entrepreneurship process: the opportunity, the resources, the entrepreneur;
- Organizational resources;
- Setting goals and priorities;
- Team Motivation;
- Networking;
- Plan, overview, manage;
- Seizing opportunities;
- Sell your business;
- Entrepreneurial skills in women;
- Challenging gender roles and stimulating initiative in women;
- Organizational culture of initiative.

### Suggested in-class activities

1. Each trainee is invited to share a situation where they showed a sense of initiative, and what they have learned with it.
2. In groups of 3, trainees must imagine they have a business together, and they should define a strategy for stimulating the initiative among the team. A strategy can include shared values, principles, concrete actions, working methods, ...

### Suggested online activities

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1. Unit self-assessment quiz.
2. Trainees are invited to describe a situation in their personal or professional life that the lack of initiative led them to miss an opportunity and explain what they have learned from that situation.
3. Trainees should watch the following video and write a 2-3 paragraph text stating the main conclusions and their opinions:

[https://www.ted.com/talks/tina\\_seelig\\_the\\_little\\_risks\\_you\\_can\\_take\\_to\\_increase\\_yourLuck?utm\\_campaign=tedsread&utm\\_medium=referral&utm\\_source=tedcomshare](https://www.ted.com/talks/tina_seelig_the_little_risks_you_can_take_to_increase_yourLuck?utm_campaign=tedsread&utm_medium=referral&utm_source=tedcomshare)

### 3. B - PLANNING AND MANAGEMENT

**Session number:** 15

#### Description

This unit concretizes the setting of long, medium and short-term goals, and approaches the definition of priorities and action plans, as well as the importance of adaptation to the unplanned changes.

#### Session Category

Theoretical

#### Workload

- 2h face-to-face
- 2h online

#### Training goals

- Presenting the importance of defining future goals;
- How to define priorities, goals, and action plans;
- Preparing for unpredicted situations.

#### Learning Outcomes

- Understanding the importance of setting goals;
- Learning ways of setting priorities;
- Understanding the functioning of an action plan and a Gantt;
- Knowing how to adapt to unpredicted changes.

#### Contents

- Setting goals;

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- Setting priorities;
- Action plan;
- Gantt;
- Adaptation to unpredicted changes.

### Keywords

- Goals setting theory;
- Setting goals in time;
- SMART goals;
- Setting priorities;
- Categories for setting priorities;
- Turning priority goals into an action plan;
- Action plan components;
- Predicting obstacles.

### Suggested in-class activities

1. Individually, trainees must make a list of five tasks they have to do, related to their business. Then, they should place the tasks in a priority matrix: the horizontal axis reflects the importance of the tasks, and the vertical axis the urgency of the tasks. In the end, present the results to the class.

2. In groups of 4, trainees must discuss and define what they believe that are the most relevant categories for setting priorities in their business. To help with the task, they can complete the sentence: "One task is a priority if...". In the end, each group presents their findings to the class. Examples of possible answers are: "I can learn from it", "I can earn good money with it", "it has a positive social impact", "it will make me gain more customers", "it will represent a strategic mark for my business", "I can do it with small effort", "it is for a loyal customer", etc.

### Suggested online activities

1. Unit self-assessment quiz.
2. Trainees must define one goal they want to accomplish by the end of module 4 of the training sessions and then build an action plan from it, stating all the tasks they need to perform.
3. Based on the action plan built on the previous activity, they should build a Gantt chart that includes all the set tasks.

## 3. C - COPING WITH UNCERTAINTY, AMBIGUITY AND RISK

**Session number:** 16

### Description

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In this unit, trainees will learn how to deal with uncertainty, unavailable or ambiguous information, and risky outcomes. Trainees will learn how to handle fast-moving situations promptly and flexibly.

### Session Category

Theoretical

### Workload

- 2h face-to-face
- 2h online

### Training goals

- Learning how to deal with uncertainty, ambiguity and risk, in a small business context;
- Understanding how to make decisions in uncertain situations;
- Learn how to handle fast-moving situations promptly and flexibly.

### Learning Outcomes

- Understand the meanings of uncertainty, ambiguity, and risk;
- Learn strategies to deal with uncertainty, ambiguity, and risk;
- Understand and adopt different mechanisms to deal with uncertainty.

### Contents

- Uncertainty in a small business context;
- Environmental uncertainty;
- Internal Uncertainty;
- Uncertainty in the means and uncertainty in the ends;
- Mechanisms to deal with uncertainty: step-by-step tool.

### Keywords

- Uncertainty;
- Ambiguity;
- Risk;
- Four primary features categorizing knowledge in a context of small business uncertainty: non-universality, complexity, dynamics, process;
- Learning;
- Flexibility and problem solving;
- Emotional self-awareness;
- Seeking support;
- Environmental uncertainty sources;
- Diversification;
- Learning from experience;

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- Negotiating capacity;
- Internal uncertainty sources;
- Taking the opportunity to learn;
- Identifying needed resources;
- Existing capacity and limitations;
- Uncertainty in the means and uncertainty in the ends: 4 spectrum matrix;
- Ordering, prioritizing, researching, planning;
- Embracing uncertainty;
- Managing stress and anxiety;
- Generating confidence;
- Goal focusing;
- Preparing;
- Being flexible;
- Taking the opportunity to learn;
- Failure as a step towards the development.

### Suggested in-class activities

1. Each trainee must build a 2-column list: on the left, identifying the fears (things they are afraid that might happen during the entrepreneurial path); on the right, the expectations (things they believe and wish that will happen). Then, they should mark with green all the things that do not depend on them, and with yellow those that definitely depends on them.
2. In groups of 2, trainees must search for a role model of a woman who, despite the obstacles and difficulties in life, has managed to move forward and be successful in their business idea.

### Suggested online activities

1. Unit self-assessment quiz.
2. Building a weekly stress-management plan: drawing a 7-column table on a blank paper (each column is one weekday), each trainee must block: one or two free days; bedtime on each day; at least 2 hours of physical exercise per week; one or two hours a week to go buy healthy foods to have at home; moments of active relaxation.
3. Each trainee must draw their circle of support, identifying all the people (friends, family, colleagues, mentors, models, ...) that believe in them, who they can trust, and who they can go to when they need help generating confidence. They should keep this support circle drawing close for needed times.

### 3. D - WORKING WITH OTHERS

**Session number:** 17

#### Description

This unit presents different ways of cooperation in the development of ideas to turn them into action, including how to solve conflicts and face the competition in a positive way.

#### Session Category

Theoretical

#### Workload

- 2h face-to-face
- 2h online

#### Training goals

- Promoting the advantages of teamwork;
- Fostering team spirit;
- Learning how to manage effective team meetings;
- Learning how to network to facilitate business;
- Learning how to solve labour conflicts;
- Learning the importance of assertiveness.

#### Learning Outcomes

- Learning how to work in teams;
- Learning the principles of effective team meetings;
- Understanding the importance of networking;
- Learning techniques to solve labour conflicts.

#### Contents

- Advantages of working with others;
- How to work in teams;
- High-performance teams;
- Organizing team meetings;
- Cooperation examples;
- Networking;
- Labour conflicts.

#### Keywords

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- Teamwork;
- High performance teams;
- Alignment;
- Empowerment;
- Collaboration;
- Resilience;
- Effective team meetings principles;
- Networking;
- Coworking;
- Mastermind;
- Conflicts resolution;
- Assertiveness.

### Suggested in-class activities

1. Randomly distribute the following organizational roles among the trainees: director, project manager, technician, human resources manager, secretary, intern, etc. According to their role, each person should think of a question to expose in a team meeting, without revealing it beforehand. This can be an informative issue or need a solution or decision-making. Simulate the meeting, where everyone should participate and be heard. Responsibility and shared decision-making should be considered. Focus on goals, assertiveness, solutions, and brainstorming. Define new steps, monitoring methods, deadlines, resources and responsibilities for each question raised.

2. In pairs, trainees should train their assertiveness, while roleplaying the following situations:

- Your pair asked you for money and you don't want to give/land.
- It's 6 pm and your boss asks you to make a report by tomorrow morning.
- At your son's school, all parents want to give a common gift to the teacher but you don't want to participate.
- Your friend asks you to go to a party but you don't want to go.
- Someone keeps entering your office without permission and making noise.
- At the end of a public presentation, one person disagrees with everything you said.

### Suggested online activities

1. Unit self-assessment quiz.

2. Trainees should think about the concepts of co-working and mastermind, and explain if they believe any of them makes sense for their project/business or not.

3. Trainees should watch the following video and write a 2-3 paragraph text stating the main conclusions and their opinions:

[https://www.ted.com/talks/amy\\_edmondson\\_how\\_to\\_turn\\_a\\_group\\_of\\_strangers\\_into\\_a\\_team?utm\\_campaign=tedspread&utm\\_medium=referral&utm\\_source=tedcomshare](https://www.ted.com/talks/amy_edmondson_how_to_turn_a_group_of_strangers_into_a_team?utm_campaign=tedspread&utm_medium=referral&utm_source=tedcomshare)



### 3. E - LEARNING BY DOING

**Session number:** 18

#### Description

This unit tackles the ability to learn in diverse forms, such as learning with peers and mentors, and to reflect and learn from both success and failure.

#### Session Category

Theoretical

#### Workload

- 2h face-to-face
- 2h online

#### Training goals

- Recognizing the value of combining different types of learning;
- Recognizing the value of experiential learning;
- Understanding failure from different perspectives and how it can lead to success.

#### Learning Outcomes

- Understanding the advantages of different ways of learning;
- Understanding the importance of combining different types of learning;
- Learning the importance of failure for success.

#### Contents

- Experience learning;
- Different types of learning;
- The importance of a good learning environment;
- How experience learning helps us deal with failure;

#### Keywords

- Individual learning;
- Peer-learning;
- Mentoring;
- Tutoring;
- Experiential learning;
- Concrete experience;

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- Reflexive experience;
- Abstract experimentation;
- Active experimentation;
- Entrepreneurial mentoring.

### Suggested in-class activities

1. Dividing the class into 2 groups: one group does an origami while looking at the instructions; the other learns only with verbal instructions. In the end, the group should debate the different ways of learning and the advantages of each.
2. Each trainee must teach the whole class how to do something practical (e.g. singing a song, doing a dance step, ...)

### Suggested online activities

1. Unit self-assessment quiz.
2. Trainees should reflect on how to receive feedback, even if negative, and how to turn it into something positive, writing down the key points.
3. Trainees should watch the following video and write a 2-3 paragraph text stating the main conclusions and their opinions:  
[https://www.ted.com/talks/sir\\_ken\\_robinson\\_bring\\_on\\_the\\_learning\\_revolutionutm\\_campaign=tedspread&utm\\_medium=referral&utm\\_source=tedcomshare](https://www.ted.com/talks/sir_ken_robinson_bring_on_the_learning_revolutionutm_campaign=tedspread&utm_medium=referral&utm_source=tedcomshare)

## WORK-BASED SESSION 3

**Session number:** 19

### Description

This work-based session marks the end of the third module and is an opportunity for trainees to get direct contact with other women entrepreneurs, expose their doubts, and learn from their experiences.

### Session Category

Practical

### Workload

- 4h face-to-face
- 4h online

### Training goals

- Networking;
- Raising inspiration;
- Learning from peers;
- Getting contact with real-life entrepreneurship experiences.

### Learning Outcomes

- Getting inspiration from role models;
- Learning real-life lessons from peers;
- Presenting their fears and expectations to peers.

### Contents

- Direct contact with real-life women entrepreneurs.

### Keywords

- Networking;
- Inspiration and ideation;
- Investment;
- Defining the business idea;
- Tips for accounting and finances;
- Customer segmentation;
- Entrepreneurial challenges;
- Key entrepreneurship tips and lessons.

### Suggested in-class activities

Trainees are asked to share in class with their colleagues the main learnings and findings they gained from the activity they developed individually, with space for discussions and solving doubts about any subject approached so far.

### Suggested online activities

Each trainee is challenged to execute the 3 stages of a project: planning, implementing, and evaluating. The project consists of an interview with a women entrepreneur of their choice, preferably from a local business. For the planning, they should prepare a set of guiding questions to conduct the interview. Some examples might be:

- How did you get inspired / how did the business idea appear?
- What was the initial investment? What did you need investment for?
- How do you define your product/service?
- How/where do you advertise your product/service?

- How do you manage your finances? Do you use any accounting programs?
- Does anyone support you in any task?
- How do you describe your customers? How do you adapt your product/service to meet the needs of your customers?
- What were the main difficulties and challenges felt in the development of your business?
- "If you knew what you know today" what would you do differently? Do you have any advice for entrepreneurs who are starting your project/business?

After conducting the interview, trainees should prepare a brief report with the answers and highlighting the main findings and learnings, to share with the class.

## MODULE 4 – BUSINESS PLAN

Module 4 of the learning path is a practical module and the final module of the training sessions before the mentoring module. This module is composed of five practical training sessions, aiming for trainees to build their Business Plans.

### 4. A - TRADITIONAL BUSINESS PLAN VS LEAN START-UP PLAN

**Session number:** 20

#### Description

This module evidences the two main types of business plans: traditional and lean start-up.

#### Session Category

Practical

#### Workload

- 4h face-to-face
- 4h online

#### Training goals

- Identify the main characteristics of the two types of business plan;
- Indicate the main differences between the two types of business plans;
- Understand the advantages and disadvantages of each of the presented plans;
- Use the simplified business plan effectively.

#### Learning Outcomes

- Identify and understand the objectives of the Business Plan;
- Understanding the Difference Between traditional Business Plan and Lean Business Plan;
- Learn how to build the Canvas Model;
- Know and understand Lean Canvas;
- Learn how to build a Lean Canvas.

#### Contents

- Business Plans;
- Preparation of the Business Plan;
- Business Plan Objectives;

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- Two Types of Business Plans;
- Traditional Business Plan;
- Simplified Business Plan;
- Value Proposition;
- Simplified Business Plan: Canvas Model;
- Lean Canvas;
- Difference between BMC and Lean Canvas;
- Lean Canvas Benefits;
- Example of Lean Canvas;
- How to complete Lean Canvas.

### Keywords

- Traditional business plan;
- Executive summary;
- Products and services;
- Marketing strategy and analysis;
- Financial planning;
- Budget;
- Lean start-up plan;
- Business Model Canvas;
- Value proposition;
- Key partnerships, resources, and activities;
- Customer segments, channels, and relationships;
- Revenue streams;
- Cost structure;
- Building a Lean Plan in 4 questions: strategy, tactics, business model, schedule.

### Suggested in-class activities

Each trainee should develop a Business Model Canvas for their business idea, with support of the trainers. Then, adapt the BMC to the Lean Canvas.

### Suggested online activities

1. Trainees should watch the following video and write a 2-3 paragraph text stating the main conclusions and their opinions:

[Achenyo Idachaba: How I turned a deadly plant into a thriving business | TED Talk](#)

2. Think of a brand/company/organization/foundation you admire, and write its Value Proposition.

## 4. B - MARKET ANALYSIS

**Session number:** 21

### Description

This unit aims to explain the importance of analysing the market and show how to implement a market analysis.

### Session Category

Practical

### Workload

- 4h face-to-face
- 4h online

### Training goals

- Understanding the importance of doing a thorough market analysis;
- Analysing both sides of the market - demand and supply;
- Understand the positioning of the business in the market in which it is inserted.

### Learning Outcomes

- Understanding the Concept of The Market;
- Realizing the importance of analysing the market;
- Understanding the difference between supply and demand analysis;
- Finding out which actors and roles are in the purchasing decision-making process;
- Indicate the different stages of the purchase decision process;
- Identify the factors that influence the customer at the time of purchase;
- Understand what the STP strategy is.

### Contents

- What is the market;
- Why do a market analysis;
- Market analysis is the analysis of needs;
- How to conduct market analysis;
- Market analysis: supply and demand;
- Supply analysis: direct and indirect competition;
- Demand analysis: stakeholders and roles in the purchasing decision process, stages of the purchasing decision process, factors influencing customer behaviour, STP strategy, market size and growth;
- Analysis of the surroundings;

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- Competitiveness analysis;

### Keywords

- Market;
- Market analysis;
- Market needs;
- Market gaps;
- Market analysis techniques;
- Supply;
- Demand;
- Direct competition;
- Indirect competition;
- Customer behaviour;
- Segmentation;
- Target;
- Positioning;
- STP strategy;
- PESTAL analysis;
- 5 Porter analysis;
- Competitiveness analysis;

### Suggested in-class activities

1. Each trainee should make an analysis of the existing competition (direct and indirect) for their business or project.
2. Each trainee should make a 5 Porter analysis for their business or project.
3. Each trainee should make a PESTAL analysis for their business or project.

### Suggested online activities

1. Trainees should watch the following video and write a 2-3 paragraph text stating the main conclusions and their opinions:  
[https://www.ted.com/talks/sheena\\_ayengar\\_how\\_to\\_make\\_choosing\\_easier?utm\\_campaign=tedspread&utm\\_medium=referral&utm\\_source=tedcomshare](https://www.ted.com/talks/sheena_ayengar_how_to_make_choosing_easier?utm_campaign=tedspread&utm_medium=referral&utm_source=tedcomshare)
2. Trainees must conduct an in-depth market analysis for their business or project, applying different techniques learned in class.

## 4. C - FUNDING AND PARTNERSHIP REQUEST

Session number: 22

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## Description

This unit explores different types of partnerships, from financial to strategical.

## Session Category

Practical

## Workload

- 4h face-to-face
- 4h online

## Training goals

- Know how to establish successful partnerships;
- Define what funding needs are;
- Access external funding platforms;
- Know the different types of partnerships;

## Learning Outcomes

- Understanding the importance of financing;
- Understand how to obtain external funding;
- Get to know the various crowdfunding platforms;
- Knowing different types of partnerships;
- Identify the advantages and disadvantages of property/financing partnerships.

## Contents

- Financing needs;
- External Financing types;
- Types of ownership/financing partnership;
- Strategical partnerships;
- Advantages and disadvantages of ownership/financing partnership;
- Relationship with partners.

## Keywords

- Financing needs;
- Costs and revenues structure;
- External Financing;
- Family, friends, and fools;
- Venture capital;
- Business angels;
- Strategic investors;

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- Crowdfunding;
- Types of ownership/financing partnership;
- Strategic partnerships;
- General partnership;
- Limited partnership.

### Suggested in-class activities

1. Trainees must explore a crowdfunding platform and build their own crowdfunding strategy, considering aspects such as key messages, goals, and rewards.
2. Trainees must reflect and define a list of entities with whom they believe it would make sense to establish a partnership and explain why.

### Suggested online activities

1. Trainees should watch the following video and write a 2-3 paragraph text stating the main conclusions and their opinions:

[Dana Kanze: The real reason female entrepreneurs get less funding | TED Talk](#)

2. Considering the different financial sources approached in class, identify which would make sense for you and why.

## 4. D - BUSINESS EXPLORATION AND ACTIVITIES

Session number: 23

### Description

This unit aims to make an overview of the business activities.

### Session Category

Practical

### Workload

- 4h face-to-face
- 4h online

### Training goals

- Understand the meaning of an organogram;
- Present the different Business Activities that exist;

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- Understand the operations structure of a company;

### Learning Outcomes

- Knowing how to define the different organogram components;
- Knowing how to identify the different business activities;
- Draw an overview of the business exploration and activities;

### Contents

- Organogram;
- Business exploration and activities;
- Process;
- Inputs and outputs;
- Logistics;
- Operations.

### Keywords

- Organogram;
- Business exploration and activities;
- Process;
- Inputs and outputs;
- Logistics;
- Backstage activities;
- Front stage activities;
- Operational activities;
- Financial and investing activities;
- Management activities;
- Marketing and communication activities.

### Suggested in-class activities

First, trainees must watch the following video in class:

[https://www.ted.com/talks/tom\\_wujec\\_got\\_a\\_wicked\\_problem\\_first\\_tell\\_me\\_how\\_you\\_make\\_toast?utm\\_campaign=tedsread&utm\\_medium=referral&utm\\_source=tedcomshare](https://www.ted.com/talks/tom_wujec_got_a_wicked_problem_first_tell_me_how_you_make_toast?utm_campaign=tedsread&utm_medium=referral&utm_source=tedcomshare)

Trainees are invited to make a drawing of their business process, using only drawings. Then, they should draw their organization, but now with postits. Then, they should look again and add any steps or layers they think may be useful to show their organizational process, including all kinds of activities approached in class.

The trainer must provide assistance if any doubts emerge. In the end, trainees go around and look at their colleagues' drawings. Everyone can give feedback to each other on how to better explain the messages.

### Suggested online activities

Using the drawings of the class activity, trainees should write down a schematical explanation of their business activities process.

## 4.E - WRITE YOUR BUSINESS PLAN

### Session number

24

### Description

This is the final unit of Module 4, and its purpose is that trainees write their Business Plans

### Session Category

Practical

### Workload

- 4h face-to-face
- 4h online

### Training goals

- Understand what the business plan consists of;
- Recognize the constituent elements of the business plan;
- Learn some general techniques for writing a good business plan;

### Learning Outcomes

- Know what a business plan is;
- Know how to define external and internal objectives;
- Identify the main guidelines of the business plan;
- Learn how to develop marketing strategies;
- Learning how to do financial planning.

### Contents

- Business Plan: What is it?;

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- Business Plan: objectives;
- Business Plan: general guidelines;
- Business Plan Elements: Executive Summary;
- Elements of the Business Plan: Description of products and services;
- Elements of the Business Plan: Market Analysis;
- Elements of the Business Plan: Marketing Strategy;
- Business Plan Elements: Financial Planning.

### Keywords

- Business Plan;
- Business goal;
- Product/service goal;
- Market needs;
- Target;
- Competition;
- Differentiating components;
- Profit;
- Business Model;
- Rentability analysis/evaluation;
- Internal Goals;
- External goals;
- Structure;
- Financial plan;
- Budget;
- Executive summary;
- Products and services;
- Market analysis;
- Marketing strategy;
- Strategic plan;
- Funding plan;
- Planning the unpredicted;
- Monitoring planning.

### Suggested in-class activities

Trainees should write down the structure of their Business Plan. Then, they should write down the main topics they will present in each chapter with bullet points and keywords. Trainer must provide supervision and support.

### Suggested online activities

Based on the structure that trainees developed in class, they should elaborate, detail and finish their Business Plan.

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## MODULE 5 – MENTORING

The Mentoring Module is the 5<sup>th</sup> module of the capacitating programme and comes as a complement to the theoretical and practical sessions.

### THE MENTORING MODEL

Mentoring is a process of guidance and support, aiming for the development of personal and professional skills. It is a supportive relationship; it happens on a regular basis, and it should be limited in time.

A mentoring process involves the interaction of two individuals, in which the mentee, a less experienced individual, is able to benefit from the knowledge or skills of the mentor, a person who tends to have greater experience or knowledge, and who has the ability to provide support to the mentee. The mentoring process is marked by the absence of unequal roles and is co-constructed by mentor and mentee together, where both can learn from each other.

### MENTORING ROLES

The mentoring model of the EASE project presents three main roles:

**Mentoring managers** - elements from the organization responsible for recruiting mentors, pairing mentors with mentees, and managing and supervising the mentoring processes.

**Mentors** - women volunteers who present experience or knowledge in the entrepreneurship field and who are willing to support, guide and constructively influence the mentee.

**Mentees** - the trainees, who are in the position of benefiting from a mentoring process and should be motivated to develop personal and professional competencies.

### MENTORING FEATURES

The mentoring model proposed should meet the following features:

**Typology:** peer and non-peer - mentors can either have or not have common characteristics with the mentees, but it is encouraged that they are women with whom mentees can relate, and preferentially, who have an entrepreneurial profile.

**Relationship:** 1-1 - Each mentor works with 1 mentee individually. Although 1 mentor can be paired with more than 1 mentee, each mentee should be accompanied by one only mentor.

**Focus:** goal-oriented and open-ended - the mentoring process has a specific goal to achieve (set by the programme and by each pair, and based on their business idea/entrepreneurship project), but it can also address collateral aspects of the mentee's life.

**Duration and frequency:** 30h / 6 months - each pair mentor-mentee shall complete a minimum of 30 hours of mentoring sessions. Pairs should accomplish the minimum duration of mentoring sessions even if it means extending the process after the end of the training. We recommend sessions of 1h30 each so that 30h are divided into 20 sessions.

**Format:** as it is preferential to conduct the mentoring processes face-to-face, a maximum of 50% of the mentoring sessions (15h) may happen in an online format. Mentor and mentee should, together, agree on the place for mentoring, which should be a place where both feel comfortable and safe.

## MENTORING PROCESS

The implementation of a mentoring process can be structured in the following seven-step map, in which each step covers a variety of activities, explained below:

### 1. Programme Launch

- ☐ Select, engage, and prepare the mentoring coordinator. The mentoring coordinator can be the trainer.
- ☐ Recruit the mentees. In the EASE project, the mentees are the trainees.
- ☐ Recruit mentors. Disseminate the project and connect with the local network to identify the volunteers that will potentially be the mentors.
- ☐ Prepare clear and simple guidelines that will help all actors follow the mentoring structure.
- ☐ Directly communicate with all actors involved and be available to answer any doubts.
- ☐ It is recommended to keep records of an agreement set between mentor and mentee, and of the sessions implemented.
  - The mentoring agreement may be filled in phase 4 and can state: both names; duration, frequency, format, and place features; contacts; main responsibilities and goals (it is for each pair to define together the goals during the introduction time); a statement of privacy; signatures; starting date and prospective ending date.
  - The session registration form can be filled out at the end of each session and may include: the number of the session; date, place, and duration; session format (face-to-face or online); a space for a brief description of the conducted activities, discussed topics and any questions or occurrences.



## 2. Training Mentors

- ☐ Before implementing a training, approach mentors to understand their profile and support their self-reflection.
- ☐ Organise a training course to prepare mentors for their role - content, group dynamics, digital support, and necessary logistics. In the EASE context, as mentoring training is not envisaged, we encourage that a short session/ workshop is delivered, to prepare mentors for their role.
- ☐ The training should contain diverse practical tools for mentors to develop with mentees. Although this is not envisaged within the EASE project, mentors shall be aware of the topics and materials covered and used during the training programme of participants, so they can align their intervention.

## 3. Matching

- ☐ Based on the profile of each mentor and each mentee, identify who will work with whom. This assessment should be done based on personalities, competencies, work and life experiences, mentees' needs, mentor's expertise, interests and preferences, age, gender, and other details considered relevant, for instance geographical location.

## 4. Introduction

- ☐ Mentors' managers should organize a first introductory session for welcoming and presenting mentors and mentees. This session can happen with each pair individually, or with all participants together.
- ☐ At this moment, all procedures are presented to mentors and mentees, and it is an opportunity for any questions to be discussed.
- ☐ This is the official start of the mentoring processes. It is the moment when a mentoring agreement should be signed between mentor and mentee. Expectations and limits should be discussed at this moment (for example, regarding the competencies coverage of the mentor or the appropriate moments for calling each other).
- ☐ The roll-out should last for a couple of sessions, after which a matching confirmation should be made. In case the matching is unsuccessful, another matching shall be made.
- ☐ Mentors should fill out a session registration form from day 1.

## 5. Mentoring Process

- ☐ Regular meetings between mentor and mentee.
- ☐ The frequency of meetings depends on the intensiveness of the programme, but also on the needs and availability of the mentee and the mentor. The most common frequency is once per week, and we suggest a minimum of 1 session every 2 weeks.
- ☐ The total length of the mentoring program should be considered so that the 30h within 6 months are accomplished.
- ☐ We recommend that all sessions are scheduled from the first day so that monitoring is facilitated and the risk of failure decreases.

- ☐ Mentors should fill out the session registration form in every session.
- ☐ We suggest some subjects to be accessed during the mentoring process:
  - a reflection on the mentee's needs and goals;
  - a definition of an action plan where goals and the steps to achieve them are defined;
  - the mentee's SWOT analysis;
  - an identification of the mentee's circle of support;
  - the mentee's fears and expectations;
  - a personal analysis of the mentee's past experiences, personality, skills and interests;
  - an action plan for the entrepreneurship path;
  - specific questions the mentee might have regarding the entrepreneurship path;
  - a focus on the development and/or continuity of the business plan started at the training programme;
  - further actions to take to start and launch the business.

## 6. Follow up and support

- ☐ The mentoring manager must be available for contact and assistance during the whole length of the program.
- ☐ Set up regular calls to each mentor and mentee to follow up.
- ☐ Schedule fixed meetings with the group of mentors and mentees to discuss their processes, their cases, challenges and difficulties, and the strategies to use; this can be done by making use of the number of hours considered for the mentoring process.
- ☐ These meetings are an opportunity to introduce new mentoring tools and suggestions, develop team-building activities, and recall procedures or training contents.
- ☐ A mid-term evaluation report should be filled out by both parties.

## 7. Closure and evaluation

- ☐ After the established length of the mentoring process, the mentoring process should finish.
- ☐ Manager, mentor, and mentee should have a moment of closure for self-reflection.
- ☐ A final evaluation report should be filled out by both parties.
- ☐ Measure the results and outcomes of each mentoring process.
- ☐ Build an analysis of the general results of the programme implemented.
- ☐ Identify areas of improvement for the future.

## GROUP MENTORING SESSIONS

As explained before, the mentoring processes should last for 30 hours each, divided into 20 sessions. For a better support, monitoring and supervision, group sessions with the mentoring coordinator and all mentors and mentees may be implemented. We recommend that 5 group mentoring sessions are implemented throughout the process, and these sessions may be included in the 20 sessions.

The table below shows an example of the distribution of the mentoring sessions, both group (G) and individual pairs (P) on a timeline.

Session number	1	2	3	4	5	6	7	8	9	10
Session type	G	P	P	P	G	P	P	P	G	P
Duration	1h30	1h30	1h30	1h30	1h30	1h30	1h30	1h30	1h30	1h30
Completed hours	1h30	3h	4h30	6h	7h30	9h	10h30	12h	13h30	15h

Session number	10	12	13	14	15	16	17	18	19	20
Session type	P	P	G	P	P	P	G	P	P	P
Duration	1h30	1h30	1h30	1h30	1h30	1h30	1h30	1h30	1h30	1h30
Completed hours	16h30	18h	19h30	21h	22h30	24h	25h30	27h	28h30	30h

### Group mentoring sessions' purpose

Group mentoring sessions aim to:

- Explain the procedures for the mentoring processes, each actor's role and mentoring goals;
- Clarify any questions and doubts among mentees and mentors;
- Foster continuous motivation and engagement among mentors and mentees;
- Promote a sharing environment where mentors and mentees can exchange their experiences;
- Monitor and supervise the individual mentoring processes;
- Gather feedback and provide support to each pair;
- Provide and capacitate for the usage of suggested tools that may be used during individual sessions;
- Promote strategies for each stage of the mentoring process, such as managing expectations and promoting a trusting environment in the introductory stage, supporting the personal and professional development for the pursuit of goals during the development stage, and encouraging reflection in the closure stage.

# MODULE 6 – FUNDRAISING SEMINAR AND NETWORK CREATION

## FINAL SEMINAR

### Description

The final module of the EASE training programme consists of one practical session in the format of a seminar, which purpose is to do an overview of the training pathway in retrospect. Besides, trainees may present their business projects and it is an opportunity for dissemination and networking.

### Session Category

- Practical

### Workload

- 4h face-to-face

### Participants

- Training participants: trainees, trainers, and mentors.
- Stakeholders: people working with women in vulnerable conditions, entrepreneurship counsellors and business advisors, career counsellors and people working in employability support, community members, mentors, potential investors, and any other people who might be interested in getting involved in the EASE initiative.

### Session Goals

- Training closure;
- Overview of the training;
- Roundtable feedback;
- Dissemination;
- Projects presentation and fundraising;
- Networking.

### Learning outcomes

- Final reflection;
- Gathering feedback for improvement, sustainability, and impact evaluation;
- Initiative dissemination;
- Presenting the trainees' projects to potential investors;
- Networking.

## Key Contents

- Project overview and outputs;
- Training pathway in retrospect;
- Feedback roundtable: general considerations, sustainability, positive aspects, areas for improvement, inputs and other suggestions;
- Trainees' projects and business ideas: pitches and feedback;
- Networking.

# ATTACHMENTS

## 1. A - SPOTTING OPPORTUNITIES



### In this topic, we will talk about:



1. How to identify and seize opportunities to create value by exploring the social, cultural, and economic landscape;
2. How to identify needs and challenges that need to be met;
3. How to establish new connections and bring together scattered elements of the landscape to create opportunities to create value.

## The impact assessment

- **Aim** - Learners can recognise opportunities to address needs that have not been met.
- **Objectives:**
  - Prepare yourself
  - Setting yourself up to be the ready and receptive to seek out
  - Recognise opportunities

### 1. How to identify and seize opportunities to create value by exploring the social, cultural, and economic landscape

#### Have the right mindset:

The first ingredient is the attitude and the belief that every moment has the potential for opportunity discovery. Remember, every interaction we have with others, everything we read, listen to and observe can spark inspiration if we open ourselves up to wild and varied possibilities. This mindset can change our focus from passively accepting whatever is handed to us in life to actively seeking out those “how else can I grow myself...” possibilities.

### 1. How to identify and seize opportunities to create value by exploring the social, cultural, and economic landscape

#### Research:

Do a personal SWOT (Strengths, Weaknesses, Opportunities and Threats) analysis. A candid personal audit will help you identify your natural talents as well as areas you need to improve on. Leverage the strengths to uncover opportunities to develop areas you need more focus on. Knowing what you need to target is key to orientating your mindset and attention to the create the opportunities.



### 1. How to identify and seize opportunities to create value by exploring the social, cultural, and economic landscape

#### **Put your hand up to create your own development opportunity:**

Personal growth and development is rarely handed out on a silver platter. Just as you make your own luck, you have to create your own opportunities. Don't shy away from any opportunity to learn something new or try something different. Even if it turned out to be less than spectacular, at least you've learnt something about yourself. Volunteer and ask for the opportunity. You'll benefit much more in terms of the skills you develop, the connections you make and self-understanding you gain than the time/effort you put in.



### 2. How to identify needs and challenges that need to be met

#### **Adapt and Pivot:**

Sometimes, opportunities just don't seem to be anywhere despite your best efforts to seek them out or to create them. Sometimes, change can be so sudden and dramatic that it takes us all by surprise. Just as we need to have the right mindset to spot opportunities, we need to have the open mindset to adapt to new situations and be ready to pivot in order to seize opportunities. Just as gin makers adapted to Covid-19 pandemic by switching to making hand sanitisers, we also need to adapt and pivot if our circumstances radically change. Develop new skills, apply skills in a completely different setting, combine multiple skills, look at opportunities from a completely new perspective by doing something else altogether. It is hard, no doubt about it. Please believe...if necessity is the mother of all inventions, then it's also the father of all opportunities.



### 3. How to establish new connections and bring together scattered elements of the landscape to create opportunities to create value.

We have explored the importance of actively searching for opportunities, alertness to recognizing opportunities when they arise, and the importance of taking action to support the formation of opportunities. But once entrepreneurs have identified opportunities, how do they go about building on them?



3. How to establish new connections and bring together scattered elements of the landscape to create opportunities to create value.

two major factors in the building of opportunities:

1. Prior knowledge
2. Pattern recognition.

3. How to establish new connections and bring together scattered elements of the landscape to create opportunities to create value.

#### 1. Prior knowledge

Prior knowledge is information gained from a combination of life and work experience. Many studies indicate that entrepreneurs with knowledge of an industry or market, together with a broad network, are more likely to recognize opportunities than those who have less experience or fewer contacts. Successful entrepreneurs often have prior knowledge with respect to a market, industry, or customers, which they can then apply to their own ventures.

3. How to establish new connections and bring together scattered elements of the landscape to create opportunities to create value.

Allen Lim, founder of Skratch Labs, a company that provides tasty, natural hydrated food and drinks to athletes, was able to apply the knowledge he gained while working as a sports scientist and coach for professional cycling teams.<sup>27</sup>

Similarly, Sara Blakely, founder of Spanx, spent weeks researching the shapewear industry before using the knowledge she gained to create her seamless pantyhose product. Steve Sullivan, founder of functional and fashionable outdoor clothing company Stio, spent a number of years working in outdoor retailing before launching his venture.

3. How to establish new connections and bring together scattered elements of the landscape to create opportunities to create value.



## 2. Pattern recognition

The process of identifying links or connections between apparently unrelated things or events. Pattern recognition takes place when people “connect the dots” in order to identify and then build on opportunities.

3. How to establish new connections and bring together scattered elements of the landscape to create opportunities to create value.



The “nine-dot exercise” illustrates the limitations of our thinking. The challenge is to connect nine dots by drawing four straight lines without lifting your pen from the paper and without backtracking. If you have difficulty completing the task, your mind may be blocked by the imaginary “box” created by the dots.



3. How to establish new connections and bring together scattered elements of the landscape to create opportunities to create value.



## 2. Pattern recognition

In a recent study, highly experienced entrepreneurs were asked to describe the process they used to identify opportunities. Each entrepreneur reported using prior knowledge to make connections between seemingly unrelated events and trends.

In cognitive science, pattern recognition is thought to be one of the ways in which we attempt to understand the world around us.

### 3. How to establish new connections and bring together scattered elements of the landscape to create opportunities to create value.



For example, we oftentimes wish to go to an event or go shopping but decide against it to because carrying bags around is a hassle.

To solve this problem, Sonmez and Georgantas co-founded luggage storage company Knock Knock City, which partners with different shops to allow people to drop off their luggage for \$2 an hour. Not only do travelers have the opportunity to explore new cities baggage-free, but the shops get to earn revenue by renting out unused space.

### 3. How to establish new connections and bring together scattered elements of the landscape to create opportunities to create value.



Moving from the idea to identifying an opportunity may seem like a daunting prospect, but we can all train ourselves to get better at recognizing opportunities. We do so by identifying changes in technology, markets, and demographics; engaging in active searches; and keeping our mind open to recognizing trends and patterns.

And always look beyond the imaginary box!

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- [https://issuu.com/bantaniedu/docs/entrecomp\\_a\\_practical\\_guide\\_-\\_en/s/11361364](https://issuu.com/bantaniedu/docs/entrecomp_a_practical_guide_-_en/s/11361364)



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## 1. B - CREATIVITY



**EASE**  
Entrepreneurs For Autonomy  
Self-development and Equality

**Training Program for Women Entrepreneurship**  
**MODULE: Ideas and opportunities**  
**TOPIC: Creativity**

Co-funded by the  
Erasmus+ Programme  
of the European Union

### MODULE: IDEAS AND OPPORTUNITIES TOPIC: CREATIVITY



- **Aim** – help future entrepreneurs understand how important is to start from everyday life to get successful ideas. A passion or a talent should be the starting point to have creative and innovative ideas.
- **Objectives:**
  - Aspects on which to focus in order to have the most creative ideas
  - Understand the importance of life experiences and psychological insights
  - Learn what creativity and innovation are

### In this topic, we will talk about:



- Work on ideas and opportunities to create value, including better solutions to existing and new challenges;
- Explore and experiment with innovative approaches:
  - Innovative ideas come from everyday life
  - To be creative you should start from your passion
- Combine knowledge and resources to achieve valuable effects.

## CREATIVITY



### ○ DEFINITION:

*“Creativity is the act of turning new and imaginative ideas into reality. Creativity is characterised by the ability to perceive the world in new ways, to find hidden patterns, to make connections between seemingly unrelated phenomena, and to generate solutions. Creativity involves two processes: thinking, then producing. **If you have ideas but don't act on them, you are imaginative but not creative.**”*



## CREATIVITY



### • Five key behaviours that optimize your brain for discovery:

- **Associating:** drawing connections between questions, problems, or ideas from unrelated fields
- **Questioning:** posing queries that challenge common wisdom
- **Observing:** scrutinizing the behaviour of customers, suppliers, and competitors to identify new ways of doing things
- **Networking:** meeting people with different ideas and perspectives
- **Experimenting:** constructing interactive experiences and provoking unorthodox responses to see what insights emerge

### CREATIVITY - Work on ideas and opportunities to create value, including better solutions to existing and new challenges



- When you are interested in **new possibilities**, and able to think creatively, you are more likely to stay **energized** in your role
- There are three **key approaches to generating new ideas**:
  - **Breaking old thinking patterns:** challenge your assumptions, rephrase the problems, think in reverse;
  - **Making new connections:** new strategies □ random words, picture prompts, object an interest;
  - **Getting fresh perspectives:** start viewing a problem with “fresh eyes”, talk to someone to have another perspective.
- Believe in yourself, vary your environment, find time for downtime

## CREATIVITY - Explore and experiment with innovative approaches



- **Experimentation** is essential to **innovate** (= “the process of translating an idea or invention into a good service that creates value”, The Business Dictionary)
- Important to explore and experiment:
  - You learn
  - You fail (in a positive way)
  - You save money

## CREATIVITY - Explore and experiment with innovative approaches

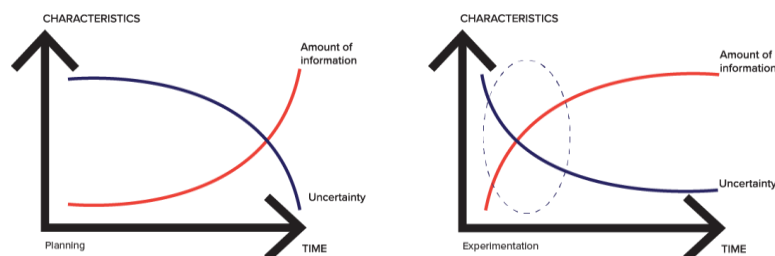


- o How to experiment:
  - define your purpose,
  - list your assumptions,
  - identify the most critical assumption,
  - design and run your experiment,
  - collect data,
  - review results,
  - decide on further steps.

## CREATIVITY - Explore and experiment with innovative approaches



The earlier we start experimenting and collecting information, the quicker we can reduce the level of uncertainty.



Graphs inspired by “The Service Innovation Handbook” by Lucy Kimbell.

## CREATIVITY - Combine knowledge and resources to achieve valuable effects



- Creating a valuable business is about taking strategic decisions that have valuable effects.
- Valuable business offers growth, profitability and security.
- Start from knowledge: look at the everyday life and ask yourself what could solve one person's or more people's unhappiness.



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<https://youtu.be/IJjILQu2xM8>



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## 1. C - VISION, MISSION, AND VALUES




**Training Program for Women Entrepreneurship**  
**Ideas & Opportunities & Vision, mission, and values**

**Insert Module & TOPIC here**

- **Aim** - The main purpose of this presentation is to make all participants understand the strategic planning of a new business as well as the growth indicators that should come into force before the business idea is put into practice.
- **Objectives** - Learn what vision mission and value are  
Understand the steps to turn an idea into action  
Learn how to develop a future plan

### Mission, Vision, Value



Mission Statement	Vision Statement	Values
Describe "why" the organization exists currently	Is a statement about what the organization wants to become.	Reflects the core ideology of an organization, the deeply held values that do not change over time.

## What does Mission mean?



**01** THE MISSION STATEMENT  
Describe "why" the organization exists currently

**02** THE MISSION STATEMENT  
It describes what the organization does, who it to serve, and what makes the organization unique.

**03** THE MISSION STATEMENT  
It is a role, or purpose, by which an organization intends to serve its stakeholders.

## What does Vision mean?

*"Identifies where the organization intends to be in the future"*



Describe what success looks like in your operations



Defines the mid-long term goals



Is intended as a guide



Describe a measurable goal

## Mission & Vision Statement Chart



## Value Statement



*"It is an expression of the main priorities and values of your business. It acts as a moral foundation for your company to stand on and a reference point for all internal decisions."*

Let me see you an example: McDonald Corporation



### Mission

- Be the best employer
- Deliver operational excellence to the customers
- Achieve enduring profitable growth by expanding the brand



### Vision

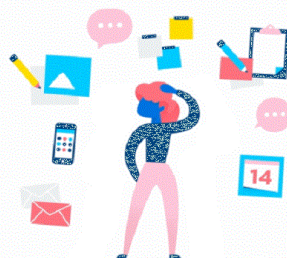
- To be the world's best quick service restaurant experience.
- Being the best means providing outstanding quality, service, and value, so that every customer smile



### Values

- Enhancing customer experience, summarized in "Q.S.C.V"
- Q- Provide **Quality**
- S- **Services** to Customer
- C- Have a **Clean** environment
- V - The **Value** of products

Turn your ideas  
into action



## Do not forget!



Ideas are all around us, and nothing feels more exciting than coming up with a really cool idea that you know will absolutely work.

The difficult part for most, however, is taking those ideas and turning them into an actionable plan.

Before the plan, you have to go about finding your niche.

Planning without doing this first step will set you up to fail rather quickly.

## Turn Idea into Action with 3 Steps



## Step 2: Develop Indicators

How will you know if you've succeeded?

- Once you have your tasks prioritized, **make a list of the products** (*what* is produced) **and the processes** (*how* they are produced) for each task.
- List indicators for these products and processes by beginning to apply the **SMART** criteria.



### Step 3: Set Goals

Apply the SMART goals concept to each of your tasks.



*Visualise future scenarios to help guide effort and action.*



#### Update Strategies and Policies Accordingly

The market situations are regularly changing according to the macro-environmental factors we defined above. So, you need the assessment and update accordingly at a certain specified period.

#### Evaluate a Scenario

By following a systematic step-by-step procedure, the scenario team can achieve a balance between wild creativity and free form imagination. And you can get a sound judgement based on knowledge and experience.

#### Develop a Scenario

You need to build a condition according to each factor we have evaluated in the above steps and create a situation according to the traits and trends of the market.



#### Brainstorm Future Scenarios

In the very first step you need to decide a time frame. While you are setting the time frame, you should consider various factors like the life cycle of your product

#### Identify trends and driving forces

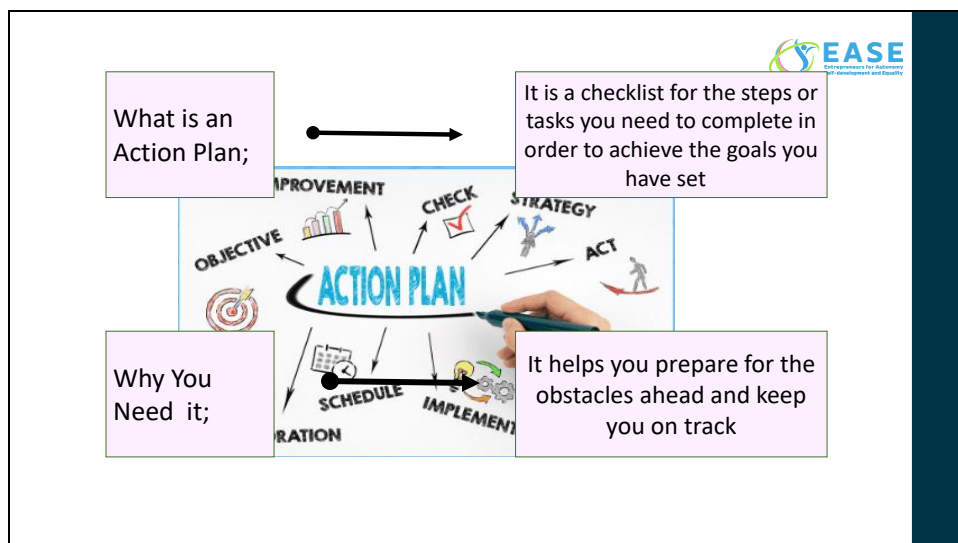
You need to focus on the following:

- Who has an interest in these decisions?
- Who will be affected by them?
- Who could influence them?

#### Create A Scenario Planning Template

Identify the driving forces of the environment that is the key-factor you have listed.





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## 1. D - VALUING IDEAS



**Training Program for Women Entrepreneurship**  
Valuing ideas

### Valuing ideas



- **Aim** - How can this competence be described?
  - Analyse the social, cultural, environmental, and economic terms;
  - Recognise the potential an idea has for creating value and identify sustainable ways of making the most out of it.
- **Objectives:**
  - Understanding and appreciating the value of ideas
  - Understanding that ideas can have a different value and can be used differently
  - Develop strategies to make the most of the value generated by ideas

### In this topic, we will talk about:



1. Generating ideas;
2. The ideation process;
3. S.C.A.M.P.E.R technique
4. Selection of ideas;
5. Costs and revenue streams;
6. Valuing the ideas generated

## 1. Generating ideas

How to generate ideas:

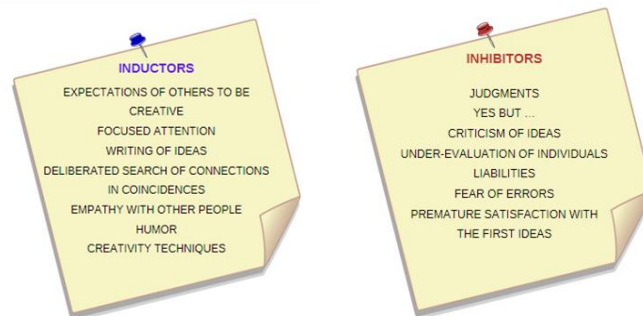
- Applying different creativity techniques
- Having the right attitudes to encourage creativity
- Evaluating several ideas

Why?

- Be persistent in developing a business idea and not be satisfied of the most obvious solutions

## 2. Ideation process

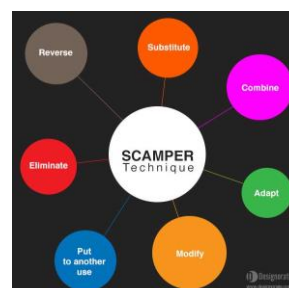
The purpose of this phase is to find as many ideas as possible



## 3. S.C.A.M.P.E.R technique

We use the S.C.A.M.P.E.R technique:

1. Isolate your challenge or the subject you want to think about



<https://www.youtube.com/watch?v=G8w0rJhztJ4>



### 3. S.C.A.M.P.E.R technique

#### 2. Ask SCAMPER Questions:

- **Substitute:** The substitute technique tends to provide alternative solutions for decision makers to evaluate different solutions in order to reach the final action.
- **Combine:** The combine technique tends to analyze the possibility of merging two ideas, stages of the process or product in one single more efficient output.
- **Adapt:** Adapt refers to a brainstorming discussion that aims to adjust or tweak product or service for a better output.
- **Modify, minify or magnify:** The modify technique refers to changing the process in a way that unleashes more innovative capabilities or solves problems.
- **Put to another use:** This technique concerns how to put the current product or process in another purpose or how to use the existing product to solve problems.
- **Eliminate or elaborate:** this technique aims to identify the parts of the process that can be eliminated to improve the process product or service.
- **Reverse:** the reverse or rearrange technique aims to explore the innovative potential when changing the order of the process in the production line.

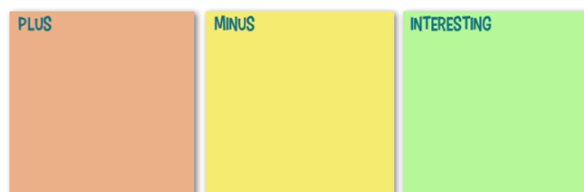
### 4. Selection of ideas

After finishing the conception, narrow down your ideas and make a list. Evaluate the advantages and disadvantages of each idea in the list and choose a set of ideas that you will continue to work on.

Since we are designing business opportunities, the selected ideas would ideally be connected and together reflect a story.

### 4. Selection of ideas

PMI is a way of dealing with ideas, suggestions and proposals. It involves making an effort to find the positive points (P = PLUS), the negative points M = MINUS) and the interesting points (I = INTERESTING) about an idea.



## 5. Costs and revenue streams



At the end of the session the students will know:

- Distinguish between different types of costs
- Understanding revenue streams

Why?

- To learn how to make an idea valuable

## Why - What - How to value?



### Why to value?

- Judging
- Giving value
- knowing the results
- communicating
- reducing uncertainty
- predicting
- making decisions

### What to value?

- the quality of an idea
- the impact of an idea
- the results of an idea
- the development of an idea
- alternative ideas

### How to value?

- gather information
- use a valid method
- compare
- Express an opinion

## 6. Valuing the ideas generated



Giving value to ideas is a key skill and it means:

- recognize the value of ideas
- share and / or protect ideas
- thinking without limits
- listen to the ideas of others
- communicate ideas in a way that others understand (drawing, visualizing, writing)

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## 1. E - ETHICAL AND SUSTAINABLE THINKING



**Training Program for Women Entrepreneurship**  
**Ideas & Opportunities, Ethical & Sustainable Thinking**

### Ideas & Opportunities- Ethical & Sustainable Thinking

- This module aims to raise awareness among women as consumers to live in a more ethical and sustainable way.
- **Objectives**
  - See the importance of our actions in the fight against social inequalities, the economy and global warming.
  - Learn about different actions you can take as a consumer.
  - To learn about success stories and good practices that are being carried out.

### In this topic, we will talk about:

- What is sustainable development?
- What is responsible consumption?
- Why is it important to behave ethically and sustainably?
- What can we do as consumers?
- Success stories and best practices

## What is sustainable development?



- Sustainability is the development that meets the needs of the present without compromising the capacity of future generations, ensuring a balance between economic growth, environmental care and social well-being.
- Sustainable Development Goals. ONU. Agenda 2030.



## What is responsible consumption?



- It consists of a change in consumption habits by banishing the over-consumption of current societies, adjusting it to real needs and taking into account the social and environmental consequences of excessive consumption.



## Why is it important to behave ethically and sustainably?



- Consequences of overconsumption:
  - *Food shortages. Poverty and inequality:* Pollution worsens water and soil quality.
  - *Economic crisis:* depletion of natural resources.
  - *Global warming:* Climate change. Natural disasters, loss of biodiversity.



## Why is it important to behave ethically and sustainably?



- **Marine pollution:** Every year, an amount of rubbish equivalent to 1,200 times the weight of the Eiffel Tower (12,000,000 t) reaches the seas..
- **Food waste:** It is responsible for 10% (170 MtCO<sub>2</sub>/year) of global CO<sub>2</sub> emissions. Every year, we waste 1.3 gigatons of good food, and this emits 3.3 gigatons of CO<sub>2</sub> equivalent. It costs 250€ per person per year.



If food waste were a country, it would be the third largest emitter of greenhouse gases in the world.

## What can we do as consumers?



## What can we do as consumers?



- **Reduce and reuse:**
  - Avoid over-packaged products. Buy in bulk.
  - Extending the life of items.
  - Plan your shopping. Avoid compulsive buying and take advantage of offers according to your needs.
  - Bring your own shopping bags: mesh bags, shopping trolley,....
  - Reduce food waste. (ODS 12.3. Reduction 50% in 2030).
  - Carry a reusable water bottle. Drink tap water whenever possible. Make lemonade, drink herbal teas,....



## What can we do as consumers?

- Recycle, restore and revive:
  - Separate waste.
  - In many municipalities, the separation of organic waste is already available.
  - Before discarding anything that has broken down, think about whether it can really be repaired or whether it can be given an artistic touch and a new function.



Every tonne of recycled paper saves about 14 trees from being cut down.

For every 100 kg of glass recycled, 100 kg of oil and 1200 kg of raw materials are saved.



## What can we do as consumers?

- Healthy and sustainable food:
  - Consume local or proximity products:
    - They help the local economy.
    - Lower carbon footprint due to transport.
    - EC-compliant foodstuffs.
  - Consuming organic products. Organic label "Euro-leaf".  
The products come from organic agriculture and livestock farming.
    - 95% of the ingredients contained in the product are organic.
    - Does not contain genetically modified organisms (GMO).
    - It is obtained by respecting the growth rhythm of plants and animals.
    - Produced without the addition of artificial substances.
    - Certified by an inspection body.
    - Produced without the use of chemicals (pesticides, chemical fertilisers).

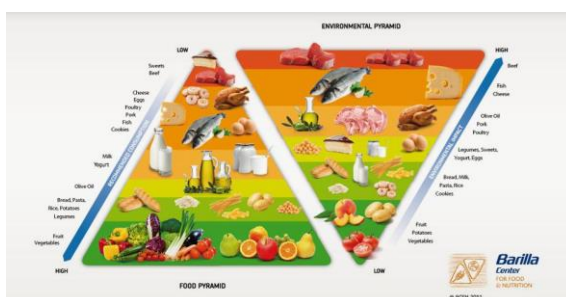
Food production accounts for 25-30% of greenhouse gases.



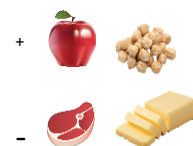
## What can we do as consumers?

- Healthy and sustainable food:

Food that is not sustainable cannot be healthy.



The livestock sector is responsible for 14.5% of global greenhouse gases.FAO





## What can we do as consumers?



- Buy fair trade food.
  - They respect people's rights.
  - They respect the environment.
- Buy clothes from sustainable lines
- Buy products with packaging made from recycled material, recyclable, with less plastic content, biodegradable...



## What can we do as consumers?



- Energy saving and energy efficiency.
  - Good habits:
    - Turn off lights if there is sufficient natural light.
    - Temperature between 19°C and 21°C in winter and between 24°C and 26°C in summer. For each degree, between 5-7% more energy consumption.
    - Ventilate frequently and for a short time, 5 minutes is enough. Avoid open windows and doors.
    - Insulation is very important. Weatherstrip the windows.
    - Standby of electrical equipment can account for up to 20% of household energy consumption. Switch off at the push of a button or use power strips with a switch.



## What can we do as consumers?



- Energy saving and energy efficiency.
  - Use energy-efficient equipment
    - LED lamps
    - Efficient household appliances
    - Efficient heating equipment (heat pumps)
    - Setting up energy time schedulers





## What can we do as consumers?



### • Water saving.

- Turn off the tap even for a short time (brushing teeth, washing hands). In one minute 15 litres of water can be flushed away.
- Collect and use the shower water while it is not still at the desired temperature.
- Reuse water from washing food to water plants.
- Choose the shower instead of taking a bath.
- Repair water leaks.

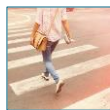


## What can we do as consumers?



### • Sustainable mobility

- Prioritise walking, cycling and the use of public transport over private vehicles.



### • Renewable energies and electric vehicles



## Success stories and best practices



### • Reduce food waste.



An application (app) to reduce food waste where shops prepare surprise packs of food that was going to be wasted.



It is a non-profit foundation that fights against food waste and helps people at risk of social exclusion. They collect surplus food from the countryside and take it to food banks.



This company rescues fresh fruit and vegetables that do not meet the measurements and aesthetic conditions required by supermarkets.



They market a computer system that reduces the price of food in supermarkets as the expiry date of products approaches.



It is an application through which food establishments, restaurants, cafés and coffee shops can sell different products at a discount so as not to waste it.



It is an application that seeks to reduce food waste by exchanging food and non-food between neighbours.

### • Buy clothes from sustainable lines



BEN PENSE - BEN PORTE



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## 2. A - SELF-AWARENESS AND SELF-EFFICACY



**EASE**  
Entrepreneurs For Autonomy  
Self-development and Equality

**Training Program for Women Entrepreneurship**

**Module: Resources #082E39**

**Topic: Self-Awareness and Self-Efficacy**

Co-funded by the  
Erasmus+ Programme  
of the European Union

### Module: Resources

### Topic: Self-Awareness and Self-Efficacy



- **Aim** – With this topic, we aim to empower the trainees in order to make them feel more efficient and motivated, specifically in terms of entrepreneurship.
- **Objectives** -Mention three specific objectives of this topic
  - Provide knowledge on the concept and on the importance of self-awareness and self-efficacy;
  - Reflect on people's needs, aspirations and wants in the short, medium, and long term;
  - Understand how we can increase these skills and put them on practice on the personal/professional daily routine.

### In this topic, we will talk about:



- What is self-efficacy?
- Social Cognitive Theory (Bandura, 1986)
- How self-efficacy is developed (sources)?
- Levels of self-efficacy
- High Self-Efficacy vs Low Self-Efficacy
- Self-efficacy and expectations
- Entrepreneurial self-efficacy
- How Self-Efficacy influence the way we do things?
- Self-Efficacy and career development
- Social Cognitive Career Theory
- Self-efficacy impacts on women's advancement
- Self-efficacy and professional environment
- Self-efficacy: a growing process
- Influence of self-efficacy on the course of events
- 4 ways to increase self-efficacy

Before we start to talk about this topic...

## ... Let's think a little bit

- Do I accept challenges without fear of failure?
- Do I believe that I am capable to perform complicated tasks?
- I don't believe that failures are personal shortcomings?!
- Am I confident about myself?
- Do I feel sense of commitment to my objectives?
- I have a short time recovering from setbacks and underachievement?
- I feel motivated/excited in starting new opportunities?
- I feel capable to put my efforts to see positive results?!
- My focus are my strengths and not my weaknesses?

## Let's think a little bit...

- Do I accept challenges without fear of failure?
- Do I believe that I am capable to perform complicated tasks?
- I don't believe that failures are personal shortcomings?!
- Am I confident about myself?
- Do I feel sense of commitment to my objectives?
- I have a short time recovering from setbacks and underachievement?
- I feel motivated/excited in starting new opportunities?
- I feel capable to put my efforts to see positive results?!
- My focus are my strengths and not my weaknesses?



This is what you need to  
feel to increase your self-  
efficacy!

## What is Self-Efficacy?

*"Self-efficacy is the belief we have in our abilities and competencies. Self-efficacy determines how we think and feel about ourselves"*

This concept is based in **Bandura's (1986) social cognitive theory – let's check it later!**

Self-efficacy ↔ Self confidence/Self-esteem

- More specific and limited.
- It is an indicator of how much we trust and are confident about our actions.

(Pratoomrut, 2002; Chowdhury, 2021)

## What is Self-Efficacy?

### Example:

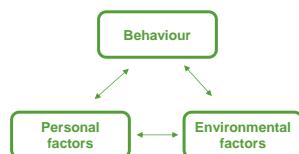
*Imagine someone who aspires to become a doctor but is not sure about his medical and academic potentials. He puts in all the effort and does his very best, but at the end of the day, he is unhappy as he lacks confidence in himself.*



What this person requires is **self-efficacy** – a strong sense of trust in himself !

(Chowdhury, 2021)

## Social Cognitive Theory (Bandura, 1986)



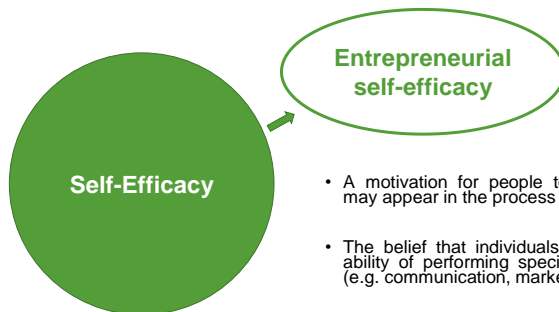
- This theory emphasizes the dynamic interactions between people and their environments
- According to this theory, self-efficacy is related with our perception that our abilities are crucial to develop our intentions to engage in a particular task or activities



Since this theory emphasizes interactions between people and their environments, social cognitive theory provides a way to view how a person can develop his/her career.

(Chowdhury, 2021; Mei, Ma, Jiao, Chen, & Zhan, 2017)

## Entrepreneurial self-efficacy



- A motivation for people to overcome difficulties that may appear in the process of starting a business.
- The belief that individuals are confident in their own ability of performing specific entrepreneurial activities (e.g. communication, marketing, innovation).

(Mei, Ma, Jiao, Chen, & Zhan, 2017)

## How self-efficacy is developed (sources)?



### Mastery experiences

Outcomes interpreted as successful raise self-efficacy; those interpreted as failures lower it.

### Vicarious experience

By observing the success and failure of others, people gather the information necessary to make judgments about their own capabilities.

### Social or verbal persuasion

Involve exposure to the verbal judgements that others provide. Coaching and giving evaluation feedback on performance are common types of social persuasion.

### Physiological states

E.g. anxiety, stress, arousal, fatigue, and mood stated, a powerful emotional arousal, such as anxiety, can effectively alter individuals' beliefs about their capabilities.

Bandura (1997, retrieved from Pratoomrut, 2002)

## How self-efficacy is developed (sources)?



### Notice:

These 4 sources of efficacy are not directly related with judgements of competence.

The selection, integration, interpretation, and recollection of information influence judgements of self-efficacy.

Evaluation of a high level of self-efficacy leads to a desire and willingness to act, to risk trying a new behavior – let's talk about high and low self-efficacy soon!

Bandura (1997, retrieved from Pratoomrut, 2002)

## Levels of Self-Efficacy



### Task Specific Efficacy

It is self-efficacy to perform a specific task.



### Domain Efficacy

It is more general and is for performance within an entire definable domain task



### General Self-Efficacy (GSE)

A broad and stable sense of personal competence to deal efficiently with unfamiliar or stressful situations – associated with the way we deal with work and career related difficulties

(Pratoomrut, 2002)

## High Self-Efficacy vs Low Self-Efficacy



### High Self-efficacy

- Approach difficult tasks as challenges to be mastered;
- Have greater intrinsic interest and deep engrossment in activities;
- Set challenging goals and maintain a strong commitment to them;
- Recover more quickly after failures or setbacks;
- Attribute failure to insufficient effort or deficient knowledge and skills.



### Low Self-efficacy

- Believe that things are tougher than they really are;
- A belief that fosters stress, depression, and a narrow vision of how best to solve a problem.

(Pratoomrut, 2002)

## Self-efficacy and expectations



**Low** self-efficacy and **positive** outcome expectations are also possible



Organizations with a strong sense of collective efficacy exercise empowering and vitalizing influences on their constituents, and these effects are palpable and evident

*Self-efficacy and resilience have been found positively associated with our expectations related with entrepreneurship*

(Pratoomrut, 2002; Santoro, Ferraris, Del Giudice, & Schiavone, 2020)

## How Self-Efficacy influence the way we do things?



Self-efficacy beliefs can enhance human accomplishments and well-being in countless ways

*E.g. How far will an interest in architecture take a student who feels hopeless in geometry?*

Self-efficacy becomes a good predictor to start up a business. A research study found that women entrepreneurs who have self-efficacy in each financial decision making will have better control towards the business.

(Asandimitra & Kautsar, 2017)

## Self-Efficacy and career development



- Women and men develop different efficacy expectations about themselves
- Despite the challenges of sex differences and job distributions, personal efficacy play a key role in career achievements and accomplishments for most women

*Example:*

*boys were more likely to gain experiences in a wide variety of areas outside the home, whereas girls traditionally gained experiences inside the home*

(Pratoomrut, 2002; Chowdhury, 2021)

## Social Cognitive Career Theory



It offers a framework for career development, explaining the interplay between educational and vocational interests, career-related choices, and performance.

Social Cognitive Variables  
(e.g. self-efficacy)



Other variables in the individual socio-contextual environment  
(e.g. gender, race/culture, family, community)

Lent, Hackett and Brown (1996, retrieved from Pratoomrut, 2002)

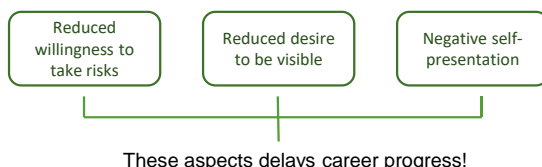


## Self-efficacy impacts on women's advancement



Women, in general, are more likely to evaluate their own performance less favorably than men and are more susceptible to use good luck as an explanation for their performance.

Negative beliefs may result in:



(Pratoomrut, 2002)

## Self-efficacy and professional environment



- Raising self-efficacy has practical consequences for the productivity of individuals in organization.
- In a supportive organizational environment, women with low self-efficacy may have the opportunity to change damaging beliefs

### Example:

*it may encourage women to attempt intimidating managerial tasks that women believe incorporate central leadership characteristics, such as directing others, coordinating group activities, and focusing group efforts*

(Pratoomrut, 2002)

## Self-efficacy: a growing process



We start developing self-efficacy in the early childhood (e.g. breastfeeding, contact comfort) and directly contribute to building the way we think about ourselves



As we start growing and having diverse life experiences, our sense of self continues to strengthen itself. Positive feelings (e.g. autonomy, love, education) help to increase self-efficacy



Self-efficacy keeps growing throughout life as we acquire new skills, have new experiences, take risks, and keep putting efforts to succeed

(Chowdhury, 2021)

## Influence of self-efficacy on the course of events



People with a strong sense of efficacy approach difficult tasks as challenges to be mastered rather than as threats to be avoided.



They have greater key interest in activities, set themselves challenging goals and maintain strong commitments to them.



They more quickly recover their notion of efficacy after failures or setbacks, and attribute failure to insufficient effort or lack of knowledge and skills, which they can work on to raise them.

(Pratoomrut, 2002)

*Taking all this information into consideration,  
how can we increase our self-efficacy?*

## 1 Stay in the stretch zone



Confort zone

Stretch zone

Panic zone



In the stretch zone, we are more willing to take reasonable chances and are resilient to failures and setbacks. It allows us to have an insightful perception about us.

- Set goals.
- Do things that you like to do.
- Try new things and face challenges.
- Accept failures and criticisms positively.
- Approach the goals slowly and not over-stressing about results.

(Chowdhury, 2021)

## 2 Set simple goals



Set goals  
reasonably  
and approach  
them one by  
one



break the goals  
into smaller  
subgoals and  
work on  
achieving them  
one at a time



our goals  
become more  
manageable  
and accessible

(Chowdhury, 2021)

## 3 Look at the bigger picture



One of the most significant qualities of people with high self-efficacy is the power to look beyond short-term losses and not letting them break their self-trust.



Sort our  
priorities



Make better  
plans



Focus on plans  
more efficiently

(Chowdhury, 2021)

## 4 Reframe obstacles



Reconstructing the way we look at failures and feel about them help in changing the way we think about ourselves.



Building self-efficacy allows us to understand that challenges and failures are inevitable; by continuing to believe in ourselves and our abilities, we can surely attain fulfillment.

(Chowdhury, 2021)

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## 2. B - MOTIVATION AND PERSEVERANCE



**EASE**  
Entrepreneurs For Autonomy  
Self-development and Equality

Co-funded by the  
Erasmus+ Programme  
of the European Union

**Training Program for Women Entrepreneurship**

**MODULE: RESOURCES**

**TOPIC: MOTIVATION AND PERSEVERANCE**

### MODULE: RESOURCES TOPIC: MOTIVATION AND PERSEVERANCE



- **Aim** – Understand how to cope with pressure. You must take one task at a time and complete that, in order to be sure to meet your deadlines. You should be confident and constantly remind to yourself that you can achieve your goals. Moreover, failure is not something to be ashamed of and judgement of other should not influence people's ideas and goals.
- **Objectives:**
  - Motivate aspiring entrepreneurs.
  - Give advice on how to cope with failure.
  - Understand how to deal with pressure

### In this topic, we will talk about:



- Think on how to turn ideas into action and satisfy your need to achieve;
- Prepare to work under pressure, adversity, and temporary failure.



## MOTIVATION



### DEFINITION:

*“Motivation is the process that initiates, guides, and maintains goal-oriented behaviours. It is what causes you to act, whether it is getting a glass of water to reduce thirst or reading a book to gain knowledge”. (Cherry, 2020)*



## PERSEVERANCE



### DEFINITION:

*“Continued effort to do or achieve something despite difficulties, failure, or opposition”. (Merriam-Webster)*



## MOTIVATION AND PERSEVERANCE - Think on how to turn ideas into action and satisfy your need to achieve



- Aspiring entrepreneurs are faced with the challenge of producing a unique vision that sets their company apart from the rest
- Transforming an idea into a product is difficult
- How to launch an idea:
  - Pursue our passions and interests;
  - Build positive relationships and reach out when necessary;
  - Think about what needs improvement in your industry;
  - Keep an open mind;
  - Have capacity for work;
  - Draw inspiration from companies and brands you respect;
  - Avoid perpetual planning;
  - Don't let the fear of failure hold you back.

## MOTIVATION AND PERSEVERANCE - Prepare to work under pressure, adversity, and temporary failure



- "Positive" stress mindset vs. "negative" stress mindset (the way you perceive stress).
- Time influences your view of stress ☐ when you have less time, you tend to be more focused.
- Know that you should handle one situation at the time.
- Motivate yourself constantly, with sentences, to help you go through pressure, adversity and failure
- Learn to deal with these possibilities, as they will be steadily present in your career.

## MOTIVATION AND PERSEVERANCE - Prepare to work under pressure, adversity, and temporary failure



### WAYS TO DEAL WITH FAILURE:

- **Change your perspective.**
- **Fail more.**
- **Practice being uncomfortable.**
- **Believe in yourself.**
- **Focus on the lesson learned.**
- **Have honest conversations.**
- **Decide to live your life.**

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## 2. C - MOBILIZING RESOURCES



**Be your Best Version**

**Training Program for Women Entrepreneurship**  
**Resources, Mobilizing Resources**

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## Resources. Mobilizing Resources



### ○ Aim

Mobilise the necessary resources to develop a feasible, ethical and sustainable business idea and/or opportunities.

### ○ Objectives

- Knowing the basic skills to promote business success.
- Manage material, immaterial and digital resources to turn business ideas into action.
- Analysing opportunities and testing whether they are feasible in order to be able to use the skills acquired throughout the entrepreneurs' business career.
- Digital marketing for entrepreneurship.
- Learn about success stories and good practices that are being carried out.



## What is entrepreneurship?



Entrepreneurship is an important driver of economic growth and job creation, making the economy more competitive and innovative, as postulated in the Communication from the Commission to the Parliament, the European Economic and Social Committee and the Committee of the Regions on the Entrepreneurship 2020 Action Plan "Reinvigorating Entrepreneurship in Europe" (COM 2012/795, 9.1.2013).



Entrepreneurship is the combination of a creative act with an effective action and can take place in three phases:

1. Discovery of the opportunity.
2. Conception of the product, service or process that satisfies the detected need in a way that allows a profit to be made.
3. Implementation to convert it into results.



## Values and skills for entrepreneurship



Values that help the spirit of entrepreneurs to grow:

- Self-confidence.
- Commitment to the task, patience and constant perseverance: energy and enthusiasm.
- Ability to take risks
- Ability to adapt to change.
- Seizing opportunities, in the sense of creativity, vision and execution.
- Objectivity and realism.
- Creation and innovation
- Information management as a tool for decision-making. Capacity for planning
- Optimism.
- Initiative. Decision-making capacity
- Leadership and teamwork. Surround yourself with the right people.



## What is a business idea?



*It is the service or product you want to offer, how you will get customers and how you expect to make a profit from it.*

*How can you know if your idea can become a business project?*

To determine whether your business idea is feasible you need to:

- Define the product or service you are going to produce or market.
- Know the sector of activity in which your business is immersed.
- Adjust the idea to the possibilities offered by the market in the sector of activity you have chosen.
- Carry out a pre-feasibility analysis (below).



## Pre-feasibility analysis



What am I selling/what am I offering?	I have a defined product or service.
Is what I sell bought?	Market demand analysis.
Who buys what I sell?	Customer definition/Market segmentation.
Do they buy the product/service from me at a price sufficient to cover costs and generate profit?	Solvency of demand, viability of the company.
Where can I sell it/where can I buy it?	Distribution channels, marketing policy.

The important thing is to identify the product or service that serves a need in a certain area or for a certain type of population and that the people who demand it are willing to pay a price that allows you to make a living from it.

## Start-up. Feasibility Plan



In order to determine whether your business is feasible, the following aspects need to be analysed:

We are talking about	Capacity for	Type of viability
The amount of work to be done and the amount of financial investment required.	Produce efficiently, in quality and price conditions	Product or work
Goods and services sold on the market	Producing the goods to sustain and grow in the marketplace	Commercial
Price to compensate for costs and efforts (labour and capital costs)	Generate superior returns on investment	Economic-financial

## Start-up. Feasibility Plan

- **Technical or productive feasibility:** the resources needed to start up the business (equipment and machinery, technology, materials and inputs, necessary operating personnel), the amount of work to invest, your training and experience in the chosen activity, the quality of the product/service, health and safety, etc.
- Commercial feasibility measures your ability to sell the goods and services you produce. That is, if you have a market that accepts the product or service in such a way that it justifies the investment you will make. In addition, the demand must be in sufficient quantities and must grow steadily over time.

The elements to be taken into account are:

- **the product:** determine and check its quality and price conditions and compare it with similar products on the market (size, materials, design, information, packaging, durability, effectiveness...).
- **the consumer:** who can buy your product/service, it will be necessary to segment the demand.
- **the market:** where your customers and the product are located. This would include:
  - the price: which represents the value that customers are willing to pay for your product/service.
  - distribution: how to make the product known, i.e. how to disseminate it to your potential customers.



## Start-up. Feasibility Plan

**Economic-financial feasibility:** it is about establishing in monetary terms whether a project is convenient or not; it refers to the profitability of the business project, as well as the project's capacity to generate sufficient profits and the recovery of the investment in reasonable times.

There are two essential aspects.

- Necessary initial financing: analysis of the initial investment, the start-up costs of your activity.
- Economic-financial feasibility is the payback period. A reasonable time limit must be established to recover the initial investment made through the sale of products or services.



## Corporate Social Responsibility

It seeks to ensure that companies are in balance with respect to three fundamental pillars:

- social welfare,
- sustainable economic growth,
- responsible use of natural resources and the environment.

Current trends in the field require companies to engage with this environment and become agents of change and social development, rather than mere creators of monetary wealth.



## Digitalisation for women entrepreneurs

The global pandemic has accelerated the transition to digital across all sectors, forcing many companies and start-ups to rapidly reinvent themselves.

### Benefits of business digitalisation:

- **Breaking down geographical and time barriers:** for example, thanks to the internet, a business can have a much wider reach. Digital businesses work 365/24/7
- **Access to globalisation:** we can reach users all over the world, and we can seek partnerships with companies (suppliers, allies) or hire people so that they can work remotely in an efficient way.
- **You will appear on Google and other search engines:** more than half of the world's population is online and one third is looking for products and services to buy online. Users will find your business locally, nationally and internationally. You will offer an appropriate solution to their problems, wants or needs for that particular segment across the globe.
- **Reduced investment and risk control:** starting up digitally is easier, quicker and cheaper than in the physical world.
- **Content generation:** everyone can now reach people with textual, audio, graphic, photographic or video content..
- **Opportunities:** we are facing an ever-growing universe that presents more, better and more different market opportunities. Another opportunity is entrepreneurship.
- **Competitiveness:** it allows us to carry out advertising, for example, which was previously only reserved for larger businesses. The Internet democratises the means of production and dissemination that had traditionally been reserved for larger companies, allowing small and medium-sized businesses and entrepreneurs to face much larger competitors.



## How to start an online business

The risk of starting an online business is usually much lower than that of starting a physical, face-to-face business.

- Define and know your niche (your population segment).
- The value proposition: the product or service you offer must solve a specific and real problem that the niche you have selected has.
- Take into account the legal and structural aspect of your online business.
- Think of a name and domain name for your business and register it.
- Draw up a digital business budget
- Choose whether to start selling through a website or through social media.
- Develop a content strategy for your online business and respond to the needs of your audience.
- Choose the social networks you are going to use
- Learn digital marketing



## Marketing Digital: content marketing Strategies

**Content Marketing:** is a long-term strategy that focuses on building a strong relationship with your target audience by giving them high-quality content that is very relevant to them consistently. (Neil Patel, 2019)

An effective Content Marketing strategy must have four core elements to be successful: *brand positioning, owned media value proposition, business case, and strategic plan.*

Aiming to maximise the chances of attracting attention and gaining more customers:

- content should be shared regularly across different platforms, websites and blogs.



Source: <https://www.theblueoceansgroup.com/>

## Marketing digital: emailing

This strategy allows you to:

- increase the reach and visibility of your website
- reach more customers
- purchase conversion
- reach customers in real time
- personalised messages
- measure results

Use striking and attractive subjects, clear and agile language, well organised and divided text.



It is very important to SEGMENT THE CUSTOMER DATABASE;

Segmenting is grouping Subscribers according to certain aspects in common, in order to give efficiency to efforts and results. This allows you to send more personalised Email Campaigns that better respond to the particularities of each person or business.

## Marketing digital: social networks

- This strategy is almost mandatory for the company.
- Benefits:
  - It allows you to engage your audience and interact with customers. The more you communicate, the more chances of conversion. It boosts your brand.
  - They are profitable because even if you invest very little you will increase your conversion rate (make a purchase, a download, a registration or a reservation).
  - It boosts your brand, as it gives it greater visibility, they are the showcase of your business. It boosts loyalty and knowledge engagement as well as brand awareness.



## Marketing digital: social networks

### Which social network to use?

We are going to focus on the most important ones: FB, LK, TW, Pinterest, INS.

Don't forget that social media is a place to have fun, connect with friends and family and get informed.

- 1) What type of business do you have? B2B, B2C or both? In B2B businesses buying decisions are more complex, not so much impulse buying.
- 2) Who is your target audience? Where are they located, age, gender, where do they work, do they have children, hobbies?
- 3) What is your general objective? your objective cannot be to "sell" but to entertain, inform, show your values, and make yourself more visible.

Approved  
Distribution  
Networks

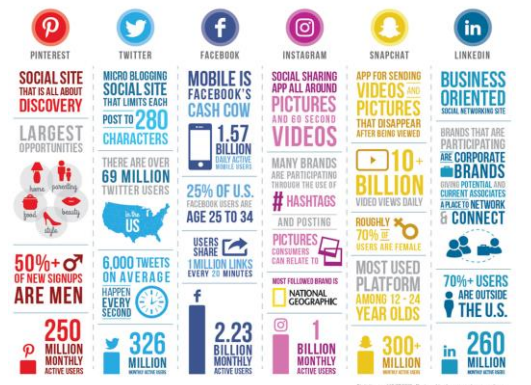
	in	f	Twitter	Instagram
<b>Largest Professional Network</b>	Largest Social Network on the Planet	Largest Micro-blog, Quickly Shares Info	Photo- and video-sharing app	
<b>Audience (Monthly Active)</b>	+300 million, affluent professionals	+2.3 billion, 55% between 25 and 54	+320 million, 65% over 25	+1 billion, 65% between 18 and 34
<b>Purpose</b>	Network and job search	Socialize and build a fan base	Share opinions/news	Share photos and stories based on visual appeal
<b>Why Use?</b>	Join special interest groups, use easy search tools, access preferred site for sales professionals	Access to largest audience of all social media sites and look for networking, create business page	Send witty insights that establish you as thought leader, engage in real-time communication	Build influence through striking images and video

	FB	INS	TW	Pinter est	Linked in
<b>B2B</b>	ok	ok	ok	ok	No
<b>B2C</b>	in some cases	ok	ok	in some cases	ok

Sources: www.hearsaysocial.com

## Marketing Digital: social networks

*How to make the best use of each social media platform according to its characteristics*



Source: [www.leveragel.com/](http://www.leveragel.com/)

## Websites for starting an online business

### • Customer acquisition and lead generation / inbound marketing

[Nameelix](#) to find names for your business project  
[Ideas Grab](#) more than 3400 ideas for entrepreneurship  
[Ubersuggest](#) to find out if the product/service you want to sell is in demand and in the keyword research process.  
[Beeper](#) brings together in one place all the conversations from WhatsApp, Twitter, Instagram...  
[Wix ADI](#) to create and manage your websites with professional quality.  
[Adalo](#) to create apps or startups without knowing how to program.  
[Glimpse](#) or [Google Trends](#) to see internet trends, internet growth trends, emerging companies, products and industries.  
[Google Alerts](#) allows you to create news alerts for your brand, products and keywords.  
[Seranking](#) Keyword research tool  
[Dropbox](#), [Google Drive](#), [OneDrive](#), [Microsoft](#), tools for managing digital information

### • Customer acquisition and lead generation / inbound marketing

[Mailgenius](#) to find out if the mails you are sending to customers are going to spam, and offers solutions to mitigate it.  
[MailerLite](#) or [Mailchimp](#) to send mails and mailing campaigns as part of the strategy of attracting subscribers to the database.  
[Phrasee](#) automatically create brand-compliant, human-produced marketing and mailing materials for emails (subject headings, send times, etc.), Facebook, Instagram and push notifications.  
[Hubspot](#) solutions for marketing automation and social CRM.  
• [Sites to find free images](#)  
[Unsplash](#), [Freepik](#), [Pixabay](#), [Pexels](#)  
• [Social Media Posting and Scheduling Tools](#)  
[Monday](#), [Buffer](#), [Tweedeck](#), [Loomly](#)

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- [www.bizkaiaemprende.biz](http://www.bizkaiaemprende.biz)
- [https://ec.europa.eu/growth/smes/supporting-entrepreneurship/women-entrepreneurs\\_en](https://ec.europa.eu/growth/smes/supporting-entrepreneurship/women-entrepreneurs_en)
- [https://europa.eu/european-union/business/finance-funding\\_en](https://europa.eu/european-union/business/finance-funding_en)



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## 2. D - FINANCIAL AND ECONOMIC LITERACY



**Training Program for Women Entrepreneurship**  
Financial and economic literacy

### D. Financial and economic literacy



- **Aim** - *The aim of this presentation is to presents economics and financial literacy that required to know of all new Women Entrepreneurship to further development of knowledge, skills, and attitudes needed*
- **Objectives** - 1. Evaluation the impact of fundamental principles of economics and finances.
- 2. Estimation the cost and analyzation the value definition of her business idea and how career choice, education, and skills affect income and goal attainment.
- 3. Analyzation strategies for management.

### In this topic, we will talk about:



- What is economic literacy?
- What is financial Literacy?
- How to estimate the cost of turning an idea into a value creating activity;
- How to plan, put in place and evaluate financial decisions over time;
- How to manage financing to make sure my value-creating activity can last over the long term.



## What is Economic literacy?

Economic literacy has broader impacts which resound through our lives. It means we can **understand** and **evaluate** economic concepts not only as they relate to personal finance, but also our national and global interests and in the context of our political systems.

***Closely tied in with financial literacy***



## What is Financial Literacy?

The combination of awareness, knowledge, skills, attitudes and behaviors that are necessary to make the right financial decisions, with the ultimate goal of achieving individual financial well-being.

*OECD / Atkinson and Messy, 2012*



**According to international studies that took place in both developing and developed countries, women have a lower level of financial skills and literacy.**



#### Why that happens?

- social patterns
- gender inequalities

#### Which may be due?

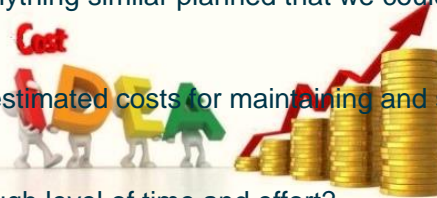
- ❖ education
- ❖ employment
- ❖ entrepreneurship
- ❖ formal financial system



## What you need to do, is to answer into the questions



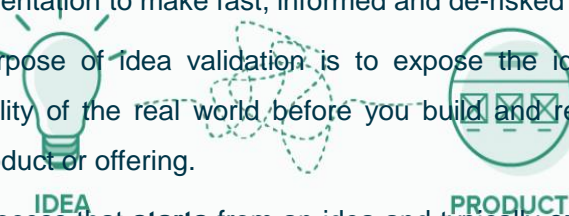
- i. What resources and tools would be required to implement?
- ii. Do we have anything similar planned that we could bundle this idea with?
- iii. What are the estimated costs for maintaining and supporting the idea?
- iv. What is the rough level of time and effort?
- v. Does the team have enough capacity?



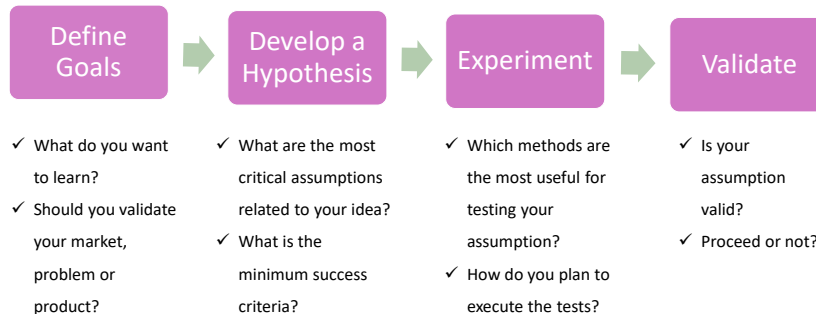
## Validate your idea



- It is the process of gathering evidence around ideas through experimentation to make fast, informed and de-risked decisions.
- The purpose of Idea validation is to expose the idea to the practicality of the real world before you build and release the final product or offering.
- It's a process that **starts** from an idea and typically **ends** with a paying customer.



## Let's see 4 steps for validate an idea



<https://www.vilma.com/>



*How to manage financing to make sure my value-creating activity can last over the long term?*



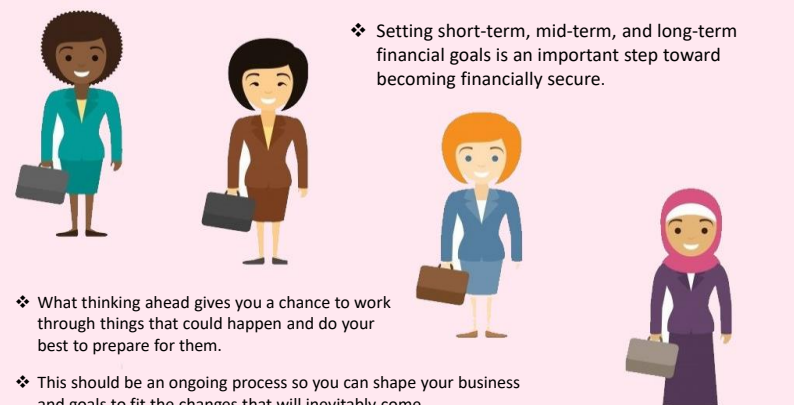
Set your **GOALS** is the right answer.

Short-Term Financial Goals

Mid-Term Financial Goals

Long-Term Financial Goals

Short-Term Financial Goals	Mid-Term Financial Goals	Long-Term Financial Goals
<ul style="list-style-type: none"> <li>Clearly Defined Revenue Goals.</li> <li>Create a Comparative Analysis of the Competition.</li> <li>Cost Reductions.</li> <li>Improve Financial Margins.</li> <li>Work to Manage Debt.</li> <li>Get a Better Level of Control Over Cash Flow.</li> <li>Build Your Business's Financial Stability with Guidance and Support.</li> </ul>	<ul style="list-style-type: none"> <li>Revenue growth target</li> <li>Profitability or net income improvements</li> <li>Employee hiring</li> <li>Strengthening the executive management team</li> <li>Market expansion</li> <li>Cost reduction</li> </ul>	<ul style="list-style-type: none"> <li>Increase the total income of your company by 10% over the next two years.</li> <li>Reduce production expenses by 5% over the next 3 years.</li> <li>Increase overall brand awareness.</li> <li>Increase your company's share in its market.</li> <li>Hire new employees.</li> <li>Develop and launch new products.</li> <li>Expand into New Opportunities</li> </ul>



❖ Setting short-term, mid-term, and long-term financial goals is an important step toward becoming financially secure.

❖ What thinking ahead gives you a chance to work through things that could happen and do your best to prepare for them.

❖ This should be an ongoing process so you can shape your business and goals to fit the changes that will inevitably come.

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## 2. E - MOBILIZING OTHERS



**EASE**  
Entrepreneurs For Autonomy  
Self-development and Equality

**Training Program for Women Entrepreneurship**  
**MODULE: RESOURCES**  
**TOPIC: MOBILISING OTHERS**

Co-funded by the  
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of the European Union

### MODULE: RESOURCES TOPIC: MOBILISING OTHERS



- **Aim** – The aim of the topic is to learn how to get the right support to develop your ideas and be able to apply the correct tools in order to become a successful entrepreneur.
- **Objectives:**
  - Understand who stakeholders are.
  - Understand what stakeholders' role is.
  - Understand the process to get support for your ideas.



### In this topic, we will talk about:



- Identify and inspire relevant stakeholders;
- Get the support needed to achieve valuable outcomes;
- Demonstrate effective communication, persuasion, negotiation, and leadership.





## MOBILISING OTHERS



- DEFINITION:

*“Mobilization refers to all activities undertaken by a start-up or an organization to secure **new and additional financial, human and material resources** to advance its mission”. (Business Management Ideas)*

- **STAKEHOLDERS** = people who have any kind of interest in your idea, and they determine the success or failure of it.

## MOBILISING OTHERS - Identify and inspire relevant stakeholders



- Stakeholders are **external influences** who belong to different segments of the **society**, such as customers, government, community groups, employers or staff, financial institutions, local communities, strategic partners, etc.
- Pressure from stakeholders generates **change** and change increases the complexity of the management task.

## MOBILISING OTHERS - Identify and inspire relevant stakeholders



- If the views of project stakeholders are not addressed and if stakeholders are not involved in the development of the project, the project is unlikely to deliver **optimum value**.
- It is important to strike the right balance between **stakeholder involvement and isolation** of the project from external influence in order to achieve delivery on cost and time but also to maximise benefit for the client and his stakeholders.



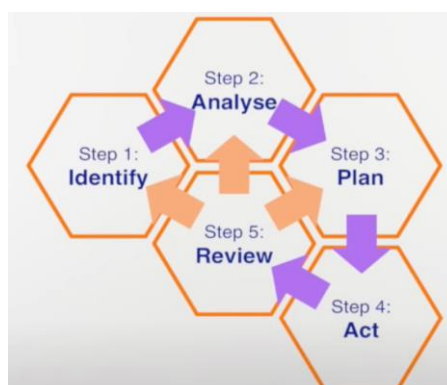
## MOBILISING OTHERS - Get the support needed to achieve valuable outcomes



### • 5-stage process:

- Who are the stakeholders and what our objectives are
- Analyse the stakeholders and the resources you have available Put together a plan of how to conduct an engagement process and what our messages are going to be a communication plan
- Put the plan into action to make things happen and to react to what we hear and learn from our stakeholders
- Review stage: review all the stages

## MOBILISING OTHERS - Get the support needed to achieve valuable outcomes



## MOBILISING OTHERS - Demonstrate effective communication, persuasion, negotiation, and leadership



### COMMUNICATION:

- Essential skill for entrepreneurs;
- Effective communication can determine the success or failure of an idea/project;
- What entrepreneurs need to master:
  - Conversing
  - Body language
  - Writing
  - Presenting
  - Cross-platforming
  - Negotiating
  - Mediating
  - Debating
  - Leading
  - Listening

## MOBILISING OTHERS - Demonstrate effective communication, persuasion, negotiation, and leadership



- **PERSUADING** involves being able to convince others to take appropriate action. **NEGOTIATING** involves being able to discuss and reach a mutually satisfactory agreement. **INFLUENCING** encompasses both of these. **COMMUNICATION** and **LEADERSHIP** are then essential skills to be able to mobilise people and funds.

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### 3. A - TAKING THE INITIATIVE



**EASE**  
Entrepreneurs For Autonomy  
Self-development and Equality

Co-funded by the  
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of the European Union

**Training Program for Women Entrepreneurship**

**Module: Into Action**

**Topic: Taking the initiative**

#### Module: Into Action Topic: Taking the initiative



- **Aim** - with this module, we pretend to reinforce the importance of taking initiative in entrepreneurial matters.
- **Objectives:**
  - Get to know the concept of taking initiative and its benefits.
  - Understand the relationship between taking the initiative and having success in entrepreneurial activities.

## In this topic, we will talk about:

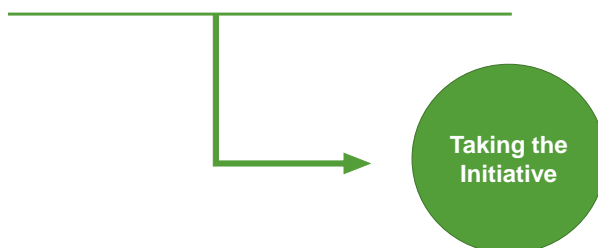


## Understanding the meaning of "Taking the initiative"



The qualities attached to entrepreneurship are:

**Risk-taking | Achievement-orientation | Independent | Decisive**



(Lenka & Agarwal, 2017)

## Understanding the meaning of “Taking the initiative”



Initiative entails seeing something that needs to be done and either doing it or figuring out ways to do it.

The key is to find ways to take action or do something before others do it or before you are told to do it.

**!**

*If you constantly wait to be told what to do, then you have waited too long*

### Example

When you see areas where your life is not going as well as you would like to, and you decide to do something about it.

(Muguku, n.d.)

## Understanding the meaning of “Taking the initiative”



Having initiative demonstrates a sense of **self-drive**, **self-awareness**, **insight** and **personal motivation**.



**Strengthens your personal brand** → you can become a role model to others.



**Taking risks** → Assess your risk tolerance and know that there is a potential to make mistakes and fail.



Having initiative also helps to **identify opportunities** and **capitalize** on them.

(Muguku, n.d.)

## Understanding the meaning of “Taking the initiative”



- Ability to see something that needs to be done and deciding to do it out of your own free will without someone else telling you to do it
- Being proactive instead of reactive, thinking ahead and taking action
- Look for opportunities in problems
- It gives you visibility, you stand out, you get recognition, and it enhances your value and personal brand

### Take note:

*You can start by contributing and participating actively in small group meetings then graduate slowly to larger groups. Let people get used to hearing your input. When you consistently offer good ideas, suggestions or recommendations, your opinions will be sought over time*

(Muguku, n.d.)

## Theory of personal initiative



Personal initiative is based on the fundamental idea that human beings are not only influenced by their environment but also influence each other and themselves.

Showing initiative involves acting openly on ideas that come up and have been neglected by others within the community

(Nsereko, Balunywa, Munene, Orobia & Muhammed, 2018)

## The Action Theory – Taking initiative



### Positive and significant link between general self-efficacy and personal initiative

- People with low levels of self-efficacy, having low self-estimates of their abilities to perform an action, will tend to have low levels of personal initiative toward the behavior (**this is even more significant in an entrepreneurship context!**)

*Personal initiative is related to "a behavior syndrome that includes self-starting, proactive, and long-term oriented behavior as well as persistence towards obstacles"*

(Frese 2009; Fayolle and Liñán 2014, cited by Solesvik, 2017)

(Solesvik, 2017)

*If there are so many benefits, what can happen to make people feel lack of initiative?*

## Lack of Initiative



Fear of  
presenting  
your ideas



Fear of  
speaking up



Fear of  
criticism



Self-doubt

### External reasons

- ✓ people pulling each other down
- ✓ your ideas getting stolen by others
- ✓ constant complaining and doing nothing
- ✓ not getting the credit you deserve
- ✓ taking initiative is frowned upon
- ✓ people satisfied with the status quo

(Muguku, n.d.)

## Lack of Initiative

Another important barrier towards success of women entrepreneurship is education.

Entrepreneurial  
education

The main aim of this education is to enhance creativity, innovation, self-sufficiency and developing personal characteristics which construct entrepreneurial way of thinking and behavior:

- ✓ sense of initiative;
- ✓ facing risk;
- ✓ self-determination;
- ✓ self-confidence;
- ✓ Leadership

(Nasir, Iqbal, & Akhtar, 2019)

## Personal initiative on Entrepreneurial activity

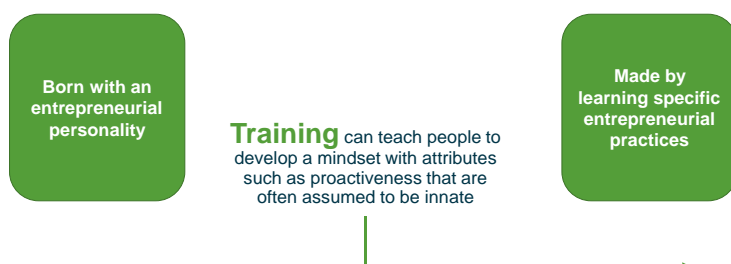


Personal initiative is a construct that is positively associated with entrepreneurship activity. The personal initiative mindset is key to entrepreneurial success, because:

- ✓ Involves looking for ways to differentiate one's business from others;
- ✓ Anticipate problems;
- ✓ Better overcome setbacks;
- ✓ Foster better planning for opportunities and long-term preparation.

(Campos, Frese, Goldstein, Iacovone, Johnson, McKenzie & Mensmann, 2017)

## Personal initiative on Entrepreneurial activity



(Campos, Frese, Goldstein, Iacovone, Johnson, McKenzie & Mensmann, 2017)

## Personal initiative on Entrepreneurial activity

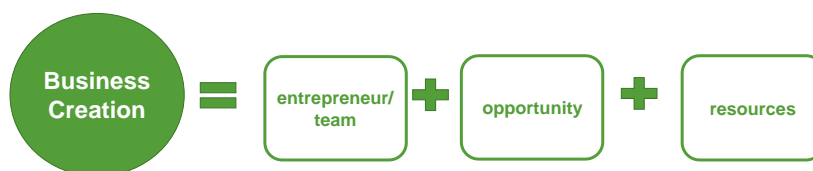


### Example:

*A study made by Campos, Frese, Goldstein, Iacovone, Johnson, McKenzie and Mensmann (2017) showed that personal initiative training largely enables firm owners to still obtain the key benefits of traditional training in terms of improved business practices and some input changes. However, by helping the entrepreneur to become more proactive and constantly search for new opportunities, it also enables additional gains through encouraging owners to innovate, thereby differentiating themselves from other businesses and developing new areas for their business. The results therefore indicate the promise of psychology to better influence how small business training programs are taught and show the importance of not just learning the business practices of successful entrepreneurs, but developing an entrepreneurial mindset*



## The Entrepreneurial Process



1. Entrepreneurs identify or create the opportunity, acquire the resources and provide the leadership to create a venture focused on something with economic and social value
2. The entrepreneur and team search for, identify or create an opportunity that is linked to their goals, capabilities, aspirations and commitment

(Campos, Frese, Goldstein, Iacovone, Johnson, McKenzie & Mensmann, 2017)

## The Entrepreneurial Process



When you take initiative to start a business, it is important to reflect on:

- ✓ All the moving pieces of the organization and ensuring proper alignment;
- ✓ Work on setting goals, taking responsibility and not making excuses or blaming others;
- ✓ Encourage staff, prioritize work, networks, build rapport and alliances, negotiate, sells, forecasts, look for opportunities, manage, visualize and plan.

*The successful entrepreneur begins with a vision, an idea, an **initiative**, or the urge to proceed*

(Muguku, n.d; Kamberidou, 2020)

## Women social entrepreneurship

Women entrepreneur have exceptional capabilities and proficiencies such as:

- ✓ innovative and creative orientation
- ✓ Leadership qualities
- ✓ Self and social awareness
- ✓ ability to identify opportunities
- ✓ risk taking capacity

*Successful women entrepreneurs demonstrate entrepreneurial competencies (e.g. initiative takers, seeing and acting on opportunities, perseverance, information seekers, concern for a high work quality, committed, efficiency-oriented, self-confidence, persuasive and strategic)*

(Anggadwita, Lutuilean, Ramadani, & Ratten, 2017)

## Women vs men's initiative on entrepreneurial activity

Many of differences can be explained by the choice of sectors. Women tend to operate in, which are predominantly service, retail, and hospitality.



These sectors are more crowded and register lower profits and growth potential. It is then important to understand why women make their choice of sectors.



**Men**

Men describe success in terms of achieving goals and higher profits

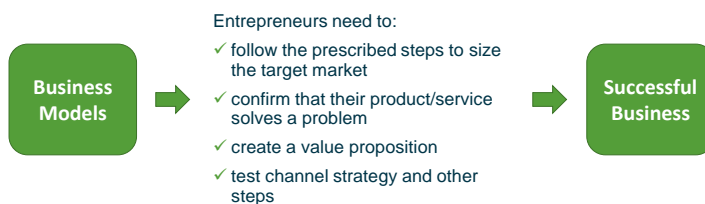


**Women**

For women success means having control over their destinies, building ongoing relationships doing something fulfilling, or achieving a better work-life balance

(Carranza, Dhakal & Love, 2018)

## Creating value to have success!



*A business needs to have a robust business model because they need to be able to deliver a product/service that customers value!*

(Brush & Greene, 2021)

*Taking initiative in the entrepreneurship matter also means that you need to encourage your future employees to take initiative...*

## Encourage employees to take initiative

An organization with employees taking initiative can achieve more results than a company where staff do not take initiative

- ✓ Acting on employee feedback and suggestions from staff surveys;
- ✓ Praising staff for doing a job well;
- ✓ Encouraging employees to take initiative by creating environments necessary for initiative to prosper such as weekly meetings where staff share their initiatives and the successes achieved

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### 3. B - PLANNING AND MANAGEMENT



**Training Program for Women Entrepreneurship**  
**MODULE: Into Action**  
**TOPIC: Planning and Management**

## MODULE: INTO ACTION TOPIC: PLANNING AND MANAGEMENT



AIM: Within module 3 – INTO ACTION - we will talk about planning and management, more precisely about objectives, priorities, action plans and contingencies.

#### OBJECTIVES:

- be able to define your future objectives
- define priorities and plans on how to proceed when you have a business idea
- prepare for possible unforeseen situations - what to do and how to do it

### In this topic, we will talk about:



- Setting long-, medium- and short-term goals;
- Defining priorities and action plans;
- Adapting to unforeseen changes.

## OBJECTIVES - GOALS



- Making goals is something we all do, whether that be in our personal or business life.
- At the most basic level a 'goal' is a desire, objective or outcome you wish to achieve.
- For example, losing a few post-Christmas pounds, running a marathon, increasing income. The trouble is, unless you write these objectives down and give yourself a timeframe and a methodology to achieve them, they are basically just desires/dreams.



## OBJECTIVES - GOALS



Did you know that people with written goals are 50% more likely to achieve than people without goals?



## OBJECTIVES - GOALS



Remember the definition of SMART Objectives that you have learned in module 1- **SMART** – is an acronym for:

- **Specific**, because the more vague or general an objective is, the more difficult it will be to achieve it
- **Measurable**, so that you can know whether or not you will achieve your objective after carrying out the planned actions
- **Achievable**, so that you are able to achieve what you expect and avoid frustration
- **Realistic**, because you need to work with reality, be ambitious but without getting your feet off the ground
- **Tangible**, so that you can program yourself to dedicate efforts and walk towards the success of your journey.

## OBJECTIVES - GOALS



So when you want to set goals consider:

- Listing all your goals, without fear of getting it wrong;
- Categorising each one of them;
- Setting a deadline for achieving the expected result;
- Setting aside time in your diary to achieve your goal;
- Watch out for obstacles that might get in the way of achieving your goal.

## OBJECTIVES - GOALS



Here are some examples:



- Saving €2000 for a year to be able to take the trip of your dreams without experiencing any financial squeeze when you arrive at your destination
- Lose two kilos in a month to be able to wear that social suit you have in your wardrobe to go to your cousin's wedding again
- Exercise twice a week for a month to discover how much your productivity improves
- Set aside an hour of your day for reading so that you can read a new book every month or two to learn even more

## OBJECTIVES - GOALS



We can divide our objectives into long, medium and short term

- A **short-term goal** is achievable within a few months, a medium-term goal however is designed to take several months to up to five years to reach fulfilment.
- Your **medium-term goals** will often be set as a result of achieving short term targets – in fact they are often driven by the achievement of short-term goals.
- **Long-Term Goals**, as the name suggests, are those which will take many years to come to fruition – usually between 5 – 10 years.

## ACTION PLAN



Once you have defined your goals and priorities you have to design an **action plan** to achieve them.

When you have clearly in mind what you want to achieve, you can define the **outputs** that are needed to reach the operational objectives.

The purpose (**outcome**) for each objective has to be identified as well as the outputs. If it is the case, it will facilitate the identification of tasks and activities that need to be conducted.

## ACTION PLAN



The identification of activities by itself doesn't make the action plan, which needs to be more than the enumeration of activities that we need to carry out.

An **action plan** includes:

- **Who** is going to do what – assigning the responsibilities and setting targets;
- **When** – estimating the schedule and duration of activity;
- In **what** order – determining the sequence and dependence of activities;
- **How** – defining human, technical and financial resources needed;
- **What for** – identifying and selecting indicators that can be used to track progress and monitor the performance of the action.



## ADAPTING TO UNFORESEEN CHANGES



You may come across uncertainty, it's normal, cause it's an inherent part of all projects!

Even if you plan everything to the smallest detail there are always unforeseen changes that can happen.

Be prepared for things to change, have contingencies in place to mitigate them and don't get too upset if you don't reach the goal first time around; it doesn't mean you've necessarily failed; it doesn't mean the goal or target was unachievable; it might be the goal was too ambitious or that circumstances, the market or market conditions changed during the period.



## ADAPTING TO UNFORESEEN CHANGES



Why planning for change matters?

- Change is going to happen – make the most of it;
- It's more productive to be proactive than reactive;
- Adaptability provides a better customer focus;
- Adjusting for uncertainty promotes better risk management.

## ADAPTING TO UNFORESEEN CHANGES



**How to embrace change and uncertainty**

Be more flexible.

- Consider using an agile project management style for smaller, faster-moving projects;
- Use time as a contingency buffer;
- Implement the risky features first;
- If you can, keep the dates, change the scope.



## ADAPTING TO UNFORESEEN CHANGES



Speak with confidence and probability about commitment dates.



- Use a scheduling tool that supports ranged estimates;
- Use data to predict finish dates with probability;
- Show management how the project captures uncertainty and plans for changes;

## ADAPTING TO UNFORESEEN CHANGES



Identify risks:

- Determine which portion of the project carries the greatest amount of risk (i.e., most uncertainty; greatest potential for change orders);
- Based on the identified risks, see where you might need to allocate more time in the schedule. For example, add a time contingency buffer of one week before a key milestone;
- Add the extra time to the high estimation of your best/worst case estimate. This is your way of accepting that the risk could occur, and then making it part of your ranged estimations;
- Incorporate tribal knowledge and past project expertise. For the record tribal knowledge is information or knowledge that is known within a tribe but generally unknown outside it. A tribe in this sense can be a group or sub-group of people who share this common knowledge.



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### 3. C - COPING WITH UNCERTAINTY, AMBIGUITY AND RISK



**Training Program for Women Entrepreneurship**

**Module III: Into Action**

**Topic C: Coping with uncertainty, ambiguity, and risk**

#### Objectives

#### Module III: Into Action

#### Topic C: Coping with uncertainty, ambiguity, and risk

**Aim:** to learn how to cope with uncertainty, ambiguity in risk in the context of a small business.

#### Objectives:

1. Understand **how to make decisions** when the result of that decision is uncertain, when the information available is partial or ambiguous, or when there is a risk of unintended outcomes;
2. Create a **methodology** to test ideas and prototypes from the early stages, to reduce risks of failing;
3. Discern **how to handle fast-moving situations** promptly and flexibly.

#### Contents

#### In this module, we will talk about:

1. Introduction: uncertainty in the **context of a small business**;
2. **Environmental** uncertainty;
3. **Internal** uncertainty;
4. The differences between **uncertainty in the means** and **uncertainty in the end**
5. Uncertainty coping mechanisms: **step by step tool**.

## 1. Introduction: uncertainty in the context of a small business

- After this chapter you will be able to clearly understand the concepts of **Uncertainty**, **Ambiguity** and **Risk**, understand how they related with each other, and in how they can arise from the development of a small business.
- In the end of this chapter, you will be able to successfully apply a **wide range of strategies** that will help you to cope with uncertainty.

## A common experience for a small business

Although not being universal, the exposure to uncertainty, ambiguity and risk is a **primary and typical characteristic most small businesses experience** and cope with, being therefore important to comprehend this concepts.



## Uncertainty



Is this a shark or a dolphin?



Uncertainty is "any deviation from the unachievable ideal of completely deterministic knowledge of the relevant system"

(Walker et al., 2003)



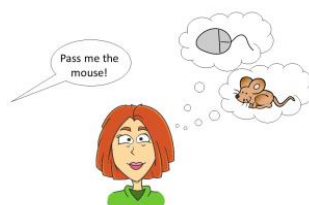
To simplify:

**Uncertainty is the lack of knowledge of a certain outcome due to imperfect information.**

1. Introduction: uncertainty in the context of a small business

## Ambiguity

Ambiguity is “the subjective experience of missing information relevant to a prediction” (Frisch & Baron, 1988)



1. Introduction: uncertainty in the context of a small business

## Risk



Risk → Uncertainty  
Uncertainty ~~→~~ Risk

Risk is “a measure of the probability and severity of adverse effects” (Haimes, 2009)

**RISK ≠ UNCERTAINTY**

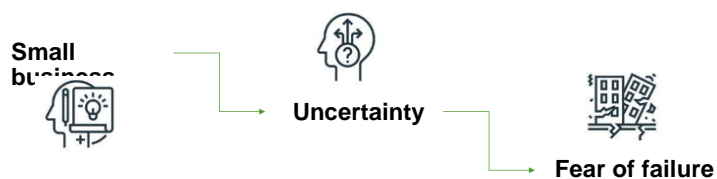


While facing **uncertainty** it is impossible to know the objective probability of each outcome, ...

... when facing **risk** we can measure the likelihood of each event to happen.

1. Introduction: uncertainty in the context of a small business

## Fear of failure



Fear of failure can be described as “temporary cognitive and emotional reaction to a threat to potential achievement”.

(Hayton, J. & Cacciotti, G., 2018)

In a business context, it may emerge from the uncertainty and assume different dimensions, like financial stability, personal abilities, or opportunity costs.

1. Introduction: uncertainty in the context of a small business



## Knowledge

Four **primary features of knowledge** in the context of a small business:



**Non uniformity / non-universality:** knowledge will always differ from business to business



**Complexity** - there can be multiple forms and combinations



**Dynamics** - it changes according to external and internal conditions and influences



**Process** - it can be an input or an output and its application is reflected in the learning, the doing and the knowledge itself.

1. Introduction: uncertainty in the context of a small business



## How to cope?



2. Environmental uncertainty



## 2. Environmental uncertainty

Small businesses tend to be more **volatile and sensitive to the environment**, where uncertainty is often present and can occur from situations such as:



External relationships



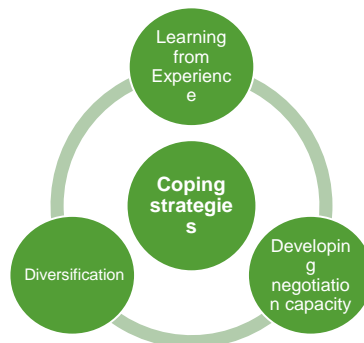
External events



Specific context

## 2. Environmental uncertainty

### How to cope?



## 3. Internal uncertainty

### 3. Internal uncertainty

**Factors of influence** in internal uncertainty:

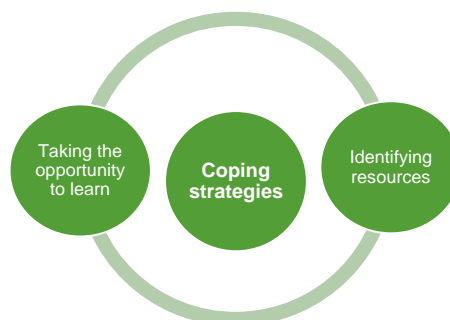
Nature and Dynamics of learning

Resources Management

Managerial heuristics

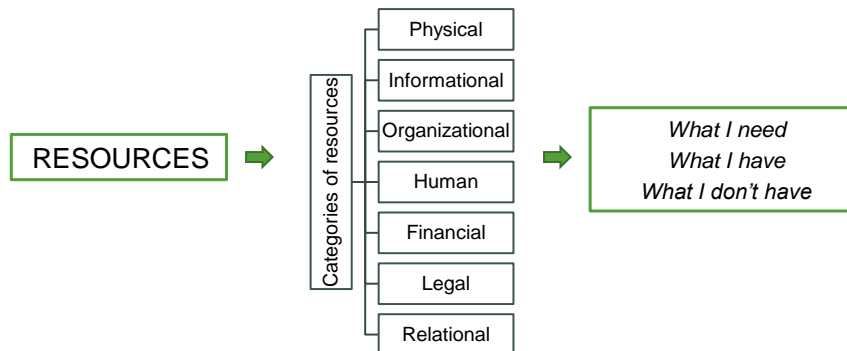
## 3. Internal uncertainty

### How to cope?



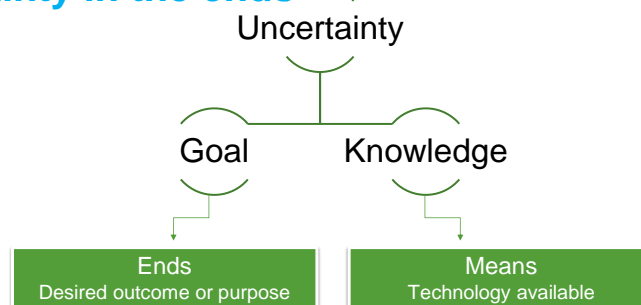
### 3. Internal uncertainty

#### How to cope?



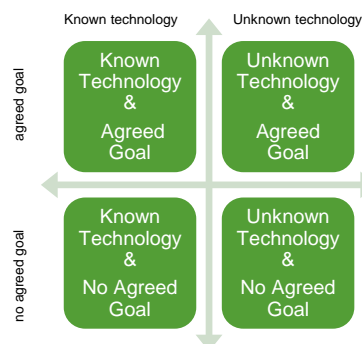
### 4. Uncertainty in the means vs uncertainty in the ends

#### 4. Uncertainty in the means vs uncertainty in the ends



### 4. Uncertainty in the means vs uncertainty in the ends

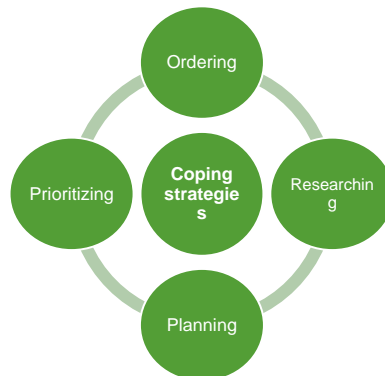
#### Means (technology) vs ends (goal)





4. Uncertainty in the means vs uncertainty in the ends

## How to cope?



5. Uncertainty coping mechanisms: step-by-step tool

## 5. Uncertainty coping mechanisms: step-by-step tool

- After this final chapter you will be able to successfully **follow a step-by-step tool** that will provide you with **powerful uncertainty coping mechanisms**: 8 steps that can improve the way you deal with uncertainty.



5. Uncertainty coping mechanisms: step-by-step tool

## 8 Steps

- 1 • **Embrace uncertainty**
- 2 • **Manage stress and anxiety**
- 3 • **Generate confidence**
- 4 • **Focus on your goal**
- 5 • **Prepare (but just for what you can)**
- 6 • **Be flexible**
- 7 • **Take every opportunity to learn**
- 8 • **Look at failure as a step towards development**

5. Uncertainty coping mechanisms: step-by-step tool



## Step 1

1

### • Embrace uncertainty

"When you take risks you learn that there will be times when you succeed and there will be times when you fail, and both are equally important."  
(Ellen DeGeneres, cit. in Forbes, 2013)



5. Uncertainty coping mechanisms: step-by-step tool



## Step 2

2

### • Manage stress and anxiety



SLEEP



EXERCISE



RELAX



EAT HEALTHY

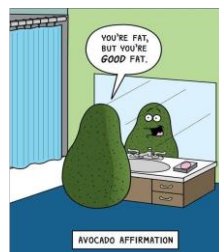
5. Uncertainty coping mechanisms: step-by-step tool



## Step 3

3

### • Generate confidence



Self  
Compassion

Support

Inspiration

5. Uncertainty coping mechanisms: step-by-step tool



## Step 4

4

• **Focus on your goal**



Source: Fit Small Business

5. Uncertainty coping mechanisms: step-by-step tool



## Step 5

5

• **Prepare (but just for what you can)**



It is very important to distinguish between what we can control from what we cannot. This way we can establish the limits of our capacity. Knowing exactly which are the points that are not in our hands, we can stop trying to hold them and focus on what we can prepare (Robinson & Smith, 2021).

5. Uncertainty coping mechanisms: step-by-step tool



## Step 6

6

• **Be flexible**

The future will always be unsure and nothing will ever be exactly as planned. All the preparation and confidence should come alongside with a **good dose of a flexible and problem-solving set of mind.**



5. Uncertainty coping mechanisms: step-by-step tool



## Step 7

7

• **Take every opportunity to learn**



Research



Ask for advice



Ask for support

5. Uncertainty coping mechanisms: step-by-step tool



## Step 8

8

• **Look at failure as a step towards development**



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### 3. D - WORKING WITH OTHERS



**Training Program for Women Entrepreneurship**  
**Into action & Working with others**

#### Into Action & Working with others



- **Aim**
  - Provide resources on working collaboratively to implement ideas.
- **Objectives**
  - To raise awareness of the advantages of working in a team to get ideas into action.
  - To learn how to work in a team, the characteristics of high performance teams, how to manage team meetings effectively and examples of cooperation with others.
  - Learn how to create an effective network to facilitate business alliances.
  - Learn how to resolve conflicts as part of teamwork.
  - Learn skills to deal with competition in a positive way when possible.

#### In this topic, we will talk about:



- What are the advantages of teamwork?
- How to work in teams?
- How to manage team meetings?
- What is networking?
- Why is networking important?
- What can we do to carry out efficient networking?
- How to resolve conflicts and deal with competition

## What are the advantages of teamwork?

- Better **quality** of work.
- Better **decisions** and solutions.
- Favours **creativity**.
- Greater **involvement** in the process.
- Increased **empowerment** and **commitment**.
- Widens the circle of **communication**.
- Shared **knowledge** management/ increased learning.
- Increased **empathy**
- Provides a sense of **security**
- Facilitates **implementation** of new ideas

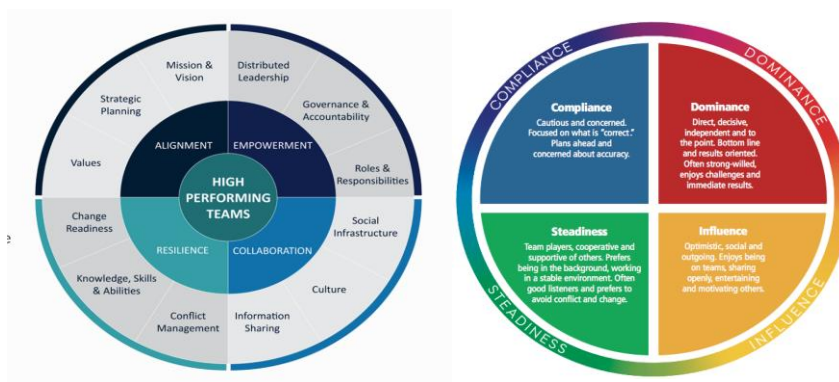


## How to work in teams?

- Always keep the project objectives in mind.
- Maintain clear communication with others.
- Practice a level of listening that is appropriate to each situation.
- Collaborate by knowing your role and role-play often to get to know other points of view better.
- Involve all members.
- Helping to keep motivation levels high.
- Valuing and thanking the various contributions.
- Agree on a conflict resolution system beforehand.
- Encourage brainstorming to generate more ideas.



## Characteristics / Role types of High Performance Teams (HPT)





## How to manage team meetings?



## Examples of cooperation with others to develop ideas

## -Coworking

It allows entrepreneurs from different sectors to share the same workspace to develop professional projects independently, while also promoting joint projects.



## -Mastermind

A group of 3 to 6 like-minded people who meet regularly to achieve common or personal goals and improve their projects/businesses. It usually has a moderator and lasts an hour or two.



## What is Networking?

- Network of entrepreneurs, a group of people who want to start a business and who decide to join together to share experiences, knowledge and resources.
- Through continuous training, it is important to attend conferences, events, seminars and any type of activity related to what we want to do.
- The aim is **to encourage the birth of new businesses and help the consolidation of the activity** of those professionals who are part of it.





## Forms of networks of women entrepreneurs



- To have a physical space where entrepreneurs come to collaborate with each other, similar to the way a business incubator works.
- They can be virtual through an online platform or app that allows those interested to be in contact with each other.

This last modality is the most widespread as it facilitates the connection with entrepreneurs from all over the world, which can be important in the case of professionals and/or companies that are interested in internationalisation.



## Why is Networking important?



- Create a network of contacts to help them generate business opportunities.
- Find funding.
- Exchange knowledge.
- Find partners or opportunities for collaboration between companies.
- To publicise products or services.



## What can we do to carry out efficient networking?



- The search for new clients.
- The search for new suppliers.
- The search for financing and investment.
- The search for new talent for our business, workers or collaborators.
- The generation of new business opportunities, collaboration with other companies and strategic alliances.
- The promotion of our products and services.
- The acquisition of knowledge that will help us in the management of our business.



## Types of Networking



- Trade fairs
- Conferences
- Seminars
- Breakfasts, lunches, dinners.
- Social networking: LinkedIn, Viadeo, XingBreakfasts,
- Interview platforms: Skype, Jitsi, etc.



## How to resolve conflicts and deal with competition



### WHAT ARE LABOUR DISPUTES?

**Labour dispute** ☐ a dispute between members of an organisation because of differences of opinion, perception or relationship problems.



### CAUSES

- Shortage of material resources ☐ computers, locations, etc.
- Different perceptions or points of view; conflicting personal values.
- Different ways of working.
- Different objectives ☐ not focused on common goals.
- Poor distribution of tasks
- Poor communication
- Due to work pressure ☐ sensitivities.

## How to avoid misunderstandings?



*Prevention is better than cure*

### ✓ Adequate communication:

Clear and complete indications of tasks, deadlines and ways of carrying them out. Communication based on respect and politeness.

### ✓ Define company policy:

Who is in the leadership, what is the organisational chart, objectives, responsibilities, and communication channels.

### ✓ Appointing people responsible for dispute or conflict prevention:

To detect possible causes and act on them.

### ✓ Empathise and negotiate:

Everyone has a different personality and different needs. It is very important to make them aware that they must put themselves in the other person's shoes in order to understand them, and to be able to reach agreements for the good of the company.



## TYPES OF LABOUR DISPUTES



**ACCORDING TO PARTIES INVOLVED:**  
Intrapersonal, Interpersonal, Intragroup,  
Intergroup, Intergroup or Interorganisational  
Conflict

**BY NATURE:** False, true, contingent,  
displaced, misattributed conflict.

**ACCORDING TO CAUSES:**  
Relationship, information, interest,  
structural or value conflict

**ACCORDING TO OUTCOME:**  
CONSTRUCTIVE or DESTRUCTIVE  
conflict

### STAGES IN CONFLICT RESOLUTION

- Detection of the conflict ☐ Identification of the  
persons involved ☐ Study of the situation ☐  
Definition of the objective to be achieved ☐ Creation  
of the conditions necessary to resolve the conflict ☐  
Discussion between the parties ☐ Search for solutions  
☐ Follow-up of the actions ☐ Follow-up of actions



## Conflict resolution techniques at work



### EVITATION

- Of the most used and least effective.
- Withdrawing from a situation where an argument is threatened or already taking place.
- The problem can escalate.
- USEFUL: when the conflict can resolve itself and the consequences are not serious.
- Important, do not make it the only strategy.

### ACCOMMODATION.

- Find points of agreement between the parties, providing an objective overview.
- By focusing on the common ground, it is easier to restore harmony, even if the underlying discussion is not completely resolved.
- USEFUL: when it is more important to maintain cordiality and seek a basis on which to build an agreement.

### commitment

- Finding a middle ground between the needs of both parties.
- USEFUL: When both parties need to win.
- Can lead to dissatisfaction because neither gets everything they want.

### COLLABORATION

- It is one of the most difficult but one of the most effective.
- Mediating a disagreement until the parties are able to find a solution.

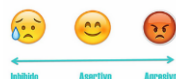


## This is how assertive people resolve conflicts.



- They are **skilled** at defending their rights, relieving tensions and resolving misunderstandings. They **control** their **emotions**.
- Assertiveness improves communication ☐ It allows them to **defend their opinions** without falling into passivity or verbal aggression.

- ❖ *They speak in first person with confidence.*
- ❖ *They are direct.*
- ❖ *Make clear requests*
- ❖ *Accept that sometimes there may not be agreement*



They have greater self-knowledge and are more skilled at defending themselves without aggression, employ diplomacy and are more resourceful in solving everyday problems effectively.

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### 3. E - LEARNING BY DOING



**Training Program for Women Entrepreneurship**

**3. Into Action**

### 3. Into Action, E. Learning by doing



- The **aim** of this presentation is the recognition of the value of learning through experience
- **Objectives** –
  - i. To understand the benefits of experiential learning.
  - ii. To make clear why is important to learn with other people.
  - iii. To see from another view how the failure can lead to succeed.

### Definition



- **Experiential learning** theory defines learning as "the process whereby knowledge is created through the transformation of experience. Knowledge results from the combination of grasping and transforming experience"





Would you rather learn like this?



Like this?



Or like this?



## Why you Need a Mentor for Entrepreneurial Success?

Gain experience  
not shared in  
books



You're more  
likely to succeed  
with a mentor.



Network  
opportunities



Develop  
stronger EQ



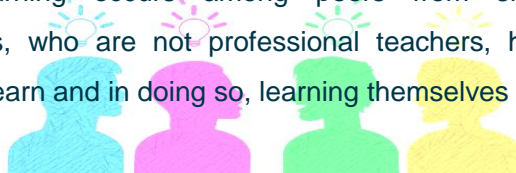
Will help you  
stay in business  
longer



Gives you  
reassurance.

## What is meant by peer learning?

- The term peer learning refers to situations where peers support each other in learning processes.
- Peer learning occurs among peers from similar social groupings, who are not professional teachers, helping each other to learn and in doing so, learning themselves





## What do you Learn From Your Peers At The Workplace?



Mentoring and peer-to-peer learning are well recognized as important interventions to support entrepreneurship because they allow the transfer of knowledge from direct experiences and learning of one entrepreneur to another, most often within face-to-face settings

## What can we learn from success and failure?



### Knowledge

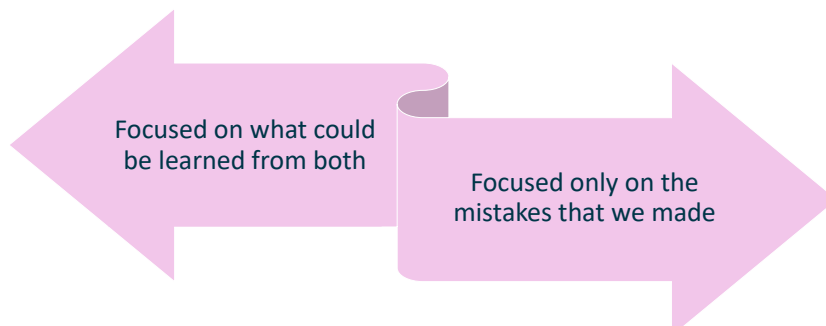
To be taught to plan foolproof strategies to avoid future failures and build bridges towards success.

To be inevitably transformed into practical and pragmatic individuals who are capable of making wise decisions in life.

To equip with perseverance, hard work and a stronger will to succeed in life.



## How we can look at success and failure?



## Success and failure utilize each mechanism more or less and in different ways.



- ❖ **Self-Explanation:** analyzing our behavior and trying to find reasons why we failed or succeeded.
- ❖ **Data Verification or Counterfactual Thinking:** brainstorming different ways we could have approached the problem and how we might affect the outcome.
- ❖ **Feedback:** determining whether there is success or failure (first step) and then stating what we learned and what we will do to change in the future.



Thomas A. Edison



Albert Einstein



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#### 4. A - TRADITIONAL BUSINESS PLAN VS LEAN START-UP PLAN



**Training Program for Women Entrepreneurship**  
**Traditional Business Plan vs. Lean Startup Plan**

#### In this topic, we will talk about:

- Traditional Business Plan
- Lean Start up Plan
- Parts of the lean Start up business plan
- Which format does your business need?

#### Types of Business Plan

##### Traditional business plan

- 30 to 40 pages in length
- written three to five years out
- outlines every detail

##### Lean startup plan

- requires less time and detail to put together
- must be able to communicate the future of the business

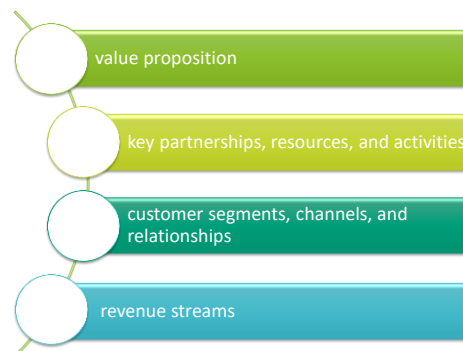
## Traditional Business Plan

- Good business plan should include



## Lean Business Plan

- If a business is fairly simple and straightforward to explain



## Elements of a Lean Plan

- **Value proposition:**

- The value that your small business brings to its respective market, summed up in a clear statement



Image by Theresa Chiechi © The Balance 2019

## Elements of a Lean Plan

### • Key partnerships, resources, and activities:

- More information about the partners working alongside your business, strategies for gaining a competitive advantage, and resources, such as intellectual property or capital, used to create value for your target audience.

### • Customer segments, channels, and relationships

- Who is your audience? Where can you reach them? How will you build a lasting relationship together? Define your target market, methods for being able to talk to them, and strategies for establishing the customer experience.

## Elements of a Lean Plan

### • Revenue streams:

- Explain and list out the revenue streams your business has for making money. Make sure to include a quick section that defines your cost structure strategy, too.



<https://articles.bplans.com/an-overview-of-lean-business-planning/>

## Lean Plan Model Canvas

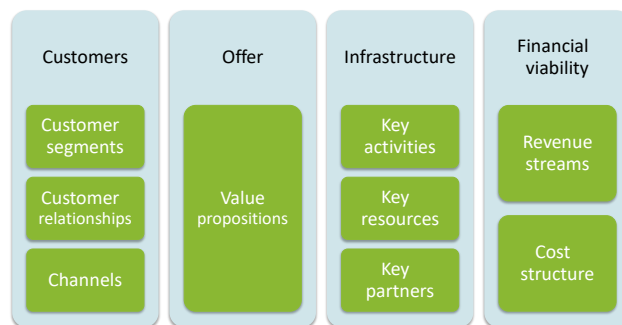
<b>PROBLEM</b> List your customer's top 3 problems  <b>2</b>	<b>SOLUTION</b>  <b>5</b>	<b>UNIQUE VALUE PROPOSITION</b> Single, clear, compelling message that turns an unaware visitor into an interested prospect  <b>9</b>	<b>UNFAIR ADVANTAGE</b> Something that can not be easily copied or bought  <b>1</b>
<b>EXISTING ALTERNATIVES</b> List how these problems are solved today  <b>7</b>	<b>KEY METRICS</b> List the key numbers that tell you how your business is doing  <b>6</b>	<b>HIGH-LEVEL CONCEPT</b> List your 3- to 10-minute (30-sec) YouTube or 1-page (or video) pitch  <b>3</b>	<b>CHANNELS</b> List your path to customers  <b>8</b>
<b>COST STRUCTURE</b> List your fixed and variable costs  <b>8</b>	<b>REVENUE STREAMS</b> List your sources of revenue  <b>3</b>	<b>EARLY ADOPTERS</b> List the characteristics of your ideal customers Add Comment	

<https://leanstack.com/lean-canvas>

## Lean Plan Model Canvas



- The nine blocks cover the four main areas of a business



## Lean Plan Model Canvas



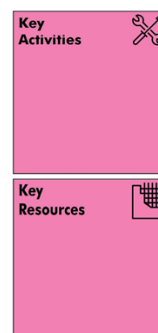
- **Key Partners**
  - your business partners
  - details information about the partners working alongside your business such as vendors or suppliers.



## Lean Plan Model Canvas



- **Key Resources**
  - key resources such as intellectual property or capital
  - these resources allow you to create value for your desired consumer
- **Key Activities**
  - strategies and activities that will help to gain an upper hand on the competition



## Lean Plan Model Canvas

- **Value Proposition**

- sums up the value of a business
- original qualities or problem-solving abilities that the business can bring to the market



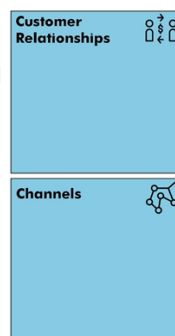
## Lean Plan Model Canvas

- **Channels**

- used channels — like email and social media platforms — in order to have, and continue, the conversation with your customers

- **Customer Relationships**

- target market and their needs
- clear identification of the consumers that make up the target market for a business



## Lean Plan Model Canvas

- **Customer Segments**
  - how will you talk to your customers?



## Lean Plan Model Canvas

- **Revenue Streams**
  - this section can lack lots of detail but should have a strong idea of every revenue stream





## Lean Plan Model Canvas

- **Cost structure**

- answer on the question if your business focused on reducing costs or maximizing value



Lean	Traditional
<b>Strategy</b> Business Model Hypothesis-driven	Business Plan Implementation-driven
<b>New-Product Process</b> Customer Development Get out of the office and test hypotheses	Product Management Prepare offering for market following a linear, step-by-step plan
<b>Engineering</b> Agile Development Build the product iteratively and incrementally	Agile or Waterfall Development Build the product iteratively, or fully specify the product before building it
<b>Organization</b> Customer and Agile Development Teams Hire for learning, nimbleness, and speed	Departments by Function Hire for experience and ability to execute
<b>Financial Reporting</b> Metrics That Matter Customer acquisition cost, lifetime customer value, churn, virality	Accounting Income statement, balance sheet, cash flow statement
<b>Failure</b> Expected Fix by iterating on ideas and pivoting away from ones that don't work	Exception Fix by firing executives
<b>Speed</b> Rapid Operates on good-enough data	Measured Operates on complete data

## How to Write a Lean Startup Business Plan



## How to Write a Lean Startup Business Plan



- **Development of a Lean Plan is going to answer four fundamental questions:**
  - Strategy: What you're going to do?
  - Tactics: How you're going to do it?
  - Business model: How you will make money?
  - Schedule: Who is doing what and when?

## How to Write a Lean Startup Business Plan



- **Strategy:**
- Your business strategy outlines who you are and what you're going to do in simple and easy to understand statements
- Usually, you'll develop following key components:
  - Business Identity
  - Solution
  - Target Market
  - Competitive Landscape

## How to Write a Lean Startup Business Plan



- **Strategy:**
- Additional resources
  1. How to create a unique value proposition - <https://articles.bplans.com/create-value-proposition/>
  2. How to define your target market - <https://articles.bplans.com/how-to-define-your-target-market/>
  3. How to conduct a market analysis - <https://www.liveplan.com/blog/market-analysis-in-4-steps/>

## How to Write a Lean Startup Business Plan



- **Tactics:**
- specific actions, people, and resources that you need to execute your strategy
- you'll need to consider the following topics.
  - Sales Channels
  - Marketing Activities
  - Partners & Resources
  - Team & Key Roles

## How to Write a Lean Startup Business Plan



- **Tactics:**
- Additional resources:
  1. 40 proven ways to fund a small business - <https://articles.bplans.com/number-ways-fund-small-business/>
  2. How to forecast sales - <https://www.liveplan.com/blog/the-best-way-to-forecast-sales-and-revenue/>
  3. Create a roadmap with milestones - <https://www.liveplan.com/blog/milestones-as-business-roadmap/>

## How to Write a Lean Startup Business Plan



- **Business Model:**
- For your business to survive long-term, you need to think about how it will make money
- you'll need to consider the following topics.
  - Funding Needs
  - Forecasts
  - Schedule

## How to Write a Lean Startup Business Plan



- **Schedule:**
- Your schedule is simply your commitment to start building or growing your business
- It's a list of tasks, or milestones, with dates, responsibilities, and budgets

## How to Write a Lean Startup Business Plan



- **Business model:**
- Additional resources:
  1. Digital marketing channels to prioritize - <https://articles.bplans.com/top-digital-marketing-channels/>
  2. The people behind the plan - <https://articles.bplans.com/the-people-behind-the-plan/>

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## 4. B - MARKET ANALYSIS



**Training Program for Women Entrepreneurship**  
**Market analysis**

In this topic, we will talk about:



- Market Analysis
- Target Markets
- Market Need
- Market Growth
- Competitive Analysis

### Market analysis



- one of the most important parts of any startup strategy
- can reduce risk
- help to understand potential customers and market conditions
- help to develop a viable product or service

## Market analysis



- 1 Who are my potential customers?
- 2 What are their buying and shopping habits?
- 3 How many of them are there?
- 4 How much will they pay?
- 5 Who is my competition?
- 6 What have their challenges and successes been?

## Target Markets



- Who have you identified as your ideal client or customer?
- Include demographic information on the group you're targeting, including age, gender, and income level.
- Define the size of your potential market, how much it might spend, and how you'll reach potential customers.

## Market Growth



- Present your idea of what business may be like and make sales projections.
- Have the number of people in your target market been increasing or decreasing over the last several years? By how much per year?
- To make a forecast, start with current conditions, then project changes over the next three to five years.



## Competitive Analysis



- Try to analyze your position in the market by performing a SWOT analysis.
- You need to figure out their strengths and the weaknesses you can exploit as you work to build your own business.
- What are the potential roadblocks that might potentially stand in your way as you try to meet your goals and grow your business.

## SWOT analysis



- The most renowned tool for audit and analysis of the overall strategic position of the business and its environment.
- Its key purpose is to identify the strategies that will create a firm-specific business model that will best align an organization's resources and capabilities to the requirements of the environment in which the firm operates.





## SWOT analysis



- By definition:
  - Strengths (S) and Weaknesses (W) are considered to be internal factors over which you have some measure of control
  - Opportunities (O) and Threats (T) are considered to be external factors over which you have

## SWOT analysis



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## 4. C - FUNDING AND PARTNERSHIP REQUEST



**Training Program for Women Entrepreneurship**  
**Funding and partnership request**

### In this topic, we will talk about:



- Funding possibilities
- External financing
- Business Model Canvas

### Funding possibilities



- Financing needs of start-ups are addressed in the business plan or in the development of the business model, which is already known:
  - what amount of money is needed
  - for what the money will be used
  - a timetable for when the money is needed
  - the way the money will be repaid and will ensure financial returns

## Funding possibilities



- financing requirement may result from many business requirements
- each of them has its own characteristics
- should be considered separately:
  - ensure a stable base of capital inflows,
  - capital expenditures
  - financing enlargement operation, for example personnel costs, office supplies, infrastructure etc.
  - current expenditure, for example financing of receivables and inventories

4

## Funding Possibilities

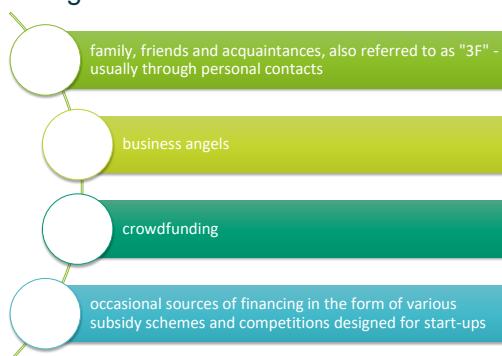


- External financing

## External Financing



- Options for external financing:



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## Family and acquaintances

- family and close friends can provide some of the capital to start the business
- the method of financing is used mainly in initial part of the start-up
- some sort of evidence that the start-up has basic capital

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## Business angels

- person, group or a classic business company that funds start-up from their private sources. It demands certain conditions such as part of ownership in start-ups
- in addition to the financial support, they are mentoring the start-up, correct its functioning but also provide a network of important contacts, also known as "smart financing"

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## Business angels

- contacts can be obtained through trade relations or through so-called. "Angel networks":
  - **Slovak Business Angels Network** - an informal initiative of the National Agency for Development of Small and Medium Enterprises, [www.businessangels.sk](http://www.businessangels.sk)
  - **42angels** - private network "business angels" for technology start-ups in Slovakia and the Czech Republic, [www.42angels.sk](http://www.42angels.sk)
  - **Neulogy** - private consulting firm that facilitates access to financing from the local 'business angels'

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## Venture capital



- specialized investment companies that invest in companies with considerable potential but high risk
- typically they invest in later stage as "business angels"

10

## Strategic investors



- entities that longer operate in the sector
- can provide funding under the joint venture or a larger structure

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## Funding possibilities



Crowdfunding



## Crowdfunding



- today, a widespread model of financing start-ups
- it represents a collection of small financial contributions from large numbers of people
- crowdfunding rules:
  - crowd funding advertising campaign platform
  - interesting product

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## Crowdfunding



- for these purposes following website were founded:
  - Kickstarter
  - Indiegogo
- Two forms of crowd funding platform campaign:
  - flexible funding
  - all or nothing

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## Flexible funding



- you aim to raise € 50,000
- actually can "only" € 25,000
- these funds can start-up uses for business development
- some payments dedicated to crowd funding platform may retain

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## All or nothing



- start-up must collect a specified target amount
- otherwise these funds will not be provided
- therefore, most start-ups selected flexible forms of crowdfunding

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## Example of crowd funding platforms

### Their basic characteristics

### Kickstarter.com



- receives projects from around the world, however it is a must to live and have a bank account in the US
- keeps 5% of the collected money, another 3-5% is the transaction fee
- get them only if you collected all the required sum
- the big advantage is that it is intended only for creative projects

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### Indiegogo.com

- international platform, anyone can join
- charity projects are also permitted
- you get the collected money every time, even if you fail to collect the entire requested amount
- they keep 4% of donations (9% if the full amount isn't collected)
- In the case of not-American project transfer charges must be taken into consideration

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### FundedByMe.com

- European platform
- operates mainly in Northern Europe
- also focuses on equity-based crowdfunding (support for the stake in the project, or in the company), which is designed for start-ups
- provide support for projects and help them achieve better results
- keeping 6% of the amount collected as administrative fee

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### GoFundMe.com

- it is a set of tools designed to allow an individual or organization create their own crowd funding platform site within the system and effectively disseminated within social networks
- is available in countries with the euro, pay-pal account is required to receive donations
- fee is 5% of every donation
- nature of the project is limited in no way

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## 4. D - BUSINESS EXPLORATION AND ACTIVITIES



**EASE**  
Entrepreneurs For Autonomy  
Self-development and Equality

**YI** **proximar** **AMAZON** **INEVA** **CONSEJO** **kmOp**

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Erasmus+ Programme  
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**Training Program for Women Entrepreneurship**  
**MODULE: Business Plan**  
**TOPIC: Business Exploration and Activities**

### MODULE: BUSINESS PLAN TOPIC: BUSINESS EXPLORATION AND ACTIVITIES



- AIM: Within module 4 – BUSINESS PLAN - we will focus on business exploration and support activities.

#### OBJECTIVES:

- Consider some activities when drawing a business plan
- Describe the purposes of business planning
- Describe general business planning guidelines and format

### In this topic, we will talk about:



- Business exploration;
- Support activities.

## BUSINESS PLAN ACTIVITIES



To plan a business you need to take into consideration some activities.

The starting point is the business idea.

Don't have one idea, have a dozen!

Select one after you have identified the pros and cons and assessed the risks and trade-offs.



## BUSINESS PLAN ACTIVITIES



Whether you have a totally innovative idea or it is an existing product or service, the important thing is to be realistic and check that the idea is viable and in line with the needs of the market.

## BUSINESS PLAN ACTIVITIES



The business idea is to know what you will make or sell, how and to whom.

Remember that sometimes the most successful ideas are the simplest.

## BUSINESS PLAN ACTIVITIES



At this stage you should ask yourself:

- what is the purpose of your business?
- what is the purpose of your product or service?
- what is your target market and how can you capture it?
- is your business idea unique? How is your idea different from the competition?
- is it possible to make a profit with your business idea?

## BUSINESS PLAN ACTIVITIES



After thinking and reflecting on your business idea, you should write it down.

Do this clearly and simply - just a few sentences are sufficient.

If you do not have a concrete idea for your business, you can always go ahead with ideas that have already been developed and tested in the market.

In your country, you will find numerous franchising opportunities spread across various economic sectors and with different investments.

## BUSINESS PLAN ACTIVITIES



- A key aspect to turning a good idea into a business is the design of a coherent and complete business model. This model will clarify "how" you intend to generate revenue and add value for the customer.
- It is a succinct document, preferably with a visual reading, which defines the business idea, that is, the value proposition and the differentiating characteristics of the product/service, the needs it intends to supply, the customer segments, the market strategy, the distribution channels, the relationship with the customers, the cost structure, the activities, partners and key resources.



## BUSINESS PLAN ACTIVITIES



Once the business model has been clarified, the entrepreneur is in a position to be able to answer three essential questions - **what? How? To whom?** - and to consolidate this information by preparing a business plan.

After concluding the business model, a **business plan** should be drawn up to describe the objectives of a business and the steps to be taken, and the resources to be allocated, so that these objectives can be achieved, reducing risks and uncertainties. It is a document with a higher level of detail than the business model.

## BUSINESS PLAN ACTIVITIES



Developing a business plan is not an easy task. It requires patience, persistence, commitment and a lot of research.

## BUSINESS PLAN ACTIVITIES



Without this plan you run the risk of making investments that are not economically viable, so it is crucial to close the business plan before making any decisions.

The business plan will be the biggest foundation for building or maintaining your business.

It is a detailed document that allows the evaluation and analysis of the profitability of new investments, support dialogue and negotiation with stakeholders, in particular with financiers/business angels.

## BUSINESS PLANNING PURPOSES



Business plans are developed for both internal and external purposes. Internally, entrepreneurs develop business plans to help put the pieces of their business together. The most common external purpose for a business plan is to raise capital.

## BUSINESS PLANNING PURPOSES



### Internal Purposes

- The business plan is the road map for the development of the business because it defines the vision for the company
- establishes the company's strategy
- describes how the strategy will be implemented
- provides a framework for analysis of key issues
- provides a plan for the development of the business
- is a measurement and control tool
- helps the entrepreneur to be realistic and to put theories to the test

## BUSINESS PLANNING PURPOSES



### External Purposes

- The business plan is often the main method of describing a company to external audiences such as potential sources for financing and key personnel being recruited. It should assist outside parties to understand the current status of the company, its opportunities, and its needs for resources such as capital and personnel. It also provides the most complete source of information for valuation of the business.

## GENERAL BUSINESS PLAN GUIDELINES



Many businesses must have a business plan to achieve their goals. The following are some basic guidelines for business plan development.

- A standard format helps the reader understand that the entrepreneur has thought everything through, and that the returns justify the risk.
- Binding the document ensures that readers can easily go through it without it falling apart.

## GENERAL BUSINESS PLAN GUIDELINES



Be 100% certain that

- everything is completely integrated: the written part must say exactly the same thing as the financial part
- all financial statements are completely linked and valid (make sure all balance sheets validly balance)
- the document is well formatted (layout makes document easy to read and comprehend—including all diagrams, charts, statements, and other additions)
- everything is correct (there are NO spelling, grammar, sentence structure, referencing, or calculation errors)
- the document easy to read and comprehend because it is organized well with no unnecessary repetition
- all the necessary information is included to enable readers to understand everything in your document
- the terms you use in your plan are clear
- if you use a percentage figure, you indicate to what it refers, otherwise the figure is completely useless to a reader.
- if your plan includes an international element, which currencies the costs, revenues, prices, or other values are quoted in

## GENERAL BUSINESS PLAN GUIDELINES



- credibility is both established and maintained
- If a statement is included that presents something as a fact when this fact is not generally known, always indicate the source. Unsupported statements damage credibility
- Be specific. A business plan is simply not of value if it uses vague references to high demand, carefully set prices, and other weak phrasing. It must show hard numbers (properly referenced, of course), actual prices, and real data acquired through proper research. This is the only way to ensure your plan is considered credible.



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## 4.E - WRITE YOUR BUSINESS PLAN



**Training Program for Women Entrepreneurship  
Business Plan**

### In this topic, we will talk about:



- What is a Business Plan
- Types of a Business Plan
- Business Model Canvas

### What is a Business Plan



- A written document that describes in detail how a business—usually a startup—defines its objectives and how it is to go about achieving its goals.
- A business plan lays out a written roadmap for the firm from marketing, financial, and operational standpoints.
- Startup companies use business plans to get off the ground and attract outside investors.
- Good business plans should include an executive summary, products and services, marketing strategy and analysis, financial planning, and a budget.

## What is a Business Plan

- Good business plan should include



## Elements of a Business Plan

### • Executive summary:

- This section outlines the company and includes the **mission statement** along with any information about the company's leadership, employees, operations, and location.



<https://www.thebalancesmb.com/how-to-write-a-mission-statement-2948001>

## Elements of a Business Plan

### • Products and services:

- Here, the company can outline the products and services it will offer, and may also include pricing, product lifespan, and benefits to the consumer.
- Other factors that may go into this section include production and manufacturing processes, any patents the company may have, as well as proprietary technology.
- Any information about research and development (R&D) can also be included here.



## Elements of a Business Plan

### • Market analysis:

- A firm needs a good handle of the industry as well as its target market. It will outline who the competition is and how it factors in the industry, along with its strengths and weaknesses.
- It will also describe the expected consumer demand for what the businesses is selling and how easy or difficult it may be to grab market share from incumbents.

### • Marketing strategy:

- This area describes how the company will attract and keep its customer base and how it intends to reach the consumer.
- This means a clear distribution channel must be outlined. It will also spell out advertising and marketing campaign plans and through what types of media those campaigns will exist on.

## Elements of a Business Plan

### • Financial planning:

- In order to attract the party reading the business plan, the company should include its financial planning and future projections.
- Financial statements, balance sheets, and other financial information may be included for already-established businesses.
- New businesses will instead include targets and estimates for the first few years of the business and any potential investors.

### • Budget:

- Any good company needs to have a budget in place.
- This includes costs related to staffing, development, manufacturing, marketing, and any other expenses related to the business.

## Types of a Business Plan

### Start-Up Business Plans

- includes sections describing the company, the product or service the business will supply
- market evaluations
- projected management team
- financial analysis with spreadsheets describing financial areas including, but not limited to, income, profit and cash flow projections

### Internal Business Plans

- targets a specific audience within the business (e.g., the marketing team)
- describes the company's current state, including operational costs and profitability
- calculates if and how the business will repay any capital needed for the project provides information about project marketing, hiring and tech costs
- includes a market analysis illustrating target demographics, market size and the market's positive effect on the company income

### Strategic Business Plans

- foundational plan for the entire company
- provides a high-level view of a company's goals and how it will achieve them
- most include five elements: business vision, mission statement, definition of critical success factors, strategies for achieving objectives and an implementation schedule

## Types of a Business Plan



### Feasibility Business Plans

- answers two primary questions about a proposed business venture: who will purchase the service or product a company wants to sell, and if the venture can turn a profit.
- includes sections describing the need for the product or service, target demographics and required capital
- ends with recommendations for going forward

### Operations Business Plans

- internal plans consist of elements related to company operations
- specifies implementation markers and deadlines for the coming year
- outlines employees' responsibilities.

### Growth Business Plans

- in-depth descriptions of proposed growth
- written for internal or external purposes
- must provide all company details to satisfy potential investors
- includes financial sales and expense projections

## Business Model Canvas



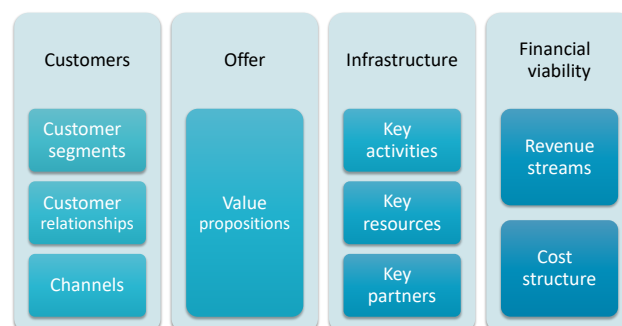
### • Business Model Canvas Tool

- created by Dr. Alexander Osterwalder
- a tool that depicts the business model of any given venture
- a reference framework for the elaboration and identification of different business models under which a company can bring a value proposition to their customers
- consists of nine building blocks

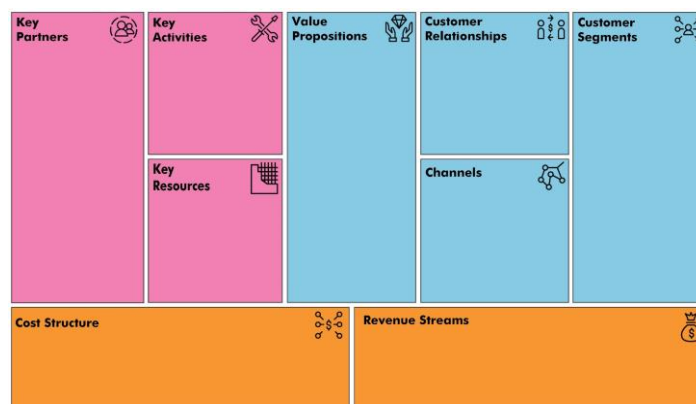
## Business Model Canvas



### • The nine blocks cover the four main areas of a business



## Business Model Canvas



<https://www.thestrategygroup.com.au/business-model-canvas/>

## Business Model Canvas



### • Key Partners

- presents the suppliers networks as well as the strategic alliances that support the business
- Cost Structure
- presents the descriptions and characteristics of the cost structure needed to run the business



## Business Model Canvas

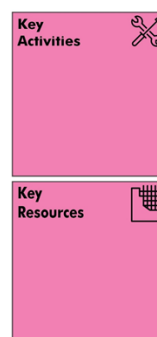


### • Key Resources

- presents the resources necessary to create the value for the customer and represent the assets of the company that ensure its sustainability

### • Key Activities

- outlines the main activities that are needed in order to create and transfer the value proposition through the products/services



## Business Model Canvas



- **Value Proposition**

- different value propositions relevant to the defined customer segments



## Business Model Canvas

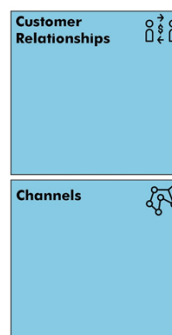


- **Channels**

- outlines the different channels utilized to reach the clients in order to offer and deliver the products/services to them

- **Customer Relationships**

- defines the type of relationship the business maintains with the customer segments





## Business Model Canvas



- **Customer Segments**

- depicts the customer segments that receive the value of the product/service
- all types of customers are presented in this block with clustered according to the value they receive



## Business Model Canvas



- **Revenue Streams**

- describes the way the company generates revenue from selling the products/services



## Business Model Canvas

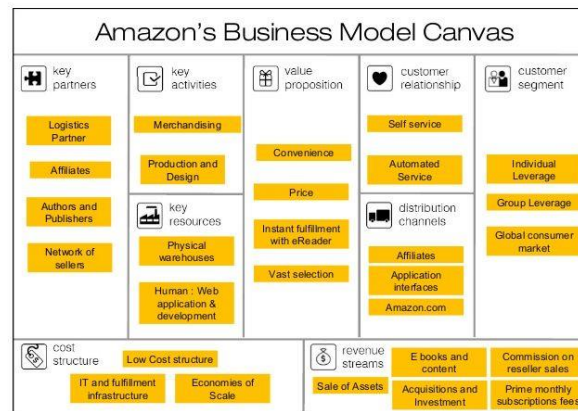


- **Cost structure**

- describes the costs that business occurs through its operations
- these include employees, infrastructure, costs associated with all activities as well as sourcing through key partnerships



## Business Model Canvas – example of a completed business model canvas



## References



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# EASE

Entrepreneurs for Autonomy  
Self-development and Equality



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