From *IDEA*
to BUSINESS

METHODOLOGY – TRAINING OF TRAINERS

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From **IDEA** *to* **BUSINESS**

METHODOLOGY – TRAINING OF TRAINERS

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INTRODUCTION

About the project

The current Methodological Guide was developed in the framework of "ENTRE-PRENEUR: EXPLORING ENTREPRENEURSHIP BEYOND CONCEPTS", an Erasmus+ cooperation project in the field of youth that aims to improve the capacity of youth workers to create the context for young people to develop their entrepreneurial competencies through non-formal education and deliver qualitative learning experiences through a set of innovative educational resources developed within the project. The project brings together partners from Germany (Gemeinsam leben und lernen in Europa e.V.), Italy (Associazione di promozione sociale Joint) and Spain (BACKSLASH), at the initiative of the Romanian organization - Centrul de Voluntariat Cluj-Napoca.

The project tries to respond to a need that the consortium has detected in its extensive experience in working with young people, for entrepreneurship education. Entrepreneurship is understood, not only as the start of one's own business, but also the start-up and management of any project, also within volunteering and associationism. To support this goal, the key stage of the project is the development of the current document, which is a step by step training methodology, as well as a handbook for the entrepreneurship training designed.

The "From Idea to Business" methodology and the Handbook of activities, aims to be a training for trainers material that gives youth workers the theoretical background and practical activities to implement entrepreneurial education with youth. Both documents contain tools, exercises and activities related to entrepreneurial education and training, using non formal education and a methodology in which the youth are active participants and owners of their own educational experience.

About the methodology

The current document has two objectives, first is to deliver the needed entrepreneurial training to youth workers, using a participative methodology and, second, to guide future entrepreneurs while moving their business ideas from just a dream to a tangible achievement.

"From Idea to Business" methodology is a bright example of a good set of content materials, which is prepared by international experts from Romania, Germany, Spain and Italy and includes all their experience and knowledge on entrepreneurship and non formal education with youth, as well as key principles and tools for training delivery provided in a theoretical-practical format.

The innovative structure of the methodology has been developed to promote a wide understanding of the basic entrepreneurial topics, even if the reader has a low level of entrepreneurial education. A material created by youth workers for youth workers, in which the youth participation and involvement is the key to success.

Who is the methodology for

The goal of entrepreneurial education is to help young people develop the skills and knowledge necessary to become successful entrepreneurs. This includes teaching them how to identify opportunities, develop creative solutions to problems, and build the necessary networks of contacts. It also involves helping young people develop the necessary soft skills such as communication, problem-solving, and critical thinking.

The methodology is designed for youth workers who may not have training experience but are interested in implementing entrepreneurship training for youth, and are seeking for a practical toolkit on training initiation, organization, composition, running and evaluation.

Some recommendations of use

Following the initial objective of the project, the methodology that this document presents puts both youth workers and the young people themselves at the center. This is not a guide on theoretical terms or a compilation of activities. It is a training for trainers that combines the necessary parts of both. For this reason, the structure of the entire methodology is based on two fundamental parts: the thematic chapters and the content of the chapters.

The methodology is divided into 3 chapters. They represent the three phases necessary to start your own project, be it a business or a social project in an entity or locality. In this way, while the concepts and methodology for conducting entrepreneurship training in the different phases are explained, the real process is taken into account, and the opportunity is given to deepen one of the three phases depending on reality, to work with the group. The three chapters of the methodology are:

1. ***GENERATION OF THE BUSINESS IDEA.*** Explanation of the processes necessary to generate the project idea, realistically and measurably present objectives, and more knowledge on how to correctly, measurably and functionally present the project proposal.

2. ***BUSINESS MODEL.*** Basic concepts about how to build a business and consider all the important aspects in the process. Including human resources, customers, key resources, cost management or risks.

3. ***RUNNING A BUSINESS.*** All things that should be known for running a business perfectly. From marketing to project management.

Although the chapters and activities of each of them can be implemented independently, the project consortium recommends implementing all of them.

Regarding the content of the chapters, all of them have the same structure, that combines theoretical explanation of basic topics, practical explanation in a common example and "how to apply in entrepreneurship". In this way, the methodology tries to combine the explanation for the youth workers and the correct understanding of the content, as well as a practical part of how to apply the concepts into the process of creating a project.

At the end of each chapter, some extra links can be found, for digging deeper into the topics explained. We highly recommend the youth workers take a look at the extra links before implementing the activities with the group, in order to have a wider understanding of them, and be able to adapt the activities and explanations for the group, if necessary.

Finally, the handbook, educational material complementary to this methodology, compiles all the activities from the different chapters. The main aim of the handbook is to facilitate the trainer's work and have the activities at hand with the specific objectives, materials, duration and implementation steps.

Where to use the methodology

Entrepreneurial education can be a powerful tool for helping young people build the skills they need to succeed in the modern economy. As technology continues to evolve, so too do the opportunities available to young people. By helping them to develop the skills to become entrepreneurs and innovators, entrepreneurial educa-−tion can give them the tools they need to identify and use these opportunities.

That's why this methodology is made thinking about being used in different contexts, but with the view of nonformal education methods. In order to ensure that entrepreneurial education is effective, it is important that the methodology employed takes into account the specific needs of the youth. This includes creating an engaging learning environment, providing access to resources, and supporting the development of skills. Additionally, it is important to ensure that the curriculum is tailored to the specific context and interests of the youth, and that the youth are given the opportunity to participate in the development and implementation of the curriculum. By taking these steps, entrepreneurial education can be a powerful tool for helping

young people gain the skills and knowledge they need to succeed in starting their new projects.

Considering this, the following methodology could be use in a framework of a training about entrepreneurship, lessons taken individually depending on the needs of the group, or with a group of youth in an association.

The important thing is to adapt the resources and activities that this methodology contains to the needs of the group, to raise the potential of it.

METHODOLOGICAL CHAPTERS

Generation of the business idea

1. INTRODUCTION

> ## "IF ONE DOES NOT KNOW TO WHICH PORT ONE IS SAILING,
> ## NO WIND IS FAVORABLE."
> ### SENECA

This saying is about the destination: You must have an idea of where you wish to go, and what your destination or goal is, otherwise you are adrift, and then no "wind" is the right one. This also refers to setting up a business: Coming up with an idea to set up your own business or to start your own social enterprise might come easy. But coming up with the "right" one, which has a realistic chance of being implemented takes work and some thinking.

In this chapter, you will learn how to set your aims and objectives right, and how to use the method of design thinking to specify your vague business idea into a concrete and tangible business idea.

2. "GOALS & OBJECTIVE SETTING" – WHY IS IT IMPORTANT?

Goals in general are enormously important for a business. With the goal you'll have to define: What would you like to achieve? What would be the product or the services you will sell? What are the results you will have in the end, e.g. the profit you like to achieve, the number of customers, orders, etc.? This will help to focus on what is important and to measure performance so that a business can develop further.

Furthermore, setting goals has the following advantages:

ORIENTATION - Defining goals helps to establish clarity and transparency – both within and outside a business and team. Goals are the basis of a joint under-standing and are needed for giving orientation.

EFFECTIVENESS - With clear goals in mind, Resources can be organized accord-ingly. They improve efficiency and the relation between input and output: How to reach maximum efficiency? A goal can help to prioritize: What needs to be done first, what is less crucial and what can be postponed or canceled?

SUCCESS - Employees and business partners have a clear direction and can work towards something. Concrete goals and objectives empathize with finding a solution instead of focusing on the causes of a problem: To reach a goal, one needs to decide on the essential steps to take: what are the objectives or "milestones"?

EVALUATION - Goals are necessary for evaluating the success and impact of a business. You can check whether you have achieved the planned results/milestones or not.

CONTROL - Clearly defined goals can be checked, which is useful to measure and control the progress of a business.

3. DEFINITIONS

For creating a strategic plan for your business, you need to have a plan for what and how you want to achieve something. You need to define your vision, aims, goals, and objectives and make an action plan.

So what is the difference between aims, goals, and objectives? In a nutshell, Aims relate to what you want to achieve in the long term, whereas goals relate to the short-term results that you want to achieve and objectives are the means through which you will achieve your goals.

You need to be aware that all these terms are interrelated, but they are not the same! In order to develop a deeper understanding of what they mean and how it helps you to develop an idea about your business, have a look at each of the terms in detail.

3.1 VISION

A vision can be defined as an inspiring mental picture of the future. It forms a person's and a company's mental picture. A vision can serve as a guide to a company's achievements and will help the staff, clients and partners to understand the values of a business. It is like a road map that helps in creating a common identity and a shared sense of purpose.

As we told you in the introduction, we're using a common example during all the methodology to explain the concepts. This "daily" and easy example is the organization of a school party. So, in every chapter you will find the concepts explained in the context of the organization of your school party, so you can understand better what we're referring to, and also explain it better to youth.

In the organization of the school party, an example of a vision could be:

"We'll have the greatest school party and fundraising event ever in the history of our city! Even in 30 years, people will talk about it, remembering what a great time they had. The motto of our school party is "We are one", meaning that every student is treated equally and is actively involved in making our school party a great event, where everybody feels wel- come, accepted, and has fun. And additionally, we raised so much money like no other school before. With this money, we will support our local youth club, as it is a wonderful place for every young person in the city – despite their different backgrounds."

HOW TO APPLY TO ENTREPRENEURSHIP:

- When setting up a business, it makes sense to define a vision at the beginning of the process. An optimistic vision can guide the whole process and provide a sense of purpose.

- For the definition of a business vision, the following guiding questions can be considered:

  - What kind of business do you want to become?
  - What do you want to be known for? What kind of role do you want to play in the business field you are working in?
  - What kind of reputation do you want to have?
  - What is the vision and/ or mission of your business?

3.2 AIMS

An aim is an overall target, desired outcome, or intended result that one wants to achieve. From a business perspective, "Aims" are a company's long-term goals or its overall mission. Although the aim is a general idea, it is in a specified direction. Aims are generally bigger and that is why a lot of companies have got a vision statement that typically showcases,"Where we are and what we want to reach." The aims are not time-bound and are usually phrased in general sentences.

In the organization of the school party, an example of an aim could be: "Our team will organize this year's best school party in our city. It will be used also as a fundraising activity for supporting local youth work."

3.3 GOALS

Goals can be defined as intermediary outcomes, which are likely to be achieved within a certain timeframe, meaning the end/ final results towards which one has directed all his effort. A goal is usually a target set by an individual or an organization that wishes to attain it. The difference between an aim and a goal is: goals are short-term targets that one needs to achieve in order to fulfill the ultimate aim. Goals have to be very specific and are to be achieved in a short span of time.

Goals are usually categorized into two categories:

FINANCIAL GOALS: These are associated with the profit from an investment or evolution in returns.

> *A financial goal of the school party could be to raise a specific amount of money in a certain period of time, for example: "At the end of this year's school party, we'll have raised 10.000 Euro net profit after deducting all expenses."*

STRATEGIC GOALS: These focus on the accomplishment of a reasonable benefit in the business. A goal must be original and unique and it should raise long-term thinking.

> *"All visitors to our school party enjoyed the party so much that they talked positively about it, the organizers and the school to everybody they'll meet. In order to support young people within our city, we'll donate all our net profit to the local youth club.*

It can also be differentiated between short, middle, and long-term goals. Short-term goals are typically achieved within a year of less, middle-term goals within 1-3 years. They are objectives that can help a business to make progress towards its long-term goals. Long-term goals take more than 3 years to achieve. They are more abstract and align with a company's vision.

> *In the example of the school party, short term goals directly refer to the party itself, while medium and long-term goals are more abstract and set in the future:*
>
> *Short term: "At 28.7. we'll have 1.000 visitors in total, including the 500 stu-dents of our school. 70% of the visitors gave us very good feedback, telling us that they had the time of their life. We have made a surplus of 10.000 Euro,*

which we will donate to the local youth club."

Medium-term: "The party was such a success that the school will decide to do a second edition the next year. It will also raise a lot of funding for the local youth club. Through this joint organization of the annual school party, the school became a good community for all students: new friendships were built, students in total behave more tolerant and more openly, bullying and fights were a lot less and the overall atmosphere was positive."

Long-term: "Even after many years people are still talking about the first party in a very positive way and have wonderful memories of that night. The annual school party becomes a substantial funding resource for the local youth club, which keeps doing its good work for the young people in the city. The school will get the certificate "School without racism" and will win a national integration and tolerance award."

HOW TO APPLY TO ENTREPRENEURSHIP:

At the beginning of setting up a business, short, middle and long-term goals need to be defined. With those goals, one can plan accordingly and monitor the success of the business.To provide achievable results and a clear roadmap at the same time, it is essential to have a balance of short, middle and long-term goals.

- **Guiding questions for short term goals:**

  - What do you want to achieve in the first year? (e.g. registering your business, setting up the statutes, setting up the premises, getting the ground stock of supplies and a good network of suppliers, number and qualifications of staff members, establishing a customer base, specific sales figures, amount of profit, marketing concept and measures, etc.)
  - How do I achieve this goal?
  - Which pathway/ which methods can I think of are the best for me?
  - Which of the options is suited best for me?
  - Which step should be first taken? Which second, third ...

- **For mid-term goals:**

  - Define success indicators for your business in 3 years and then check after 3 years: How have these numbers improved?

- **And for long-term goals:**

  - Check the vision you had for your own business and the aims you had and match this with reality after 5 years of existence: How close did you get to realizing your vision? Have you reached your aims?

3.4 OBJECTIVES

Objectives are nothing but the measurements/activities that we undertake to achieve the aims. Therefore, objectives are like a roadmap to a destination and are more specific than aims. Objectives are time-bound in character. Objectives are accompanied by a time frame that indicates the period within which they have to be completed. Therefore, objectives are usually more clear. Objectives also direct ones efforts toward the things that need to be done to achieve all goals and aims.

To define an objective, use the **SMART** criteria:
Specific
Measurable
Attainable/ **A**chievable
Realistic (within the availability of resources, knowledge, and time, also relevant to your business)
Timely, time-bound

A lot of people would take action without having a plan in mind. They just start do-ing things as they come to mind, lose sight of important deadlines and tasks, or get lost in details. This then often leads to major problems and, in the worst case, can cause a company or project to fail.To prevent this, it is important to have a "plan of action".

An action plan outlines the specific steps which need to be completed in order to achieve a goal. It is like a to-do list for a reasonable time frame. This way, people involved in the business have a defined way to complete the work in an orderly fashion. Typically, when setting up plans of action, what you're doing is dividing work into sections that can be labeled as milestones. This is necessary, as setting up a business or a project includes a large amount of work.

MILESTONES are the goals that one aims to meet in order to keep a project moving at a steady pace. Work will flow a whole lot smoother with clear goals in mind.

The representatives of each class meet on the 9th of January in the coordination team assembly. Together they draw up a plan for the different activities and an overall working and budget plan and timetable. The

coordination team votes 2 representatives, who are the spokespeople for the students and are responsible for the overall communication, especially with the school representatives. Additionally, expert teams will be established, who will take on the overarching strategic tasks relevant to all classes (e.g. communication team, fundraising team, event planning team etc.). The party will happen on 28.11. from 16 – 22:00. They expect 500 additional visitors from outside of the school. The aim is to raise a surplus of 10.000 Euros, which will be donated to the local youth center. As we have 50 different classes, each class is expected to raise 1.000 Euro with their activities. We will have 500 external visitors, who will pay 10 Euro per ticket.

HOW TO APPLY TO ENTREPRENEURSHIP:

When vision, aims and goals are defined, you can set up an action plan. Components of an action plan include:

- A well-defined description of the goal to be achieved (see chapter 3.3.)
- Tasks/ steps that need to be carried out to reach the goal
- People who will be in charge of carrying out each task
- When will these tasks be completed (deadlines and milestones)
- Resources needed to complete the tasks
- Measures to evaluate progress
- What's great about having everything listed down in one location is that it makes it easier to track progress and effectively plan things out.

An action plan is not something set in stone. As the organization grows, and surrounding circumstances change, you will have to revisit and make adjustments to meet the latest needs.

LIST YOUR NEEDS: List all the work that needs to be done, designate the work to the right employees or specialists, and determine and reserve any locations or equipment ahead of time. Whatever you might need, list it right at the beginning: Giving yourself a clear list will help with estimating the amount of time and work that needs to be completed. Knowing any special equipment and work reserved and scheduled ahead of time will allow work to flow smoothly. It will also prevent headaches that occur from scrambling to make these accommodations later on.

DIVIDE THE WORK: When setting up your milestones for your plan of action it's very important to divide the work up in some way. It will help a lot when prioritizing your work and setting your milestones.

PRIORITIZE YOUR DUTIES: When developing your plan of action and creating milestones it's important to recognize what work is the most important and

what work needs to be completed in a timely manner. Take the list of all the work that needs to be done and order it concisely from most important tasks to least important.

IDENTIFY THE RESOURCES NEEDED: Before you start your project, it's crucial to ensure that you have all the necessary resources at hand to complete the tasks. And if they are not currently available, you need to first make a plan to acquire them.

This should also include your budget. You can assign a column of your action plan to mark the cost of each task if there are any.

VISUALIZE YOUR ACTION PLAN: Create something that can be shared with everyone and that everyone can understand at a glance. This document should be easily accessible to everyone and should be editable. It must include at least tasks, task owners, deadlines, and resources.

DISTRIBUTE THE PLAN OF ACTION: It is important to distribute your action plan to all involved and important staff members and partners. This helps by making the deadlines and amount of work required for each milestone clear, understood, and public knowledge. When employees know your plan of action and milestones that you've set, they can then begin to plan their schedules around getting their sections of the projects completed ahead of time, which will help with morale.

MONITOR, EVALUATE, UPDATE AND ADAPT: Allocate some time to evaluate the progress you've made with your team. You can mark tasks that are completed as done on this final action plan, bringing attention to how you've progressed toward the goal. This will also bring out the tasks that are pending or delayed, in which case you need to figure out why and find suitable solutions. And then update the action plan accordingly.

CREATE A BACK-UP PLAN: Even if you have prepared your plan of action as carefully as humanly possible there is always the chance something will go wrong. Don't stress yourself out planning for every scenario. Instead, focus on the worst-case scenarios and anything else that can be prevented easily. Having back-ups creates confidence and security when working on a project because it removes an element of stress that could otherwise affect the project or your team members.

USE EXISTING USEFUL TOOLS AND METHODS: There are a lot of useful tools and methods to help you to create and shape your idea, plan your business, and set up concrete action plans. In the annex, you will find some websites with useful information.

4. DESIGN THINKING AS A METHOD FOR IDEA CREATION AND PROBLEM–SOLVING

"Design Thinking" is a useful method and creative process for developing new ideas and solving problems, and therefore is useful for developing a business idea, but also planning the business in a way to avoid future problems.

At the core of Design Thinking is a simple idea: empathy and experimenting. During the design process it's important to think about real people who will use the product. Although the idea is simple, it requires a lot of patience and insight.

4.1 THE 5 STEPS OF DESIGN THINKING

There are 5 phases in the Design Thinking process:

5 PHASES OF THE DESIGN THINKING PROCESS

EMPATHISE → DEFINE → IDEATE → PROTOTYPE → TEST
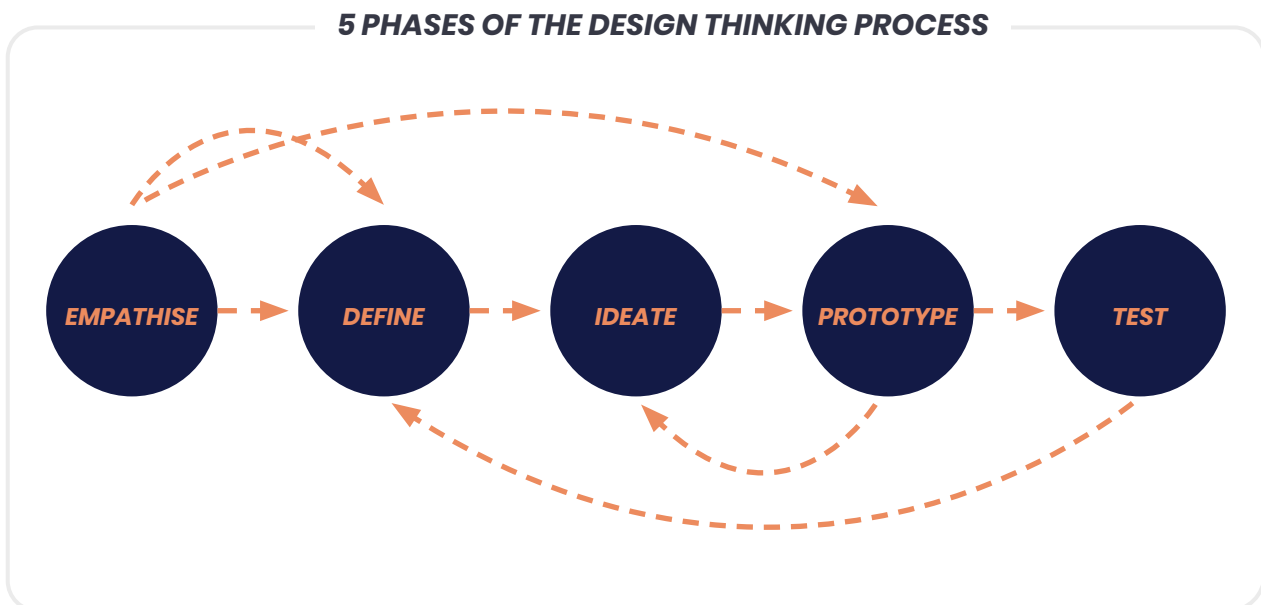
STEP 1: "EMPATHISE"

The first stage of the process is spent getting to know the user and understanding their wants, needs, and objectives. In this step, a target group is identified and observed. A target group is a specific group of people who will use the product or services. Research, observations and interviews are helpful to understand their needs.

> The target group of a school party are students from their own school and external visitors. To get to know them better, you can ask students and friends what their perfect party would be like, for example what music they like, how much they are able to pay for tickets...

What to consider	*Target group: students*
Wants	*a nice evening, many visitors,...*
Needs	*affordable tickets,...*
Habits	*what music they listen to,...*

HOW TO APPLY TO ENTREPRENEURSHIP:

First of all, you need to know who you're designing for. And when you apply that to your business idea, you have to ask yourself: "Who will be the people who will use your product or your services? These people you have in mind are your "target group".

Then, you need to develop a solid understanding of how your target group uses things or does things, what their habits are, what they like, and what they don't. This means observing and engaging with people in order to understand them and their problems and needs on a psychological and emotional level. So you really have to invest time to do in-depth research about your potential future customers.

STEP 2: "DEFINE"

The second stage is about defining the problem that needs to be solved and the form and function of its solution. The observations from the Empathise-stage can serve as a starting point. By the end of the Define-phase there will be a clear problem statement.

As soon as you have a deeper understanding of the target group, e.g. students for a school party, you can define their problem or need: "Students attending the school party expect it to be inclusive, fun and memorable. They need good food and refreshments, adequate space and a secure environment for all visitors, and good entertainment."

HOW TO APPLY TO ENTREPRENEURSHIP:

Gather all of your findings from the empathize phase and start to make sense of them: what difficulties and barriers are your users coming up against? What patterns do you observe? What is the big user problem that your team needs to solve?

The key to formulating a problem statement is to frame the problem in a user-centered way; rather than saying "We need to…", frame it in terms of your user: "My target group x needs…". Once you've formulated the problem into words, you can start to come up with solutions and ideas — which brings us to stage three.

STEP 3: "IDEATE"

With a solid understanding of the users and a clear problem statement in mind, it's time to start working on potential solutions. The third phase in the Design Thinking process is where creativity happens, and it's crucial to point out that the ideation stage is a judgment-free zone! The goal of this step is to generate as many ideas as possible, so it's best to explore a wide range of solutions. It can be done through methods of idea creation, e.g. mind mapping, prototyping or brainstorming sessions. At the end of the ideation phase, it can be narrowed down to a few ideas to move forward with.

Brainstorming is a useful method to collect every idea being suggested. To visually enhance the plan, creating a mind map or something similar is beneficial. So, collect everything you can about organizing the best school party ever!

After gathering all ideas, get together and discuss. The following task is to organize, bundle and combine the ideas to get the most out of it. Aspects like music, food, budget, tickets, room, and prices should be taken into consideration as well. This step represents the first approach for the final solution.

HOW TO APPLY TO ENTREPRENEURSHIP:

This "ideate" phase begins with brainstorming: think of any possible idea for useful solutions, go wild and do not withhold any idea in this phase, and generate lots of possibilities, including wild and crazy ideas. When you have many ideas, you need to select the best fitting to solve the problem. So at the end of the ideation phase, you'll narrow it down to a few ideas with which to move forward. Ultimately you develop an idea about a solution you want to provide and specify the form and function of the solution. During this design process, you must address all potential requirements and restrictions the product production, implementation, and use. You might come up with different ideas of solutions, which is ok.

STEP 4: "PROTOTYPE"

The fourth step in the Design Thinking process is all about experimentation and turning ideas into tangible products. In order to find out if an idea or product is useful and/or a solution for the target group, a rough, low-cost version of the final product can be developed. This is the prototype. A prototype is basically a scaled-down version of the product which incorporates the potential solutions identified in the previous stages. If there are more solution options, more than one prototype can be developed.

> *A prototype is basically a model that is functional for the purpose but is also simplified. It can be physical, but that's not necessary though. How can you imagine a prototype for a school party? Obviously, it will be a plan including different aspects, like tasks, room-planning, etc. which can be still used for future parties. To evaluate and check it, having a customer or a specific group of targeted users looking over the plan is very important to satisfy the wishes of future visitors.*

STEP 5: "TEST"

After prototyping comes user testing: people, who are part of the target group, test the prototype(s). Based on their feedback and input, the prototype can be improved.

Usually, this is not the end of the Design Thinking process. In reality, the results of the testing phase will often lead back to a previous step, providing the insights needed to redefine the original problem statement or to come up with new ideas. This might lead to revision cycles: improve the prototype, test it again, get feed-back, and improve until the prototype gets positive feedback from the target group. This way a perfect product is developed progressively. Iterating on the design avoids painful and costly backlash (or a complete lack of response) on the product or service later.

> *The last step is imagining the plan in action. Will it go as planned? Aren't there any stumbling blocks like the budget not being enough? Is the school in agreement with the whole thing regarding music for example? These are all the details which have to be taken into consideration to have a success-ful and exciting party. In case of spotting a mistake or anything which can-not work as planned - that's a very common thing when planning. To fail can and will be an opportunity to correct miscalculations! So revise everything which might get difficult when implementing the scheme. After that, you can gladly enjoy the best school party ever!*

> ### *HOW TO APPLY TO ENTREPRENEURSHIP:*
>
> Always have in mind: design is never complete: There's a constant cycle of identifying, solving, and specifying errors or problems. Design Thinking is a powerful tool for innovation. It's a process that involves identifying the problem, exploring possible solutions, and testing those solutions through multiple repetitions. This way design thinking will help you to develop and build better products, services, and experiences faster than traditional methods. This is especially important in today's rapidly changing environment to compete effectively. To be a successful entrepreneur you need to continue to innovate to remain relevant and sustainable. And design thinking can be a helpful approach to accomplish this.

4.2. POSITIVE EFFECTS OF DESIGN THINKING METHOD

Design Thinking has many positive effects:

- It can strengthen cooperation (e.g. do the planning with parents and friends),

- It improves Improve communication and sharing ideas and experiences (e.g. convince parents + talk to them about the celebration and its content)

- Promotes creativity (e.g. many ideas, decoration)

- Strengthens the self-confidence (e.g. having the confidence to try new things in order to plan a cool, different kind of party)

- Improves the ability to give constructive (encouraging, developing) feedback, enhances solution-oriented working and thinking

- it is a useful method, which can be applied in many ways, such as planning a private party up to reorganizing an entire company!

Links for further information:

Aims, Goals and Objectives
Difference Between Aims, Goals, And Objectives
Setting objectives

Action Plan
How to Write an Action Plan | Step-by-Step Guide with Templates
Simple Action Plan Examples

Design Thinking
Design Thinking explained
Design Thinking process explained

METHODOLOGICAL CHAPTERS

Business model

In the chapter on Business Model, we would like to explain some basic concepts about how to build a business and consider all the important aspects in the process. When we talk about Business Models, we're referring to the plan of a company or a project that defines a basic topic such as its objectives, the products to sell, the target group, the market strategy, the potential risks, or the financial aspects of its development.

Obviously, as you could notice, we're giving you only a brief explanation of some of these topics, a quick "business model for dummies", but at the end of the chapter, you will find more links to further information that we recommend you to take a look at. No more talking and let's get started with the Business Model!

1. CUSTOMERS

1.1 CUSTOMER SEGMENTS

Customer segmentation is the act of separating a group of clients into sets of similar individuals that are related from a marketing or demographic perspective. For example, a business that practices customer segmentation might group its current or potential customers according to their gender, buying tendencies, age group, and special interests.

In the organization of the school party, an example of customer segmentation would be to divide the target groups into students, teachers, family, and friends. Having these different groups you can also adapt your way of promoting the party. For example, to reach students you could use posters in schools and verbal announcements during the breaks; for the families, you could distribute flyers; and for friends, use social media.

HOW TO APPLY TO ENTREPRENEURSHIP:

- Picture your ideal customer based on a set of factors: demographic (age, gender, income, family life cycle), geographic (location, urban/rural, weather conditions), psychographics (personality, values, opinions, attitudes, interests, lifestyle), behavioral data (spending and consumption habits, product/service usage, and desired benefits).

- Write down the needs of this customer based on the factors defined above. This is now your customer's Persona. The Persona will help you put yourself in your customers' shoes.

1.2. VALUE PROPOSITION

Value proposition is a positioning statement that explains what benefit you provide for who and how you do it uniquely well. It describes your target buyer, the problem you solve, and why you're distinctly better than the alternatives offered in the market. In other words, a value proposition shows how a given product, service or brand fills a particular consumer need in a way that its competitors don't.

If you're organizing your school party, the value proposition would be how you're convincing people to participate. For example...

"You should come to the school party that we're organizing, because it's going to have great music and we're also organizing a fundraising activity for social causes. So it's an opportunity to have a good time and also help to make a better world!"

HOW TO APPLY TO ENTREPRENEURSHIP:

- Define the problem set to help vet whether it's a problem worth solving

- Evaluate whether your breakthrough is unique and compelling. Think of your breakthrough in the context of the 3Ds:

    - Discontinuous innovations - offer transformative benefits over the status quo by looking at a problem differently.

    - Defensible technology - offers intellectual property that can be protected to create a barrier to entry and an unfair competitive advantage.

    - Disruptive business models - yield value and cost rewards that help catalyze the growth of a business.

1.3. CUSTOMER RELATIONSHIPS

Customer relationships is an approach to managing a company's or organization's interaction with current and potential customers. It uses data analysis about customers' history with a company or organization, and their evaluation of it, to improve business relationships, specifically focusing on customer retention. Customer relationship is measured by the degree of customer satisfaction through the buying cycle. This means that you analyze your previous relationship with your customers or participants to improve what it's needed to maintain those relationships, but also for creating new ones.

Working with customer relationships in the organization of your school party is, for example, considering the evaluation of the previous participants in other year's school parties, as well as the evaluation of the organization team, to create some improvements that could make a difference.

If the previous year the assistants didn't like to have music very loud, because they couldn't talk, this year the music could be lower or you can generate differentiated spaces (one for dancing, another for taking pictures, another for talking...

And, also, if the previous year the assistants really loved the catering, it could be a good idea to maintain the same one, and in this way potentiate the strong points.

HOW TO APPLY TO ENTREPRENEURSHIP:

- Applying customer/participants experience courses: resources and skills to manage the customers' and participants' experiences and turn them into an advantage.

- Increase first contact resolution: see how you can get customers/participants to the best resources the first time and ensure people of the business or organization have the right tools and training for a quick resolution.

- Personalize customer experience: turn customer experience into your advantage by anticipating customer needs and offering better experiences to them.

- Make periodical contact with your customers/participants to their relationship and implication.

2. KEYS OF THE BUSINESS

2.1 KEY RESOURCES

Key resources are the main inputs that a company or organization uses to create its value proposition, service its customer segment, and deliver the product/activity to the customers/participants. These are the most important things an entrepreneur needs to have for a business model to work.

Business models are usually based on a number of tangible and intangible resources. These are the main assets that the company or organization requires to create the end product/activity, and these are usually differentiated from the key resources being utilized by competitors. Key resources deal with the operational end of the business spectrum and define what kind of materials, equipment, and employees (professionals) are required to ensure the delivery of the end product or service.

Some types of key resources could be: physical resources, intellectual resources, human resources, or financial resources.

KEY RESOURCES AND VALUE PROPOSITIONS

Key resources are directly relevant to the number and type of key activities your company/organization engages in. The quality and nature of the key resources command how well the company or organization can fulfill its value proposition. In addition, the key resources impact the sustainability and profitability of a company or organization.

> *In the organization of a school party it is very important that, at the very first stages, a summary of the different types of resources needed is made. For example:*
>
> - ***Physical resources:*** *Room for the party, x tables, x chairs, plates, cutlery, glasses, decoration…*
>
> - ***Intellectual resources:*** *Evaluation of last year's school party, knowledge of the organization, skills for public relationships, skills in communication for advertising the party…*
>
> - ***Human resources:*** *An organization team with 1-2 team leaders, 4 responsible for dissemination and communication, 3 responsible for decoration, 3 responsible for food and drink… / Team for the day of the party with 1-2 coordinators, 5-6 people in the reception part, 2-3 people in the locker, 4 people inside the party room controlling everything…*
>
> - ***Financial resources:*** *200 € for dissemination, 500 € for food and drinking, 200 € for DJ, 300 € for decoration…*

- Applying the analysis of key resources to the value proposition of the company/project

- Creating a dynamic excel document with the different resources divided into types.

- Periodically reviewing the document of key resources and adding possible changes.

- Including improvements in the way of analyzing key resources. For example, share some resources with other companies or organizations that work in the same field, if possible.

2.2 KEY ACTIVITIES

Key activities are necessary to create, and offer value propositions, conquer markets, maintain the relationship with customers and generate income. These activities are those related to the design, production, and distribution of the product. In other words, the key activities are the required actions that your company/organization must perform for operating successfully based on your objectives and aims.

A product is a combination of its form and function, the function being what it does and form detailing how it does it. This relation is crucial to the customer experience and helps in determining the key activities. Similarly, the kind of customer relationship you want to establish will also entail certain key activities to bring it about, and so on.

For organizing the school's party some of the key activities would be:

- *Scheduling the organization of the party*
- *Creating the idea of the party*
- *Disseminating the party to get more participants*
- *Selling the entries for the party*
- *Buying the needed stuff for the organization*

HOW TO APPLY TO ENTREPRENEURSHIP:

As mentioned earlier the Key activities create a bridge between your value propositions and the customer segments' needs. Some typical key

activities that are commonly practiced by most organizations are:

- Research & Development, including new product research and development, existing product updates, quality check, innovation, etc.

- Production, including a selection of product and design, production planning and control, etc.

- Marketing, including marketing strategy, research, product development, communication, etc.

- Sales & Customer Services, including handling problems, assisting in sales, etc.

2.3 COMPETITION

Competitor is any person or entity which is a rival against another. In business, a company in the same industry or a similar industry that offers a similar product or service is a competitor. The presence of one or more competitors can reduce the prices of goods and services as the companies attempt to gain a larger market share. The competition also requires companies to become more efficient in order to reduce costs. Fast-food restaurants McDonald's and Burger King are competitors, as are Coca-Cola and Pepsi.

If another school or youth center is organizing a similar activity on the same day and hour as your school party, this could be a potential competitor, because both of you are having very similar target groups.

HOW TO APPLY TO ENTREPRENEURSHIP:

- Creating a database of your competitors with the reasons that make them competitors (same target groups, same product, same zone of action...).

- Enumerating the strengths and weaknesses of your competitors in the database.

- Considering collaborating with them at some points, to join forces.

2.4 KEY PARTNERSHIPS

Key partnerships are networks of supplies and partners that make the business model work. Companies usually build partnerships to optimize their business model work.

> *Every year, when the school party is being organized, the organizing committee collaborates with the same catering and decoration supplier. They already know the schools and the year party so they lower prices a little bit to make it more affordable, and also they already know the way of delivering the products to make it easier for the party (the food is differentiated by food requirements with no extra cost, they don't include alcohol…). These would be your key partnerships.*

HOW TO APPLY TO ENTREPRENEURSHIP:

• Through the creation of partnerships, it is possible to achieve optimization of operations and economy of scale. The objective is the best allocation of resources and activities.

• Key partnerships can reduce risk in uncertain environments.

   • Key partnerships can help to acquire particular resources and activities, i.e. companies extend their own capabilities by relying on other firms to finish particular resources or perform certain activities. Resources may include knowledge, licenses, or access to customers

3. FINANCIALS

3.1. REVENUE STREAMS

Revenue streams represent the cash that a company/organization generates from a certain segment of clients. It is the mechanism through which the company captures the value.

> *The revenue streams of your school party would be the money collected from the sale of the entries after the party.*

- Determine the price strategically, and from that price modify everything that is necessary to achieve the desired margin.

- There are different revenue streams and it is up to the entrepreneur to decide what should be modified: sales, income from use, subscription, lease, rent, or advertising revenue. Similarly, there are multiple ways of changing the revenue level, such as getting more customers, increasing the average spending of a customer, or increasing the frequency of customer's purchases.

3.2. MANAGEMENT OF COST

The cost management is the process of reviewing and planning your budget for your activities. It needs careful planning and regular monitoring. Budgeting is a key for cost management and serves as a plan of action for managers as well as a point of comparison at a period's end Budget is a forecast of revenue and expenses over a specified period of time in the future, which is done to estimate whether the company can continue to operate with its projected income and expenses.

At the beginning of the party's organization, the team takes the budget from last year's party, analyzes it, includes the changes that they want to make (for example, increase the money for advertising, but lower the amount for food), and create a document with the expected expenses for the organization. All this is adapted to the total amount of money that you have for the organization.

The elaboration of this document and its periodical review would be the management of cost.

HOW TO APPLY TO ENTREPRENEURSHIP:

- Analyzing, every financial year, the summary of expenses and the difference between them and the estimated expenses

- Considering the evaluation of the different activities or actions that your company/organization has made, in order to apply changes to the budget

- Organizing a training about budget management to your organization or company responsibles, if needed.

3.3 RESOURCE MOBILIZATION

Resource mobilization refers to all activities involved in securing new and additional resources for your organization. It also involves making better use of, and maximizing, existing resources. It is an important component on the way from a business idea to a business model/plan.

Some examples of resource mobilization in the organization of your school party would be:

- *The monetary aid that the school reserves for the annual party*

- *The extra activities made for raising money for the party*

- *The sale of some items for raising money (t-shirts, bracelets, cookies, lottery...)*

But, also, resource mobilization is analyzing these sources of funding, and improving them:

- *Trying to get more money from the school budget: meetings with the principal, with the association of families, with students...*

- *Including donation booths in all the school's activities to have extra money*

- *Collaborating with any local organization to sale some of the items for raising money*

HOW TO APPLY TO ENTREPRENEURSHIP:

- There are various sources for mobilizing resources, which can include not only monetary funds, but also fixed assets or other resources, such as equipment, furniture, information, marketing and sales channels, etc.

- Collaborating with organizations and portals, which support start-ups or developing enterprises by investing into their business ideas or businesses.

- Using crowdfunding portals.

- Collaborating with local business directories, portals, projects, and organizations, which locally target the development of enterprises and make funding or alternative assistance for the latter.

- Attracting new business partners or volunteers.

3.4 COST STRUCTURE

Costs in a business can be defined as an amount that has to be paid or given up in order to get something. It is usually a monetary valuation of effort, material, resources, time and utilities consumed, risks incurred, and opportunity forgone in the production and delivery of good service.

All expenses are costs, but not all costs (such as those incurred in the acquisition of an income-generating asset) are expenses.

Costs can have different relationships to output. Costs also are used in different business applications, such as financial accounting, cost accounting, budgeting, capital budgeting, and valuation. Consequently, there are different ways of categorizing costs according to their relationship to output as well as according to the context in which they are used. Some of the different types of costs are: fixes and variables, direct and indirect, prime costs... You can have further info in the "links" section at the end of the chapter.

The costs of your school party would be:

- *Direct costs: the amount of money and resources spent in the organization*

- *Indirect costs: the amount of money spent on the elaboration of the items sold for raising money for the party, the amount of resources spent in the raising booths, the money spent in advertising the party...*

HOW TO APPLY TO ENTREPRENEURSHIP:

- Breaking down your business expenses and categorizing them into a sheet

- Defining well your expense policy based on the balance of the expenses

- Maintaining your accounting digitized. Use apps to help you with the different needed documents about financials, and periodically update the expenses and costs into your accounting sheet

- Delivering financial formation to your participants, volunteers, or employees, if needed. If they're in charge of buying materials, contact with providers, or setting the proposed budget for activities, they should know the total amount of money available for each activity, how an invoice should be, or how to upload the expenses to the accounting system or to the person responsible

4. MANADEMENT

4.1 HUMAN RESOURCES MANAGEMENT

Human Resources represents the set of people who make up the workforce of an organization. A narrower concept is human capital, the knowledge, and skills that individuals command. Therefore, **Human Resources Management** consists of a set of processes each organization needs to perform in order to ensure its operations and achieve its mission. It involves recruiting and selecting the candidates, onboarding and training them, as well as their motivation, performance monitoring and evaluation. It also involves overseeing various aspects of employment, including compliance with labor law and employment standards, and administration of employee files and documents.

To ensure that the school party runs smoothly first you must identify the key operations that need to be performed: before, during, and after its implementation.

After this step has been completed, you need to set up the required job positions, as well as their descriptions. Moving forward, you need to organize the workforce into departments (e.g. bar & catering, lights & music, etc.) and ensure their management. Finally, you should perform the management of human resources starting with their recruitment.

*****Note:*** *the human resources may be in this example people who are employed with an employment contract, therefore their salaries and benefits must be considered in the budget, but they can also be volunteers (colleagues of the organizer), who would like to get involved! In this case, they won't receive a financial incentive, but they can be motivated through other means (a diploma, a prize, being publicly mentioned as contributors to the success of the event, etc.)*

HOW TO APPLY TO ENTREPRENEURSHIP:

- When getting deeper into the planning phase of the business, the entrepreneur needs to assess all processes that need to be performed to ensure that the organization is able to fulfill its mission,

- Because the resources are always limited, the entrepreneur must carefully plan the expenses with the human resources, taking into consideration the income each employee will receive, taxes they must pay, and additional benefits,

- All the activities that need to be performed need to be converted into tasks that must be done, and required competencies the employees must possess,

- All the tasks established need to be converted into responsibilities. Based on them, the entrepreneur will establish the job positions, including their description, and will determine the time rates for each employee, but also the work regime (physical, hybrid, online, etc.),

- The entrepreneur must then structure and organize the human resources, determining the organizational chart of the business,

- Only then, when the entrepreneur has a clear understanding of the roles and the structure of its human resources, they can start with recruitment and overall management.
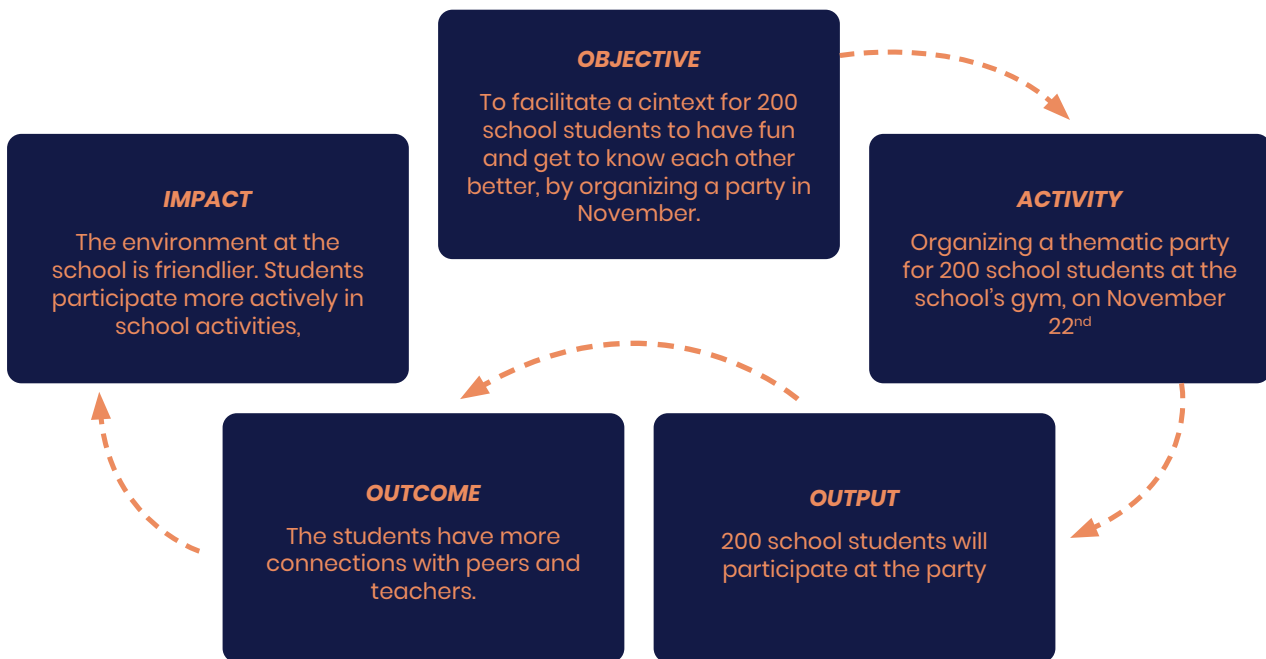
4.2 PROJECT MANAGEMENT

A **project** represents a temporary endeavor with a clear beginning and an end, which consists of a logical sequence of activities carried out in a methodically and progressively organized manner intended to produce concrete results necessary to achieve clearly defined objectives. The project has a set of constraints connected to its scope, time, and cost limitations.

When defining the project, it must be clear from the beginning the **need or problem** the project is going to address. At the same time, it must be known what change the project is going to produce through the **results achieved**, as well as its impact. The results of a project can be classified as output and outcome results.

SCOPE

QUALITY

COST *TIME*

An **output** describes the direct result of an activity, while the **outcome** represents the added value of the output for the target audience. On the other hand, the **impact** of a project is defined as the way it influences intentionally or non-intentionally, directly or indirectly, positively or negatively, on a short or long term the environment, the organization, the target audience, etc.

OBJECTIVE
To facilitate a cintext for 200 school students to have fun and get to know each other better, by organizing a party in November.

IMPACT
The environment at the school is friendlier. Students participate more actively in school activities,

ACTIVITY
Organizing a thematic party for 200 school students at the school's gym, on November 22nd

OUTCOME
The students have more connections with peers and teachers.

OUTPUT
200 school students will participate at the party

Having these in mind, it can be easily defined **project management** as being the application of specific knowledge, abilities, tools, and techniques to project activities that have defined objectives, goals, and requirements. The **life-cycle of a project** consists of the following phases: initiation, planning, execution, monitoring and controlling, and the closure.

Whilst in the first phase, the project team investigates the need or the problem the project is going to address and set up its objectives, in the planning phase they will elaborate on them, finding the most efficient and effective way to reach the scope.

Note: Efficiency refers to achieving maximum productivity with minimum wasted effort or expense, while effectiveness refers to the degree to which something is successful in producing the desired result.
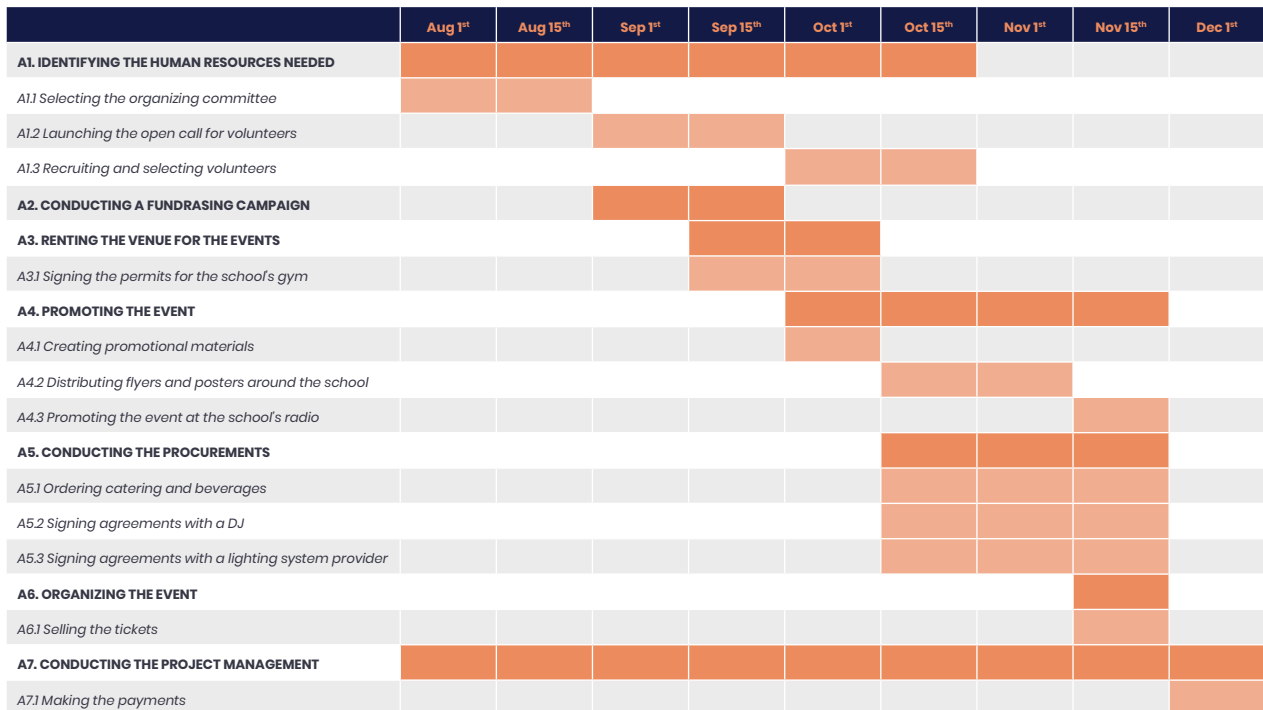
In this phase, it is important that the project team elaborates on the required time to accomplish the results, as well as on the existing and needed resources.

OBJECTIVE   ACTIVITY   OUTPUT   OUTCOME   DURATION   EXISTING RESOURCES   NEEDED RESOURCES

Based on the resources needed, it will be determined the budget of the project. It consists of all costs related to the project implementation. Based on the source of the financial resources covering the costs, the project may have internal or external funding.

In project management, activities are visually displayed using the Gantt chart. By creating one, it is easy to understand the activities, when each one starts and ends,

how long they are scheduled to last, where activities overlap with other activities, and how much. When creating a Gantt chart, on its left is a list of the activities and along the top is a suitable time scale. Each activity is represented by a bar, the position and length of the bar reflect the start date, duration, and end date of the activity. An example could be found below:

	Aug 1st	Aug 15th	Sep 1st	Sep 15th	Oct 1st	Oct 15th	Nov 1st	Nov 15th	Dec 1st
A1. IDENTIFYING THE HUMAN RESOURCES NEEDED	█	█	█	█	█	█			
A1.1 Selecting the organizing committee	█	█							
A1.2 Launching the open call for volunteers			█	█					
A1.3 Recruiting and selecting volunteers					█	█			
A2. CONDUCTING A FUNDRAISING CAMPAIGN			█	█					
A3. RENTING THE VENUE FOR THE EVENTS				█	█				
A3.1 Signing the permits for the school's gym				█	█				
A4. PROMOTING THE EVENT					█	█	█	█	
A4.1 Creating promotional materials					█	█			
A4.2 Distributing flyers and posters around the school						█	█		
A4.3 Promoting the event at the school's radio								█	
A5. CONDUCTING THE PROCUREMENTS						█	█	█	
A5.1 Ordering catering and beverages						█	█	█	
A5.2 Signing agreements with a DJ						█	█	█	
A5.3 Signing agreements with a lighting system provider						█	█	█	
A6. ORGANIZING THE EVENT								█	
A6.1 Selling the tickets								█	
A7. CONDUCTING THE PROJECT MANAGEMENT	█	█	█	█	█	█	█	█	█
A7.1 Making the payments									█

The execution of the project, as well as monitoring and controlling, go together, based on the plan previously developed. It is important that the project manager monitors the progress, identifies the irregularities in its implementation related to the three constraints (scope, time, and cost), and takes the necessary measures to set the activities back on the right track.

One technique used in the management of a project to break the work into smaller components and increase productivity is the Work Breakdown Structure (WBS). It is a deliverable oriented hierarchical decomposition of the work to be executed by the project team. It compounds all the work packages needed to be completed in order to achieve the scope and their direct deliverables.

Note: A deliverable is an element of output that can be provided or achieved following a completed task, or a set of tasks, within a project.

In the end, during the closure phase, the project has ended and the project team moves to evaluate the results achieved. The form of evaluation could serve internal interests (for the management of the organization to analyze the performance), or external ones, in case the project was covered by external funding (provided through a grant, sponsorship, or loan). Most of the time it is a report the project team must fill in and provide an understanding of the results obtained, the impact of the project, how the funds were used, the challenges encountered, as well as the sustainability of the project.

Note: Sustainability refers to the ability to maintain or support a process over time.

HOW TO APPLY TO ENTREPRENEURSHIP:

• Project Management is a relevant aspect of any organization. Establishing a business can be referred to as a project itself, especially in a context of a start-up program with governmental financing,

• Project Management principles can serve entrepreneurs for launching a new product or service, or when contracting new customers.

4.3 RISK MANAGEMENT

Risk can be defined as the probability that something negative will happen to the unit, that an unpleasant, dangerous event or situation will occur and that it will suffer the consequences. Within economic units, **risk management** involves the use of methods and tools that allow their identification and evaluation, respectively finding solutions to reduce them.

Things can get out of control, even when you organize... a school party! Therefore you must be prepared for the worst, and have a plan for any situation!

RISK IDENTIFICATION

NO

IS IT A SIGNIFICANT RISK?

YES

QUANTITATIVE AND QUALITATIVE RISK ANALYSIS

ESTABLISHING RISK MANAGEMENT STRATEGIES

MONITORING AND CONTROL
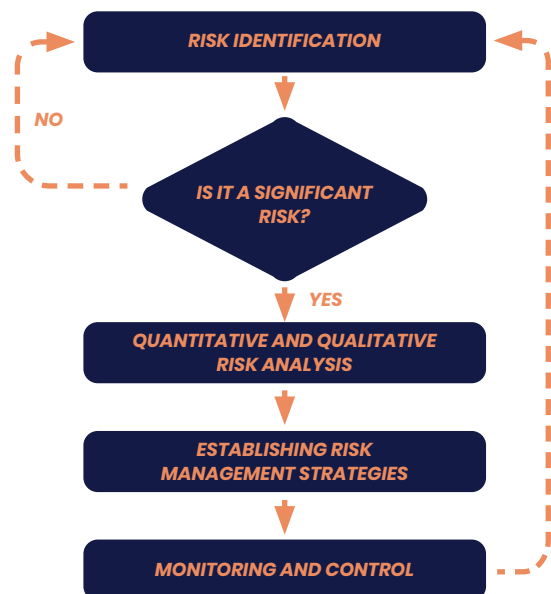
Maybe the catering is late, or it does not include vegetarian options! Maybe the sound system is not working. That would be terrible, right? Thus, you must discuss in advance with the catering the delivery time, eventually setting it 1-2 hours in advance! Also, make sure the sound system works and you perform sound tests the days before, but also some hours before the party kicks in.

Some things can get out of control due to external reasons- maybe someone feels sick, or there is an argument between different participants. Make sure you have a plan to figure out a solution for everything that may go wrong!

HOW TO APPLY TO ENTREPRENEURSHIP:

- Entrepreneurs must evaluate all the risks that may affect their business. Set up a list, reflect on previous experiences, conduct brainstorming sessions, interview experts, etc.

- For each risk identified, it must be assessed the probability for the risk to occur, but also their impact. Afterward, a reaction should be prepared in the eventuality the risk takes place, and a plan should be set up for the most impactful ones.

- Monitoring and control are extremely important, as it allows the entrepreneur to oversee how the risk evolves and eventually come up with new solutions in case the plans prepared are not effective.

Links for further information:

Value proposition
How to create the perfect value proposition
How to write a value proposition with examples
7 good real examples of value proposition

Customer segments
Customer segments explanation
The 4 types of segments

Customer relationships
Small guide to customer relationships
Customer relationship in Business Model

How to build your customer relationships

Key resources
Key resources in the business canva model
Types of key resources and explanation
Key resources, types and importance

Key activities
Key activities and its importance
Key activities in Business Canva Model

METHODOLOGICAL CHAPTERS

Running a business

In this chapter of Running a Business, we would like to talk about the key elements that will help you in business sustaining and evaluating your decisions on the first steps of your development.

The topic is massive and, of course, the forming and monitoring are not something that can be learnt in one day. However, by looking at these aspects, we hope you will get inspiration, be able to minimize risks that usually come out at the very beginning, and understand how to dive deep into the topic.

1. FINANCES

1.1 FINANCIAL PLAN

A financial plan is simply an overview of your current business financials and projections for growth. Think of any documents that represent your current monetary situation as a snapshot of the health of your business and the projections being your future expectations.

The more money the better the party. Does it always work like that? As a party thrower, a financial plan will help you to set realistic expectations regarding the success of your party. You're less likely to be surprised by your current financial state and more prepared to manage a crisis or incredible growth, simply because you know your finances inside and out.

HOW TO APPLY TO ENTREPRENEURSHIP:

All business plans, whether you're just starting a business or building an expansion plan for an existing business, should include the following:

- Profit and loss statement
- Cash flow statement
- Balance sheet
- Sales forecast
- Personnel plan
- Business ratios and break-even analysis

Even if you're in the very beginning stages, these financial statements can still work for you.

1.2 FINANCIAL ANALYSIS (FA)

Financial analysis involves using financial data to assess a company's performance and make recommendations about how it can improve going forward.

If your party starts to be way too serious than expected or takes place every now and then, or if you want to invest some more money in your party, it is time to think a bit more. Because all those things like buying balloons, merchandise, inviting musicians, or setting a free or not entrance fee, impact your party's success. You can evaluate your outcome and income and adjust for the following parties, or decide not to hold them at all.

HOW TO APPLY TO ENTREPRENEURSHIP:

5 most common types of financial analysis are:

- *VERTICAL* - this type of financial analysis involves looking at various components of the income statement and dividing them by revenue to express them as a percentage.

- *HORIZONTAL* - horizontal analysis involves taking several years of financial data and comparing them to each other to determine a growth rate.

- *LEVERAGE* - leverage ratios are one of the most common methods analysts use to evaluate company performance. A single financial metric, like total debt, may not be that insightful on its own, so it's helpful to compare it to a company's total equity to get a full picture of the capital structure.

- *GROWTH* - analyzing historical growth rates and projecting future ones are a big part of any financial analyst's job.

- *PROFITABILITY* - profitability is a type of income statement analysis where an analyst assesses how attractive the economics of a business are.

1.3 SUSTAINABLE BUSINESS MODEL

Sustainable business models incorporate in their financial considerations the interests of the involved parties, including those concerning the environment and society, thus differentiating themselves from the concept of the business model, which only considers the cost structure and the revenue stream in its financial considerations.

If you are a responsible party-thrower, it can be great to consider the environmental impact of your party, and if all the important parts of your idea work together as a whole mechanism. Will you use eco-plastic cups, recycle or reuse decorations, will your musicians come by foot or by car, will you offer vegan versions of the snack?

HOW TO APPLY TO ENTREPRENEURSHIP:

Sustainable business models are a modification of the conventional business model concept that incorporates concepts, principles, or goals that aim to integrate sustainability into its value proposition, value creation, and delivery activities, and/or value-capture mechanisms.

2. MARKETING

Marketing is how you establish your business presence or brand, the way that you communicate the value of your product or service to your target audience, and how, where, and at what price you sell. Everything from your business name to your logo, the words and messages you choose, your packaging, signage, website, location, and more all feed into your overall marketing and your unique brand.

When you start to plan your party there are lots of things to be defined from the very beginning. Whether it is a last-minute (but better not) or long-planned party, it is always better to think about what it will be. The theme, place, who will help you, how do you want your guests to experience it, will you promote it, and so on.

HOW TO APPLY TO ENTREPRENEURSHIP:

A planned approach to marketing helps us to set clear objectives based on the current situation a company is facing. The marketing mix refers to the tactics (or marketing activities) that we have to satisfy customer needs and position our offering clearly in the mind of the customer. It involves the 7Ps; Product, Price, Place, and Promotion (McCarthy, 1960) and an additional three elements that help us meet the challenges of marketing services, People, Process, and Physical Evidence (Booms & Bitner, 1982).

Marketing strategy is a long-term, forward-looking approach and an overall game plan of any organization or any business with the fundamental goal of achieving a sustainable competitive advantage by understanding the needs and wants of customers. A marketing strategy is a broad strategy that encompasses everything from how a company positions itself, to the creative, the strategic partners, the media relations, the marketing mix, and the channels and tactics.
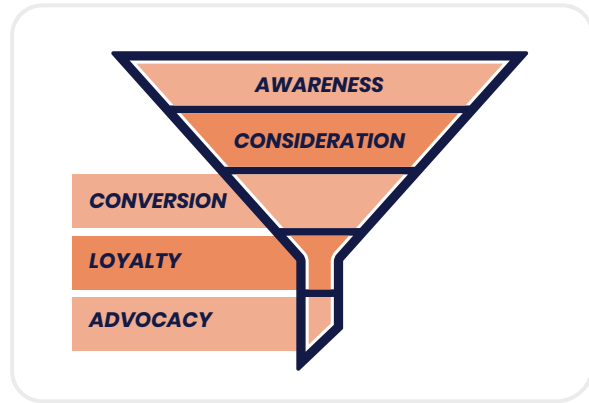
A marketing funnel describes your customer's journey with you. From the initial stages when someone learns about your business, to the purchasing stage, marketing funnels map routes to conversion and beyond. With careful analysis, a marketing funnel lets you know what your company must do to influence consumers at certain stages. By evaluating your funnels, you can potentially drive greater sales, more loyalty and stronger brand awareness.

2.1 BRANDING

Branding is the process of building a brand for a company or an organization. A brand comprises the physical characteristics of a product or service as well as the expectations and beliefs that surround the brand. It is therefore a combination of material elements and the emotional reaction those elements cause in an audience.

When you decide on your party, most likely you will want to define some characteristics that will make it unforgettable and outstanding. It is like a sign that shows that this party was thrown exactly in this school. Which will be the key elements of your party that will set its tone? Posters, decorations, music?

HOW TO APPLY TO ENTREPRENEURSHIP:

It is a common misconception that a company's logo is the same as its brand. Unfortunately, branding and marketing are not that simple. Design encompasses more than a company logo, and branding stretches beyond design elements. A brand's logo is only one manifestation of its design.

Arguably, it is the most important one because it is seen most frequently by the highest number of people. Other well-known design elements that contribute to branding include: illustrations, typography, colors, shapes... and now sound.

Our world is now living in a state of 'continuous partial attention,' making it more challenging for products and brands to keep in touch with their audiences. That's where the sound comes into play. A well-thought-out UX sound design can benefit your product and brand. You can take either path: focus on merely reinforcing the product's functionality or go further and work on your overall brand's perception. Anyway, you'll enhance the user experience for your customers, which matters most.

2.2. BUSINESS COMMUNICATION

Business communication is the process of sharing information between people within the workplace and outside a company.

You can of course try to do everything by yourself. But as it is a school party, it is better to organize the team that will help you. To do so, you will need to communicate with them in the most efficient and clear way.

HOW TO APPLY TO ENTREPRENEURSHIP:

Effective business communication is how employees and management interact to reach organizational goals. Its purpose is to improve organizational practices and reduce errors. It's important to work on both your communication skills and communication processes to achieve effective business communication.

The importance of business communication also lies in:

- Presenting options/new business ideas
- Making plans and proposals (business writing)
- Executing decisions
- Reaching agreements
- Sending and fulfilling orders
- Successful selling
- Effective meetings
- Providing feedback to employees and customers

2.3 PUBLIC RELATIONS (PR)

Public relations is the practice of maintaining a positive public image for a company, organization or individual. The PR department focuses on building mutually beneficial relationships between the company and the media.

Of course you want guests to come to your party, in the end, it is all done for them. But how to influence them to really think that the party will be cool and it is worth coming? Maybe you can use school radio or newspaper, or maybe social media and newsletters, maybe through teachers and announcement posters?

HOW TO APPLY TO ENTREPRENEURSHIP:

What is the difference between PR and marketing? The main difference between the two terms is that marketing focuses on selling products, while PR focuses on maintaining the company's positive reputation.

Businesses of any size and shape have been making use of PR strategies as a way to infiltrate the marketplace and increase target audience interest. The PR strategy can be seen as a guideline, or framework by which a company and PR professionals design methods that will help them generate more press, and create a better brand identity.

Planning around a PR strategy involves market research and how to implement new ways that will attract potential clients, build media relations, increase organic search traffic and potentially earn media endorsement.

The essence of PR strategies can change according to business needs and desires. Ultimately, one can expect a well-planned PR strategy to contain some form of the following:

- Customer-orientated marketing
- Media practices and relations
- Research and data analytics
- Captivating digital content

2.4 DIGITAL MARKETING

Digital marketing encompasses a wide variety of marketing tactics and technologies used to reach consumers online.

It is the 21st century in the end. So use your time efficiency and ask your PR team to work on some digital communication. A couple of posts, TikToks, and reels, and everybody knows about your party, yeah?

HOW TO APPLY TO ENTREPRENEURSHIP:

As a form of online marketing, it allows organizations to establish a brand identity and has revolutionized the marketing industry. Digital marketing can be broadly broken into 8 main categories including: Search Engine Optimization, Pay-per-Click, Social Media Marketing, Content Marketing, Email Marketing, Mobile Marketing, Marketing Analytics, and Affiliate Marketing.

3. PROJECT MANAGEMENT METHODOLOGIES

A project management methodology (for more information see also Chapter 2, paragraph 4.2) is a set of principles and practices that guide you in organizing your projects to ensure their optimum performance. Basically, it's a framework that helps you to manage your project in the best way possible. Project management is so important to organizations and teams, but in order for it to be really effective, you need to make sure you're correctly mapping your project management methodology to your team type, project, organization, and goals. No two projects are exactly the same (even when you're using handy features like project templates to replicate your past successes).

The secret of a successful party is good planning. Your budget, schedule, reservations, coordination, food, music, and so on. Every party has a huge task list to be done before the deadline, and the ability to cooperate and be a good leader can make things a lot easier!

HOW TO APPLY TO ENTREPRENEURSHIP:

Here are a few defined project management methods that are popular today.

AGILE METHODOLOGY: At a very basic level, Agile allows your company and teams to work in short bursts on very particular deliverables. At the end

of the short burst of time—called an "iteration"—teams are expected to have those specific deliverables completed. This allows teams to adjust their focus, pivot when a customer changes their mind in the middle of a product build, and change priorities as expectations and feature requirements change.

SCRUM METHODOLOGY: Like other Agile frameworks, Scrum is organized around sprints. Under the Scrum methodology, teams create a backlog of tasks with realistic deadlines and organize their tasks around the sprint duration. During a Scrum sprint, stand-up meetings are held daily where each team reports on what they accomplished the previous day, what they will be working on that day, and any roadblocks preventing them from completing a task. When the sprint is complete, a sprint retrospective meeting is held to review performance and accomplishments.

KANBAN METHODOLOGY: Unlike other Agile methodologies that focus on a cyclical process, the Kanban methodology focuses on an optimized workflow. Kanban looks to improve the flow of work by visualizing it with a Kanban board, setting a limit on the amount of work that can be in progress, and analyzing the flow to make continuous improvements.

LEAN PROJECT MANAGEMENT: The goal of Lean Project Management is to maximize value and minimize waste at all steps by continuously improving processes related to product and task delivery. Initially used in manufacturing, the Lean philosophy has been adopted into many business sectors as a way to effectively manage projects and reduce costs.

ASSESSMENT OF THE PROJECT

DECIDING WHAT WILL BRING THE MOST VALUE

EVALUATION OF YOUR ORGANIZATION

ASSESSMENT OF YOUR TEAM

ASSESSMENT OF RESOURCES

As you can see, running a business requires knowledge of a wide range of methodologies and strategies. Of course, everything changes from business to business, from product to product. And sometimes, it is a matter of choice and time whether one or another method will work for you.

Be brave to experiment and always be open to exploring new techniques. We hope that this small chapter has unlocked your business doors. And as the last recommendation here, we highly encourage you to visit Harvard Business Publishing *(https://hbr.org)*, where you can find thousands of articles on the topics that we have mentioned above and not only.

Links for further information:

Financial Planning
Key elements of the financial plan

Financial Analysis
Types of financial analysis

Sustainable Business Model
Analysis of sustainable business models
Crating a sustainable business model

Marketing
What is marketing
The marketing mix
Marketing strategies
Business marketing strategies
Marketing funnel

Branding
Design and branding
Sound design

Business Communication
What is business communication
Types of business communication

Public Relations
Public relations vs. Marketing
PR strategies

Digital Marketing
Types of digital marketing
Tone of voice

Project management
Project management methodologies
Project management methodologies
Basics of methodologies

ANNEXES

Activities of the methodology

Design Thinking Activity

① *Duration:*
105-120 MINUTES

② *This activity could be done...*
☑ **OUTDOOR**   ☑ **INDOOR**

③ *Content is related to following topic:*
☑ *IDEA GENERATION*
☐ *DESIGN OF THE BUSINESS MODEL*
☐ *RUNNING A BUSINESS*

---

④ *Short description (max 10 lines)*

The aim of the session is to help the participants to generate a business idea using the design thinking method. The activity stimulates critical thinking, problem solving and creativity. The participants can either use the example of a school party or come up with their very own idea.

The session involves group discussions. Thus, there should be enough space to create group tables. A flipchart or projector to present results are optional. Apart from that, there are no specific requirements for the environment.

---

⑤ *Aims & Objectives*

To encourage participants to develop and optimise their own idea by:

1. unleashing the potential of the students (e.g. creativity)
2. approaching the problem in a different, more enthusiastic and practical way
3. getting a grasp of the link between product/ project and the real world

⑥ *Expected outcome*

6.1. SKILLS (from the list)

PRIMARY SKILLS	SECONDARY SKILLS
☑ **Management skills**	☐ Networking skills
☐ Leadership skills	☐ Patience
☐ Marketing skills	☐ Motivation
☑ **Communication skills**	☑ **Self-confidence**
☐ Financial skills	☑ **Time management**
☐ Negotiation skills	☑ **Critical thinking**
☑ **Strategic thinking**	☐ Stress management
☐ Risk management skills	☐ Efficiency
☐ Networking skills	☐ Resilience
	☑ **Problem solving**

6.2. KNOWLEDGE

- Design thinking method as a practical way to develop ideas in a team

6.3. ATTITUDES

- Motivation on developing own projects, e.g. school-related
- Clearing doubts on starting a business (insecurities etc.)
- Active participation
- Critical thinking
- Positivity and Openness to new ideas

---

⑦ *Instructions*

What is the methodological background on which this session has been built and what are the techniques to be used?

STEP BY STEP EXPLANATION:

ACTIVITY 1: **DEVELOP A BUSINESS IDEA USING THE DESIGN THINKING METHOD**   **TIME:** **45 min**

INSTRUCTIONS:

The facilitator will divide the participants into groups and give them the task to develop a business idea, e.g. for a school party.

Before the group work starts, the facilitator explains briefly the first three steps of the process and hands out the corresponding worksheets (see annex).

The groups have 45 minutes to answer the guiding questions provided in the template.

THE DESIGN THINKING PROCESS
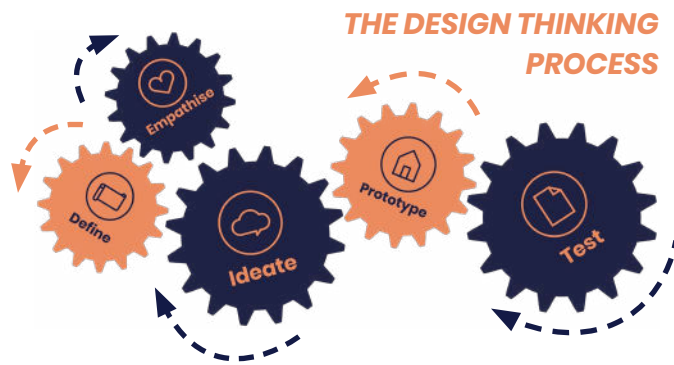
1. EMPATHISE: In the first step, they explore and understand the problem by defining who their target group is. Guiding questions: Who will be the people who will use your product or your services? What are their demands and interests? Are there any specific needs or wishes? Is there enough budget to implement the project? Are there any potential conflicts?

2. DEFINE: In the second step, the participants will gather all of their findings from the empathise phase and start to make sense of them. Guiding questions: What difficulties and barriers are your users coming up against? What patterns do you observe? What is the big user problem that your team needs to solve? By the end of the define phase, they will have a clear problem statement, which the can write into the cloud in middle of the page.

3. IDEATE: After defining the problem, the participants will brainstorm ideas. The task is to explore a wide range of possible solutions and write down any idea they come up with. They can organize, bundle and combine the ideas, e.g. by concentrating on certain aspects like "location", "tickets" or "budget". At the end of the ideation phase, they will narrow it down to a few ideas, one of which will be the idea they will focus on and present.

ACTIVITY 2: **PRESENTATION OF THE BUSINESS IDEAS**   **TIME:** *30 min*

INSTRUCTIONS:

After a short break the groups will be mixed. One group member of each group will stay, and the rest of the team will move to a different table (all groups are involved). Now the remaining group members will present their idea of a "School party" to the new visitors and get their feedback and new ideas.

ACTIVITY 3: **ADAPTION OF FEEDBACK AND ELEVATOR PITCH**   *TIME:* *30 – 45 min*

INSTRUCTIONS:

In the third round, the old groups regroup: based on the feedback given and the lessons learned from the other group, they will improve their existing prototype. At the end of the session, each prototype will be presented in an elevator pitch. In a secret election (you can not vote for your own group!) the best prototype will be elected. If possible a prize will be given to this group

---

(8) *Material equipment needed*

☑ **Flipchart paper**;	☑ **Pens**;	☐ Moderation board;
☑ **Projector**;	☐ Pins;	☑ **Scissors**;
☑ **Laptop**;	☐ Moderator cards;	☑ **Sticky tape**;
☐ Internet access;	☐ Post-it;	☑ *Other:* **Printed Design Thinking template (see anex)**
☑ **Markers**;	☑ **Paper**;	

(9) *Requirements for facilitators (e.g. minimum number of supporting trainers, educational background, and expertise needed…)*

There should be enough participants to create at least two groups and at least one facilitator for the group to manage the participants.The facilitator should know basic principles of the design thinking method.

(10) *More resources or materials for supporting the activity (e.g. slides, videos, pictures, templates…)*

"Design thinking" template (see annex)

THE DESIGN THINKING PROCESS

Empathise

Define

Ideate

Prototype

Test

Empathise
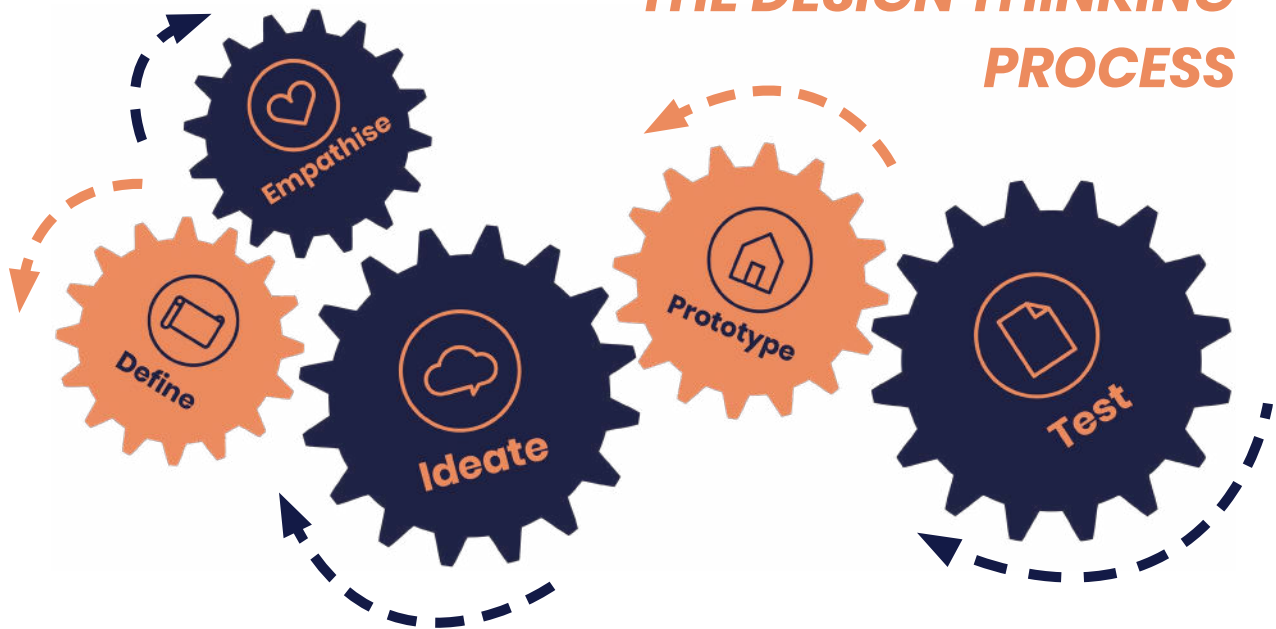
"IF YOU WANT TO UNDERSTAND PEOPLE TRULY, THEN EMPATHY IS ALL YOU NEED. IT IS A SUPERPOWER"

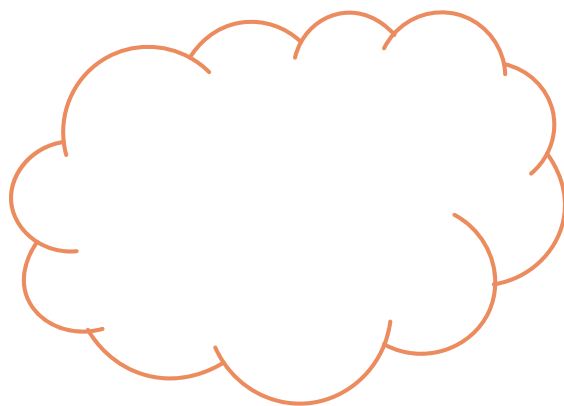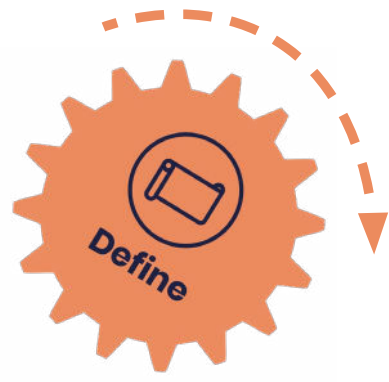|	
What to consider	
Who is my target group?	
What are the demands and interests?	
Are there any specific needs or wishes?	
Do I have enough budget to implement the project?	
Are there any potential conflicts?	

Organise	
Bundle	
Combine	
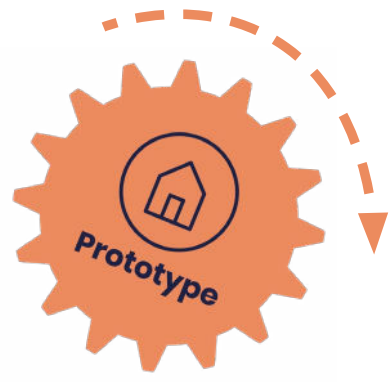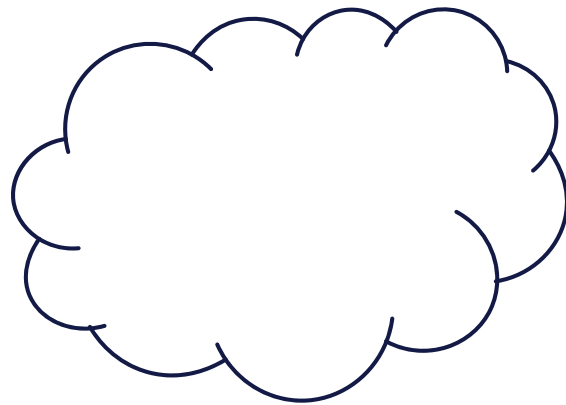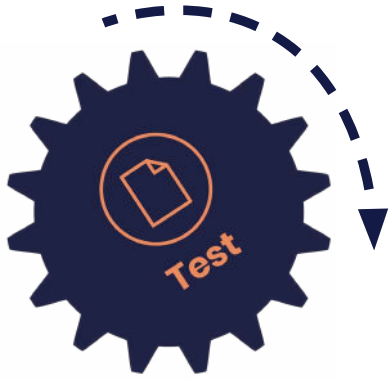
Risk Management Challenge

① *Duration:*
60 MINUTES

② *This activity could be done...*
☑ **OUTDOOR**   ☑ **INDOOR**

③ *Content is related to following topic:*
☐ *IDEA GENERATION*
☑ **DESIGN OF THE BUSINESS MODEL**
☐ *RUNNING A BUSINESS*

④ *Short description (max 10 lines)*

The workshop is dedicated to understanding the importance of risk management - from a correct assessment to finding solutions to reduce them. Adding a bit of fun to the learning experience will help the participants retain better the information and improve their competence.

⑤ *Aims & Objectives*

To improve the risk management competence of the participants through an interactive session:

1. To raise awareness about the impact of risks while conducting business.
2. To learn how to correctly assess risks and find solutions to reduce them.

Expected outcome

⑥
6.1. SKILLS *(from the list)*

PRIMARY SKILLS	SECONDARY SKILLS
☐ Management skills	☐ Networking skills
☐ Leadership skills	☐ Patience
☐ Marketing skills	☐ Motivation
☐ Communication skills	☐ Self-confidence
☐ Financial skills	☐ Time management
☐ Negotiation skills	☑ **Critical thinking**
☑ **Strategic thinking**	☐ Stress management
☑ **Risk management skills**	☐ Efficiency
☐ Networking skills	☐ Resilience
	☑ **Problem solving**

6.2. KNOWLEDGE
- How to assess and address risks,
- How to classify the risks based on their impact and probability.

6.3. ATTITUDES
- Collaboration
- Active participation
- Critical thinking
- Creativity

(7) *Instructions*

What is the methodological background on which this session has been built and what are the techniques to be used?

STEP BY STEP EXPLANATION:

ACTIVITY 1: *ICE BREAKER / ENERGISER*   **TIME:** *10 min*

INSTRUCTIONS:

The facilitator is encouraged to start the session with an ice breaker or energiser up to their choice.

ACTIVITY 2: *REVERSE BRAINSTORMING*   **TIME:** *30 min*

INSTRUCTIONS:

Instead of asking the group to brainstorm solutions to a possible problem, the group brainstorms all the ways that they could cause a plan to fail.

e.g. How do you ensure the pupils do not join the school party?

The facilitator writes down all the ideas shared on a board or flipchart paper. In the end, the facilitator, together with the group circles out actual risks from the ones mentioned by the participants, with a probability of taking place.

e.g. We play only boring music -> The risk is that the DJ plays only boring music, and the crowd leaves the party early.

For each risk identified, the group will sort out if it has a low/medium/high probability to take place, as well as its impact on the success of the event.

e.g. The risk has a medium probability, with a high impact on the success of the party.

ACTIVITY 3: GROUP WORK   **TIME: 10 min**

INSTRUCTIONS:

The participants are split into smaller groups (3-4 groups in total). Each group is given one of the risks identified to think about a contingency plan. They must think about possible actions they would take to prevent the risk, but also to deal with the risk if it actually takes place.

ACTIVITY4: PRESENTATION   **TIME: 10 min**

INSTRUCTIONS:

Each group will share their ideas to the rest of the participants.

ACTIVITY 5: DEBRIEFING   **TIME: 10 min**

INSTRUCTIONS:

In the last part of the session, the facilitator will share some questions to help the participants reflect on their experience.

e.g. What did you like about this activity? Was there anything challenging or difficult? What did you learn from this experience? How you can use this exercise in the future?

---

(8) *Material equipment needed*

☑ **Flipchart paper**;   ☑ **Pens**;   ☐ Moderation board;
☐ Projector;   ☐ Pins;   ☐ Scissors;
☐ Laptop;   ☐ Moderator cards;   ☐ Sticky tape;
☐ Internet access;   ☐ Post-it;   ☐ *Other:* -
☑ **Markers**;   ☑ **Paper**;

9 *Requirements for facilitators (e.g. minimum number of supporting trainers, educational background, and expertise needed etc…)*

There should be at least one facilitator for the group to manage the participants. They should have a basic understanding and experience in project management, entrepreneurship, or business administration. The facilitator should read the dedicated chapter in the methodology guidelines.

10 *More resources or materials for supporting the activity (e.g. slides, videos, pictures, templates…)*

N/A

Planning for the best school party

① Duration:
90 MINUTES

② This activity could be done...
☑ **OUTDOOR**   ☑ **INDOOR**

③ Content is related to following topic:
☐ *IDEA GENERATION*
☑ ***DESIGN OF THE BUSINESS MODEL***
☐ *RUNNING A BUSINESS*

④ Short description (max 10 lines)

The aim of the session is to help the participants enhance their planning abilities when it comes to project management, learn how to break down the workload into various activities, and organize them to reach the desired results.

The session can be facilitated in a training context, or individually. There are no specific requirements for the environment. However, since the activity involves collaborative work in groups, it is preferred that the place allows the participants to easily move around.

⑤ Aims & Objectives

To enhance the planning abilities of the participants through a workshop on project management.

1. To learn how to break down the workload and organize it in work packages using the WBS technique.
2. To learn how to efficiently plan the project activities following the scope-time-cost constraints.
3. To learn how to assess correctly the manpower needed for the project implementation.

⑥ Expected outcome

6.1. SKILLS *(from the list)*

PRIMARY SKILLS	SECONDARY SKILLS
☑ **Management skills**	☐ Networking skills
☐ Leadership skills	☐ Patience
☐ Marketing skills	☐ Motivation
☐ Communication skills	☐ Self-confidence
☐ Financial skills	☑ **Time management**
☐ Negotiation skills	☐ Critical thinking
☑ **Strategic thinking**	☐ Stress management
☐ Risk management skills	☑ **Efficiency**
☐ Networking skills	☐ Resilience
	☐ Problem solving

6.2. KNOWLEDGE
- Definition of a project and the life cycle
- Difference between outcome and output results
- How to break down the workload of a project
- How to efficiently assign resources and manpower

6.3. ATTITUDES
- Collaboration
- Organisation
- Active participation
- Critical thinking
- Professionalism

---

(7) *Instructions*

What is the methodological background on which this session has been built and what are the techniques to be used?

STEP BY STEP EXPLANATION:

ACTIVITY 1: ICE BREAKER / ENERGISER　　　　　　　　**TIME: 10 min**

INSTRUCTIONS:

The facilitator is encouraged to start the session with an ice breaker or energiser up to their choice.

ACTIVITY 2: **INTRODUCTION TO PROJECT MANAGEMENT**   **TIME:** *20 min*

INSTRUCTIONS:

To brief the participants into project management, the trainer will conduct a group discussion around some concepts. First, the participants will be asked if they have any kind of experience with projects of any kind. If the answer is yes, they will be asked think about some characteristics of a project. The facilitator may ask some guiding questions:

e.g. For how long did the project run? When did it begin? When did it end? What was your role in the project? What did the other people do? What was your aim? What resources did you need to implement it?

After the facilitator has the desired input from the participant, they can present the group the definition, using a flipchart paper, together with the constraints of a project.

Referring to some examples received from the group, the facilitator will ask some participants why they conducted that project, suggesting that every project must focus on solving a problem or meeting a need.

SCOPE

QUALITY

COST   *TIME*

Using the same approach, they should ask additional questions referring to the results of the projects.

e.g. Which were the results of the project? Did you produce something at the end, or maybe you could tell how did it help other people?

Through these questions, the facilitator aims to influence the participants to understand the difference between output and outcome results. After collecting enough input, they should present the group with the difference and an example on a flipchart.

Ultimately, the facilitator will ask one group member to detail the steps they needed to perform for the implementation of the project, suggesting the participants think about the life cycle of the project. They will also present a chart with the phases on a flipchart paper, detailing the activities conducted in each phase.
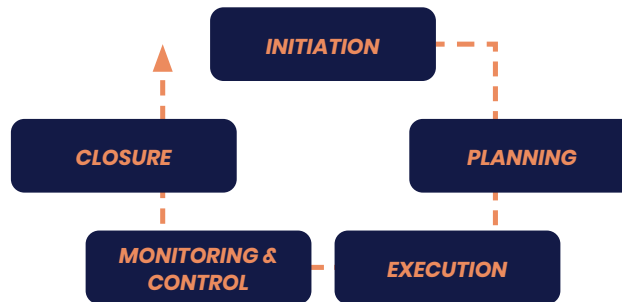
ACTIVITY 3: *GROUP WORK PLANNING A SCHOOL PARTY*   **TIME:** *30 min*

INSTRUCTIONS:

The facilitator divides the participants into smaller groups (3-4 groups in total). Each group must organize a thematic school party for 300 people. They have 3 months to prepare and a budget of 10.000 euros. They have the school gym for free, and 10 teachers volunteer to help during the event.

Each group must put together a plan on a flipchart paper and:
• Identify tasks and responsible person(s) based on the talents of each group member,
• Put the tasks in chronological sequence,
• Ensure there are milestones set when the group meets to evaluate the progress,
• Divide the budget based on the procurements needed,
• Share the workload among the volunteers.

ACTIVITY 4: *PRESENTATION*   **TIME:** *20 min*

INSTRUCTIONS:

Each group will present their work to the others, describing their rationale for their decisions. The other groups will be able to ask questions or give comments.

ACTIVITY 5: *DEBRIEFING*   **TIME:** *10 min*

INSTRUCTIONS:

In the last part of the session, the facilitator will share some questions to help the participants reflect on their experiences.

e.g. What happened during the activity? What did you observe? How did you feel working in a group for the project? Is there something you would like to point out? Did you manage to reach your goals? What helped you do the work? What do you learn out of this experience? What you could have done better? Etc.

(8) *Material equipment needed*

- ☑ **Flipchart paper**;
- ☐ Projector;
- ☐ Laptop;
- ☑ **Internet access**;
- ☑ **Markers**;
- ☑ **Pens**;
- ☐ Pins;
- ☐ Moderator cards;
- ☐ Post-it;
- ☐ Paper;
- ☐ Moderation board;
- ☐ Scissors;
- ☑ **Sticky tape**;
- ☐ *Other:* -

(9) *Requirements for facilitators (e.g. minimum number of supporting trainers, educational background, and expertise needed etc...)*

There should be at least one facilitator for the group to manage the participants. They should have a basic understanding and experience in project management, and read the methodology guidelines.

(10) *More resources or materials for supporting the activity (e.g. slides, videos, pictures, templates...)*

N/A

Business modelling

① Duration:
60 - 70 MINUTES

② This activity could be done...
☐ *OUTDOOR* ☑ **INDOOR**

③ Content is related to following topic:
☑ **IDEA GENERATION**
☑ **DESIGN OF THE BUSINESS MODEL**
☐ *RUNNING A BUSINESS*

④ Short description (max 10 lines)

The purpose of the exercise is to push the participants to go deep into their business ideas, and visualise their modelling.

Also, by modelling their potential business the participants could understand some of the needed steps of the generation of business idea and they could gain some useful skills to start their own projects.

⑤ Aims & Objectives

1. To introduce the different steps of the business generation
2. To practise some entrepreneurship skills
3. To promote group work under a "real" business situation

⑥ Expected outcome

6.1. SKILLS *(from the list)*

PRIMARY SKILLS	SECONDARY SKILLS
☑ **Management skills**	☐ Networking skills
☑ **Leadership skills**	☑ **Patience**
☐ Marketing skills	☑ **Motivation**
☐ Communication skills	☑ **Self-confidence**
☐ Financial skills	☑ **Time management**
☑ **Negotiation skills**	☑ **Critical thinking**
☑ **Strategic thinking**	☐ Stress management
☑ **Risk management skills**	☑ **Efficiency**
☐ Networking skills	☐ Resilience
	☑ **Problem solving**

6.2. KNOWLEDGE
- Steps for business idea generation
- What is a business plan
- First steps to start their own projects
- General idea about entrepreneurial topics such as marketing, branding, financial...
- How to list and manage the steps of a concrete business
- How to analyse the reality of a business

6.3. ATTITUDES
- Self-confidence
- Empathy
- Analysis
- Collaboration
- Organisation
- Creativeness
- Critical mind
- Active participation

---

(7) *Instructions*

What is the methodological background on which this session has been built and what are the techniques to be used?

This activity is perfect to practise the general steps of a business idea generation. We highly recommend you to take a look at the chapter: "Design of the business model" of our methodology, in order to have the required background to go deeper in some concepts, if needed.

STEP BY STEP EXPLANATION:

ACTIVITY 1: FORMATION OF THE GROUPS   **TIME:** *5 – 10 min*

INSTRUCTIONS:

1. Divide all the participants into 3 groups

2. Select a type of business (randomly or by agreement with all the groups). It should be the same example for all the groups

3. Divide into the 3 groups the following terms: Business idea; Product; Production process

4. By the end of this phase, each group should have one term from the ones above, like for example:
    *   Group 1 – Business idea;
    *   Group 2 – Product;
    *   Group 3 – Production process.

ACTIVITY 2: MODELLING OUR BUSINESS   **TIME: 15 min**

INSTRUCTIONS:

1. The activity will be about modelling the different steps of the chosen business. But, modelling, for real. Each group has a part of the business and they will have 40 minutes to build a minor mock-up that explains the development of this step.

2. Before starting the work by groups in the mock-up, the whole group will have 10 minutes of group reflection to set some important common decisions about the business. For example:
    *   Where is the business settled?
    *   What is the main target group?
    *   What are the needs that the business wants to cover?
    *   What is the product?
    *   What is the main purpose?
        etc.

ACTIVITY 3: MODELLING THE PHASES   **TIME: 30 min**

INSTRUCTIONS:

Each group has 40 minutes to model their step, in the most original and creative way. It could be a paper construction, a draw, a collage...

ACTIVITY 4: PRESENTING THE BUSINESS   **TIME: 10 min**

INSTRUCTIONS:

Each group will have 3 minutes to present the phase of the building and their creation

8 *Material equipment needed*

☑ **Flipchart paper**;	☑ **Pens**;	☐ Moderation board;
☐ Projector;	☑ **Pins**;	☑ **Scissors**;
☐ Laptop;	☐ Moderator cards;	☑ **Sticky tape**;
☐ Internet access;	☑ **Post-it**;	☑ *Other:*
☑ **Markers**;	☑ **Paper**;	**Pencil colours, glue**

9 *Requirements for facilitators (e.g. minimum number of supporting trainers, educational background, and expertise needed etc…)*

Only one facilitator/trainer is needed.

For this activity the trainer will need knowledge about the different steps to develop a business. We highly recommend you to take a look at the chapter: "Design of the business model" of our methodology, in order to have the required background to go deeper in some concepts, if needed.

It's important to spend about 10 minutes at the end of the activity evaluating and collecting some feedback from the participants.

10 *More resources or materials for supporting the activity (e.g. slides, videos, pictures, templates…)*

N/A

Costs & Finance

① Duration:
60 MINUTES

② This activity could be done...
☑ **OUTDOOR**   ☑ **INDOOR**

③ Content is related to following topic:
☐ IDEA GENERATION
☑ **DESIGN OF THE BUSINESS MODEL**
☐ RUNNING A BUSINESS

④ Short description (max 10 lines)

The purpose of the exercise is to introduce the types of costs and the difference between costs and investments to the participants.

The participants will be divided into groups, and deliver a type of business, based on which they have to analyse the type of possible costs involved.

⑤ Aims & Objectives

1. To introduce the different types of costs
2. To differentiate the term of costs and the term of investments
3. To promote group work under a "real" business situation

⑥ Expected outcome

6.1. SKILLS *(from the list)*

PRIMARY SKILLS	SECONDARY SKILLS
☑ **Management skills**	☐ Networking skills
☐ Leadership skills	☑ **Patience**
☐ Marketing skills	☐ Motivation
☐ Communication skills	☑ **Self-confidence**
☑ **Financial skills**	☑ **Time management**
☐ Negotiation skills	☐ Critical thinking
☑ **Strategic thinking**	☑ **Stress management**
☑ **Risk management skills**	☑ **Efficiency**
☐ Networking skills	☐ Resilience
	☐ Problem solving

6.2. KNOWLEDGE
- Term of costs
- Term of investments
- Different types of costs in a business
- Different types of investments in a business
- How to list and manage the costs of a concrete business
- How to analyse the financial reality of a business

6.3. ATTITUDES
- Self-confidence
- Empathy
- Analysis
- Collaboration
- Organisation
- Creativeness
- Critical mind
- Active participation

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(7) *Instructions*

What is the methodological background on which this session has been built and what are the techniques to be used?

This activity is perfect to explain deeper the types of costs and investments of a business. Maybe with the theoretical explanation it could be hard to fully understand what a cost is, what kind of costs exist, and how to organise financials. This activity aims to clarify all this, by practising in real business examples.

STEP BY STEP EXPLANATION:

ACTIVITY 1: FORMATION OF THE GROUPS   **TIME:** *5 – 10 min*

INSTRUCTIONS:

1. Divide all the participants into groups (3-5 people per group)

2. Allocate the types of businesses among the groups. Each group must have a type of business.

3. These are the businesses:
   - Group 1 – Bakery-shop;

- Group 2 –Touristic services;
- Group 3 – Furniture Production;
- Group 3 – Wedding services;
- Group 3 – Winery.

4. Comment with the groups the type of business that they have, fundamental activity of them, and some other basic information.

ACTIVITY 2: WHAT DO I NEED TO PAY?   **TIME: 5 min**

INSTRUCTIONS:

1. Deliver multiple colourful stickers/post-its to each group and ask them to write down any item on the paper that needs to be paid for from the very organisational procedures of their business idea up to delivering the final product.

2. They have 3-4 minutes to, as fast as possible, write down what they need to pay in their business.

3. Collect the papers of each group and start grouping them on the flipchart paper with a glue

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ACTIVITY 3: WHAT TYPE OF COSTS DO I HAVE?   **TIME: 5 min**

INSTRUCTIONS:

1. In the flipchart or blackboard, write dowm the following categories:
   - Direct/variable Costs;
   - Indirect/fixed Costs;
   - Fixed Assets; –Preparational/preoperational Costs;
   - Obligations/Taxes/Other payments

2. In group, they will have 3 minutes to categorise the costs that they put in the post-its in each of the previous types of costs.

ACTIVITY 4: DEFINING TYPE OF COSTS   **TIME: 15 min**

INSTRUCTIONS:

1. After categorising the costs under the type that represent, all the group is going to present their types of costs, and explain why they've made this category.

2. After that, the facilitator will help the group to get to a common and correct description for each type of cost, so they learn the definition by observing the examples.

ACTIVITY 5: AND... WHAT ABOUT THE INVESTMENT?   **TIME: 10 min**

INSTRUCTIONS:

1. After reviewing the type of costs, they go with each group again and brainstorm about the possible investments that a business could receive.

2. A final presentation of all them is made to close the activity.

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⑧ *Material equipment needed*

☑ **Flipchart paper**;	☑ **Pens**;	☐ Moderation board;
☐ Projector;	☐ Pins;	☐ Scissors;
☐ Laptop;	☐ Moderator cards;	☑ Sticky tape;
☐ Internet access;	☑ **Post-it**;	☐ *Other:* -
☑ **Markers**;	☐ Paper;	

⑨ *Requirements for facilitators (e.g. minimum number of supporting trainers, educational background, and expertise needed etc...)*

Only one facilitator/trainer is needed.

For this activity the trainer will need knowledge about the different types of costs and investments, and the definition of them, as well as some background on financial management in entrepreneurship.

It's important to spend about 10 minutes at the end of the activity for evaluating and collecting some feedback from the participants.

⑩ *More resources or materials for supporting the activity (e.g. slides, videos, pictures, templates...)*

https://www.investopedia.com/ask/answers/041415/what-are-different-types-costs-cost-accounting.asp

https://www.youtube.com/watch?v=V6JqOzyuaF0

Creating a Buyer Persona

1 *Duration:*
90 MINUTES

2 *This activity could be done...*
☑ **OUTDOOR**   ☑ **INDOOR**

3 *Content is related to following topic:*
☐ *IDEA GENERATION*
☐ *DESIGN OF THE BUSINESS MODEL*
☑ **RUNNING A BUSINESS**

4 *Short description (max 10 lines)*

This activity aims at learning what a Buyer Persona is, its importance in the creation of a communication strategy and how to create one for your own business. The methodology presented here is based on a simulation, in which learners get the mission of an already existing enterprise/organization (see the examples in the appendix).

Anyway, it is possible to place the same activity in a wider path in which learners are asked to create a business idea. In this case, they will need to identify the mission and the values of their own business, before creating the buyer persona.

According to our experience, we recommend to pass through the simulation phase, first.

5 *Aims & Objectives*

1. Becoming familiar with the concept of Buyer Persona.
2. Being able to create a Buyer Persona in line with the mission and the values of the business.

6 *Expected outcome*

6.1. SKILLS *(from the list)*

PRIMARY SKILLS

- ☐ Management skills
- ☐ Leadership skills
- ☑ **Marketing skills**
- ☑ **Communication skills**
- ☐ Financial skills
- ☐ Negotiation skills
- ☐ Strategic thinking
- ☐ Risk management skills
- ☐ Networking skills

SECONDARY SKILLS

- ☐ Networking skills
- ☐ Patience
- ☐ Motivation
- ☐ Self-confidence
- ☑ **Time management**
- ☑ **Critical thinking**
- ☐ Stress management
- ☐ Efficiency
- ☐ Resilience
- ☑ **Problem solving**

6.2. KNOWLEDGE

- Value-based communication
- Knowledge about marketing
- Definition of Buyer Persona

6.3. ATTITUDES

- Team-work
- Critical thinking

---

(7) *Instructions*

What is the methodological background on which this session has been built and what are the techniques to be used?

STEP BY STEP EXPLANATION:

ACTIVITY 1: INTRODUCTION TO THE TOPIC   **TIME:** **15 min**

INSTRUCTIONS:

The trainer/facilitator introduces the concept of Buyer Persona, using a flip-chart or a projector. Particularly important is to focus on the link between the mission/values of your business and your Buyer Persona. You will find some material in the last box.

ACTIVITY 2: *DIVISION IN GROUPS. ASSIGNMENT OF THE TASK*   **TIME:** *10 min*

INSTRUCTIONS:

Divide the learners in groups of up to 5 people (you can just count or use a different approach according to the context you are working in). Distribute to each group a paper with the mission of businesses/organisations that you are pretty sure they know. You find some examples in the Appendix.

ACTIVITY 3: *WORK IN GROUPS*   **TIME:** *30 min*

INSTRUCTIONS:

Ask them, as a team, to create 2 Buyer Personas. They must take into consideration at least the 5 following elements (you can find extra and deeper elements in the annexed material): age-range, geographics, interests, values, habits.

Tell them to use as better as they can the competences inside the group. Besides making the list of elements, they will need to imagine how these people look like and draw them (they can also get inspired from reality). Invite them to divide the work inside the group

ACTIVITY 4: *PRESENTATION OF THE RESULTS*   **TIME:** *5 MIN PER GROUP*

INSTRUCTIONS:

In plenary, ask each team to introduce the business/organization that they got and to present the Buyer personas they imagined. The task of the trainer/facilitator is to moderate the discussion and to give feedback about the profiles that the participants created.

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⑧ *Material equipment needed*

- ☑ **Flipchart paper**;
- ☑ **Projector**;
- ☐ Laptop;
- ☐ Internet access;
- ☑ **Markers**;

- ☑ **Pens**;
- ☐ Pins;
- ☐ Moderator cards;
- ☑ **Post-it**;
- ☑ **Paper**;

- ☐ Moderation board;
- ☐ Scissors;
- ☐ Sticky tape;
- ☐ *Other:* -

(9) *Requirements for facilitators (e.g. minimum number of supporting trainers, educational background, and expertise needed etc...)*

- The trainer should know a bit about Buyer Personas. We can suggest studying the Buyer Personas created by famous brands, trying to better understand the link between their mission/values and their specific Buyer Personas.

- There is not a real need for extra trainers. When we implemented it, there was 1 trainer in charge for the technical part and 1 facilitator, who was in charge for the discussions. But it is not mandatory.

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(10) *More resources or materials for supporting the activity (e.g. slides, videos, pictures, templates...)*

1. Some slides that can help the trainer to prepare the presentation: *https://bit.ly/3GDmq6b*

2. Examples of mission of entreprises/organisations, that can be used for the simulation: *https://bit.ly/3EswxrW*

Creating a brand identity

① Duration:
90 MINUTES *(basic version)*
180 MINUTES *(extended version)*

② This activity could be done...
☐ *OUTDOOR*   ☑ *INDOOR*

③ Content is related to following topic:
☐ *IDEA GENERATION*
☐ *DESIGN OF THE BUSINESS MODEL*
☑ ***RUNNING A BUSINESS***

④ Short description *(max 10 lines)*

This activity aims at learning the basis of the creation of a visual identity for a company, organisation or event. Participants will have the opportunity to learn more about branding and will learn to develop their own mood-board. This activity can also be extended, in case you can implement 2 sessions of 90', by adding time to create a logo and to define the tone of voice.

⑤ Aims & Objectives

1. Becoming familiar with the concept of branding
2. Learning to create a mood-board
3. **For the extended version:** learning to create a logo and to set the tone of voice for the communication

⑥ Expected outcome

6.1. SKILLS *(from the list)*

PRIMARY SKILLS	SECONDARY SKILLS
☑ **Management skills**	☐ Networking skills
☐ Leadership skills	☐ Patience
☑ **Marketing skills**	☐ Motivation
☑ **Communication skills**	☐ Self-confidence
☐ Financial skills	☑ **Time management**
☐ Negotiation skills	☑ **Critical thinking**
☐ Strategic thinking	☐ Stress management
☐ Risk management skills	☑ **Efficiency**
☐ Networking skills	☐ Resilience
	☑ **Problem solving**

6.2. KNOWLEDGE
- Value-based communication
- Knowledge about marketing
- Knowledge about branding

6.3. ATTITUDES
- Team-work
- Critical thinking
- Creativity

---

(7) *Instructions*

What is the methodological background on which this session has been built and what are the techniques to be used?

STEP BY STEP EXPLANATION:

ACTIVITY 1: INTRODUCTION TO THE TOPIC   **TIME: 10 MIN**

INSTRUCTIONS:

The trainer/facilitator introduces the concept of branding, possibly using the material that you can find in the Appendix

ACTIVITY 2: DIVISION IN GROUPS.   **TIME: 5 MIN**

INSTRUCTIONS:

The learners are divided in groups of up to 5 people (you can just count or use a different approach according to the context you are working in).

ACTIVITY 3: ASSIGNMENT OF THE TASK   **TIME: 5 MIN**

INSTRUCTIONS:

The trainer/facilitator decides what examples to give to the participants and can also decide if all the groups will work on the same organization, company or event, or if they will get different cases. E.G.: you are a group organizing a school party; you are an international organization dealing with children's rights; you are a company dealing with the production of green products...

ACTIVITY 4: *WORK IN GROUPS* (*basic version*)   TIME: 50 MIN

INSTRUCTIONS:

The groups are now followed step by step. The trainer/facilitator will introduce 1 step per time (providing, in case, some theoretical information), and will introduce the new step after a certain amount of time (you can follow the time suggested here).

a. Identify 3 values that identify your brand (~20')
b. Imagery: think about the kind of pictures and colours that identify your brand and draw a mood-board. The groups can decide if they want to draw it on paper or if they want to use a digital support (~30')

ACTIVITY 5: *WORK IN GROUPS* (*extended version*)   TIME: 80 MIN

INSTRUCTIONS:

To be added to the activities of the previous point:

c. Logo: introduce the different kinds of logos (see Appendix) and ask the groups to draw a logo for their company, organization or event, taking into account the values and the moodboard (~30')
d. Tone of voice: introduce the Brand Personality Spectrum (see Appendix) and ask the groups to discuss and identify the target they want to address and the tone they want to keep, by positioning themselves on the chart (~20')
e. optional: Ask the groups to create a content, taking into account the 4 elements (values, mood-board, logo and tone of voice) that they have set. (~30')

ACTIVITY 6: *PRESENTATION OF THE RESULTS*   TIME: 5 MIN PER GROUP

INSTRUCTIONS:

In plenary, ask each team to introduce the identified values and the mood-board, asking them to explain their choices. After each presentation, you can leave a short time for questions.

8 *Material equipment needed*

☑ **Flipchart paper**; ☑ **Pens**; ☐ Moderation board;
☑ **Projector**; ☐ Pins; ☐ Scissors;
☑ **Laptop**; ☐ Moderator cards; ☐ Sticky tape;
☑ **Internet access**; ☑ **Post-it**; ☐ *Other:* -
☑ **Markers**; ☑ **Paper**;

9 *Requirements for facilitators (e.g. minimum number of supporting trainers, educational background, and expertise needed etc...)*

The trainer should know a bit about branding. The material that you find in the appendix can be useful, but it can be useful to give a look to the branding strategies of some well-known companies or organisations.

10 *More resources or materials for supporting the activity (e.g. slides, videos, pictures, templates...)*

- Some slides that can help the trainer to prepare the presentation: *https://bit.ly/3JuVlOC*

- Brand Personality Spectrum: *https://bit.ly/3X0uEK9*