

FACILITATOR GUIDE

Management



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A. Guide Introduction

Welcome to the Management Facilitator Guides.

At DIBS, our commitment is to empower immigrants stepping into the entrepreneurial world, and we deeply appreciate your role in achieving this mission. This facilitator's guide is crafted explicitly for the "Management" module, recognizing the pivotal role soft skills play in effective managerial practices.

Management skills, in this context, encompass a spectrum of attributes that enable individuals to lead, communicate, and collaborate effectively. These skills transcend technical expertise, forming the foundation for creating a positive work environment, boosting team productivity, and driving sustainable growth.

In the dynamic world of management, soft skills are instrumental in adept decision-making and problem-solving. Managers navigate complex situations, requiring adaptability, resilience, and the ability to make sound decisions amid uncertainty.

This module unfolds across eight lessons, each meticulously designed to delve into specific soft skills essential for effective management. We invite you to explore these nuances, recognizing their pivotal role in successful entrepreneurship and effective leadership in the ever-evolving business landscape.

B. Course Learning Outcomes (LOs)

At the end of this course, the participant will:

- Will understand the importance of sustainability, know how to integrate green practices and develop strategies to reduce environmental impact.
- Understand the principles of Lean Startup, validate business ideas and adapt products to customer needs.
- will be able to perform market analysis, identify opportunities and threats, and understand customer needs.
- will know how to validate your business project to minimize risk.
- will be able to develop marketing strategies, understand different channels and measure performance.
- Will be able to manage cash flow, budget and maintain financial health.
- Will know financing options, understand how to obtain them and know how to present proposals to investors.
- Will have developed leadership skills, know how to manage teams, and understand the importance of corporate culture.
- will be able to develop a business plan.

C. Course outline

| Course Outline | Learning Outcomes |
|--|--|
| Lesson 1: Environmental ly friendly businesses. | <ul style="list-style-type: none"> • What are Environmentally-friendly Businesses? • “Sustainable Developmental Goals (SDGs)” and “2030 Vision” • Examples of Green Businesses • Self-guidance as a Green business owner • Introduction to Green Enterprises and Businesses • The importance of Green skills • How to make a Business greener |
| Lesson 2: Lean startup 1 | <ul style="list-style-type: none"> • Know what lean startup means. • Have a tool to represent their business idea. • Know the validation process |
| Lesson 3: Market analysis | <ul style="list-style-type: none"> • Know who their customer/end user is and how they behave. • Have selected a market segment. • Know the value they offer to their customers/end users. • Differentiate from competitors |
| Lesson 4: Lean startup 2 | <ul style="list-style-type: none"> • Know how to define their Value Proposition • Know how to build an MVP (Minimum Viable Product) to validate the solution. |
| Lesson 5: Marketing strategy | <ul style="list-style-type: none"> • Know what marketing is. • Design the 4 Ps of the marketing mix for your business. • Know the elements that make up a marketing plan |
| Lesson 6: Finance: cash- flow management | <ul style="list-style-type: none"> • To understand the importance of the treasury function. • To become familiar with the concepts of cash and liquidity • Differentiate between turnover, profit and cash flow • Tools and techniques to improve cash management |
| Lesson 7: Financial structure and sources of financing | <ul style="list-style-type: none"> • What is Finance? • Where can we get Finance? |

| Course Outline | Learning Outcomes |
|--------------------------------|---|
| Lesson 8: Managing staff | <ul style="list-style-type: none"> • Understand the importance of communication and building relationships with colleagues and superiors. • Learn how to manage cultural differences in the workplace. • Develop strategies to overcome language barriers and effectively communicate with colleagues. • Learn how to handle conflicts in a professional and respectful manner. • Understand legal requirements and best practices for managing staff. |
| Lesson 9: Business Plan | <ul style="list-style-type: none"> • What is a Business Plan? • The Importance of a Business Plan • Who Needs a Business Plan? • Elements of a Business Plan |

D. Course structure

Lesson 1: Environmentally friendly businesses.

| (Subsection) Lesson or Activity title: | Title/Source description: | Notes |
|---|--|---|
| Introduction | <ul style="list-style-type: none"> • What are Environmentally-friendly Businesses? • “Sustainable Developmental Goals (SDGs)” and “2030 Vision” • Examples of Green Businesses • Self-guidance as a Green business owner • Introduction to Green Enterprises and Businesses • The importance of Green skills • How to make a Business greener | This introductory video presents the outline and objectives of the session. |
| | YT Video – Intro Lesson 2.1 Environmentally Friendly Businesses | |
| Session 1 - What are environmentally friendly business | YT Video - Session 1 - What are environmentally friendly business | Definition and characteristics of environmentally friendly companies, with some reference to the evolution of the concept. It is important to emphasise the advantages for both society and the company itself. |
| Session 1 – What are environmentally friendly business | Short quiz Which of the following best describes an environmentally friendly business? | The right answers are green. If the definition and characteristics of environmentally friendly companies are |

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| <p>Short quiz</p> | <p>A) A business that solely focuses on financial profits. B) A business that prioritizes eco-friendly practices and sustainability. C) A business that invests heavily in advertising and marketing. D) A business that disregards social and environmental responsibilities.</p> <p>Why are environmentally friendly businesses important? A) They only appeal to a niche market. B) They contribute to a more sustainable future and environmental preservation. C) They are less profitable compared to traditional businesses. D) They rely heavily on government subsidies for funding.</p> <p>What does it mean for a business to be carbon-neutral? A) The business does not emit any carbon dioxide. B) The business offsets its carbon emissions through environmental projects. C) The business is exempt from environmental regulations. D) The business is solely focused on financial gains.</p> <p>How can environmentally friendly businesses contribute to social responsibility? A. By engaging in fair labor practices and supporting local communities. B) By maximizing profits and minimizing employee benefits. C) By avoiding any involvement in environmental conservation. D) By ignoring the impact of their operations on the community.</p> <p>What role do green certifications play in environmentally friendly businesses? A) They are only necessary for large corporations.</p> | <p>clear, the exercise should be straightforward, as it emphasises that they are companies that prioritise green practices and sustainability, contribute to a more sustainable future, use fair labour practices and support local communities. Incorrect answers should be checked to see why this is the case, as it may indicate that a concept has not been understood correctly.</p> |
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| | <p>B) They demonstrate a commitment to environmental responsibility and sustainability.</p> <p>C) They do not impact a business's reputation or customer perception.</p> <p>D) They are mainly for marketing purposes and do not hold any value.</p> | |
| Session 2 - SDG and 2030 vision | <p>YT Video - Session 2 - SDG and 2030 vision</p> | <p>This video is an introduction to the Sustainable Development Goals. The relevance of the SDGs should be emphasised in their ability to address a wide range of global issues, from eradicating poverty and hunger to promoting health, education, gender equality, sustainable energy and climate action. These goals not only focus on improving people's quality of life, but also promote a holistic approach that integrates economic, social and environmental aspects of development.</p> |
| Session 2 - SDG and 2030 vision – Short quiz | <p>What are the SDGs?</p> <p>A) A set of global goals adopted by European countries for 2050.</p> <p>B) A set of global goals adopted by all United Nations Member States for 2030.</p> <p>C) A set of goals specific to Europe's vision for 2050.</p> <p>D) A set of goals specific to Europe's vision for 2030.</p> <p>What is the main objective of the SDGs?</p> <p>A) To achieve economic growth and development in all countries.</p> <p>B) To promote environmental conservation and sustainability worldwide.</p> | <p>Some of the questions in this questionnaire can be confusing and complicated because they include a lot of data. It is advisable to pay attention to the answers in order to clarify any possible doubts.</p> |

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| | <p>C) To end poverty, protect the planet, and ensure prosperity for all by 2030.</p> <p>D) To address only social issues and challenges globally.</p> <p>What does Europe's 2050 vision focus on?</p> <p>A) Achieving economic growth through industrialization.</p> <p>B) Reducing carbon emissions by 50% compared to 1990 levels.</p> <p>C) Improving social welfare programs for all European citizens.</p> <p>D) Expanding European territories and increasing political influence globally.</p> <p>How is Europe planning to achieve its 2050 vision?</p> <p>A) By focusing only on renewable energy sources.</p> <p>B) By promoting the use of fossil fuels and traditional energy sources.</p> <p>C) By implementing the European Green Deal and transitioning to a climate-neutral economy.</p> <p>D) By ignoring the need for environmental protection and sustainability.</p> <p>What is the significance of Europe's 2050 vision?</p> <p>A) It aims to address global challenges but does not have any specific targets.</p> <p>B) It serves as a blueprint for European countries to achieve economic growth only.</p> <p>C) It demonstrates Europe's commitment to combat climate change and promote sustainability.</p> <p>D) It focuses solely on social issues without considering environmental concerns.</p> | |
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| <p>Session 3 - Self Guidance as a Green Business Owner</p> | <p>YT Video - Session 3 - Self Guidance as a Green Business Owner</p> | <p>This video presents some recommendations for being a green entrepreneur with a series of questions and tips. It also introduces the concept of green enterprise, stressing that a business that is for profit does not mean that it cannot be environmentally responsible. Finally, it discusses the green skills that both individuals and companies should have.</p> |
| <p>Session 3 - Self Guidance as a Green Business Owner – Short quiz</p> | <p style="text-align: center;">Short Quiz</p> <p>What are green enterprises? A) Companies that prioritize financial profits over environmental concerns. B) Businesses that engage in unsustainable practices and disregard eco-friendly initiatives. C) Enterprises that focus on reducing their ecological footprint and promoting sustainability. D) Businesses that solely cater to niche markets with no environmental impact. Answer: C) Enterprises that focus on reducing their ecological footprint and promoting sustainability.</p> <p>What do green skills refer to? A) Skills exclusively related to financial management and profitability. B) Skills that are irrelevant to environmental conservation and sustainability. C) Skills necessary for promoting eco-friendly practices and addressing environmental challenges. D) Skills limited to traditional business practices with no consideration for the environment.</p> | <p>The right answers are in green. There are questions in this questionnaire where the difference between the correct and incorrect answers is subtle, so further clarification may be necessary. Following the completion of this questionnaire it is important to highlight that green businesses promote sustainability and reduce their environmental footprint, as well as to emphasise the importance of green skills by underlining that these skills are essential to address environmental challenges.</p> |

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| | <p>Why are green enterprises important?</p> <p>A) They are not significant and cater only to a small segment of the population.</p> <p>B) They contribute to environmental degradation and have no positive impact.</p> <p>C) They promote sustainability, help combat climate change, and protect natural resources.</p> <p>D) They solely focus on social issues without considering environmental concerns.</p> <p>How can green skills benefit individuals and businesses?</p> <p>A) They have no impact on personal or business development.</p> <p>B) They can enhance career prospects and drive business growth through sustainability initiatives.</p> <p>C) They are limited to specific industries and have no transferable value.</p> <p>D) They are irrelevant in the modern business landscape and hinder profitability.</p> <p>What role do green skills play in addressing global challenges?</p> <p>A) They have no impact on addressing environmental or social challenges.</p> <p>B) They contribute to resource depletion and environmental degradation.</p> <p>C) They are essential in finding innovative solutions and promoting responsible practices.</p> <p>D) They are limited to local issues and do not address global concerns.</p> | |
| <p>Session 4 - How to make your business greener</p> | <p>YT Video - Session 4 - How to make your business greener</p> | <p>In this video, we review how to make a company greener by outlining the difficulties and mentioning some</p> |

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| | | simple, low-cost actions that can be implemented. |
| How to make your business greener: short quiz | <p style="text-align: center;">Short quiz</p> <p>Which of the following is an effective way to make a business greener?</p> <p>A) Increase energy consumption to boost productivity. B) Adopt energy-efficient technologies and practices. C) Use single-use plastics for packaging and products. D) Discard recycling initiatives to save costs.</p> <p>How can a business reduce its carbon footprint?</p> <p>A) Increasing air travel for business meetings and conferences. B) Encouraging employees to carpool or use public transportation. C) Installing energy-efficient lighting and appliances. D) Expanding the use of non-renewable energy sources.</p> <p>What does it mean to source eco-friendly materials for a business?</p> <p>A) Purchasing materials that have a negative impact on the environment. B) Using materials that are easily available, regardless of their environmental impact. C) Choosing materials that are renewable, recyclable, or biodegradable. D) Importing materials from distant countries, regardless of transportation emissions.</p> <p>How can a business promote responsible waste management?</p> <p>A) Dumping waste in landfills without considering recycling options. B) Offering incentives for employees to dispose of waste irresponsibly. C) Implementing a comprehensive recycling program and reducing waste generation.</p> | Correct answers are in green and are relatively straightforward, so if there are wrong answers, it would be worthwhile to ask why |

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| | <p>D) Ignoring waste management practices entirely to save costs. What is the significance of employee engagement in making a business greener? A) Employee engagement has no impact on a business's environmental practices. B) Engaged employees are more likely to prioritize sustainability initiatives. C) Disengaged employees are more likely to adopt eco-friendly practices. D) Employee engagement has a negative impact on sustainability efforts.</p> | |
| <p>Reference + Want to know more</p> | <p>https://www.enterprisenation.com/learn-something/small-business-sustainable-budget/</p> <p>https://www.greeneconomycoalition.org/news-and-resources/10-affordable-ways-to-become-a-green-business</p> <p>https://www.youtube.com/watch?v=JhbZ0b5PH10</p> <p>https://www.undp.org/sustainable-development-goals</p> <p>https://climate.ec.europa.eu/eu-action/european-green-deal/2030-climate-target-plan_en#:~:text=With%20the%202030%20Climate%20Target,below%201990%20levels%20by%202030.</p> <p>https://ied.eu/blog/green-entrepreneurship-sustainable-development-for-business/</p> <p>https://greenskillsresources.com/category/generic-green-skills</p> | |

Lesson 1. Additional exercise

Please answer the following three questions based on the module:

Question 1:

What are the key principles of a green business, and how do they differ from traditional businesses? Provide examples of eco-friendly practices that green businesses adopt to minimize their environmental impact.

Question 2:

Explain the importance of green skills and their relevance in the context of green businesses. How can individuals and employees develop green skills, and how do these skills contribute to the success of environmentally friendly enterprises?

Question 3:

Choose a specific green business or sustainable initiative and conduct a case study on its approach to environmental conservation and social responsibility. Analyze the business's strategies, challenges faced, and the impact it has made in promoting sustainability. Discuss how this particular green business aligns with the Sustainable Development Goals (SDGs) and contributes to a greener and more sustainable future.

Lesson 2: Lean startup 1

| Unit name | Title/Source description | Notes for facilitators |
|--------------|---|------------------------|
| Introduction | <p>The following lesson aims to present the basics of the Lean Startup methodology.</p> <p>After completing this lesson, learners will:</p> <ul style="list-style-type: none"> • Know what lean startup means. • Have a tool to represent their business idea. • Know the validation process | |

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| | YT Video – Intro Lesson 2. Lean Startup I | |
| Lecture 1. Startup | YT Video - Lecture 1. Startup | <p>Key points</p> <ul style="list-style-type: none"> - Not all ventures are startups, nor do they have to be. Both startups and SMEs contribute to job creation and wealth creation. - It is important for entrepreneurs to be clear whether they want a startup or an SME because the dynamics, risk levels, type of financing, etc. are different. - The Lean Startup methodology was born to reduce the risk, uncertainty and failure of startups, but it is applicable to any project, whether it is a small company, a project within another company or even personal projects. |
| Knowledge check | <p>Which of the following statements are true?</p> <ul style="list-style-type: none"> • SMEs outsource all their jobs to reduce costs and increase flexibility. • (*) Startups seek exponential growth to achieve a market leadership position. • (*) SMEs do not tend to rely as much on external capital as startups. • Startups have a homogeneous ownership base, consisting only of founders or close family members. • (*) Employment in SMEs is often not externalisable due to limited resources and skills. • Startups focus exclusively on local markets to avoid global competition. • SMEs have a high level of external capital due to their ability to attract investors. | <ul style="list-style-type: none"> - SMEs outsource all their jobs to reduce costs and increase flexibility. False. While it is true that outsourcing your jobs increases flexibility, it is not common for an SME to outsource everything because of the loss of control involved. - Startups seek exponential growth to achieve a leadership position in the market. True. By definition, a startup seeks a scalable business model, that is, one that allows them to grow a lot with little additional investment, because exponential growth is their advantage to be a leader. - SMEs do not usually depend as much on external capital as startups. |

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| | <p>(*) Right answers</p> | <p>True, since startups need a lot of external capital to become market leaders because they usually have little revenue in the first few years, due to the fact that, at the beginning, their objective is to grow.</p> <ul style="list-style-type: none"> - Startups have a homogeneous ownership base, composed only of founders or close family members. <p>False. True for SMEs. Startups are forced to scale and therefore need external funding.</p> <ul style="list-style-type: none"> - Employment in SMEs is usually not outsourceable due to limited resources and capabilities. <p>True, outsourcing employment requires outsourcing control that SMEs generally cannot exercise.</p> <ul style="list-style-type: none"> - Startups focus exclusively on local markets to avoid global competition. <p>False, the ace that startups have up their sleeves is precisely to compete globally.</p> <ul style="list-style-type: none"> - SMEs have a high level of external capital due to their ability to attract investors. <p>False. Precisely because of the growth limitations of SMEs, they are not attractive to large investors, who are looking for high returns.</p> |
| <p>Lecture 2. Lean Startup</p> | <p>YT Video - Lecture 2. Lean Startup</p> | <p>Key points</p> <ul style="list-style-type: none"> - The principles of the methodology: <ul style="list-style-type: none"> o Reduce waste. Although it seems obvious, many entrepreneurs waste a lot of time and money because |

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| | | <p>they want to have a perfect product before showing it and, usually, the product is perfect but only from the point of view of the entrepreneur who falls in love with his product. If we want to avoid wasting resources, we must be practical and focus on what is important: The customer/user and their needs.</p> <ul style="list-style-type: none"> o Customer-centric. At the end of the day, we want to sell and for that we have to know what needs the customer and user have. o Pull strategy. The lean startup methodology is based on building a product/service that attracts the customer, which will result in the reduction of efforts (waste). An entrepreneur does not have enough resources to carry out a push strategy, which is basically the one followed, for example, by some telephone companies that call us every day to buy their products. o Continuous improvement. We will never have a finished product, the market changes, the environment changes, consumer preferences change... we have to be constantly analyzing our customers and users and improving the solution we propose for their needs. <p>For inspiration, this video by Ricardo Lop at Inspiration Day 2013 (https://youtu.be/FmDnA8YE9gk). It is old, but it is very topical especially when he says "thank goodness we didn't have more money" or when he mentions removing barriers to purchase. It can be an inspirational video in this section, which is quite theoretical.</p> <p>- Experiment: It is not worth what we think, these are theories that can crash when they go out into the street. We need to apply the scientific method (we will see it in section 5) and make tests to validate our idea.</p> |
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| Knowledge check | <p>Speaking of lean startup fundamentals, fill in the blanks with the right word:</p> <p>Knowing what the customer really needs rather than trying to convince him to buy your product is what the (pull strategy, direct selling, push strategy, continuous improvement) does. On the other hand, trying to minimize spending and save time is related to (continuous improvement, pull strategy, avoiding waste). But one of the keys to the lean startup methodology is to know the customer intimately in order to reach him more easily, which is known as the (continuous improvement, customer-centric, pull strategy) process.</p> <p>(the correct ones are in green)</p> | |
| Lecture 3. The Lean Canvas | <p>YT Video - Lecture 3. The Lean Canvas</p> | <p>Key points</p> <ul style="list-style-type: none"> - We recommend that the canvas is filled in manually, not using digital tools, as doing things manually stimulates creativity. - The canvas is a representation of the entrepreneur's project and should always be kept in mind, so we recommend that you place it on the wall in your workplace in A1 or A2 size. - The lean canvas is a tool and, in order to be useful, it must be easy to read: <ul style="list-style-type: none"> o It should be filled with post-its or stickers. o One idea on each post-it. o Do not use long sentences, it is better to synthesize the ideas and write them in large letters. - It is a living tool, it must be updated as we learn more about our market. |
| | <p>Download the Lean canvas template here: https://leanstack.com/templates</p> | |

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| | | <p>- When the first sketch of the canvas is made, it does not matter if there are blank blocks. It is quite common that we do not know at that moment what to put in some block, if so, it will be filled in later.</p> <p>- What is essential is that you check the consistency of the canvas; for example, it would not be consistent if the market segment was "university students" and the channel to reach them was "Facebook".</p> |
| <p>Knowledge check</p> | <p>Drag and drop exercise. On a lean startup canvas, place the following elements in their corresponding block. These are different elements that are unrelated to each other and are not part of any particular business model. The goal is only to help you understand what should go in each block.</p> <p>Clients and users:</p> <ul style="list-style-type: none"> • Urban youth • Small businesses • Luxury consumers <p>Problem</p> <ul style="list-style-type: none"> • Time management problem 1. Difficulty finding relevant information 2. Lack of entertainment options for children <p>Value proposition</p> <ul style="list-style-type: none"> • Innovative product • High quality service • Fast and effective solution to a customer's problem <p>Solution</p> | |

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| | <ul style="list-style-type: none"> • Time management software • Specialized search engine • Online educational games platform <p>Channels</p> <ul style="list-style-type: none"> • Online stores • Direct sales • Supermarket sales <p>Revenue drivers</p> <ul style="list-style-type: none"> • Sale of products or services • Subscription models • Transaction fees <p>Costs</p> <ul style="list-style-type: none"> • Production costs • Marketing costs • Personnel costs <p>Metrics</p> <ul style="list-style-type: none"> • Lead to customer conversion rate • Customer acquisition cost • Revenue per active user <p>Competitive advantage</p> <ul style="list-style-type: none"> • Proprietary technology • Highly skilled development team • Sales through an exclusive channel | |
| Lecture 4. Example of lean canvas | YT Video - Lecture 4. Example of lean canvas | <ul style="list-style-type: none"> • Nótese que, al rellenar el lienzo, se sigue el orden expuesto en el apartado anterior. <p>Dado que hay dos segmentos de clientes (el cliente que paga y el usuario), en los bloques</p> |

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| | | <p>Segmentos de clientes, problema, propuesta de valor y canales se utilizan etiquetas adhesivas de distinto color para cada segmento. El resto de los bloques son comunes a ambos segmentos.</p> |
| <p>Knowledge check</p> | <p>Drag and drop exercise. On a lean startup canvas, place the following elements in their corresponding block of Uber's business model. Bear in mind we are analysing just one of Uber's customer segments: The paying customer</p> <p>Problem</p> <ul style="list-style-type: none"> • Difficulty in finding a cab • Not knowing what the ride will cost me • Poor, old or dirty cars <p>Solution</p> <ul style="list-style-type: none"> • Check the availability of cars • Check the cost before you get in • Look at car model and driver rating <p>Key metrics</p> <ul style="list-style-type: none"> • Apps installed • Accounts created • Trips taken • Average revenue per trip <p>Value proposition</p> <ul style="list-style-type: none"> • Go wherever you want knowing how much it will cost and how long it will take in a very comfortable way. <p>Competitive advantage</p> <ul style="list-style-type: none"> • Mature and powerful technology platform • A large network of drivers <p>Customers segments</p> | |

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| | <ul style="list-style-type: none"> • People without a car • People who do not want to drive • People looking for safety in transportation <p>Channels</p> <ul style="list-style-type: none"> • Application • Web <p>Revenue drivers</p> <ul style="list-style-type: none"> • Commission per trip <p>Cost structure</p> <ul style="list-style-type: none"> • Platform development and maintenance. • Salaries. • Marketing and advertising. | |
| Lecture 5. Validation | YT Video - Lecture 5. Validation | <p>Key points</p> <ul style="list-style-type: none"> - All the information in the lean canvas are hypotheses. - We must plan a systematic process to validate each block (in the following topics we will see how to validate specific blocks). - To validate we must leave the building. |
| Knowledge check | <p>Of the following hypotheses, classify which one is a problem hypothesis, which one is a customer hypothesis, which one is a solution hypothesis and which one is a monetisation hypothesis:</p> <p>Problem hypothesis:</p> <ul style="list-style-type: none"> • Fast food consumers do not have access to healthy and affordable food options. • University students cannot find a quiet and comfortable place to study during their free time. • Small business owners do not have an easy and affordable way to do online advertising. <p>Customer hypothesis:</p> | |

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| | <ul style="list-style-type: none"> • Young adults between 18 and 30 are most interested in adopting a healthy lifestyle. • College students are most interested in finding comfortable and quiet places to study. • Small business owners looking to expand their scope through online advertising are most interested in a cost-effective solution. <p>Solution hypothesis:</p> <ul style="list-style-type: none"> • Offer a healthy and affordable food menu in existing fast food outlets. • Create a booking service for private and comfortable study rooms in central university locations. • Create a cost-effective automated online advertising platform for small businesses. <p>Monetisation hypothesis:</p> <ul style="list-style-type: none"> • Offer healthy food options at a slightly higher price than regular fast-food options. • Charge a reservation fee for access to private and comfortable study rooms. • Charge a monthly fee for using the automated online advertising platform. | |
| Knowledge check | <p>Pairing exercise. Connect each hypothesis with the most appropriate experiment for validating it:</p> <ul style="list-style-type: none"> • University students cannot find a quiet and comfortable place to study during their free hours: problem interview. | |

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| | <ul style="list-style-type: none"> • Create a booking service for private and comfortable study rooms in central university locations: smoke test. • Charge a monthly fee for the use of the automated online advertising platform: pre-contract • Offer healthy food options at a slightly higher price than regular fast-food options: landing page | |
| Want to know more? | <p>Some blogs that can help you to improve your entrepreneurial skills:</p> <p>https://steveblank.com/</p> <p>https://leanstack.com/books/runninglean</p> <p>http://www.startuplessonslearned.com/</p> | |

Lesson 2. Additional exercises about the lean canvas

Exercise 1

It is the same exercise as in the platform, but more complete.

Statement

On a lean startup canvas, place the following elements in their corresponding block. These are different elements that are unrelated to each other and are not part of any particular business model. The goal is only to help you understand what should go in each block

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| 1 | Lack of entertainment options for children |
| 2 | Subscription models |

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| 3 | Time management problem |
| 4 | Time management software |
| 5 | Marketing costs |
| 6 | Customer acquisition cost |
| 7 | Personnel costs |
| 8 | High quality service |
| 9 | Transaction fees |
| 10 | Supermarket sales |
| 11 | Online educational games platform |
| 12 | Revenue per active user |
| 13 | Direct sales |
| 14 | Fast and effective solution to a customer's problem |
| 15 | Production costs |
| 16 | Sale of products or services |
| 17 | Proprietary technology |
| 18 | Highly skilled development team |
| 19 | Sales through an exclusive channel |
| 20 | Online stores |

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| 21 | Small businesses |
| 22 | Urban youth |
| 23 | Innovative product |
| 24 | Difficulty finding relevant information |
| 25 | Luxury consumers |
| 26 | Specialized search engine |
| 27 | Lead to customer conversion rate |

Solución

| Problem | Solution | Value proposition | Competitive advantage | Client and users |
|--|--|---|---|---|
| Time management problem Difficulty finding relevant information Lack of entertainment options for children | Time management software Specialized search engine Online educational games platform | Innovative product High quality service Fast and effective solution to a customer's problem | Proprietary technology Highly skilled development team Sales through an exclusive channel | Urban youth Small businesses Luxury consumers |
| | Metrics Lead to customer conversion rate Customer acquisition cost Revenue per active user | | Channels Online stores Direct sales Supermarket sales | |
| Costs Production costs Marketing costs | | | Revenue drivers Sale of products or services Subscription models | |

Personnel costs

Transaction fees

Exercise 2

As in the previous exercise, we present a more complete version of the Uber exercise contained in the DIBS platform.

Drag and drop exercise. On a lean startup canvas, place the following elements in their corresponding block of Uber's business model. Bear in mind we are analysing just one of Uber's customer segments: The paying customer

Problem

- Difficulty in finding a cab
- Not knowing what the ride will cost me
- Poor, old or dirty cars

Solution

- Check the availability of cars
- Check the cost before you get in
- Look at car model and driver rating

Key metrics

- Apps installed
- Accounts created
- Trips taken
- Average revenue per trip

Value proposition

- Go wherever you want knowing how much it will cost and how long it will take in a very comfortable way.

Competitive advantage

- Mature and powerful technology platform
- A large network of drivers

Customers segments

- People without a car
- People who do not want to drive

- People looking for safety in transportation

Channels

- Application
- Web

Revenue drivers

- Commission per trip

Cost structure

- Platform development and maintenance.
- Salaries.
- Marketing and advertising.

Lesson 3: Market analysis

| Unit name | Title/Source description | Notes for facilitators |
|--------------|---|------------------------|
| Introduction | <p>The following lesson aims to support learners in their first validation step that is related to their customer.</p> <p>At the end of this lesson, the participant will:</p> <ul style="list-style-type: none"> • Know who their customer/end user is and how they behave. • Have selected a market segment. • Know the value they offer to their customers/end users. • Differentiate from competitors | |

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| | YT Video - Intro Lesson 3. Market analysis | |
| Lecture 1. Market segmentation | YT Video - Lecture 1. Market segmentation | The key point in this section is that we have to start with a small market that we can. If we want to reach a large market, our costs will be higher, since we will have to use many channels and different messages. In addition, a small market will allow us to acquire a lot of knowledge of our customer in a short time. |
| | DIBS-IO2-Module 2-Market Analysis-02-Olivia needs your help | "Anyone using moodle" is a very broad and heterogeneous market. The moodle platform is used differently depending on the cycle of studies, it is not the same in bachelor's, bachelor's or master's degree. |
| | What pieces of advice would you give to Olivia? | On the other hand, the way it is used also depends on the subject of the course we are dealing with; engineering teachers and students, for example, do not use the platform in the same way as law students. So: Olivia, segment your market and analyse a small segment! |
| Lecture 2. Interviews | YT Video - Lecture 2. Interviews | The problem interview is one of the experiments that are necessary in every start-up company as it provides direct contact with the customer and user. |
| | https://www.youtube.com/watch?v=Gglo3sGPjzk | Encourage participants to watch these videos as many times as they need to and to do interviews (the more the better). |
| Lecture 3. Customer profile | YT Video - Lecture 3. Customer profile | It is key that the participant makes a profile of their client and user and always keeps it in mind. Insist |

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| | https://www.adobe.com/express/create/user-persona | that this profile should change as more information becomes available. |
| Lecture 4. Competitors | YT Video - Lecture 4. Competitors | |
| | DIBS-IO2-Module 2-Market Analysis-06-Belen, a genius tech | <p>Tip 1: Focus on one market, if you cover many, you will not have enough knowledge of any of them.</p> <p>Tip 2: Fall in love with your client/user, for them you have to interview them and get to know their problems, needs, habits, etc.</p> <p>Tip 3: Forget, for the moment, about financing. It is very probable that you have a better knowledge of your market.</p> |
| | What would you recommend to Belén? | |
| Want to know more? | <p>About lean validation: https://medium.com/lean-startup-circle/lean-validation-and-experimentation-b48eac3a1fbc</p> <p>Lyft Wants To Give Your Grandma A Ride (about interviews): https://www.fastcompany.com/40471055/lyft-wants-to-give-your-grandma-a-ride</p> | |

Lesson 3. Additional exercises

Exercise 1

Helena has in mind an app that helps families to take care of their elderly (know what medication they should take, be aware of whether they have taken their pills, medical appointments). The users will be the elderly and the paying customers will be their family members (sons and daughters). She has prepared the following script for the problematic interview with the clients:

Hi, thank you for your time, we are creating an application for phones and tablets that will help you stay informed about the status of your elderly relatives and we wanted to know how you report on their health problems.

How many times in the last year has your mother/father forgotten to take medication?

What would you do if you learned that your parent had missed a doctor's appointment?

What is more important to you, knowing that they take their medication, knowing that they don't miss a doctor's appointment, or that they don't miss regular tests/analyses?

How many apps does your parent currently use?

Thank you

Give Helena your opinion about the script she has prepared. Is it good? Does it have mistakes? Does it have good questions? Could you improve it?

Proposed solution

Hi, thank you for your time, we are creating an app for phones and tablets that will help you stay informed about the status of your elderly relatives and we wanted to know how you report on their health issues.

Very good to start by saying thank you.

Very bad presenting your solution as it conditions the respondent's answers.

How many times in the last year has your mother/father forgotten to take medication?

Very good question to define the frequency of the problem. Remember that the deeper and more frequent a problem is, the more willing the client or user will be to solve it.

When the client answers, you could ask him/her if he/she remembers in which situations/circumstances he/she forgot to take the pill, if he/she knows why he/she forgot, if there were any consequences, etc., go deeper into the problem.

What would you do if you found out that your parent missed a medical appointment?

This is not a good question, it is a question for the future. Much better to ask what he/she did in the past when he/she missed a medical appointment and how he/she felt.

What is more important to you, knowing that they take their medication, knowing that they don't miss a doctor's appointment or that they don't miss regular tests/analyses?

This is a closed question, therefore not a good one, better to ask open-ended.

How many applications does your parent currently use?

Good question to find out if the user would be able to use an app.

Thanks

Exercise 2

Ask participants to prepare a script of their problem interview.

Review the script with them, keeping in mind Justin Wilcox's advice.

Stress to them that the interview is a conversation and that it is important to ask why? constantly.

Lesson 4: Lean startup 2

| Unit name | Title/Source description | Notes for facilitators |
|------------------------------|---|--|
| Introduction | <p>The following lesson aims to</p> <p>After completing this lesson, learners will:</p> <ul style="list-style-type: none"> • Know how to define their Value Proposition • Know how to build an MVP (Minimum Viable Product) to validate the solution. | Introductory video on the content of the lesson. |
| | <p>YT Video - Introduction II Lesson 4. Lean Startup</p> | |
| Lecture 1. Value proposition | <p>YT Video - Lecture 1. Value proposition</p> | <p>Video on the value proposition. The key points of this video are:</p> <ul style="list-style-type: none"> • The importance of analyzing the competition as a starting point, as it helps to guide and define the value proposition. • Trying to avoid the Swiss army knife syndrome. • The syntax proposed for writing the value proposition should not be taken as something obligatory but as a tool that helps to achieve a really useful proposal. • The value proposition canvas is a very useful tool for creating the proposition because it puts the user at the center of the process. It is important to |

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| | | explain well how to fill it in to make the most of the technique. |
| Knowledge check | <p>Which of the following value propositions is/are correct:</p> <ol style="list-style-type: none"> "We offer the best building materials at low prices". Feedback: This value proposition is very generic and does not provide enough information to differentiate it from the competition. Moreover, it may not be credible if no proof or evidence is provided to support this claim. "We are the best service company in the market". Feedback: This value proposition is too vague and does not explain in which specific areas the company excels. (*) "For people who work outdoors, get smoother, wrinkle-free skin in just 4 weeks with our facial treatment". Feedback: This value proposition is clear and specific. It mentions the target population, the problem and the solution. "We offer personalised solutions for your household problems". Feedback: This value proposition is too broad and does not provide information about the services or products offered. "We offer high quality furniture at competitive prices". Feedback: This value proposition has some positive aspects, as it highlights the quality of the products and suggests that prices are competitive. However, it has a weakness; it is generic and does not provide enough information on how the products are of high quality and to what extent the prices are competitive compared to the competition. <p>(*) Right answer</p> | The correct answer is in green. Each answer includes feedback, but they are brief and may need to be clarified at some length. |
| Lecture 2. Minimum viable product | YT Video - Lecture 2. Minimum viable product | Video on Minimum Viable Product (MVP) with an overview of some of the most common MVP's. There is often confusion between the |

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| | | <p>concierge and wizard of oz types and this may need to be clarified. It is also important to emphasise that the aim of the PMV is to show the solution to potential customers while keeping the criterion of spending little to learn a lot. Finally, the characteristics that a good landing page should have are reviewed. It is recommended to search the internet for examples of good landings to show them as an example.</p> |
| Knowledge check | <p>Speaking of lean startup fundamentals, fill in the blanks with the right word: Knowing what the customer really needs rather than trying to convince him to buy your product is what the (pull strategy, direct selling, push strategy, continuous improvement) does. On the other hand, trying to minimize spending and save time is related to (continuous improvement, pull strategy, avoiding waste). But one of the keys to the lean startup methodology is to know the customer intimately in order to reach him more easily, which is known as the (continuous improvement, customer-centric, pull strategy) process. (the correct ones are in green)</p> | <p>Correct answers in green, being quite clear, so the only thing necessary is to clarify doubts in case of error.</p> |
| Knowledge check | <p>Pairing exercise. Connect each MVP type with its description or characteristics:</p> <ul style="list-style-type: none"> • Video: allows describing the functionality of the product without having to manufacture it • Wizard of Oz: the processes are manual while checking if the product works • Crowdfunding: allows obtaining financing in addition to validating whether the idea is liked by potential customers | <p>This drag and drop exercise is relatively straightforward, but some clarification may be needed in case of error.</p> |

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| | <ul style="list-style-type: none"> • Landing page: cheap and simple way to show the value proposition • App: you have to think carefully about whether to use it as a MVP because there are already many | |
| Want to know more? | <p>Some blogs that can help you to improve your entrepreneurial skills:</p> <p>https://steveblank.com/</p> <p>https://leanstack.com/books/runninglean</p> <p>http://www.startuplessonslearned.com/</p> <p>Some sites to build a MVP</p> <p>https://www.softr.io/</p> <p>https://www.wix.com/</p> <p>Both have a free package to start.</p> | |

Lesson 4. Additional exercises

Exercise: Value Proposition Map

The objective of this exercise is to develop a clear and compelling value proposition for your product or service.

Ideal Customer Identification:

Describe your ideal customer - who are they, what are their primary needs and wants?

Identify the specific problems or challenges they face.

Competitor Analysis:

List your direct and indirect competitors.

Analyze how they address your ideal customer's problems.

Unique Value Proposition:

Based on your understanding of the customer and the competition, define your value proposition. What makes you different and better?

List the specific features of your product/service that directly address your customers' needs and problems.

Validation and Feedback:

Create a simple version of your value proposition (it can be a tagline, a short paragraph, or a graphic).

Share this version with a small group of potential customers or trusted mentors. Ask for their feedback and observe their reactions.

This exercise will help you focus your offer in a way that resonates with your customers and stands out in the marketplace. The key is to deeply understand your customers' needs and how your product or service meets them in a unique way.

Exercise: Creating and Validating a Minimum Viable Product

The objective of this exercise is to develop a MVP to test your key business hypotheses with minimal effort and resources.

Identification of Key Hypotheses:

List the most important hypotheses on which your business is based. These may include customer needs, market behavior, product functionality, etc.

Prioritize these hypotheses from most critical to least critical.

MVP definition:

Design a basic version of your product or service that allows you to test the most critical hypotheses. This should be as simple as possible to minimize costs and time.

Determine which features are essential to this PMV and which can be omitted at this stage.

Development of the MVP:

Create the PMV. This can be a working prototype, a scale model, a demo video, a landing page, etc., depending on your product or service.

Make sure the PMV is sufficient to test the stated hypotheses.

Testing and Data Collection:

Introduce the PMV to a small but representative group of potential customers.

Observe how they interact with the product and collect data on their experience, preferences, and whether the product meets their needs.

Analysis and Learning:

Analyze the data collected to validate or disprove your hypotheses.

Identify which aspects of the VMP worked well and which ones need improvement or change.

Iteration and Evolution:

Based on your learnings, make adjustments to your product or hypotheses.

Repeat the process of creating and testing the LMP with the modifications made, until you have a product that meets customer needs and your business assumptions.

This exercise will help you develop a deep and practical understanding of the viability and market acceptance of your business idea, minimizing risk and initial investment.

Lesson 5: Marketing strategy

| Unit name | Title/Source description | Notes for facilitators |
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| Introduction | <p>The following lesson aims to present the basics concepts of marketing. After completing this lesson, learners will:</p> <ul style="list-style-type: none"> • Know what marketing is. • Design the 4 Ps of the marketing mix for your business. • Know the elements that make up a marketing plan | The participant must comprehend that Marketing is not advertising but a broader and more intriguing concept. |
| | YT Video - Intro Lesson 5. Marketing Strategy | Introduction to the lesson. Objectives and topics to be addressed. |
| Lecture 1. Marketing. What is it? | YT Video - Lecture 1. Marketing. What is it? | In this video, the participant can understand Marketing, why it is crucial for management and its essential functions. |
| Lecture 2. Market Basics | YT Video - Lecture 2. Market Basics | This video presents several relevant concepts, such as the market, market share, and key stakeholders. Particular emphasis is given to the analysis of potential customers and the competition. |
| Material | https://youtu.be/yelM5lxvY-o | Please watch the following video on how to find a "marketplace niche" for your product. |
| Lecture 3. Marketing Mix | YT Video - Lecture 3. Marketing Mix | Explanatory journey through the product, communication, pricing, and distribution variables. |
| Knowledge check | <p>Marketing helps you attract, capture, retain and build customer loyalty.</p> <p>True False (Correct Answer: True)</p> | Marketing aims to facilitate exchanges (attraction and acquisition) and ensure that these exchanges are repeated over time (retention and loyalty). |
| | <p>Marketing is just the communication of our product or service.</p> <p>True False (Correct answer: False)</p> | Marketing is a broader concept than mere communication |

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| | <p>La estrategia de segmentación consiste en ofertarle a todos los segmentos el mismo producto</p> <p>True False (Correct answer: False)</p> | <p>Segmentation aims to differentiate customers, preferences, needs, or desires.</p> |
| | <p>The competitive analysis enables us to determine our positioning statement.</p> <p>True False (Correct Answer: True)</p> | <p>By analyzing the strengths and weaknesses of competitors, one can identify competitive advantages upon which to base positioning.</p> |
| | <p>The target market is the market in which you can have more opportunities for a certain product.</p> <p>True False (Correct answer: False)</p> | <p>The target market serves as a reference for designing or enhancing a product rather than determining where to place a product that has already been predetermined.</p> |
| | <p>The main characteristic of a prescriber is to recommend the purchase of a product.</p> <p>True False (Correct answer: True)</p> | <p>The prescriber possesses the recognized authority to recommend a product.</p> |
| | <p>Market share is calculated as current company market/sector market *100.</p> <p>True False (Correct answer: True)</p> | <p>Market share represents the total sales of a company/brand/product.</p> |
| | <p>A Concentrated strategy focused on one segment is the most recommended marketing strategy when you are an entrepreneur with few resources.</p> <p>True False</p> | <p>When resources are limited, it is advisable to be a strong choice for a specific group of customers rather than attempting to compete with larger, more global companies.</p> |

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| | (Correct answer: True) | |
| Business Reflections | DIBS-IO2-Module 2.5-Thinking about your own business idea | The questions posed assist the participant in considering how to concretize their marketing strategy within their business idea. Discussing this with the facilitator and, ideally, with other participants in a group session is essential. |
| Lecture 4. The Marketing Plan | YT Video - Lecture 4. The Marketing Plan | In this video, an explanation is provided regarding what a marketing plan is, its significance, and its various phases. |
| Material | Marketing plan template https://www.msdbc.org/marketing_plan.html Marketing plan.pdf | Free pdf embedded in web. |
| Want to know more? | Some blogs that can help you to improve your marketing skills: https://corporatefinanceinstitute.com/topic/management-skills/ https://blog.hubspot.com/?hubs_content=blog.hubspot.com%2Fmarketing%2Fsmall-business-marketing-guide&hubs_content-cta=null | |

Lesson 5. Additional exercises

Note to the facilitator: The questions posed intend to assist the participant in contemplating how to concretize their marketing strategy within their business idea. Engaging in discussions with the facilitator and, ideally, with other participants during a group session is crucial.

Reflecting on my own marketing strategy

Exercise 1: Answer these questions and reflect on your responses:

1. What sources of information can I rely on?
2. Who will be my future customers? What is their gender, age, profession, location, income level, consumption habits, etc.?
3. Who are my competitors? What are the characteristics of their products or services, their distribution channels, their prices, qualities, etc.?
4. What differentiating advantages does our product or service offer?
5. What distinctive features does our product have: design, colour, packaging, range of services, etc.?
6. Which distribution channels will we use to reach the customer? What will be their cost?
7. How will we determine the pricing?
8. What promotional and advertising system will we use to promote our company and its product or service?

Considering the previous reflections, share them with your facilitator and seek their input and opinion.

Lesson 6: Finance: cash-flow management

| Unit name | Title/Source description | Notes for facilitators |
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| Introduction | YT Video – Intro Lesson 6: Finance: cash-flow management | |
| | The objectives of this unit are as follows: <ul style="list-style-type: none"> • To understand the importance of the treasury function. • To become familiar with the concepts of cash and liquidity | |

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| | <ul style="list-style-type: none"> • Differentiate between turnover, profit and cash flow • Tools and techniques to improve cash management | |
| Session 1 - Treasury | YT Video - Session 1 - Treasury | |
| | <p>Question 1 What does the treasury function include?</p> <ol style="list-style-type: none"> 1. Advance planning of income and expenditure 2. Liquidity management 3. Management of external financing 4. All of the above <p>Question 2 What is a contingency fund?</p> <ol style="list-style-type: none"> 1. A reserve fund to deal with negative cash flow situations. 2. A fund to buy goods in advance 3. Fund to invest | |
| Session 2 – Key concepts | YT Video - Session 2 – Key concepts | |
| | <p>Question 1: What is cash flow?</p> <ol style="list-style-type: none"> 1. The money that comes into the cash 2. Money going out of the till 3. The difference between the money coming in and the money going out. <p>Question 2: If a company has a profit and at the same time negative cash flow:</p> <ol style="list-style-type: none"> 1. It is in excellent financial health 2. It could go bankrupt due to inability to operate 3. None of the above | |
| | YT Video - Session 3 - Classification of Assets | |

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| <p>Session 3 - Classification of Assets</p> | <p>Question 1 What does it mean for an asset to be highly liquid?</p> <ol style="list-style-type: none"> 1. It can be converted into money quickly and without losing value. 2. That it is easily investable 3. That it is part of the contingency fund <p>Question 2: What is the difference between turnover and profit?</p> <ol style="list-style-type: none"> 1. There is no difference, both words relate to the same concept. 2. Turnover is the total sales figure, profit is the difference between turnover minus costs. 3. Turnover equals cash flow | |
| <p>Session 4 - Cash flow Forecast</p> | <p>YT Video – Session 4- Cash flow Forecast</p> <p>Question 1 What does it mean when the cash flow shows a negative result?</p> <ol style="list-style-type: none"> 1. The company is making a loss 2. That the company is losing customers 3. That the sales strategy needs revision 4. All of the above 5. None of the above <p>Question 2 Which of the following actions can you take if your company has a negative cash flow?</p> <ol style="list-style-type: none"> 1. Negotiate with your suppliers for a longer payment period. 2. Negotiate with your customers for a longer payment period. 3. None of the above | |
| | <p>YT Video – Session 5 - Improvement of the Cash flow</p> | |

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| <p>Session 5 - Improvement of the Cash flow</p> | <p>Question 1. Cash flow is best managed manually. True or False? True</p> <p>Question 2 The best way to start organising cash flow management is to create an Excel sheet. True or False? True</p> <p>Question 3 Which of the following digital tools can help you manage cash flow? <ol style="list-style-type: none"> 1. QuickBook 2. Xero 3. FreshBooks 4. Wave 5. Mint 6. All of the above </p> | |
| <p>References/ Want to know more?</p> | <p>Video: How to make the cash budget in Excel https://www.youtube.com/watch?v=Uf6iy1UbdkM</p> <p>Treasury Management: A Complete Guide https://www.youtube.com/watch?v=AOIm117KVx0</p> <p>Benefits of cash flow in business https://www.shopify.com/blog/cash-flow-management</p> <p>Digital cash flow management tools and applications available on the Android platform. https://play.google.com/store/apps/details?id=com.netdonkeylabs.cashflow&hl=en&gl=US</p> | |

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| | <p>https://play.google.com/store/apps/details?id=com.realbyteapps.moneymanagerfree&hl=en&gl=US</p> <p>https://play.google.com/store/apps/details?id=com.benoitletondor.easybudgetapp&hl=en&gl=US</p> <p>https://play.google.com/store/apps/details?id=com.onetwoapps.mh&hl=en&gl=US</p> <p>References:</p> <ul style="list-style-type: none"> • Accounting and finance for dummies https://www.casadellibro.com/libro-contabilidad-y-finanzas-para-dummies/9788432903533/51857044 • Basic finance for micro-enterprises: https://www.youtube.com/watch?v=7Wszlqmp5YY • Finance for Microentrepreneurs : https://www.youtube.com/watch?v=CEd9qO3n9n8 • How to develop a cash flow quickly : https://www.youtube.com/watch?v=nG_OkJaLMHI • Introduction to book keeping and accounting https://www.open.edu/openlearn/money-business/introduction-bookkeeping-and-accounting/content-section-0?active-tab=description-tab | |
| Excel template | TEMPLATE-Small business cash flow projection-2.xlsx | This template will be used for the practical exercise |

Lesson 7: Financial structure and sources of financing

| Unit name | Title/Source description | Notes for facilitators |
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| INTRO | <p>In this lesson, we will learn:</p> <ul style="list-style-type: none"> • What is Finance? • Where can we get Finance? | <p>Provide a foundation for the lesson on Finance:</p> <p>Start by explaining that finance is the management of money and investments, both for individuals and organizations.</p> <p>Highlight that finance is not only about money but also about making decisions related to money, such as investments, budgeting, and financial planning.</p> |
| | <p>YT Video – Intro Lesson 7: Financial structure and sources of finance</p> | <p>Show this introductory video to participants and emphasize the importance of understanding financial structure and sources of finance for businesses.</p> <p>Discuss various sources of finance available to businesses.</p> |
| Lecture 1: What is finance | <p>YT Video - Lecture 1: What is finance</p> | <p>Emphasize the importance of understanding what finance is and where it can be obtained.</p> |

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| | <p>Question 1: True or False</p> <p>1. Bank overdrafts require you to have the money you want to access already in your bank account?</p> <ul style="list-style-type: none"> • True <p style="text-align: center;">OR</p> <ul style="list-style-type: none"> • False <p>Answer: False</p> <p>Question 2: Multiple Choice:</p> <p>2. A business bank loan will <i>typically</i> have what profile?</p> <p>a) repaid over fixed 20-year period, interest rates are set, both parties agree on the repayments</p> <p>b) doesn't need to be repaid, fixed or variable interest rates, no repayment schedule</p> <p>c) paid off between 1 and 5 years, both parties agree to a payment schedule, can be fixed or variable rates</p> <p>d) paid off between 1 and 5 years, only variable rates, the bank can change the repayment schedule</p> <p>Answer: c) paid off between 1 and 5 years, both parties agree to a payment schedule, can be fixed or variable rates</p> | <p>Discuss Question 1 and ensure clarity on the misconception that bank overdrafts require having the money in the account.</p> <p><i>Reasoning behind the correct answer:</i> Bank overdrafts allow you to spend more money than is available in your account, creating a negative balance. It's a form of short-term borrowing, making the statement false.</p> <hr/> <p>Explore Question 2, emphasizing the key features of a business bank loan.</p> <p><i>Reasoning behind the correct answer:</i> Business bank loans usually have a defined repayment period, a mutual agreement on the payment schedule, and the flexibility of fixed or variable interest rates.</p> <hr/> <p>Discuss Question 3, highlighting the ways owners can fund a business startup.</p> |
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| | <p>Question 3: Fill in the Gap:</p> <p>The owner invests their own money into the business, usually in the form of personal savings or selling personal _____ to fund a business start-up.</p> <p>Answer: assets</p> | <p><i>Reasoning behind the correct answer:</i> Owners can invest personal savings or sell personal assets (like property or investments) to fund a business startup.</p> |
| <p>Lecture 2: Types of finance</p> | <p>YT Video - Lecture 2: Types of finance</p> | <p>Play "Lecture 2: Types of finance" YT video.</p> |
| | <p>Question 1: True or False</p> <p>1. Financial planning is an important aspect when it comes to running a business?</p> <p>Answer: True</p> | <p>Stress the importance of financial planning</p> <p><i>Reasoning behind the correct answer:</i> Financial planning involves setting goals, creating budgets, and making strategic decisions to ensure a business's financial success.</p> |
| | <p>Question 2: Multiple Choice:</p> <p>2. What three of these count as investing in assets for the business?</p> <p>a) Pencils b) Chairs c) Car d) Building lease</p> <p>Answer: a, b, c</p> <p>Question 3: Fill in the Gap:</p> | <p>Review Question 2, discussing what counts as investing in assets for the business.</p> <p><i>Reasoning behind the correct answer:</i> Investing in assets for a business includes acquiring tangible items that contribute to the business operations, such as office supplies (pencils), furniture (chairs), and vehicles (car).</p> |

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| | <p>The breakeven point is the point at which your sales exactly cover your _____? Answer: expenses</p> | <p>Explore Question 3, explaining the concept of the breakeven point. <i>Reasoning behind the correct answer:</i> The breakeven point is reached when total revenue equals total expenses. At this point, the business neither makes a profit nor incurs a loss.</p> |
| <p>Lecture 3: Financial Strategy</p> | <p>YT Video - Lecture 3: Financial Strategy</p> | <p>Present "Lecture 3: Financial Strategy" YT video.</p> |
| | <p>1. True or false Both a sole trader and the people in a partnership are liable for all debts and obligations of their business? Answer: True</p> <p>2. Multiple choice The quickest and easiest business structure to set up is, a) Partnership b) Corporation c) Sole Proprietorship d) Limited Liability Company Answer c) Sole proprietorship</p> | <p>Discuss the liability of sole traders and partnerships <i>Reasoning behind the correct answer:</i> Both sole traders and partners in a partnership have unlimited liability, meaning they are personally responsible for the business debts and obligations.</p> <p>Explore Question 2, emphasizing the ease of setting up different business structures. <i>Reasoning behind the correct answer:</i> Sole proprietorships are relatively easy to set up as they involve a single owner without the complexities of partnership agreements or corporate formalities.</p> |

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| | <p>Question 3: Fill in the Gap:</p> <p>A ____ is when at least two people form a company and are usually equally responsible for business decisions.</p> <p>Answer: partnership</p> | <p>Discuss Question 3, explaining the concept of a partnership.</p> <p><i>Reasoning behind the correct answer:</i> In a partnership, two or more individuals come together to operate a business, sharing responsibilities and, often, decision-making.</p> |
| <p>Lecture 4: Advantages & Disadvantages of finance</p> | <p>YT Video - Lecture 4: Advantages and disadvantages of finance</p> | <p>Present "Lecture 4: Advantages and disadvantages of finance" YT video.</p> |
| | <p>Question 1: True or False</p> <p>Debt financing requires you to surround control of your company.</p> <p>Answer: False</p> <p>Question 2: Multiple Choice:</p> | <p>Clarify the misconception in Question 1</p> <p><i>Reasoning behind the correct answer:</i> Debt financing involves borrowing funds, typically through loans, without giving up ownership control. The lender receives repayment with interest, but control remains with the business owner.</p> |

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| | <p>Which 3 of these describes the process of debt financing?</p> <p>a) Borrowing funds from a lender</p> <p>b) Interest needs to be repaid on any loan</p> <p>c) A defined period of repayment is never set</p> <p>d) This financing can be used to purchase assets for the business</p> <p>Answer: a, b, d</p> <p>Question 3: Matching:</p> <p>Match the type of financing with its description.</p> <p>a. Equity financing</p> <p>b. Debt financing</p> <p>c. The sale of a minority stake in your company</p> <p>d. Finance secured on assets</p> <p>Match with the descriptions:</p> <ul style="list-style-type: none"> • is more appropriate to debt financing • Is affected by a bad credit score • best describes equity funding • is more suitable for seasonal businesses <p>Answers</p> <p>A. Equity Financing – is more suitable for seasonal businesses</p> | <p>Review Question 2, emphasizing the steps in the process of debt financing.</p> <p><i>Reasoning behind the correct answer:</i> Debt financing involves borrowing from a lender, repaying with interest, and using the funds to invest in assets that can generate returns.</p> <hr/> <p>Reasoning behind the correct answer:</p> <p>Equity Financing (A):</p> <ul style="list-style-type: none"> • Description: "Is more suitable for seasonal businesses." • Reasoning: Equity financing involves raising capital by selling shares of ownership in the business. For seasonal businesses with fluctuating income, equity financing can provide financial support without the pressure of fixed repayments during low seasons. <p>Debt Financing (B):</p> <ul style="list-style-type: none"> • Description: "Is affected by a bad credit score." |
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| | <p>B. Debt Financing – is affected by a bad credit score</p> <p>C. The sale of a minority stake in your company - best describes the process of equity funding</p> <p>D. Finance secured on assets – is more appropriate to debt financing</p> | <ul style="list-style-type: none"> Reasoning: Debt financing relies on borrowing funds that need to be repaid with interest. A bad credit score may limit a business's ability to secure favorable loan terms or even access financing, making it affected by creditworthiness. <p>Sale of Minority Stake (C):</p> <ul style="list-style-type: none"> Description: "Best describes the process of equity funding." Reasoning: When a business sells a minority stake, it is essentially engaging in equity funding. Investors buy a portion of ownership in the company, and in return, the business gains capital without incurring debt. This aligns with the concept of equity financing. <p>Finance Secured on Assets (D):</p> <ul style="list-style-type: none"> Description: "Is more appropriate for debt financing." Reasoning: Debt financing often involves securing the loan with collateral, such as assets. If the borrower fails to repay, the lender can claim the specified |
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| | | <p>assets. This characteristic of tying financing to collateral aligns with the concept of debt financing.</p> |
| <p>Want to know more & References</p> | <p>Want to know more Video “Sources of Business Finance Explained” https://www.youtube.com/watch?v=DAZi6XcTZzE Video “Small Business Basics” https://www.youtube.com/watch?v=Wzwpou8d7v4 Video “Finding the right business structure” https://www.youtube.com/watch?v=A-Up-JUkaj0 Equity vs Debt Financing https://www.youtube.com/watch?v=toUYmsUob4Y Crowdfunding for a business startup https://www.youtube.com/watch?v=o65ZH-Cr9ok</p> <p>References Jacksonville State University (2023). What is Finance? Retrieved from https://www.jsu.edu/business/fea/finance/index.html Fresh Books (2023). What Is Finance? Definition and Types of Finance. Retrieved from https://www.freshbooks.com/hub/accounting/what-is-finance British Business Bank (2023). Five benefits of business finance. Retrieved from https://www.british-business-bank.co.uk/finance-hub/five-benefits-of-business-finance/ CFP Group (2023). Business Finance and it’s Benefits. Retrieved from https://cfpgroup.co.uk/blogs/business-finance-and-its-benefits/</p> | <p>You are encouraged to enrich your finance lessons by maintaining an up-to-date and diverse reference list, including foundational texts, academic journals, and clearly citing the sources of any multimedia content.</p> |

Lesson 7: Extra exercises

Exercise 1:

a. Match the types of finance with their corresponding characteristics: easy to arrange, high risk, long-term or keep more of your company. Write an X in the appropriate box.

| Sources of Finance | Easy to arrange | High risk | Long-term Finance | Keep more of your company |
|--------------------|-----------------|-----------|-------------------|---------------------------|
| Venture Capital | | | | |
| Bank Overdraft | | | | |
| Bank Loan | | | | |
| Owners Capital | | | | |
| Trade Credit | | | | |

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Correct matches

Venture Capital: Long term finance, high risk

Bank Overdraft: easy to arrange, keep more of your company

Bank Loan: high-risk, long-term finance

Owner's Capital: keep more of your company, long term finance, easy to arrange

Trade Credit: easy to arrange, keep more of your company

Exercise 2:

Number these sources of finance in terms of riskiest, starting from the safest (1) to the riskiest (5).

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| Overdraft | --- |
| Venture Capital | --- |
| Crowdfunding | --- |
| Bank Loan | --- |

Trade Credit

Answer: 3, 5, 1, 4, 2

Exercise 3:

When starting up a business, there are one-time expenses and on-going costs that you need to be familiar with when estimating how much finance you will need to have to ensure that the venture stays afloat.

Match these restaurant business costs with what they represent – *E.G One-time Expense or Ongoing Expense*. (3 for each category)

| Type of Expense | <i>One-time Expense</i> | <i>Ongoing Expense</i> |
|---------------------|-------------------------|------------------------|
| Registration Fee | | |
| Taxes | | |
| Payroll for waiters | | |
| | | |

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| Business cards | | |
| Utilities such as gas for cooking | | |
| Rental Downpayment for high-street premises | | |

Answer

One-time Expenses: registration fee, business cards, rental downpayment

Ongoing expense: taxes, payroll, utilities

Exercise 4:

The **breakeven point** is an important point in financial planning because it lets you know when you can start generating a profit from your business operations. To work out this point, choose the relevant formula to help this new start-up shoe company work out how many pairs of shoes they will need to sell in order to break even.



Fixed Costs – E25,000

Variable costs – E20 per pair of shoes

Sale price – E80 per pair of shoes

1. Variable costs

- _____ = Breakeven point in Units (pair of shoes)
- Fixed Costs
-

2. Price of shoes

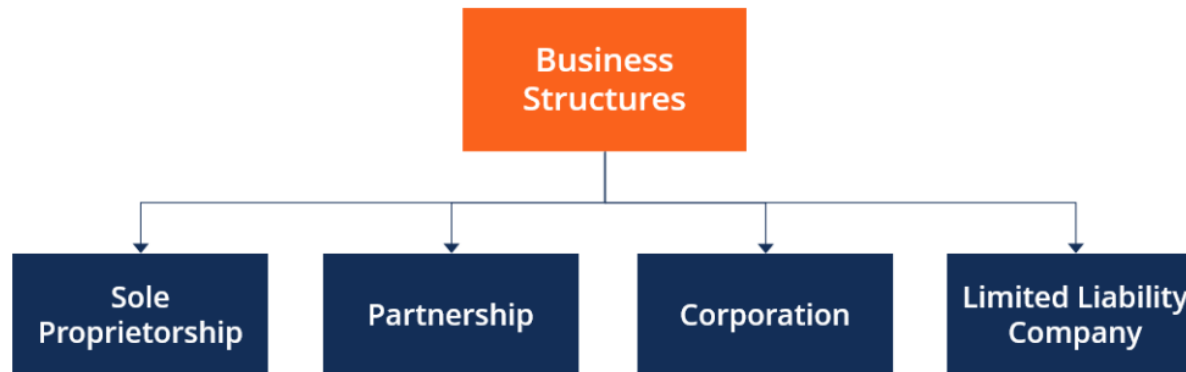
- _____ = Breakeven point in Units (pair of shoes)
- Variable costs + fixed costs
-
- 3. Fixed costs
- _____ = Breakeven point in Units (pair of shoes)
-
- Variable costs
-
- 4. Fixed costs
- _____ = Breakeven point in Units (pair of shoes)
-
- Price per unit - Variable costs

Answer: 4

Exercise 5:

If you are opening a business, write down all the different types of business structures and make sure you understand the pros and cons of each. This way, you will have a better idea which one fits with your idea or objectives.

Check which ones offer *more protection* should something go wrong, which ones offer better *tax incentives*, and which ones require *registration or filing fees*.



Exercise 6:

You have decided to establish a new shop specializing in selling and renting sporting equipment. For this, you will likely need a handful of staff as you are planning to open your shop in a busy location with plenty of footfall.

However, you don't feel like taking on this challenge alone and would like to bring someone aboard to help you make the venture a success – *2 heads are better than one*, you believe, and more if possible!

What structure should you go for? Write out a paragraph on which one would suit your needs best and why?



Exercise 7:

With a paper and pen, write out the differences between **equity** and **debt financing** under the following headings,

- Different sources of funding
- What source is most suitable for each type of financing?
- Pros and cons of each

Exercise 8:

There are a few considerations to be met before you decide if you should choose debt or equity funding. For a sole trader, the main issue with equity funding is the issue of relinquishing control of the business.

In this exercise, imagine that you are planning to open a chain of *high-quality specialized food shops* in shopping centres across London. These shops will sell artisan-type products that can't be found in a typical supermarket.

Of course, before opening your shops you will need **funding** – and quite a lot of it. This initiative is also quite risky as you don't quite know if it will be everyone's 'cup of tea', or if enough people will have the disposable income to buy higher-quality and 'indulgent' food stuffs.

To be able to choose between **debt or equity financing**, answer in detail the following questions to help you in your decision.

- a) How much money will I need?
- b) What period will I have to repay the money?
- c) What is the end use for the money I borrow?
- d) Do I have any collateral to offer?
- e) What is my capacity to repay the interest on the loan?
- f) Am I willing to lose some control of the venture?
- g) Would it bring value to add one or more partners?

Exercise 9:

Imagine that you are establishing a product-based company, say making high-end jewellery to compliment the latest in cutting edge European fashion. You will need E50,000 to open a physical store and an online e-commerce shop in which to sell your creations, which are extremely unique by today's standards. You will also need to buy in the raw materials that you will use to make the jewellery.

Using this information, answer the questions below to better understand the world of crowdfunding and how it can help you get your business off the ground!

1. Is rewards-based crowdfunding or equity-based crowdfunding more appropriate to your goals and why?
2. Which available platform would be good to use?
3. Is there a minimum or maximum amount you can ask for?
4. What are your obligations to your backers?

Exercise 10:

When you're becoming established in the marketplace, you need to be comfortable with things like marketing and promotion. These allow the right people to hear about your products or services and give you a fighting chance at being successful in the long term.

In this exercise, you will record a short crowdfunding video telling the world about your offering. You will need to make it both convincing and genuine to arouse your target group's interest in order to secure the required funding for your new startup. Make sure to use images and gifs in your video as these go a long way to telling your story!



This *video* should touch on things like,

- I. What is your product/service?
- II. Are you travelling solo, or do you have a partner or team behind you?
- III. How much are you looking for?
- IV. What are its features and use cases (what makes it unique)?
- V. Why should people back you?
- VI. What will they get in return for proving you with finance?

Lesson 8: Managing staff

| (Subsection) Lesson or Activity title: | Title/Source description: | Notes for facilitators |
|---|---|---|
| Introduction | <ul style="list-style-type: none"> • Understand the importance of communication and building relationships with colleagues and superiors. • Learn how to manage cultural differences in the workplace. • Develop strategies to overcome language barriers and effectively communicate with colleagues. • Learn how to handle conflicts in a professional and respectful manner. • Understand legal requirements and best practices for managing staff. | As a trainer is important to recognize your learners previous working experience and seek ways to validate their existing skills by removing barriers and adapting the learning aims and objectives of your course accordingly. |
| | Intro Lesson 2.8 Managing staff https://www.youtube.com/watch?v=caZ3UogxLNQ&list=PLTNCKW4BdnkWymL5nKwKXQZxRLmGtoEsM&index=1 | The experienced trainers aim to orient the learners and provide them with the necessary skills and knowledge to effectively manage staff in a professional and respectful manner. |
| Session 1-Key concepts | Session 1-Key concepts https://www.youtube.com/watch?v=AyDIDXKIuo0&list=PLTNCKW4BdnkWymL5nKwKXQZxRLmGtoEsM&index=2 | Adult migrant learners may lack language skills in the local language or English, that is why you should try to use various teaching techniques such as explanatory methods, paraphrasing, using simple vocabulary or even showing pictures and videos. |

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| | | Keep this advice and discover step by step with your learners the theoretical background of the effective communication, cultural awareness and conflict resolution. |
| | <p>Question 1: Good communication skills are essential in both personal and professional settings and can greatly enhance your relationships and career success. True or False? (True)</p> <p>Question 2: Cultural awareness and sensitivity involve understanding and respecting different cultures, values, beliefs, and customs. True or False? (True)</p> <p>Question 3: Conflict resolution is the process of ensuring that individuals and organizations are adhering to the laws. True or False? (False)</p> <p>Question 4: Non-compliance can result in legal penalties, financial loss, and damage to reputation. True or False? (True)</p> <p>Question 5: The respectful workplace fosters a culture of mutual respect, where people feel safe and comfortable expressing their opinions and ideas. True or False? (True)</p> | The trainers should create “participant-centered courses”. A useful training strategy and method you can use during the Inclusive Business Labs in order to build on your students’ prior knowledge is to help them with the self-evaluation questions. |
| Session 2 - Management strategies | Session 2 - Management strategies https://www.youtube.com/watch?v=HopJudEs7A&list=PLTNCKW4BdnkWymL5nKwKXQZxRLmGtoEsM&index=3 | During this session is important to share your thoughts with the participants and don't hesitate to express your ideas and |

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| | | motivate them to express their opinions regarding the key staff management strategies. |
| | <p>Question 1: Is communication with staff a key strategy for management staff? Yes or No? (Yes)</p> <p>Question 2: Is it true that building a trusting relationship with employees does not create a better environment for collaboration? Yes or No? (No)</p> <p>Question 3: Does constructive criticism or feedback help employees improve their areas of opportunity? Yes or No? (Yes)</p> <p>Question 4: Is it true that a culture of learning and development contributes to upgrading the skills of your workforce? Yes or No? (Yes)</p> <p>Question 5: Is it true that a learning culture sometimes prevents an organisation from improving its skills? Yes or No? (No)</p> | It is critical to create an inclusive learning environment from the beginning of the training, given that migrant learners, especially those from vulnerable groups (e.g. early school leavers, long-term unemployed, women returning to work etc.) may also be at risk of social exclusion. A good ideal is to try to use teaching methods that include pair work also via the session of self-evaluation questions. |
| Session 3 - Application practices | <p>Session 3 - Application practices</p> <p>https://www.youtube.com/watch?v=qgaUBVXC57w&list=PLTNCKW4BdnkWyml5nKwKXQZxRLmGtoEsM&index=4</p> | Here are some application practices that the trainers can use during the classroom training in order to help the learners to acquire the active listening skills, understand legal requirements and develop a personal action plan on how to effectively manage staff in the workplace. |

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| <p>Want to know more</p> | <p>Harvard Business Review: The Harvard Business Review offers a wide range of articles and resources on managing staff, from how to motivate and develop employees to how to handle difficult conversations and conflicts.</p> <p>Society for Human Resource Management (SHRM): SHRM is a professional association for HR professionals, but their website offers a wealth of resources for anyone dealing with staff. They offer articles, webinars, and online courses on a variety of topics related to managing employees.</p> <p>LinkedIn Learning: LinkedIn Learning offers courses on a wide range of topics related to managing staff, including leadership, communication, conflict resolution, and performance management.</p> <p>The Muse: The Muse is a career website that offers articles and resources on managing staff, including tips on hiring, onboarding, and managing remote teams.</p> <p>Zenefits: Zenefits is an HR software company that offers a variety of resources on managing staff, including articles, webinars, and templates for HR policies and procedures.</p> <p>Small Business Administration (SBA): The SBA offers resources for small business owners on managing staff, including tips on hiring, training, and managing employees.</p> | <p>Support your learners with relevant resources via this session and create opportunities for them so as to learn in a flexible way.</p> |
| <p>References</p> | <p>References</p> <p>Coursera: https://www.coursera.org/articles/communication-effectiveness</p> <p>MindTools: https://www.mindtools.com</p> <p>Harvard Business Review: https://hbr.org</p> <p>Society for Human Resource Management (SHRM): https://www.shrm.org</p> <p>Forbes: https://www.forbes.com</p> <p>TED Talks: https://www.ted.com/talks</p> | <p>Here the trainers can find all the references of this module.</p> |

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| | Personio: https://www.personio.com/hr-lexicon/staff-management-strategies Photos: https://www.freepik.com | |
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Additional Exercises

Here you can find the video of the **Application practices** (English version):

<https://www.youtube.com/watch?v=qgaUBVXC57w&list=PLTNCKW4BdnkWymL5nKwKXQZxRLmGtoEsM&index=4>

Lesson 9: Business Plan

| (Subsection) Lesson or Activity title: | Title/Source description: | Notes for facilitators |
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| Introduction | Learning Objectives <ul style="list-style-type: none"> • What is a Business Plan? • The Importance of a Business Plan • Who Needs a Business Plan? • Elements of a Business Plan | This video serves as an introductory lesson for developing a business plan |

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| | YT Video - Introduction Lesson 2.9 Business plan | |
| Introduction: Short quiz | <p>1- What is the primary purpose of a business plan?</p> <p>a) Secure funding from investors</p> <p>b) Outline the company's organizational structure</p> <p>c) Provide a detailed market analysis</p> <p>d) Describe the personal background of the founders</p> | Correct Answer is A |
| | <p>2- What is the main benefit of conducting a SWOT analysis within a business plan?</p> <p>a) Identify potential investors</p> <p>b) Assess the competition's marketing strategies</p> <p>c) Evaluate the company's financial performance</p> <p>d) Understand internal strengths and weaknesses, as well as external opportunities and threats</p> | Correct Answer is D |
| | <p>3- Why is market research important in a business plan?</p> <p>a) To estimate the company's future stock value</p> <p>b) To determine the location of the business premises</p> <p>c) To understand customer needs and preferences</p> <p>d) To assess the salaries of top management</p> | Correct Answer is C |

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| | <p>4- What section of a business plan typically provides a snapshot of the entire document?</p> <p>a) Financial Projections b) Marketing Strategy c) SWOT Analysis d) Executive Summary</p> | <p>Correct Answer is D</p> |
| | <p>5- What is the primary goal of a business' Unique Selling Proposition (USP)?</p> <p>a) Increase employee job satisfaction b) Minimize operational costs c) Differentiate the business from competitors d) Monitor customer feedback</p> | <p>Correct Answer is C</p> |
| | <p>6- Why is it essential to include a management team section in a business plan?</p> <p>a) To describe the physical location of the business b) To outline the company's marketing strategy c) To provide a detailed product description d) To introduce key members responsible for running the business</p> | <p>Correct Answer is D</p> |
| | <p>7- How can a well-structured business plan benefit an entrepreneur seeking funding?</p> <p>a) By guaranteeing approval for a loan or investment b) By demonstrating their expertise in a particular industry c) By showcasing the company's unique cultural values d) By increasing the chances of securing financial support from investors or lenders</p> | <p>Correct Answer is D</p> |

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| <p>Session 1 – What is a business plan</p> | <p>YT Video - Session 1 – What is a business plan</p> | <p>The objective of this video is to provide a comprehensive understanding of the business plan, covering its definition, components, and fundamental concepts.</p> |
| <p>Short quiz – Session 1 – What is a business plan</p> | <p style="text-align: center;">Short Quiz</p> <p>1) In which section of a business plan would you find a detailed analysis of the target market, competitors, and industry trends?</p> <p>a) Financial Projections b) Executive Summary c) Market Analysis d) Product/Service Offering</p> | <p>Correct answer is C</p> |
| | <p>2) What section of a business plan outlines the company's organizational structure, key team members, and their roles?</p> <p>a) Marketing Strategy b) Financial Projections c) Management Team d) Company Description</p> | <p>Correct answer is C</p> |
| | <p>3) Which section of a business plan includes projected revenue, expenses, and cash flow for the next few years?</p> <p>a) Financial Projections b) Market Analysis c) Executive Summary d) Company Description</p> | <p>Correct answer is A</p> |

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| | <p>4) In which section of a business plan would you find a breakdown of the company's marketing and sales strategies?</p> <p>a) Market Analysis b) Financial Projections c) Marketing Strategy d) Management Team</p> | <p>Correct answer is C</p> |
| | <p>5) The Executive Summary is typically the first section of a business plan and provides a comprehensive overview of the entire document.</p> <p>a) True b) False</p> | <p>Correct answer is A</p> |
| | <p>6) The Market Analysis section of a business plan includes a detailed breakdown of the company's financial projections and revenue forecasts.</p> <p>a) True b) False</p> | <p>Correct answer is B</p> |
| | <p>7) The Product/Service Offering section outlines the company's mission, vision, and values, defining its purpose and long-term objectives.</p> <p>a) True b) False</p> | <p>Correct answer is B</p> |

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| | <p>8) The Management Team section of a business plan provides information about the key team members and their roles within the organization.</p> <p>a) True b) False</p> | <p>Correct answer is A</p> |
| <p>Session 2 - Develop a business plan</p> | <p>YT Video - Session 2 - Develop a business plan</p> <p>Case Study: Sarah's EcoFresh Produce Delivery</p> <p>Background: Sarah, a passionate environmentalist and health-conscious individual, noticed a growing demand for fresh, organic produce among her local community. Concerned about the carbon footprint of traditional grocery shopping and the lack of easy access to organic produce, Sarah saw an opportunity to launch a sustainable produce delivery service that would bring fresh, locally sourced, and eco-friendly fruits and vegetables directly to customers' doorsteps.</p> <p>Business Concept: EcoFresh Produce Delivery is a subscription-based service that offers a wide variety of locally sourced, organic fruits and vegetables delivered in eco-friendly packaging. Customers can customize their orders online, choosing from seasonal produce and specialty items such as organic herbs and exotic fruits. The business aims to promote healthy living, support local farmers, and reduce environmental impact by minimizing food waste and packaging waste.</p> <p>Exercise:</p> | <p>The goal of this video is to offer insights into the development of a business plan.</p> <p>Guide participants through this case study. Read through the background, as well as the business concept. Foster a collaborative environment as you address the questions, encouraging shared insights and perspectives for a comprehensive exploration of the case.</p> |

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| | <p>Based on your own research and ideas, kindly submit your responses for the following questions within the training platform:</p> <ol style="list-style-type: none"> 1. Who do you think Sarah’s target audience should be? Please share your justification of why you chose a certain target group (based on their demographic, location, lifestyle, and habits). 2. Give Sarah three ideas on potential marketing activities she can implement when launching her new business. 3. What kind of team members do you believe Sarah will need in order to be able to start her business efficiently? | |
| <p>Want to know more</p> | <p>Here are a few TED Talks that were popular and insightful for entrepreneurs:</p> <p>Tim Berry - "Starting a Business? Get Ready for the Journey": Tim Berry, the founder of Palo Alto Software, discusses the journey of starting a business and the importance of having a business plan as your guide.</p> <p>Bill Gross - "The Single Biggest Reason Why Startups Succeed": Bill Gross, a serial entrepreneur and founder of Idealab, shares his insights on the factors that contribute to startup success, including timing and the business model.</p> <p>Ricardo Semler - "How to Run a Company with (Almost) No Rules": Ricardo Semler, the CEO of Semco Partners, talks about unconventional business practices and the importance of adapting to change and uncertainty in business.</p> <p>ShaoLan Hsueh - "Learn to Read Chinese... with Ease!": While not directly about business plans, this TED Talk by ShaoLan Hsueh highlights the</p> | <p>Here the trainers can find all the references and some TED talks regarding this lesson.</p> |

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| | <p>importance of simplicity and clarity in communication, which can also apply to creating a clear and effective business plan.</p> <p>Simon Sinek - "How Great Leaders Inspire Action": Simon Sinek's talk focuses on the "Golden Circle" and the importance of starting with "why" when building a business plan, which can help entrepreneurs create a compelling vision and purpose for their venture.</p> | |
| References | <p>References</p> <p>https://www.wellersaccountants.co.uk/blog/8-key-elements-of-a-business-plan-you-need-to-know#description</p> <p>https://www.entrepreneur.com/starting-a-business/an-introduction-to-business-plans/38290</p> <p>https://www.sbdc.duq.edu/Blog-Item-The-Importance-of-a-Business-Plan#:~:text=A%20business%20plan%20is%20a,term%20and%20long%20term%20objectives.</p> | |