



“Empowering entrepreneurial skills and unleashing potential of unemployed seniors - **MYBUSINESS** project”



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Intellectual Output 2 – “Senior Entrepreneurship Action Programme”

O2 Senior Entrepreneurship Action Programme (SEAP)

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Introduction

Unemployment is one of the biggest challenges that Europe is facing in the context of the economic crisis. In particular, senior workers constitute a group at risk of falling into long term unemployment; once unemployed, the risk of not finding a new job is higher for this cohort. People over 50 are generally characterised as having acquired knowledge and extensive professional experience but, at the same time, face difficulties in re-entering the labour market. However, most senior unemployed people are often unaware of the possibility of creating their own businesses as an employment solution, by taking advantage of their many years of experience and acquired knowledge. However, to become successful entrepreneurs, seniors need to acquire business skills, entrepreneurial competences and receive the right supports. The literature maintains that older people are generally more capable of starting and running businesses than their younger counterparts. Due to their age and former education, they may not have actively engaged in prior entrepreneurial learning.

In this context, the **MYBUSINESS Empowering entrepreneurial skills and unleashing potential of unemployed seniors**, Erasmus+ KA2 Strategic Partnership project (September 2014 – August 2016) aims to promote senior entrepreneurship, healthy ageing and the labour market reintegration of people 50+, through the creation of a tailored training and mentoring methodology, based on the identified seniors needs, in order to offer them the basic knowledge on business skills and motivational thrust required for the creation of their own business and development of their entrepreneurial skills and mind-set.

The MYBUSINESS partnership comprises six experienced organisations from Austria, Belgium, Greece, Ireland, Romania and Spain, working in the fields of entrepreneurship, employment research and social innovation. Based on the findings of a desk and field research conducted and reported by each partner this Senior Entrepreneur Action Programme (SEAP) was developed.

In the six participating countries, a total of 132 seniors participated in both focus groups and interviews and 50 stakeholders engaged in the regional assessment team focus groups and meetings.

The findings from the MYBUSINESS research highlights that Europe is older than some decades ago, the birth rate is decreasing and the population is getting older. This older cohort of the population is still healthy and keeping them active and engaged is a challenge Europe has to deal with. Although the age of retirement is increasing and people tend to work longer, the fact is that in the case of older people facing unemployment, re-entering the labour force can be difficult for multiple reasons (skills being outdated, lack of specific skills, ageism, etc.). Self-employment or entrepreneurship is an alternative path to follow for those who fall into the unemployment trap, as older people possess several advantages, such as having larger networks, extensive work and industry experience, high levels of interpersonal (perhaps technical and managerial) skills and in some instances, have financial resources accumulated.

Although these are the general trends concerning older people in Europe, the national realities show more specifically what is happening in each of the partners' countries. The size and the strength of the economies of the partner countries varies greatly. Even though, all of the partners deal with the challenge of an ageing population. These unemployed seniors believe they can still contribute to the labour market, but find it difficult to find those who will give them a chance.

Entrepreneurship is something that seniors believe could be appropriate to their situation if they find help to overcome barriers to achieving their goals. These obstacles range from funding to technical support. A frequently expressed concern throughout was access to the communication channels and information to start their own business. The national employment services are an obvious route for support, however, there are also plenty of other public and private initiatives charged with fostering self-

employment and provides support for those pursuing entrepreneurial goals. Knowledge of Incubator centres, finance, or other enterprise support services that exist in each country were not obvious to older unemployed.

Furthermore, there are entrepreneurship policies developed in partner country, at different levels and aiming at distinct goals. What is evident from this needs analysis is that while the older unemployed target group are highly heterogeneous, common themes emerged. The most commonly listed barriers were lack of funds and the lack of business and/or technical skills, but these (and other answers) also revealed some self-esteem and confidence barriers. It is important to state that despite being in the same age group, they come from different working sectors, meaning as well that they developed a different range of competences and skills throughout their working lives. Apart from their fears, they see the possibility of self-employment as a worthwhile opportunity, enabling them to have a more flexible work life balance, but possibly also a higher income.

One clear message from the interviews and focus groups with older unemployed is the openness to training and development. The underlying reason here is that they do not want to feel left behind the rest of the workforce when returning to any form of employment including self-employment. To sum up, seniors consider that they are capable enough to keep themselves in the labour market and are willing to contribute with their acquired knowledge and experience to the active society. They are cognisant of their limitations, but many are willing to address these gaps to achieve their goals, provided they have the required help and support to overcome the obstacles in their way.

To meet the needs of senior unemployed entrepreneurs, this programme was developed in line with the European Qualifications Framework (EQF) at level 4 with the following descriptors:

Knowledge - In the context of EQF, knowledge is described as *theoretical and/or factual*. Factual and theoretical knowledge in broad contexts within the field of entrepreneurship and enterprise.

Skills - In the context of EQF, skills are described as

-*cognitive* (involving the use of logical, intuitive and creative thinking), and

-*practical* (involving the use of methods, materials, tools and instruments)

A range of cognitive and practical skills required to generate solutions to specific problems in a field of entrepreneurship and enterprise.

Competence - In the context of EQF, competence is described in terms of *responsibility and autonomy*. Exercise self-management within the guidelines of entrepreneurship or enterprise contexts that are usually predictable, but are subject to change; supervise the routine work of others, taking some responsibility for the evaluation and improvement of entrepreneurship or enterprise activities

Source: <http://ec.europa.eu/ploteus/en/node/1440>

Approach to Training Senior Unemployed

The approach to entrepreneurship training for senior unemployed is informed by the CEDEFOP (2013) report on *Return to work: Work-based learning and the reintegration of unemployed adults into the labour market*. Similar to work based learning, SEAP offers a way of learning which is more attractive, relevant and suitable than traditional school and lecture based forms.

In terms of mode of learning:

- It offers a way of learning that is different from the traditional classroom-based mode that is usually found in the compulsory phase of education. As many low-qualified adults may have previous negative experience with such traditional forms of learning.
- It offers scope to integrate the learning of different knowledge, skills and competence based on the employment/self-employment situation, also replicating the way competences are acquired through work and practical experience;
- It supports both informal and formal learning, i.e. learning from experience, through reflection, in action and from the unwritten practices and norms that participants can observe and experience.

In terms of types of knowledge, skills and competences, SEAP enables socialisation into the roles, behaviours and norms which permit full participation in the entrepreneurial experience and which have the potential to help participants to acquire appropriate attitudes to starting a business. In delivering the training in this programme, a mix of training methodologies can be used effectively. The evidence strongly points to the value of this mix in enabling a range of competences to be acquired in different settings. Typically, off-the-job/venture learning is seen as providing a foundation of knowledge, skills and competences before the participant progress to their own business ideas or new venture plans. It offers an opportunity for a wide variety of methods such as role-play and group work. Reinforce/identify entrepreneurial skills already in the participant group as a starting point. Pedagogies such as role-play and group work tend to be used to develop social and civic competences, as well as self-esteem, confidence and motivation, and positive attitudes to entrepreneurship. These collective learning activities help participants to share experiences. Also, at the beginning of the programme, set expectations around the harsh reality of entrepreneurship/self-employment and what it takes to make it successful. Discuss issues of work/life balance here and questions around self-employment as a possible life style choice in later years.

If time and resources permit, team building and one to one mentoring could be incorporated into the delivery of the training. The team building can be introduced through the early units and built in through group activities in subsequent units. The one to one mentoring can provide a mechanism to check in with participant progress and provide support and feedback for individual entrepreneurial learning needs.

Along with these core elements, there are other aspects which could contribute to effective training for the senior unemployed. Together, these components help provide a staged transition between training and self-employment. They include:

Social Network and Community

The members of the senior entrepreneur's social network can either hinder or help the start-up process. Networking and acquiring the necessary social capital to start a business was problematic for those who switched to a different industry to their main career employment, and for those whose social capital had become obsolete due to long-term unemployment. However, a number of participants had plans to tap

into social capital from earlier employment to gain support for starting a business in a particular sector. The benefits and potential of peer to peer support was evident from the focus groups where participants were open and willing to provide help and support to each other. Enabling this comradery through the training would help create a sense of community to alleviate feelings of loneliness and isolation that was mentioned by some participants.

Role models

We all like to hear from people who have travelled the road ahead of us, and senior unemployed are no different. There was a sense of excitement at a suggestion of meeting and hearing from entrepreneurs who started their businesses later in life. These encounters could act as a motivational tool for the participants, while also providing guidance, support and practical advice. The need for support from the staff that are dealing with them on the frontline and from others that are going through the same experiences is also important to them.

After care

Participants raised a concern in relation to the 'after care' aspect of the proposed training. On completion of the entrepreneurship training programmes, they would like to build on what they have learned and also build on the relationships that they have established. They would like further interaction with the trainers, mentors, participants and support agencies. The appropriate progression routes from the SEAP programme in your country or region could be mapped out for participants.

Lessons Learnt from SEAP Pilots

This SEAP programme has been piloted in Austria, Greece and Ireland with a total of 55 older jobseekers and four trainers trained.

In terms of suggestions for improving future implementation of the programme, the following suggestions were made for consideration:

Planning for the SEAP:

- In recruiting participants, the title of the programme is a key consideration. Participants do not want to be labelled by their unemployed or senior status, consider using alternative terms such as 'jobseeker' and 'older'.
- Run an initial information session or launch day for the programme to provide an introduction and taster session to recruit participants.
- The particular distinction of this programme must be highlighted and this is likely to hinge on building confidence in entrepreneurial ability, new beginnings, hope and a sense of being valued, productive at this stage in life.
- The focus of the programme is on development of participant entrepreneurial skills through an open, supportive and facilitative approach to the training. Alongside traditional lecture format, integrate brainstorming, self-observation, assessments, demonstrations and reflection time. Also include presentations by participants (e.g. for pitching), scenario exercises, interviews with experts, entrepreneurs and study visits (e.g. a start-up visit).
- In scheduling the programme, include one to one mentoring sessions with the participant between each training unit. Two hours of individual support for each 12 hours of collective training is suggested. This time enables an assessment to be made, to re-motivate the

individual, go deeper into certain points, talk about doubts that one might not want to share collectively and review what has been covered. The programme should be spread over a maximum of four months. Plan one unit per week, and work in half-days with mentoring sessions in the afternoon.

- Exposure and support from the local and national enterprise support systems. The programme should incorporate sessions with personnel from relevant enterprise support agencies, financial institutions, government departments etc.

SEAP Delivery

- At the beginning of the programme, ask prospective participants to submit an outline of their business idea and individual goal and expectations for the programme. This will help trainers tailor the approach and content for the group and individual mentoring sessions. Topics such as social entrepreneurship can be included then as appropriate.
- Capitalise on the networking opportunities within the participant group. Once the group is established, the programme should be structured and delivered in a way that will enhance group participation and sharing of expertise and knowledge.
- Favour real-life situations in order to understand the reality on the ground, provide study visit days to learn about the trade in question, what it is to be self-employed etc. Provide a realistic representation of the trade, notably through testimonial and guest lectures from an experienced entrepreneur (who could also be an older entrepreneur) or an internship; an immersion session of a few days or a week with an entrepreneur. Include case studies on business start-ups, case histories - both successful and failures.
- Some homework/project based work could be assigned to participants where appropriate and relevant throughout the programme. Future iterations of the programme could integrate specific tasks to participants e.g. a requirement to meet customers, produce a business model canvass for their business idea.
- Incorporate peer assessment from the participant group where appropriate.

SEAP Follow-up

- Encourage participants to stay in touch and to organize follow on sessions/communication.
- Create a more permanent network around the jobseeker, mentors and support staff and facilitate the participant group to take the lead in this. The aim is to support the group to take the initial step in setting up an independent networking/entrepreneurship follow up group and empowering the participant themselves to take ownership and lead out the next stage.
- Provide continuation course after the programme or progression routes to other appropriate education and support programmes.
- Introduction to the local support boards/group.
- It is suggested to have the contents available as OER on project website, for example to boost accessibility and self-learning.

Policy Recommendations

The aim of this section is to provide general patterns, recommendations and conclusions to boost entrepreneurship programmes, projects and policies targeting the over 50 cohort and assess how they will influence local, regional and national policies. These policy recommendations reflect the contribution of partners participating in the **MYBUSINESS** project and have been defined after a process of research and analysis of previous experiences and good practices in senior entrepreneurship in Europe, included in the first output of the project (the Transnational Report), common discussions and interviews with experts and stakeholders and, further informed by the direct experience and feedback gathered during the implementation of the SEAP pilots.

All the Policy Recommendations have been defined following the five criteria established by the **MYBUSINESS** project partners, depending on their level of **relevance, effectiveness, replicability, innovativeness** and **sustainability**.

Thus, the topics covered by the proposed Policy Recommendations are:

TOPICS
1. Raise awareness promoting the benefits of entrepreneurship.
2. Develop friendly environments for senior entrepreneurship, ensuring that there are no disincentives for entrepreneurship in social support systems.
3. Boosting entrepreneurship skills with training.
4. Develop and support systems for advising and mentoring senior entrepreneurs.
5. Improve access to finance
6. Develop and support networks and access to new markets

For each **Policy Recommendation** the social context and reality with regard to senior entrepreneurship has been defined, the main problems with the effectiveness of the current policies targeting 50+ entrepreneurs are outlined and some specific recommendations with regard to possible solutions to overcome the existing barriers to senior entrepreneurs are provided.

The review of current policy measures, partner's exchange of know - how together with pilot experiences and transnational meetings represented a value- added contribution to this final document. The Policy Recommendations presented in **Annex IV** are not just theoretical but provide practical solutions to be implemented in a local context with scope for wider stakeholder engagement in terms of European strategies to be adopted.

Additional information and resources have been included in order to support policy makers, managers and professionals in their efforts to support the over 50 cohort of entrepreneurs in Europe.

General aim of the Senior Entrepreneurship Action Programme

Objectives of the Programme

- To encourage the participant to explore, identify and plan a potential entrepreneurial or micro enterprise opportunity in a particular sector, social environment or organisation.
- To facilitate the participant to identify the core skills, values and attributes of the entrepreneur and relate these to their personal skill set and life experience.
- To enable the participant to develop the necessary marketing and networking skills to garner the necessary support for a new business idea/self-employment.
- To assist the participant to develop the skills related to managing and planning a business
- To assist the participant to calculate and source funding for a sustainable and scalable idea or business.

Features of the Programme

- Development of participant entrepreneurial skills
- Tailor made, group mentoring and training designed to meet individual participant needs
- Networking opportunities within the participant group
- Learning opportunities from successful senior entrepreneurs
- Exposure and support from the local and national enterprise support systems

Content and Structure of the programme

Unit 1 – Developing the Entrepreneurial Mind-set

- 1.1 Introduction to entrepreneurship
- 1.2 Profile of entrepreneurs – traits/senior entrepreneurship
- 1.3 Mapping skills/traits - general and specific
- 1.4 Creativity and Innovation

Unit 2 – Getting started with a business

- 2.1 Generating & evaluating business ideas
- 2.2 Operationalizing the Idea – roadmap
- 2.3 Elements of a Business Plan
- 2.4 Planning resources for the business

Unit 3 – Marketing/Networking

- 3.1 Researching your market potential
- 3.2 Developing Marketing proposition
- 3.3 Promoting and Presenting your idea
- 3.4 Building support networks

Unit 4 – Money Matters

- 4.1 Identifying funding requirements for your business – breakeven/Cash flow
- 4.2 Sources of business funds - include case studies
- 4.3 Financial and non-financial supports
- 4.4 Sustaining and scaling the business – next steps/roadmaps

Training Contents and Expected Learning Outcomes

SEAP	
UNIT / Sub-Units	LEARNING OUTCOMES
1. DEVELOPING THE ENTREPRENEURIAL MINDSET	
1.1 Introduction to entrepreneurship	Understand the benefits that can flow from their engagement with entrepreneurship and the barriers that you may face.
1.2 Profile of entrepreneurs – traits/senior entrepreneurship	Understand the basic characteristics of the senior entrepreneur as well as to explore and self-evaluate entrepreneurial aspects of your personality.
1.3 Mapping skills/traits – general and specific	Identify knowledge, talents, skills, abilities and traits of an entrepreneur / of them.
1.4 Creativity and innovation	Develop a positive attitude and skills in creativity and innovation to allow identification of innovative “opportunities.
2. Getting started with a business	
2.1 Generating and evaluating business ideas	Understand the idea generation and evaluation process.
2.2 Operationalizing the Idea – roadmap	Understand the importance of the roadmap and learn which aspects need to be considered in an effective roadmap.
2.3 Elements of a business plan	Understand the role of the business plan in the planning process and understand the key elements of a business plan through the use of the business model canvass.
2.4 Planning resources for the business	Understand the importance of resource planning for a business and learn how to set up a resource plan for a new business.
3. Marketing/Networking	
3.1 Researching your market potential	Understand the aims of market research and identify the sources and use of information for a new business.
3.2 Developing your marketing proposition	Identify and develop your market proposition.
3.3 Promoting and presenting your Business idea	Understand the basic principles and activities involved in promoting and presenting your business idea.
3.4 Building support networks	Distinguish your different communities and networks and what personal resources you have, and how to manage these from a business perspective.
4. Money Matters	
4.1 Identifying funding requirements for your business – break even/Cash flow	Understand how to establish the value of the business and calculate the basic funding requirements for a start-up business.
4.2 Sources of business funds - include case studies	Understand the various forms of finance in order to evaluate the most suitable sources of finance for their business type and stage.
4.3 Financial and non-financial supports	Develop an increased awareness of the range of supports available to start ups to start, develop and grow their business.

4.4 Sustaining and scaling the business – next steps/roadmaps

Understand the stages of small business growth and the steps involved in sustaining a small business and growing to the next stages and assess their venture based on the learning gained throughout the programme and reflect on their goals and next steps for the business.

Trainer’s Methodology, Techniques & Tools

The following table depicts a short description of the trainer’s methodology, techniques and tools that are used in each sub-unit.

Information is provided on the content breakdown and includes training methodology, training techniques and the detailed training tools proposed for the trainer. Specifically:

- The **first column** shows the Unit and subunits included in the SEAP as well as the estimated time per sub-unit.
- The **second column** describes the training methodologies and techniques proposed to be used in each Unit and subunit.
- The **third column** provides information about the training tools available in each sub unit. The training tools can be found in ANNEX II & III and are named and listed in accordance with the number of the unit and subunit. For example the first (1) training tool proposed for the UNIT 1, Subunit 1.1, is named as “**(1) 1.1.1 Icebreaking Techniques / Icebreaking in Pairs**”.

SEAP		
UNIT / Sub-units <i>(Duration hours)</i>	TRAINING METHODOLOGY & TECHNIQUES ¹	Training tools
1. DEVELOPING THE ENTREPRENEURIAL MINDSET (12 hours)		
1.1 Introduction to Entrepreneurship (3 hours)		
1.1.1 Introduction to the class - <i>Trainers introduction</i> - <i>ice-breaking</i>	- Lecture - Questions and answers - Discussion - Icebreaking - Group exercise	- PPT slides: 1-4 - 1.1.1 Icebreaking Techniques / Icebreaking in Pairs (ANNEX III)
1.1.2 Introduction to the Unit	- Lecture - Questions and answers <i>(Try to answer all questions & doubts regarding the training course and reassure the trainees that we will be available for any further help they might need)</i>	- PPT slides: 5 (ANNEX II)

¹ Please see explanation of TRAINING TECHNIQUES in ANNEX I



	- Discussion: trainees aims & expectation regarding the training course & subject	
1.1.3 Introduction to entrepreneurship <ul style="list-style-type: none"> - <i>The concept of entrepreneurship</i> - <i>Being old ... and active?</i> - <i>Difficulties and obstacles faced by older people in business start ups</i> - <i>How do entrepreneurs capitalize on new ideas and bring them to market?</i> - <i>To start a business is one thing. To succeed in business is another one.</i> 	<ul style="list-style-type: none"> - Lecture - Questions and answers - Discussion - Video - Exercise 	<ul style="list-style-type: none"> - PPT slides: 6-12 (ANNEX II) - 1.1.3 Exercise: Ranking Your Top 5 Goals (ANNEX III)
1.2 Profile of Entrepreneurs – Traits/Senior Entrepreneurship (3 hours)		
1.2.1 The concept “entrepreneur” and “entrepreneurship” <ul style="list-style-type: none"> - <i>Characteristics of the entrepreneur?</i> - <i>Who are senior entrepreneurs in EU, in our Country? (statistics/figures)</i> 	<ul style="list-style-type: none"> - Lecture - Exercise - Questions and answers - Discussion 	<ul style="list-style-type: none"> - PPT slides: 6-12 (ANNEX II) - 1.2.1 Exercise: “Profile of Entrepreneur” (ANNEX III)
1.3 Mapping Skills/Traits – General and Specific (3 hours)		
1.3.1 Brainstorming business skills, abilities and Traits	<ul style="list-style-type: none"> - Exercise - Video 	<ul style="list-style-type: none"> - PPT slides: (ANNEX II)
1.3.1 Matching Skills and Goals	-	-
1.3.3 Setting SMART Goals	<ul style="list-style-type: none"> - Exercise 	<ul style="list-style-type: none"> - Exercise: SMART Goals Worksheet (ANNEX III)
1.4 Creativity and Innovation (3 hours)		
1.4.1 Learning about the importance of innovation	<ul style="list-style-type: none"> - Video - Exercise 	-

UNIT / Sub-units
(Duration hours)

TRAINING METHODOLOGY & TECHNIQUES²

Training tools

² Please see explanation of TRAINING TECHNIQUES in ANNEX I

2. GETTING STARTED WITH A BUSINESS (12 hours)

2.1 Generating and Evaluating Business Ideas (3 hours)

2.1.1 Introduction to the unit	<ul style="list-style-type: none"> - Lecture - Questions and answers <i>(Try to answer all questions & doubts regarding the training course and reassure the trainees that we will be available for any further help they might need)</i> - Discussion: trainees aims & expectation regarding the training course & subject 	<ul style="list-style-type: none"> - PPT slides: 1-3 (ANNEX II)
2.1.2 Brainstorming new business ideas	<ul style="list-style-type: none"> - Discussion - Exercise - Questions and answers 	<ul style="list-style-type: none"> -PPT slides: 4-6 (ANNEX II) -2.1.2 Brainstorm Guidelines (ANNEX III)

2.2 Operationalizing the Idea – roadmap (3 hours)

2.2.1 Designing an effective roadmap	<ul style="list-style-type: none"> - Exercise - Questions and answers - Discussion 	<ul style="list-style-type: none"> -PPT slides: 7-12 (ANNEX II) -2.2.1 Vision Board worksheet (ANNEX III) -Identify and Involve Stakeholders worksheet (ANNEX III) -Roadmap worksheet (ANNEX III)
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2.3 Elements of a Business Plan (3 hours)

2.3.1 Creating plan for the business using the business model canvas 2.3.2 Setting up a Business Plan	<ul style="list-style-type: none"> - Exercise - Web links - Discussion - Q & A 	<ul style="list-style-type: none"> -PPT slides: 13-17 (ANNEX II) -Exercises: 2.3.1 Business model canvas worksheet' -Sample business plans (ANNEX III)'
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2.4 Planning Resources for the Business (3 hours)



2.4.1 Brainstorm for planning resources	- Exercise	-PPT slides: 18-23 -2.4.1 Brainstorm guide(Annex III)
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UNIT / Sub-units (Duration hours)	TRAINING METHODOLOGY & TECHNIQUES ³	Training tools
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3. MARKETING/NETWORKING (12 hours)

3.1 Researching your Market Potential (3 hours)

3.1.1 Introduction to the unit	<ul style="list-style-type: none"> - Lecture - Questions and answers <i>(Try to answer all questions & doubts regarding the training course and reassure the trainees that we will be available for any further help they might need)</i> - Discussion: trainees aims & expectation regarding the training course & subject 	-PPT slides:1 (ANNEX II) -Introductory session guide (Annex III)
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3.1.2 Market Research	<ul style="list-style-type: none"> - Lecture - Questions and answers - Discussion - Exercise 	-PPT slides: 1-5 (ANNEX II) -3.1. Exercise: Session Guideline (ANNEX III) "What is market research?" "Information required" "Type of market research"
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3.2 Developing Marketing Proposition (3 hours)

3.2.1 Marketing proposition	<ul style="list-style-type: none"> - Lecture - Exercise - Questions and answers - Discussion 	-PPT slides: (ANNEX II) 6-10 -3.2 Exercise: Brainstorming (ANNEX III) "Customer segmentation" "Good and bad targeting" "Product" "Marketing tools"
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³ Please see explanation of TRAINING TECHNIQUES in ANNEX I



3.3 Promoting and Presenting your Idea (3 hours)		
3.3.1 Promoting your idea	<ul style="list-style-type: none"> - Exercise - Video 	-PPT slides: 10-15 (ANNEX II) -3.3.1 Exercise: Workshop (ANNEX III) "Analysing videos" "Posture, words, questions/answers"
3.3.2 Presenting your idea	<ul style="list-style-type: none"> - Exercise - Discussion 	-PPT slides: 15(ANNEX II) -3.3.2Exercise: Workshop -"Personalised pitch" (ANNEX III)
3.4 Building Support Networks (3 hours)		
3.4.1 Developing your network	<ul style="list-style-type: none"> - Exercise 	-PPT slides: (ANNEX II) 16-20 -1.2.1 Exercise: Workshop -"How to structure one's network" "Defining one's professional network"(ANNEX III)
3.4.2 Networker's Tools	<ul style="list-style-type: none"> - Internet - Discussion 	PPT slides: 20 (ANNEX II) 3.4.2 Exercise: Brainstroming "The networker's tools"(ANNEX III)
UNIT / Sub-units (Duration hours)	TRAINING METHODOLOGY & TECHNIQUES ⁴	Training tools
4. MONEY MATTERS (12 hours)		
4.1 Identifying Funding Requirements for your Business - Breakeven/Cash flow (3 hours)		
4.1.1 -Introduction to the sub unit	<ul style="list-style-type: none"> - Lecture - Questions and answers 	-PPT slides: 1-5 (ANNEX)

⁴ Please see explanation of TRAINING TECHNIQUES in ANNEX I

-Outline the importance of financial planning	<p><i>(Try to answer all questions & doubts regarding the training course and reassure the trainees that we will be available for any further help they might need)</i></p> <ul style="list-style-type: none"> - Discussion: trainees aims & expectation regarding the training course & subject 	-4.1.1 Importance of financial Planning(ANNEXIII)
4.1.2 Establish Typical Business Start-up Costs.	<ul style="list-style-type: none"> - Lecture - Questions and answers - Discussion - Exercise 	<ul style="list-style-type: none"> -PPT slides: 2-5 (ANNEX) -4.1.2 List typical business start-up costs (ANNEX III)
4.1.3 Calculating Business Start-up Costs	<ul style="list-style-type: none"> - Lecture - Exercise - Questions and answers - Discussion 	<ul style="list-style-type: none"> -PPT slides: 2-5 (ANNEX II) -4.1.3 Cash Flow template (ANNEXIII)
4.1.4 Establish Break Even Point	<ul style="list-style-type: none"> - Lecture - Exercise - Questions and answers - Discussion 	<ul style="list-style-type: none"> -PPT slides: 2-5 (ANNEX II) -4.1.4 Break even template (ANNEX III)
4.1.5 Estimate the Current and Future Value of the Business	<ul style="list-style-type: none"> - Lecture - Exercise - Questions and answers - Discussion 	<ul style="list-style-type: none"> -PPT slides: 2-5 (ANNEX II) -4.1.5 Balance Sheet template(ANNEX III)
4.2 Sources of Business Funds - include Case Studies (3 hours)		
<p>4.2.1</p> <p>-Review of financial templates from unit 4.1</p> <p>-Financial Self-Assessment</p>	<ul style="list-style-type: none"> - Lecture - Exercise - Questions and answers - Discussion 	<ul style="list-style-type: none"> -PPT slides:6-9(ANNEX II) -Exercise: (ANNEX III)
<p>4.2.2 Sources of Finance</p> <p>-Various forms of finance for start-up businesses.</p> <p>-Advantages and disadvantages of the various forms of finance.</p>	<ul style="list-style-type: none"> - Lecture - Exercise - Questions and answers - Discussion 	<ul style="list-style-type: none"> PPT slides: 6-9(ANNEX) -List of regional and national supports -Examples
<p>4.2.3 Tips on gaining finance</p> <ul style="list-style-type: none"> •Outline a number of tips for looking for finance for a start-up •What do lenders/investors look for? 	<ul style="list-style-type: none"> - Lecture - Exercise - Questions and answers - Discussion 	<ul style="list-style-type: none"> -PPT slides: 6-9(ANNEX) -
4.2.4 Practice Pitching	<ul style="list-style-type: none"> - Discussion - Group Feedback Session 	<ul style="list-style-type: none"> -PPT slides:6-9(ANNEX) -

4.2.5 <i>Choosing suitable financial supports</i>	<ul style="list-style-type: none"> - Case Study Analysis 	<ul style="list-style-type: none"> -PPT slides:6-9 (ANNEX) -Case studies of local small businesses
4.3 Financial and Non-Financial Supports (3 hours)		
4.3.1 Financial and Non-Financial Supports	<ul style="list-style-type: none"> - Lecture - Discussion - Questions and Answers - Examples 	<ul style="list-style-type: none"> -PPT slides: 10-13(ANNEX)
4.3.2 Cost saving techniques for Start-up Businesses	<ul style="list-style-type: none"> - Exercise - Discussion 	<ul style="list-style-type: none"> -PPT slides:10-13(ANNEX II)
4.4 Sustaining and scaling the business – Next Steps/Roadmaps (3 hours)		
4.4.1 -Various stages of small businesses -The importance of growing your business	<ul style="list-style-type: none"> - Lecture - Exercise - Discussion 	<ul style="list-style-type: none"> -PPT slides:14-17(ANNEX II)
4.4.2 Tools to sustain the business Cash Management (link in appendix) Invoicing (See template attached) Evaluating and refining	<ul style="list-style-type: none"> - 	<ul style="list-style-type: none"> -PPT slides: 14-17 (ANNEX II) -Link to cash management info -Invoice template -Evaluating and refining guide (ANNEX III)
4.4.3 Assess your business idea	<ul style="list-style-type: none"> - Exercise - 	<ul style="list-style-type: none"> -PPT slides:14-17(ANNEX) -4.4.3 Venture assessment tool(ANNEX III)
4.4.4 Define the vision and mission statement for the business	<ul style="list-style-type: none"> - Exercise 	<ul style="list-style-type: none"> -PPT slides: 14-17(ANNEX) -4.4.4 Vision statement and Mission statement worksheets (ANNEXIII)



ANNEXES

ANNEX I: Training Techniques

Training has been defined by a number of scholars and trainers as “the *act of increasing the skills of an employee for doing a particular Job*” or as “*a term process utilizing a systematic and organized procedure by which non-personnel learns technical knowledge and skills for a definite purpose*”.

From the above definitions it can be asserted that training is a technique concerned with the development of skills and knowledge in particular actor discipline. Training enhances and improves person’s skills. Imparts knowledge to change person’s attitudes and values towards a particular direction.

A training objective is the specific knowledge, skills, or attitudes that the trainees are to gain as a result of the training activity. All will have attended training courses before and will have expectations and preferences of how training should be done.

Whichever training methods are selected, the trainer (designer or presenter) has to address the following:

- How do I activate the learners’ interest and motivation to learn?
- How do I deal with the different speeds and styles at which people learn?
- How do I get the individual learners involved in the learning and keep them involved, i.e. to participate?
- How do I know whether they have understood?
- How do I promote the use of what is learned back at work?

Generally, lectures and presentations are accepted as an important part of training. We will thus be using these, but will introduce other methods to achieve different objectives. The following are the main training approaches we will be proposing when designing training:

- | | |
|------------------------|-----------------|
| 1. Lecture | 6. Case studies |
| 2. Questions & Answers | 7. Exercise |
| 3. Discussion | 8. Feedback |
| 4. Group Exercise | 9. Video |
| 5. Role Playing | 10. Simulation |



Specifically:

Lecture is an oral presentation intended to present information or teaches people about a particular subject, for example by a university or college teacher. Lectures are used to convey critical information, history, background, theories and equations.

Questions and answers is an essential technique of teaching and learning. You will ask questions of your students and answer questions from them. Asking a good question will help you motivate students' curiosity about the topic, and it will help you assess how well they understand the training material. There are two kinds of questions: *closed* and *open*.

- A *closed question* is used to check student comprehension. It requires a factual answer and allows little opportunity for dissent
- An open question offers the students much more opportunity to speculate, draw inferences, extrapolate from data, or contribute their own opinions

A **Discussion** helps problem solving, decision making and personality assessment. In any situation of problem, the perceptions of different people are discussed, possible solutions are suggested. The best option is chosen by the group. While taking a decision, the matter is discussed, analyzed, interpreted and evaluated.

A **group exercise** is an assessed discussion exercise that involves a small group of trainees, following a question posed by the instructor. The group exercise is observed by the instructor. Specifically, trainees are usually given some information relating to a scenario before the group exercise begins, with a short amount of time available to read this and make notes. Then asks to join the other trainees, and all the group discuss the information provided to reach in a conclusion.

Role playing is a technique used in the learning process to provide participation and involvement in the learning process. In a training environment, role playing allows the instructor to receive objective feedback about one's performance. Role playing techniques can be used to diagnose interactive skills, to provide models and practice, and to motivate individuals to pay more attention to their interpersonal impact.

A **case study** is an intensive analysis of an individual unit. More specifically, are analyses of persons, events, decisions, periods, projects, policies, institutions, or other systems that are studied holistically by one or more methods (e.g., a person, group, or event) stressing developmental factors in relation to context.

In contrary to group exercise, **exercise** is a question posed by the instructor to each trainee separately. A type of **individual exercise** focuses on asking trainees what they would do in a given situation. It is a written exercise and trainees are expected to give justification for their choices.



Feedback is a process in which information about the past or the present influences the same phenomenon in the present or future. Is an essential part of education and training programs, since it helps learners to maximize their potential at different stages of training, raise their awareness of strengths and areas for improvement, and identify actions to be taken to improve performance?

Video as a training method is a good way of showing and telling the trainees about how to perform the tasks. They can present factual and conceptual information with visual illustrations, animations, and graphics. This type of media is portable and can be made available to the trainees anywhere and anytime. However, the fact that video is a one-way communication system and has a disadvantage of no interaction session, it should be used along with other training methods.

Simulations are training techniques that attempt to bring realistic decision making situations to the trainee. Likely problems and alternative solutions are presented for discussion. Experienced employees can describe real world experiences, and can help in and learn from developing the solutions to these simulations.



ANNEX II: PPT of the Trainer

The presentations for the trainer accompany each unit and sub unit. The presentation will guide the content throughout the units. The presentation files will accompany this trainer guide in PDF and PowerPoint format. There are four files for each unit as outlined below:

- Unit 1: Developing the Entrepreneurial Mind-set
- Unit 2: Getting started with a business
- Unit 3: Marketing/Networking
- Unit 4: Money Matters



ANNEX III: Training Tools

Introductory Session

- The trainer begins the session by going over the format.
- Timetable, breaks and allotted speaking time for each.
- S/he begins with a brief outline of the aims of the sub-unit.
- S/he may, before touching on the content of each of the topics, ask questions of the participants in order to encourage interaction and participation.
- It may also be useful, at the start of sub-units, for the trainer to go back on previously covered modules in order to show the links and complementarity.
- S/he informs the group that an assessment will be carried out at the end of the sub-unit, in order to evaluate their impressions and consider possible improvements.

1.1.1: Icebreaking Technique / Icebreaking in pairs

Main aim:

Main aim of this Icebreaking Technique is to facilitate conversation amongst the participants, to make them feel comfortable with each other and with the trainer, to get trainees engaged in the proceedings and start to work co-operatively in pairs at the beginning and then flexibly as part of a team to contribute more effectively towards a successful outcome.

Equipment:

A pen and a piece of paper for the trainees to keep notes while interviewing. You can write on the blackboard the main issues you want the interview to cover (e.g.: Name, educational background, professional background and some personal information such as family, hobbies, main interests)

Procedure:

Start with a welcome to the trainees and explain the reason you are all in this classroom and how long will you stay. Continue by introducing yourself as a trainer by giving some basic information (e.g. Name, educational background, professional background and some personal information such as family, hobbies, and main interests). Then ask the trainees to get to know each other as following:



1st Part

- Ask the trainees to split in couples trying to avoid those that perhaps already know each other
- Devote a few minutes in order to give to each other some basic information regarding yourself (e.g. Name, educational background, professional background and some personal information such as family, hobbies, main interests)

2nd Part

- As soon as the interviews of trainees in couples finishes ask each couple to stand up and present each other to the plenary (2 min per person).
- Step 2: As soon as the 1st presentation in couple is finished the plenary can ask any additional clarifications
- Step 3: Thank the trainees and ask for the next couple to present to the plenary
- Repeat the above steps until all trainees get the chance to present in couples

Tip:

Listen carefully and ask the participants to do the same. Ask questions that you think of relevance, try to make some encouraging comments.

Other options for icebreaking:

My logo

Each learner develops his/her own personal logo, ensuring that the other people in the group have not seen the logo he/she has developed. The trainer collects all logos and sticks them on the wall or on the whiteboard. People in the group are requested to guess the person to which each logo belongs to and justify why they came up with this conclusion. After that, the owner of the logo explains what the logo presents and why the specific logo matches his/her personality.

This characterises me

The trainer develops cards with adjectives like "emotional", "organised", "unorganised", "perfectionist" and so on. Each of the learners pick up a card (without seeing it at first). Then, they are requested to introduce themselves, pick up their card and explain whether or not the specific adjective characterises them and why.



The Talent Show

The trainer asks each person in the room to identify his/her talent and make a short demonstration. This talent could be, drawing, singing, dancing, having good presentation skills, or anything else they may think of. Learners introduce themselves, explain what their special talent is, and then perform their special talent for the group.



1.1.3: Ranking Your Top 5 Goals

Main aim:

Main aim of this exercise is to make/help the participants think, identify and prioritise their professional goals and thus give a first step for discussion towards their future business activity.

Equipment:

Use the Worksheet for ranking your top 5 goals

A blackboard or Flip chart and markers you can write on.

Procedure:

Make a short introduction on what a professional goal may be and how it can differ among different people or the same person in different periods of their life, *for example:*

- **financial goals** (such as earning current income or building an asset for future sale)
- **family goals** (such as creating business opportunities for family members)
- **lifestyle goals** (such as working part-time or in a specific industry)
- **professional goals** (such as bringing an idea to reality or working in a particular industry)
- **social goals** (such as carrying out research to cure a disease or providing a service to an underserved group)
- *Other.....*

Then you may follow the steps below:

1. Pass out to participants the handout of the exercise (WORKSHEET FOR RANKING YOUR TOP 5 GOALS) and ask them to fill it in.
2. Give them 5 -7 minutes to finish the writing
3. Let participants present their answers for each goal.
4. You can write on the blackboard the main issues to be covered / discussed
5. Discussion



WORKSHEET FOR RANKING YOUR TOP 5 GOALS

Please list your professional goals:

Rank	Goal

1.2.1: Profile of Entrepreneur

Main aim:

Main aim of this exercise is to make/help the participants to explore and self-evaluate aspects of their personality in relation to essential traits of a successful entrepreneur. For this purpose, this tool contains questions that should be answered by the candidate senior entrepreneur.

Equipment:

- Use the Worksheet “Find out the profile of a candidate Entrepreneur”
- A blackboard or Flip chart and markers you can write on.

Procedure:

1. Pass out to participants the handout “Profile of Entrepreneur” and ask them to fill it in by marking with an X in the appropriate box the answer that you think best suits your personality
2. Give them 10 minutes to finish the writing
3. Ask participants to calculate their total score :
 - Each answer **YES** equals 3 points, 2 points **MAYBE**, **NOT** with 1 point.
 - If your grades are between of **60-75**, you may feel that you have the **basic skills** of an entrepreneur.
 - If your grades are between of **48-59 you are able to be** an entrepreneur but you may need to **develop** your skills **improving** your weakest points.
 - If your grades are between of **37-47, you might not be able** to start a business **without improving** your skills, or look for partner that can complement you on these points that you're weak.



- If your grades are **below 37**, entrepreneurship may not suit you. In any case just you can get the decision.
4. You can write on the blackboard the main issues to be discussed
 5. Discussion

TRAINER TIP

Asking guest entrepreneurs that started businesses in the area of interest of the group will allow the group to visualize a real business in that industry while also developing key contacts for the participants.



FIND OUT THE PROFILE OF A CANDIDATE ENTREPRENEUR

Self-awareness Discover who you are, what you are good at and what are you enjoying to do.	I look at my mistakes and learn from them	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		YES	MAYBE	NO
	I like self-control	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		YES	MAYBE	NO
	I'm a positive person	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		YES	MAYBE	NO
	It is pleasant to work alone.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		YES	MAYBE	NO
Self-motivation Overcome your fears and concerns and consider obstacles as challenges.	Success is a strong personal need.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		YES	MAYBE	NO
	I consider problems as challenges	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		YES	MAYBE	NO
	I can overcome possible emotional obstacles	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		YES	MAYBE	NO
	When I want something I try to think of the final result	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		YES	MAYBE	NO
Risk taking Show willingness to risk taking or claim resources that you think will help you to achieve.	I undertake risks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		YES	MAYBE	NO
	I'm willing to undertake risks when I have a good idea	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		YES	MAYBE	NO
Self-confidence Behave like you have already achieved in what you do and show to customers and partners that you can do that.	I feel confident about my self	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		YES	MAYBE	NO
Patience Be patient with your customers or your partners even if you believe that their views or their claims are false or unrealistic	I'm an adaptable person	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		YES	MAYBE	NO
Determination When you have to take a decision do not postpone it for long time (even if you are not sure about all the data).	I'm an intuitive person	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		YES	MAYBE	NO
	I stick to my decisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		YES	MAYBE	NO
Business experience If you feel that you do not have sufficient business experience find ways of improving it	To learn something new I look at what I did not know until today.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		YES	MAYBE	NO
	I like to experiment with new ways in order to achieve some things	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		YES	MAYBE	NO
	I usually like to do things by my own way	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		YES	MAYBE	NO



1.3.1 Matching Skills and Goals

Filling in the following grid will help you to:

- Define the knowledge, skills, abilities and personality characteristics that are required to make your business-idea a success.
- Assess your strengths and weaknesses to see if you are well suited to run a specific business.
- Define the gaps between what you already have and what you will soon need.

SKILLS	DO YOU NEED IT?	DO YOU HAVE IT?	IF NOT WHERE WILL YOU GET IT?	NOTES
INDUSTRY KNOWLEDGE				
PRODUCT TECHNICAL KNOWLEDGE				
PROFESSIONAL KNOWLEDGE				
MARKETING SKILLS (such as knowledge of advertising, PR, and promotion)				
COMPUTER KNOWLEDGE AND SKILLS				
FINANCIAL SKILLS				
SELLING SKILLS				
MANAGEMENT SKILLS				
SOCIAL AND PEOPLE SKILLS				
NEGOTIATING SKILLS				
LANGUAGE SKILLS				
PROFESSIONAL LICENSES				
DECISION-MAKING SKILLS				
OTHER..(please specify)				



1.3.3 Setting SMART Goals

Every successful business has clearly set and articulated goals to achieve specific objectives. Many small businesses lack focused goals so should make them Specific, Measurable, Attainable, Relevant and Timely. Use the worksheet to outline the SMART Goals for your business.

SMART Goals Worksheet

This worksheet can be used to develop clearly defined, effective goals.

S	<p>Specific</p> <p>What am I going to do? Why is this important to do at this time? What do I want to ultimately accomplish? How am I going to do it?</p>
M	<p>Measurable</p> <p>How will I know that I have reached my goal?</p>
A	<p>Attainable</p> <p>Can I see myself achieving this goal? Can I break it down into manageable pieces?</p>
R	<p>Realistic</p> <p>Is the goal too difficult to reach? Too easy?</p>
T	<p>Timely</p> <p>What is my target date for reaching my goal?</p>



The link below outlines some examples of setting SMART goals:
<http://sbinformation.about.com/od/startingabusiness/a/smart-goal-examples.htm>

1.4 Creativity and Innovation

Group Exercise (in pairs)

Bring random photos from magazines or print some from internet

Write down your notes on sheets of paper

Exercise rules

We give a photo (or leave them to choose) to each pair of participants

Each pair will try to find out (by looking at photos) innovative aspects in each photo and to create a little story related to the concept of creativity, innovation and entrepreneurship. After 15 minutes, each pair of participants makes a brief presentation (2-3 minutes for each pair). The other participants add their own comments on any photo.

2.1 Brainstorming Session Guidelines

Prepare for brainstorming by looking in magazines, bring samples, ideas from previous first session on entrepreneurial skills. Ideas are put down on large sheets of paper (Use colour markers)

NO JUDGEMENT! - Leave the Judge and Jury at the door

A Brainstorm Gathering

Groups of 3-5 participants. Around 15 minutes. Use large sheets of paper with different colour markers Brainstorming Rules. One group member is elected to chair their brainstorm. One group member writes down all ideas. One group member is appointed to ensure no ideas are criticised. After 15 minutes, encourage participants to create a second list by thinking of other possible ideas of hobbies and fields of interest of the participants that could create opportunities for income generating ideas. First, in your group, establish a list of hobbies and areas of interest that participants have. Then brainstorm on the possible business ideas that could derive from those hobbies and areas of interest. As a last stage of the exercise, identify within the group a number of business ideas from the two lists that participants would be interested in considering as possible business ventures. At the end, gather the groups together, elect one of the final ideas and evaluate it, asking questions such as:

- Will this business support the lifestyle you want?
- Do you have the passion and determination to see it through?
- Do you have the required skills, knowledge and experience?
- Do you have a goal for your business?
- Do you know who your customers are?
- Will people pay for this, either now, or in the future?
- Is it different to similar products or ideas?
- Can you describe your customers' need for this?
- Do you have a 15 word sales pitch?

TRAINER TIP

Establish one to one mentoring sessions early in the programme to allow the participants to discuss their individual needs in greater detail than in a group environment.



- Have you thought about what resources you will need?
- Do you know the drawbacks and limitations?
- Are you aware of infringement and legal implications?
- Is your business sustainable?
- Is there room for your business to grow?
- Do you know your market?
- Have you worked in this sector before?
- Do you know where your money is coming from?
- Do you know where your money is coming from?
- Can you afford to keep your business running?
- Could you accept failure, and know when to quit?
- Is this something you will still be willing to run seven years from now?

2.2 VISION BOARD

VISION STATEMENT			
<i>What is your vision, your overarching goal for creating the product/service?</i>			
TARGET GROUP	NEEDS	PRODUCT/SERVICE	VALUE
<i>Who are the target users and costumers?</i>	<i>What problem does it solves? Which benefit does it provides?</i>	<i>What it is? What make it desirable and special?</i>	<i>What are the business goals?</i>



IDENTIFY AND INVOLVE STAKEHOLDERS

<i>High interest</i>	SUBJECTS <i>Involve</i>	PLAYERS <i>Collaborate</i>
	<i>Low interest</i>	CROWD <i>Inform</i>
	<i>Lowpower</i>	<i>Highpower</i>



ROADMAP

	3 months	6 months	12months
DATE <i>When will the product/service be available</i>			
NAME <i>What is it called?</i>			
GOAL <i>Why should it be developed?</i>			
FEATURES <i>What are its key features?</i>			
METRICS <i>How do you know the goal has been met?</i>			



2.3.1 Business Model Canvas

Think about YOUR business. Fill out the sheet below outlining some beginning thoughts on your business plan. Be creative, where you don't have data, guess and make a note to verify as a future task.

Use YouTube video at this link to introduce the overall concept:

<https://canvanizer.com/how-to-use/business-model-canvas-tutorial>

Introducing the Canvas

Step 1 - Basics

The "Business Model Canvas" has 9 components (or building blocks). Each block defines a very specific part of your business. You can use the canvas to define how each component of your business functions. This way, you can easily spot potential weaknesses and strengths of your business, then use that information to anticipate and act on them.

Step 2 - Print and Fiddle

The concept is simple. Print the model and use sticky notes to fill the canvas (or edit the canvas digitally). It's encouraged that you interact with the canvas in any way you prefer. Draw on it, mix the different building blocks and try enough alternatives to see what works best. Your first finished business model will never be the best one.

Step 3 - Get Started

If you can, use an example provided by one of the participants on the SEAP programme. If not, here is an example of "The Business Model Canvas" for a fictional freelance web design business from Sven Lenearts (2013) <http://business.tutsplus.com/articles/how-to-put-the-business-model-canvas-to-good-use--fsw-40622> Further details on the different sections can also be found at this link.

More about the Business Model Canvas

The Business Model Canvas reflects systematically on your business model, so you're freely to map each of its elements to your real business components. (That also means you don't have to define or enter all of them). The following list and questions will help you brainstorm the precise idea for your next business model innovation:

Key partners

- Who are your key partners/suppliers?
- What are the motivations for the partnerships?

Key activities

- What key activities does your value proposition require?
- What activities are important the most in distribution channels, customer relationships, revenue stream...?



Value Proposition

- What core value do you deliver to the customer?
- Which customer needs are you satisfying?

Customer Relationship

- What relationship that the target customer expects you to establish?
- How can you integrate that into your business in terms of cost and format?

Customer Segment

- Which classes are you creating values for?
- Who is your most important customer?

Key Resource

- What key resources does your value proposition require?
- What resources are important the most in distribution channels, customer relationships, revenue stream...?

Distribution Channel

- Through which channels that your customers want to be reached?
- Which channels work best? How much do they cost? How can they be integrated into your and your customers' routines?

Cost Structure

- What are the most cost in your business?
- Which key resources/ activities are most expensive?



Revenue Stream

- For what value are your customers willing to pay?
- What and how do they recently pay? How would they prefer to pay?
- How much does every revenue stream contribute to the overall revenues?



TRAINER TIP

Once a business idea has been established, regular feedback from trainer and peers in the group will allow the participant to refine the idea. Feedback must always be constructive, no negativity.



The Business Model Canvas

Designed for: _____ Designed by: _____ Date: _____ Version: _____

Key Partners	Key Activities	Value Propositions	Customer Relationships	Customer Segments
	Key Resources		Channels	
Cost Structure		Revenue Streams		

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Tip: Keep the sticky notes on your canvas short and concrete, but use a piece of paper to make a more detailed analysis of your revenue stream.

Tip: None of this is set in stone, feel free to play around.

Tip: Remember that the goal of using this tool is to make it possible to question your business in a simple way.



2.3.2 Setting up A Business Plan

Guidelines

Participants will work in a group of 3-5

They will think about their business (based on previous work developed in sub unit 2.1 and 2.2) and fill out a worksheet to outline some thoughts for their business plan individually; they should be as creative as possible and guess if they don't have any data.

After this, participants will select a project manager for the group.

Sample business plans of existing businesses can be helpful when structuring content for your own business. Below are a couple of links to some business plans:

- <http://www.myownbusiness.org/plans/>

Example plans will be distributed to the groups.

The group determines which example plan will be used to create their business plan; project manager moderates the selection discussion.

Based on the example plan the participants will merge their thoughts from their individual work and set up the business plan together. The group structure for setting up the final business plan shall be freely determined by the participants.

2.4 Planning resources for the business

BRAINSTORM FOR PLANNING RESOURCES

A Brainstorm Gathering

One topic per chart paper is posted around the room:

1. Financial
2. Physical
3. Human resources
4. Technological
5. Organizational
6. Reputation

Brainstorming Rules

Every participant gets his/her own pen colour. Participants go to a topic and brainstorm things he/she thinks that is necessary to have for their business; it's also allowed to put questions or concerns about the topic onto the chart paper. When participants visited every chart paper they go on a gallery walk around to see the brainstorming from the other participants; participants put an (!) point with their colour next to things that surprises them. Participants sit down together in their regular groups and discuss the charts and record their necessary resources for the business from this discussion on flip chart papers. At the end each group presents their findings to others.

TRAINER TIP

Use some business plan examples from your own country or region if possible to allow the participants to relate to the business and entrepreneur.

TRAINER TIP

Encouraging participants to bring worksheets home to work on will allow them to process and understand the content. Asking for a small amount of information to be added by the following session will motivate self-directed learning in the group.



3.1 "What is market research?" Session Guidelines

The trainer invites the participating seniors to form groups to reflect on what they think market research is, and in what way it is necessary. After this reflection, they are asked to write down their main ideas on Post-it notes and stick those on the board. Debriefing with the whole group

"Information required"

The trainer asks the participants to form sub-groups and think about competitors, for example. This may be from a project example provided by the trainer, or from the participants' own projects. The various questions listed below may be useful in order to help them structure their thoughts:

- Who are the competitors?
- Where are they? How many of them are there?
- What are they selling?
- Who are they selling to?
- How are they selling? How are they communicating?
- What are their strengths and weaknesses?

Ask the sub-groups to designate a reporter to share the group's analysis. To conclude, the trainer goes over the main difficulties encountered by the group.

Working groups to be made up of at least 5-6 participants.

"Types of market research"

On the whiteboard, the trainers marks out a space sufficient for each type of market research. S/he asks the participants to organise themselves in sub-groups in order to reflect and indicate on a Post-it note for each kind of research: where to find the information, why carry out this kind of research and, perhaps, how to carry it out? As an example, the trainer and the whole group of participants carry out the exercise for one type of market research.

Participants are then asked to stick their Post-it note in the space marked out for that type of research.

Duration 15 minutes

3.2 Brainstorming

"Customer segmentation"

Starting with an advertisement or from one of the participants' own project, the trainer asks the group to:

-think about potential client profiles

-rank them according to the most important and the highest priorities.

Working groups to be made up of at least 5-6 participants.

Duration 15 minutes.



Workshop -"Good and bad targeting"

In this workshop, the trainer displays two advertisements.

One is web-based and poorly-targeted, while the other is printed and well-targeted.

Working groups of 5-6 participants are set up to analyse both advertisements. The groups designate a reporter who presents the group's analysis.

Duration 15 minutes.

Workshop -"Product"

In this workshop, the trainer suggests a product or service and invites the group to identify the value proposition for the client, i.e. the characteristics of the product/service that "create value" for the client using the empathy map canvas below.

The trainer may suggest a list of features that may contribute to value creation for the client, such as: novelty, performance, customisation...

Working groups to be made up of at least 5-6 participants.

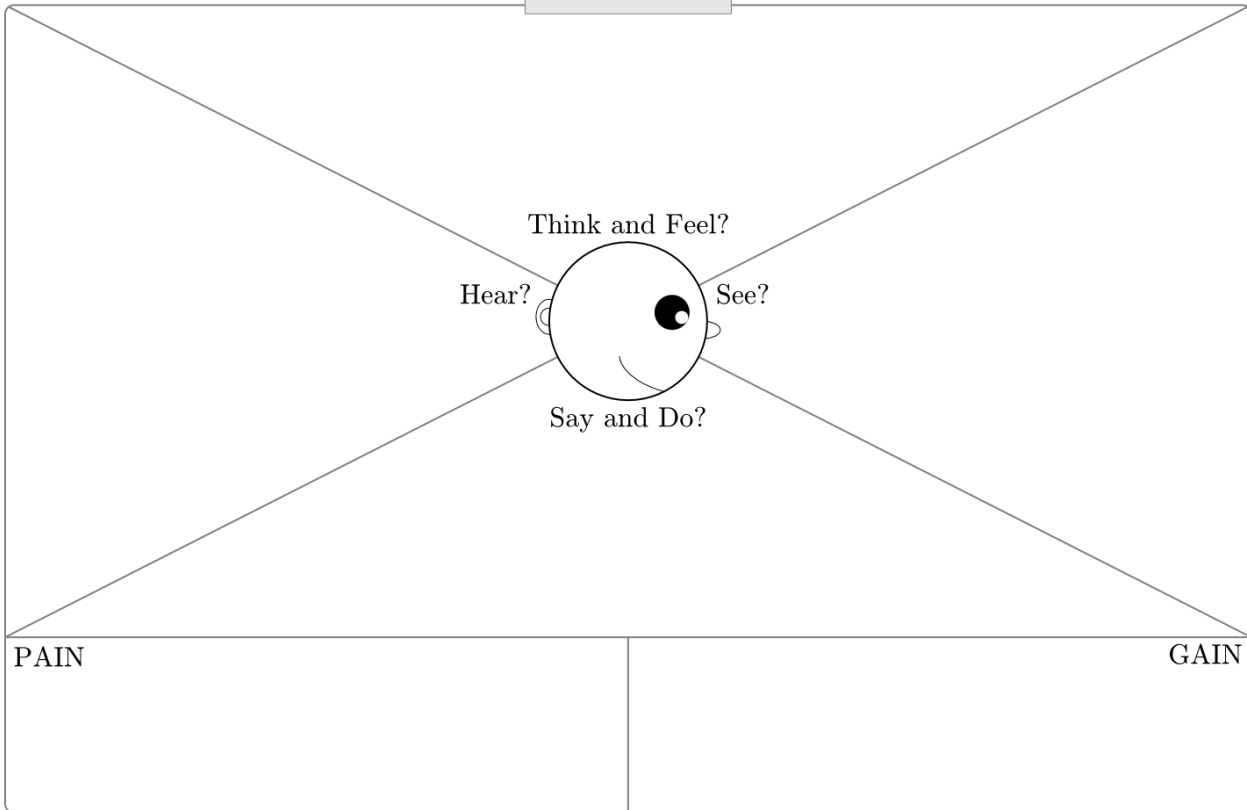
Duration 15 minutes.



Empathy Map Canvas

Business Model - The Empathy Map

Author: _____
 Date: _____ Iteration: _____



Brainstorming- "Marketing tools"

The aim of this brainstorming session will be to identify different tools that can be used to reach the target group.

Brainstorming in two parts:

- the first to establish, with the participants, a list of various tools that are useful in creating a network.
- once the list has been established, participants are asked to think about their uses, advantages, functions. If no-one volunteers to speak, give an example.

3.3 Workshop -"Analysing videos"

The trainer presents two videos. One will be an example of a pitch that needs improving, the other will be of a well-made pitch. Working groups of 5-6 participants are set up to analyse the videos. Each group designates a reporter who presents the group's analysis.

Examples of good pitches

https://www.youtube.com/watch?v=r_Dgsf4iiZg

<https://www.youtube.com/watch?v=Blo-enMAIxE>



Sample of elevator pitch that you can use for improvement

<https://www.youtube.com/watch?v=eHbpbGi7keg>

Workshop - "Posture, words, questions/answers"

The participants are asked to form groups of three or four. Each of the groups receives a written pitch for improvement. The first group works on the text, the second on non-verbal communication, and the third on potential questions and answers. To end this workshop, the trainer goes back over the main difficulties encountered by the groups.

Template of pitch

<http://idealistcareers.org/a-quick-guide-to-writing-your-elevator-pitch-with-examples/>

<http://sbinformation.about.com/od/marketing-sales/a/How-To-Write-An-Elevator-Pitch.htm>

Examples of bad pitches

<https://www.youtube.com/watch?v=R4rMy1iA268>

<https://www.youtube.com/watch?v=eHbpbGi7keg>

"Personalised pitch"

This 20-minute workshop will enable the senior to create the first throw of their pitch content by selecting the right words and imagining the right postures.

Those who wish to will be asked to present their project to the rest of the group in 3 minutes at most. Congratulations and then a discussion of the positive points of each pitch and those that need improvement (verbal and non-verbal communication). To conclude this workshop, the trainer goes back over the main difficulties met by the group.

3.4.1 "How to structure one's network"

The aim of this brainstorming session will be to identify who is part of the network.

Three concentric circles are drawn on the whiteboard or flipchart, each representing a type of network: primary, secondary and external.

The participants are asked to categorise their "contacts" by type of network. If no-one volunteers to speak, give an example.

3.4.2 "The networker's tools"

The aim of this brainstorming session will be to identify the various tools that may be useful in setting up one's network and why to use them.



Brainstorming in two parts:

-the first to make a list of the tools that are useful for setting up a network,

-once the list is established, the participants are asked to think about their uses, advantages, functions. If no-one volunteers to speak, give an example. For professional social networks such as linkedin, xing, viadeo...the trainer could go online, show the interface and demonstrate how to create a profile.



Workshop - "Defining one's professional network"

This 20-minute workshop will enable the senior to create his/her professional network and create his/her profile content.

Template for completing professional Profile

Step 1: Keyword Research

Write 5-10 keywords that characterize the career

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

Step 2: Writing summary

Describe your career by taking the keywords chosen. Indicate your strengths (experience, training), your qualities and the area in which you want to work. Summarize all in one or (maximum) two paragraphs.

You also can adapt your pitch there to describe your professional project.

Feel free to add images / documents / videos you've done.

Step 3: Description of professional experience

Describe your work experience from the key words as follows:

- Job title
 - The start date and end
 - Description of tasks
-

Step 4: Training description

Presentation of your level of education and schools by chronological order.

Step 5: Identify your interests that are relevant to your career plan

Tips :

Check that all of your profile is public

Avoid invite all your address book -> Prefer personal invitations



4.1.1 The Importance of financial Planning

Outline the financial planning process and the importance of a clear and detailed financial plan for a start-up business. This will act an introduction to the entire unit and clarify why all elements of the unit are vital to moving forward with a business idea.

The trainer can use a working example of a selected business to explain the costs outlined in the sections below. Going through these costs and how to use the templates will allow participants to ask questions and clarify what they don't understand before they begin calculating their own business costs.

4.1.2 Establish Typical Business Start-up Costs

Divide participants in to small groups to list the type of costs incurred for start-up businesses.

Some examples can be provided at the beginning on typical costs to assist in the exercise.

The group will be encouraged to use the examples provided and the generated list to make a list for the business ideas they have generated in previous modules.

Discuss the costs from each group and merge the list to create one large list for participants to refer to. Encourage questions at this stage about the costs to ensure that the participants fully understand before moving forward.

4.1.3 Calculating Business Start-up Costs

Participants input in to a cash flow worksheet template (see appendix 1) depending on the costs they will incur for their business. This will show what funding is required to start the business.

4.1.4 Establish Break Even Point

To be profitable in business, it is important to know what your break-even point is. Using the break-even analysis template that can be found at the following website: <https://www.score.org/resources/break-even-analysis-template>, participants can input their costs in to the template to calculate their break-even point.

4.1.5 Estimate the Current and Future Value of the Business

When trying to access funding for the business, potential lenders or investors will want to know the value of the business, now and the future potential. The simplest way to value a business might be to look at its balance sheet. This is a list of the business's assets and liabilities, showing the company's net worth. With the balance sheet template provided at the link below encourage the participants to enter the assets and liabilities for their business.

<http://www.smetoolkit.org/smetoolkit/en/content/en/685/Balance-Sheet-Template>

There are a number of online calculators and examples online to familiarise participants with these tools. See below for some websites and calculators.



TRAINER TIP

Allow as much practice time as needed for the group to work on their business finances. Give feedback throughout to gain deeper understanding.





Further Information Websites:

- <https://www.localenterprise.ie/Discover-Business-Supports/Training-Programmes/Start-Your-Own-Business-Programme/>
- <http://www.wsj.com/articles/SB125451683482660349>
- <http://sbinformation.about.com/od/creditloans/u/moneymatters.htm>

Online Calculator Sites:

- <http://www.entrepreneur.com/calculators/startingcosts.html>
- <http://www.entrepreneur.com/calculators/breakeven.html>
- <http://www.bizex.net/business-valuation-tool>

4.2.1 Review of previous session

Participants will be approaching this session with a business idea and an idea from the previous session on calculating their start-up costs. Reviewing the session and how it is important for this stage would be a good introduction to the unit. A question and answer session and review of any templates that have been completed by participants will ensure the group understands all aspects of what they have learned.

4.2.2 Financial Self-Assessment

Now that the participants know the financial requirements to start their business and are aware of the projected cash flow for the business they should reflect on their financial position. Completing a personal financial worth statement (Attached template) will give you an idea of where you stand with your finances and the amount you can contribute to the business

4.2.3 Sources of Finance

- Outline the various forms of finance for start-up businesses.
- Outline the advantages and disadvantages of the various forms of finance.

4.2.4 Tips on gaining finance

- Outline a number of tips for looking for finance for a start-up
- What do lenders/investors look for?



4.2.5 Practice your pitch

Participants will each be given a 2 minute platform to pitch their business idea. Trainers and peers can offer advice and feedback to strengthen their pitch for funding.

4.2.6 Case studies

Outline a number of case studies of initiatives in the local area. These case studies can be tailored to suit the group as they will relate to cases that are realistic to them. Eg, smaller size, same industry, etc.

Introduce some case studies of real life business start-ups and what finance they used to start and grow their business.

Discuss the choice of finance and if they think it was the right decision for those businesses.

After the discussions ask the participants to make a choice of business finance based on their own situation and business situation. Discuss these decisions as a group.

TRAINER TIP

Deeper analysis of the case study examples will allow the participants to gain understanding of why the businesses succeeded or failed.



4.3.1 Financial and Non-financial Supports

Provide overview of the various financial supports available to the group in their region. A handout or presentation with the available supports in the region would be beneficial to explain the various options.

Some Financial Supports include:

- Grant funding
- Government Schemes
- Innovation Vouchers
- Tax relief

Provide overview of the various non-financial supports available to the group in their region. A handout or presentation with the available supports in the region would be beneficial to explain the various options.

Some Non-Financial Supports include:

- Mentorship
- Consultants
- Research
- Training & Skills development
- Personal development/Coaching
- Business Networks/Connections
- Premises/Facilities(Innovation Centres)

Examples of a start-up company using these supports can be outlined to provide participants a greater understanding of the benefits. An active discussion will allow participants to discuss the options for their business needs.

4.3.2 Cost saving techniques for Start-up Businesses

- Bartering/shared services
- Student projects
- Get involved-competitions, events, networking..
- Ask for help



Erasmus+



mybusiness

Encourage participants to list ideas of how they could save costs in their start-up venture. Discuss these ideas as a group.



4.4.1 Business Stages and Importance of Growth

Outlining Business Stages

Outline the various stages of small businesses, run through explanation of 5 stages of start-up businesses:

- Foundation
- Survival
- Self-Sustainability
- Growth
- Maturity

<http://yoursmallbusinessgrowth.com/what-is-your-small-business-growth-stage/>

Encourage participants to discuss and ask questions on any aspect of these stages of business.

Provide small business examples in the region that are at the various stages to provide clarification and ability to relate to real life situation.

The Importance of Growing the Business

Outline and discuss the importance of constantly growing and developing the business. This does not necessarily mean growing to become a large company but developing and growing to meet the demands in their business environment. Assessing the options for growth is important in order to be prepared, some options for growth are outlined at the following link <http://www.infoentrepreneurs.org/en/guides/assess-your-options-for-growth/>

Discuss the factors that need to be considered when growing a small business. A web link to some factors to consider: <http://smallbiztrends.com/2015/04/growing-your-company.html>

4.4.2 Tools for sustaining the business

Discuss the following tools with the group.

- **Cash Management**
A business can unlock additional financing and avoid cash flow problems by managing its finances prudently and strategically. A guide to these can be found at the following link <http://www.smallbusinessfinance.ie/start-your-own-business/category/managing-finances>



Evaluating and Refining

This checklist looks at the factors affecting quality in your business to examine where there may be opportunities for improvement.

<u>Do you:</u>	Now		In future	
	yes	no	yes	no
Consult your customers on the quality of your products?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Keep records of customer complaints?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have clear quality standards for your business?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Monitor your performance to identify scope for improvements in or through quality improvement discussions/programmes?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Keep up-to-date with what your competitors are doing?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Know what it is that your customers value in your product/service?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Build consideration for continuous improvement into each activity/new development?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ensure that the information you gather for monitoring your business drives continuous improvement?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Source: <http://www.cimaglobal.com/Making a success of your business, Essential checklists>

4.4.3 Venture Assessment Tool

Use the Venture Assessment Tool worksheets in the attached file to assess the business idea. Using the information gained throughout the programme, participants can assess what each are bringing to the business and what goals they have for their new ventures.

The VAT tool can be found here: <http://blogs.baruch.cuny.edu/fieldcenter/files/2013/09/Final-VAT-worksheet.pdf>

This tool is designed to:

- Help you choose the right business for your age and circumstances
- Establish your personal business goals
- Evaluate your business ideas
- Create a plan for establishing your own business

4.4.4 Developing the Vision and mission Statements for your Business

This can revisit the section in unit 2 where they started thinking of their goals. After further research and time to reflect the vision and mission statement can be defined.



Allow the participants to assess the vision for their business and where they would like it to grow to.

Encourage participants to write a mission statement for their business to assess what their core message and purpose is.

Developing a vision and mission statement for the business:

DEVELOPING A VISION STATEMENT

A vision is a clear and inspirational hope for the future.

Exercise: “map your vision”

In small groups - on a large piece of paper, draw a picture or diagram of what your organisation would be like if it was doing everything you think it should be doing and had all the resources it needed.

Share your ideas with the other groups.

Developing a Mission Statement

The mission statement is:

- The core message of the organisation’s purpose and reason it exists;
- What you are trying to do, why, and for whom.

Exercise:

In one or two sentences, describe the overall purpose of the organisation in a way that looks to your vision and says what you’re trying to do and for whom.

Raise awareness promoting the benefits of entrepreneurship

Self-employment and entrepreneurial activities are perceived as less desirable by seniors. That is one of the reasons why people over 55 participate less in entrepreneurship. European and national policies must promote the benefits of entrepreneurship among 50+ people in order to make them aware of its potential. Moreover, senior entrepreneurship should be promoted more broadly to society to change perceptions about active aging and seniors' potential in labour market. Policies should raise awareness about 50+ citizens and its benefits to help seniors to decide whether it is appropriate for them, as well as to counter age discrimination against seniors and active aging.

The problem

All European countries are facing the problem of population aging. This complex and increasing situation affects a wide range of life spheres: health system, social security system, social integration and specially labour market. In this sense, entrepreneurial activities are generally declining with age, but there are significant differences among countries. This is related - among other drivers- with the different national entrepreneurial environment: that is, the policies and programmes promoting senior entrepreneurship in each country.

A solution

The European Year of Active Aging and Solidarity between Generations - 2012 - were promoted by the EC to raise awareness about older people contribution in society and economy. Within this framework, a wide range of projects had been developed to improve awareness about the knowledge and skills that older people have, and how to transfer this potential by means of training, coaching and mentoring initiatives. Some of these projects were focused on senior entrepreneurship: e.g. Best Agers Programme.

Examples of good practices

Best Agers. This programme aims to increase the involvement of seniors (over 55) in the labour market by means of promoting entrepreneurship activities as well as increasing the knowledge based on senior workers. Best Agers has been developed in Denmark, Estonia, Germany, Latvia, Lithuania, Poland, Sweden and the United Kingdom. This initiative consists primarily in a research initiative aimed at mapping the situation of senior workers on the different national labour markets, including practical support for aged entrepreneurs on business planning and other related entrepreneurial activities.

Memoro. This project collects stories from experienced entrepreneurs and transforms these stories into short films, aimed at promoting entrepreneurship among senior people. The initiative has been developed in France, Germany, Italy, Spain and the United Kingdom.

Resources

www.best-agers-project.eu

www.best-agers-lighthouses.eu

www.memoro.org/uk-en/

Develop friendly environments for senior entrepreneurship, ensuring that there are no disincentives for entrepreneurship in social support systems

Seniors have wide experience, knowledge and skills, as well as strong professional networks. Despite this, self-employment rates for seniors remain quite low. On the other hand, by 2020 one out of three of the working population in Europe will be seniors. For this reason, it is very important to develop policies aimed at creating an entrepreneurship friendly environment to take advantage of the senior entrepreneurs' potential. New initiatives can be developed but also existing mechanisms can be improved to remove current disincentives to senior entrepreneurs. E.g. maintaining social support benefits – besides entrepreneurial activity – could make entrepreneurship more attractive for seniors.

The problem

New policies sometimes forget to remove or to diminish current disincentives to senior entrepreneurship. Strong regulations concerning the creation of new companies, as well as high taxes and other measures related with social support systems can be perceived as disincentives for seniors and hamper entrepreneurial process. In some countries, social benefits can be even eliminated if entrepreneurial incomes are earned by seniors. In this sense, policies should ensure that entrepreneurial activities are not discouraged or hindered by this kind of situations.

A solution

The fear about becoming sick and not being able to meet business payments is one of the stronger barriers for senior entrepreneurs. In this case, some countries are introducing interesting policies as sick leave insurance for entrepreneurs. Other countries are reducing the sick leave contributions for entrepreneurs and self-employees. These initiatives reduce the cost of insurance and provide a guaranteed minimum coverage, which for sure makes entrepreneurship more attractive for seniors.

Examples of good practices

Markets of the future and generations: The initiative of the Austrian chamber of commerce, which is supported by the Federal Ministry of Economic Affairs, Family and Youth, includes a variety of measures to raise awareness for both, the needs and potentials of the generation 50+. The measures aim to raise awareness of the employment issues of older people, to change older workers' and employers' attitudes, to develop a more positive attitude toward older workers among employers and the general public.

Senior Entrepreneurs: A French project launched in 2012. It aims to promote business generation by conduct together the skills of experienced older workers and young motivated people. On a platform experienced workers and retired people can offer their skills and competences to a project or person, while on the other hand young entrepreneurs can share their business ideas and search for specific skills.

Resources

www.wko.at

www.seniorsentrepreneurs.eu

Boosting entrepreneurship skills with training

50+ people that are interested in self-employment may have spent their entire career in paid employment which allowed them to acquire an in-depth experience and a certain skill-set, but this may not be enough to ensure success in self-employment. Self-employment requires a broader set of skills that includes opportunity recognition as well as a broad set of business skills. Policy can help address this skill gap through training.

Thus, investing in entrepreneurship education is one of the highest return investments Europe can make. Entrepreneurship education prepares people to be responsible and enterprising individuals. It helps people to develop the skills, knowledge and attitudes necessary to achieve the goals they set out for themselves.

Entrepreneurship is an individual's ability to turn ideas into action. It includes creativity, [innovation](#), risk taking, ability to plan and manage projects in order to achieve objectives.

It is known that Europe's economic growth and jobs depend on its ability to support the growth of enterprises. Entrepreneurship creates new companies, opens up new markets, and nurtures new skills.

The problem

Senior job seekers over 50 years often have an exceptional technical training and great experience in the labor market but don't have entrepreneurial skills. These things are a consequence of the fact that formal [education](#) does not contain the right foundation for pursuing an entrepreneurial career and of the low involvement at national, local and regional level on the development and promotion of the entrepreneurial education and training programs to support growth and business creation.

A solution

Boost entrepreneurial training for adults in education using Structural Funds resources, especially the European Social Fund (ESF) in line with National Job Plan, particularly as a tool for second chance education for unemployed seniors.

Thus, the policy recommendation is related to the creation of training programs that promotes development of the entrepreneurial skills and knowledge among seniors. Thus, people 50+ should be included in reconversion programs focused on entrepreneurial training.

These training programs should structure the curricula in order to have a more developed part of practical activities, as the findings of pilot courses from MYBUSINESS project have shown. During classes there should also be encouraged the share of ideas, knowledge and expertise among participants, especially using

Examples of good practices

In Europe there have been developed several training initiatives and schemes that allow seniors to learn about entrepreneurship and acquire the skills needed to start a business.

One relevant initiative for this policy recommendation it is **Entrepreneurship Programme of the Austrian Unemployment Agency** in which experienced job seekers, who are interested to start their own business and show a feasible business idea can participate in the program and receive guidance, counseling and financial support during the period of becoming an entrepreneur. After the clearing phase, people get prepared for setting up their business. In this phase, needed skills are identified and specific courses and trainings to gain those skills are provided, while financial support is guaranteed. After the realization of the business idea, the process is monitored in order to guarantee the sustainability.

Another approach is to deliver training to senior entrepreneurs by focussing on one particular skill and train a substantial number of 50+ entrepreneurs on that particular skill. One example of this is the provision of webinars on how to write business plans in Germany, Latvia and Poland as part of the **Best Agers initiative**. The webinar sessions are aimed to help 50+ entrepreneurs to start a businesses. An innovative feature of this initiative is that the training is delivered also by senior entrepreneurs.

More information is available online at: <http://www.best-agers-project.eu> for BEST AGERS, while for the EPAUA details can be found at: <http://www.ams.at>

Develop and support systems for advising and mentoring experienced entrepreneurs

People over 50 are a valuable resource for entrepreneurship and are interested in becoming entrepreneurs. Retired business people have valuable know-how and experience that makes it easier to start and run a company in comparison with a young entrepreneur. Thus, the support system to advise and mentor senior entrepreneurs are important to ensure the success of a new business start-up and helps companies to identify and overcome obstacles to growth. Moreover, it is widely recognized that mentors provide tailored advice, guidance and support to help persons over 50 to accelerate growth and build management capability.

The problem

Over the time, it was noticed that technical training and access to finance are not enough to guarantee that entrepreneurs will succeed. Thus, there are a lot of factors that hamper the success such as:

- Lack of awareness about institutions which provide entrepreneurial support;
- Low level of entrepreneurial competences combined with a low level of risk-taking;
- Low interest of people over 50 in request advisory support from mentors that are usually senior executives in the private sector, with a proven track record in business;
- Low level of post training program support on mentoring and coaching.

A solution

Although there is always a temptation to design new initiatives, the best policy approach is to improve the existing mechanisms. More specifically, the present projects which are designed to provide training and financial support should be improved by completing them with a system of mentoring support.

Thus, policy makers should focus on

- Support the development of business angels networks;
- Set up senior mentoring schemes in which senior executives provide mentoring sessions to new 50+ entrepreneurs in order to exchange vital skills, best practices and knowledge; these advice and mentoring systems should be designed to last also after the completion of the training programs in order to ensure the business sustainability;
- Build up a body of accredited, trained and experienced business development services advisors, coaches and mentors.

Examples of good practices

Different countries have different schemes. One of the schemes in the UK that targets 50+ people specifically is “**the Prince’s Initiative for Mature Enterprise (PRIME)**”, which offers start-up financing for senior entrepreneurs. PRIME’s main goal is the relief of unemployment, particularly through helping job seekers to start and run their own businesses. These activities are completed by a 2 stages training program on entrepreneurship and intensive sessions of guidance and mentoring.

Another important initiative it is **Seniors Entrepreneurs Network from France** – an innovative concept, designed to foster business creation and economic development, using the intergenerational solidarity principle. The project aims to make the potential of senior workers visible by promoting people from elder generations, who possess the capability to contribute to the creation and sustainability of a project and to support young entrepreneurs by sharing their experience. People, who are interested in participating in the project engage with the Seniors Entrepreneurs Network and offer their skills for consulting young entrepreneurs and start-ups.

Resources

More information for Senior Entrepreneurs is available at: <http://www.european-microfinance.org/>, <http://www.seniorsentrepreneurs.eu/> while for PRIME at: <http://www.prime.org.uk>

Improve access to finance

Entrepreneurship and Small and Medium-sized Enterprises (SMEs) are the backbone of Europe's economy. SMEs and entrepreneurship is the key to ensure economic growth, innovation, job creation, and social integration in the EU.

Self-employment or entrepreneurship can be one good path to follow for those who fall in the unemployment trap, as seniors possess a range of advantages themselves, like having larger networks, a lot of experience in their work and in the industry, an higher level of interpersonal (perhaps technical and managerial) skills and some funds.

Access to finance can be a challenge and is the most pressing issue for many entrepreneurs and small enterprises. Various actors work on improving the financing environment for SMEs and provide information on funding.

Moreover access to finance can be a barrier to start-up for all entrepreneurs, including for 50+ persons; experienced seniors are often in a stronger financial position than younger entrepreneurs because they have had a longer time period to accumulate collateral. This accumulated wealth often reduces the need for external financing, although high levels of wealth can also be a disincentive for entrepreneurship.

The problem

Job seekers over 50 years are facing with **difficult access** to finance due to:

Lack of funds – at this age most of them don't have sufficient funds to start a business;

Low level of promotion of National and European programs which support and stimulate the entrepreneurship for persons over 50 years;

Weak cooperation through various actors (public/private institutions and financial intermediaries such as banks and venture capital);

Rigorous conditions for granting;

Insufficient policies related to loans and guarantees which target seniors specifically.

A solution

Policies fostering the easy access to funds should encourage the development of start-ups and improve their capabilities to make the best use of the opportunities provided by EU policies and programmes aimed at Small and Medium sized Enterprises. But this is not enough: financial solutions are not the only way to develop new kinds of entrepreneurs. There are additional needs in terms of working with enterprises to enhance management skills and developing local services to guide them in the wide panorama of funds, opportunities, projects, contacts, etc.... ..

Another important solution is the development of grants and loan schemes for seniors to help them to start businesses.

Examples of good practices

In this domain, there are few best practices to inspire from all across Europe. Thus, in Poland the project **Mature Entrepreneur** has been implemented by the Gdansk Employment Agency in order to support workers, job seekers and employees between 50 and 64 years to stay or reenter on the labour market. This project aimed to promote autonomy of elderly people in relation to work and to break down prejudices. Thus, after completing a training program at the Cracow University of Economics, 26 participants (out of which 13 women and 13 man) have received ESF funding in order to start their company. One year after the project has finalized all start-ups still existed and further more, have developed and created new jobs.

Another scheme that targets people over 50 years who are out of work or face being made redundant it is called **PRIME**. It is a not for-profit private company with charitable objectives and works with more than 100 local partner organizations around the UK. PRIME has two principal activities. First, it campaigns, lobbies and encourages people over 50 to consider self-employment and business start-up and second, it acts as a conduit for appropriate help and advice.

Resources

More information on Mature Entrepreneur scheme is available at: www.pup.gda.pl and for Prime scheme at:
<http://www.european-microfinance.org/>
<http://www.prime.org.uk/business-resources/>
<http://www.prime.org.uk/research/>

Develop and support networks and access to new markets

Professional and social networks are crucial in the early stages of entrepreneurship and represent one of the most relevant factors to ensure success of a new business or start-up. While remaining on the labour market, 50+ people often have extensive networks and strong relations with other professionals and customers in their respective sector. For this reason, several policies are fostering the development of networks while highlighting the main role of seniors. To support networks creation these policies should connect entrepreneurs and relevant professionals by means of coaching, mentoring as well as promoting the use of formal and virtual networks and platforms.

The problem

Despite the fact that senior workers used to have strong and extensive professional networks, once they are out of the labour market – by means of retirement or unemployment - the value of these networks quickly diminishes. Since networks are a crucial success factor for entrepreneurs and start-ups, policies and initiatives should help senior entrepreneurs to re-establish these networks and to create new ones. Coaching, mentoring and networking activities can help to rebuild networks and take advantage of the expertise and existing networks of senior entrepreneurs

A solution

There are several programmes and initiatives aimed at supporting and developing senior entrepreneurs' networks. Some of them help to connect entrepreneurs through coaching and mentoring projects, some by establishing larger formal networks and others by means of virtual networks, online matching platforms and virtual business incubators. One of the most interesting approach aims to promote collaboration among senior entrepreneurs and the new ones by means of promoting mentoring projects as well as the transfer of old businesses to new entrepreneurs.

Examples of good practices

BIIUGI is a virtual networking and mentoring tool, developed in Germany on the framework of the Best Agers Programme. This online platform links experienced senior entrepreneurs with less experienced or prospective senior entrepreneurs. Members have an online profile available for others to see, allowing making contact with each other and starting professional relationships. Premium members have more online services available such as access to newsletters, live chatting and more options to build networks using the platform.

SCORES: is the America's premier source of free and confidential small business advice for entrepreneurs and small businesses is a nonprofit association. Senior entrepreneurs become mentors for new startups, which builds intergenerational bridges and help to prolong their working life.

Resources

www.biiugi.eu

www.score.org



Empowering **ENTREPRENEURIAL SKILLS**
&
unleashing potential of **UNEMPLOYED SENIORS**



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