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MODULE

BECOME AN ENTREPRENEUR



EUROPEAN
COWORKING
NETWORK

content

- 1. OBJECTIVE AND DESCRIPTION**
 - 2. MINI MASTERCLASSES**
 - 3. CONCLUSIONS**
- 

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OBJECTIVE AND DESCRIPTION:



The objective of the Module with the title **"Become an Entrepreneur"** is to encourage and motivate young people to implement their potential ideas for projects/products/services, encourage self-employment and youth entrepreneurship, as well as creativity and taking initiatives. The implementation of this educational Module uses learning methods based on the identified needs of young people. Therefore, the Module is adapted to modern methods of learning and follows the development of technology and methodology. The objective of the education will be achieved through the innovative concept and content of the Module, the selection of topics and speakers that are attractive to young people and dynamic teaching methods.

TARGET GROUP:

The target group of the entrepreneurial Module is young people **aged 18 to 30 years old**. These individuals are interested in entrepreneurship, have plans to start their own company, are unemployed young people, high school students (in their final year of vocational schools and gymnasiums), students and student organizations.

INTRODUCTION:

This Module is part of the “**European Coworking Network**” project financed by the **ERASMUS+ program**. The project addresses specific problems related to the unemployment and self-employment of young people. The project is implemented by 7 organizations in 5 countries, ZADRA NOVA Development Agency, City of Zadar and Impact Hub Zagreb (Croatia), Betacowork (Belgium), LOFFICE (Hungary), Social Innovation Centre (Latvia) and SPEGC (Spain).

The project predicted four intellectual outputs, of which one is this educational Module, Intellectual Output 2 (IO2). It can be connected with another Intellectual Output 3 (IO3), the Manual “How to organise a coworking event for young people”. For organising an event that connects the educational Module and promotes the coworking concept, more detailed instructions are given in the Manual.

This Module was created and defined based on analysis of the best practices of educational programs/workshops on the topic of entrepreneurship and young people, which have been identified by project partners in their own countries and around the world, and

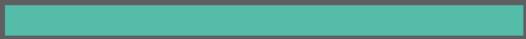
by analysing the results of the survey on the real needs and wishes of young people, also conducted by partners in their own country. The results of the survey regarding real needs and wishes of young people in terms of the necessary entrepreneurial infrastructural and program support, which were used to shape the Module, are presented as follows:

YOUNG PEOPLE PLANS FOR THE FUTURE

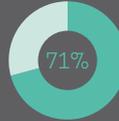


The results of the survey showed that **67.8%** of young people's plans for the future are aimed at learning a new skill. **61%** of them are thinking about the next steps in their personal and professional development and **40 %** of them are planning to start their own project in the future. Based on these results, the educational Module was shaped in such a way that would inspire young people to accomplish their entrepreneurial ideas and, at the same time, learn the skills needed to transform an idea into a good entrepreneurial project or product.

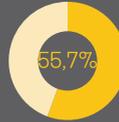
IN ORDER TO ACHIEVE THEIR PLANS YOUNG PEOPLE REQUIRE



Financial resources



Business planning knowledge

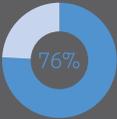


Mentor



The results of the survey showed that **71%** of young people feel that financial resources are necessary to achieve their plans. **55.7 %** of them feel that they require business planning knowledge to achieve their plans and **47%** think that a mentor can help them in achieving their plans. Based on these results, financial sources and business planning will be covered as separate topics of planned masterclasses in the Module. Also, each topic of the Module in the form of a masterclass will be presented by a mentor/expert in that field, who will help and guide the participants.

YOUNG PEOPLE WERE ATTRACTED TO PARTICIPATE IN THE PROGRAM THEY ATTENDED DUE TO



*An opportunity
to learn something
new about a specific field*



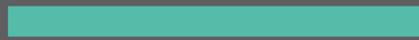
*An opportunity
to meet someone new*



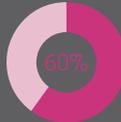
*An opportunity
to get inspired*

The results of the survey showed that young people are mostly attracted to participate in a program with an opportunity to learn something new about a specific field, to meet new people and to get inspired. The Module aims to achieve these preferences, respectively to inspire young people and to give them an opportunity to gain new knowledge and make new connections.

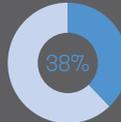
IN THE PROGRAM THE YOUNG PEOPLE PARTICIPATED THEY LIKED THE FOLLOWING



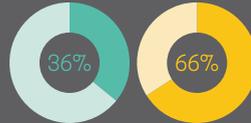
Guest speakers



Methods used



Ambience /space setup

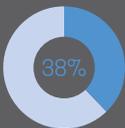


Networking part



In the creation of this Module, special attention was paid to ensuring the participation of experienced mentors/experts, defining a quality and appealing methodology for conducting the Module, ensuring networking and communication between the participants and making sure the Module takes place in a relaxing and comfortable environment, as suggested by the results of the survey regarding the most appealing elements of the educational programme for young people.

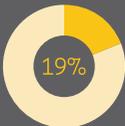
IN THE PROGRAM THE YOUNG PEOPLE PARTICIPATED THEY MISSED THE FOLLOWING



*More time
to network*



*Any kind of
concrete follow
up after the program*



*More opportunity
to speak up*

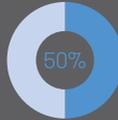


*More information
about the program
before the
program itself*

The Module will especially be conceptualised for participants to have more time to network and more opportunity to speak up, as was indicated in the survey results on what people missed in the attended programs. In addition, the Module can have the possibility of follow-up activities.

**AS A
RESULT OF
PARTICIPATING
IN THE
PROGRAM,
THEY
HAVE DONE
THE
FOLLOWING**

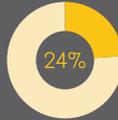
Guest speakers



Methods used



*Ambience
/space setup*



Networking part



Finally, this Module is designed and aimed to help and motivate young people to entrepreneurship, inspire them to start their own business, realise their project idea and inspire them for further education as is shown in the infographics above.

ORGANIZATION OF THE MODULE:

Depending on the number of applying participants (15-25), several teams could be created. According to participant preferences and the selection process (optional)¹, different team roles are assigned to each team member: strategist, business developer, communicator, fundraiser and pitcher. The planned topics of mini masterclasses are connected to team member roles. All masterclasses are explained in detail below.

The organizers of the education are free to define the wider context for project ideas depending on the field they operate in (this can include sponsors, social issues and other parties interested). The educational process should be based on a project idea selected by all the team members. After attending the mini masterclasses, each participant will gain specific knowledge from the masterclasses which they will contribute to the project idea to be developed within its team.

The Intellectual Output 3 (I03), the Manual "How to organise a coworking event for young people" contains detailed instruction regarding selection process of participants and mentors.



***MINI
MASTERCLASSES***



Masterclasses have the goal of introducing young people to key topics surrounding entrepreneurship, realizing entrepreneurial ideas and running a business. The masterclasses are planned to be in a relaxed format, with eye to eye contact, in small groups, with an opportunity to ask questions and dialogue and learn from each other.

Mini masterclasses subjects:

- / Strategy: Idea generation and validation**
- / Business development: (2) Business plan**
- / Communication: (3) Product launch; (4) PR & Branding**
- / Extras: (5) Financial sources, (6) Pitching**

If there is a shortage of mentors/participants, it is recommended to pair up some of the topics. In that case, "Financial sources" is combined with "Business development" and "Pitching" with "Communication".

Resources:

- / Adequate space with a computer with Internet access and projection capability for mentor presentation**
- / One mentor per masterclass**
- / Flip-charts**
- / Paper and pens**

Duration: *minimum 90 minutes*

Each of the mentors holds an individual mini masterclass on 1 table – thus, 3-5 mini masterclasses will run in parallel. Even though this Module contains recommendations for each subject, it is up to each mentor as an expert in their field to define the final content, bearing in mind changes in the entrepreneurial ecosystem. Each team member participates in a different masterclass according to its role within the team (e.g. all "Pitchers" members go to the "Pitching" masterclass).



The content of the masterclasses will be as follows:

STRATEGY: (1) IDEA GENERATION & VALIDATION

Why it is important: The first step needed for starting a business or start-up – coming up with a good business idea. An idea is vital in the initial stage of a start-up. The results of a good business idea will reflect in all phases of the development of a business, but also in

large part will depend on other entrepreneurial activities. Creative thinking involves a large amount of inventiveness and ingenuity, which needs to be organized and focused using certain processes in order to channel it towards a practical solution. These processes seek to produce a variety of conceivable solutions and apply numerous techniques that inspire participants to think outside the box. However, there is always the danger of coming up with an idea for a business that nobody wants, which is why idea validation is so important. It seems like an obvious thing to do, but many times it's a step that gets pushed aside.

Learning objectives: The participants will be introduced to the innovation process as well as a number of tasks and methods that let them generate multiple business ideas on their own and/or in a group. The participants will also be given practical advice and necessary steps to validate their business idea in the real world.

It is recommended that this masterclass covers the following four units:

- 1. Introduction to and understanding of the business idea generation process and methods**
/ **After working on background understanding and knowledge, participants are introduced to an idea generation method of the mentor's choice, for example**

Brainstorming as one of the most frequent methods used, Six thinking hats designed by Edward de Bono or Questioning assumptions by Bryan Mattimore.

2. Introduction to and understanding of the innovation process

/ Participants should be introduced to the basics of the innovation process and the difference between radical and incremental innovation.

3. Working on generating a business idea using the presented idea generation method

/ Participants work on generating a business idea by focusing on the presented idea generation method. Participants work together led by the mentor throughout the process.

4. Introduction to and understanding of the business idea validation process and methods in the real world

/ After working on background understanding, participants should be introduced to the basic methods for validation of a previously generated idea of the mentor's choice using practical examples, such as contacting and (informally) interviewing potential clients, researching market size.

Learning outcomes:

- / Understanding how to generate a business idea**
- / Understanding how to validate a business idea**
- / Understanding the basics of innovation**

BUSINESS DEVELOPMENT: (2) BUSINESS MODEL

Why it is important: A business plan as a methodological tool for developing and testing a business idea is also a subject dealt by almost all the selected examples of good practice in their programs. The design/development of a business model, that is the development of an entrepreneurial idea, is of the utmost importance to properly decide whether a business idea makes sense or not. The participants will learn how to translate a business idea into a business plan. A business plan is considered to be "a tactic of an entrepreneur" by providing answers to the following questions: **1) Where am I now? 2) Where am I going? 3) How do I get there?** For tackling this topic dynamic, innovative and visually oriented methods of making a business plan will be used such as the „Business model canvas“.

Learning objectives: By the end of the masterclass, the participants will learn how to form, describe, evaluate and discuss a business model using a simple tool such as the Business Model Canvas or RCOV framework.

It is recommended that this master-class covers the following two units:

- 1. Introduction to and understanding of business plans and forming a business plan using different tools (such as the Business Model Canvas or RCOV framework)**
- 2. Presenting a best practice case study of a well-known product or service (example: Facebook, Google, airline company etc.)**
/ The mentor will walk them step-by-step through all the elements of the business plan of a famous product or service of his/her choice and encourage participants to give their own opinion and suggestions on each element. Suggestion to mentors: choose a product/service that is more appealing to the target group.

Learning outcome:

- / Ability to formulate a business plan using the business planning tool**

COMMUNICATION: (3) PRODUCT LAUNCH; (4) PR & BRANDING

(3) PRODUCT LAUNCH

Why it is important: A well-executed product launch is a chance to grab customers' attention and make a strong impression with the product. Unlike other marketing efforts, an entrepreneur really only has one chance to get this right. A poor product launch could mean fewer sales, upset or confused customers and negative ROI. In contrast, a great product launch could mean more sales, more happy customers and a better bottom line.

Learning objectives: Participants in this masterclass will gain knowledge on how to evaluate whether a product is ready for launch, knowledge of multiple product launch strategies and best practices for planning and implementing a product launch.

It is recommended that this masterclass covers the following four units:

- 1. Presenting the basic product life cycle stages**
- 2. Providing tips on how to evaluate product readiness**
- 3 Presenting product launch strategies of his/her choosing (for example 3-5 strategies). For each product launch strategy, the mentor will explain when to use it, its advantages and disadvantages as well as showcase a real-life example of each product launch strategy.**
- 4. Teaching participants the phases and key elements of every product launch.**

Learning outcome:

- / Understanding the product life cycle**
- / Ability to formulate a basic product launch strategy**

(4) PR & BRANDING

Why it is important: Distinguishing yourself from the competition is important in any facet of business. Creating a clear and concise image, reputation and status in the professional world provides a marketing edge. PR and branding goes hand in hand with each other and developing a PR strategy has often been described as the most cost-effective method for raising brand awareness. The web and social media are making it easier for entrepreneurs to communicate with their customers and build their brand awareness – especially Facebook, which has over 1.65 billion monthly active users worldwide, which represents massive marketing potential².

Learning objectives: This masterclass will tap into brand building and social media use, particularly Facebook as a social media outlet for PR and branding. The participants will learn how to create and manage a Facebook fan page and gain an understanding of the basic principles of PR and branding.

² *Mentors/organizers are free to use another social media channel according to trends at the time of organizing the event*

It is recommended that this masterclass covers the following four units:

1. Introduction to the basics of brand building

- / Visual identity of the brand***
- / Slogan creation for the brand***
- / Brand values***
- / Corporate style book (created by an advertising agency)***
- / Legal rights of the brand (registration, if desired)***

2. Introduction to and understanding of the basics of PR on Facebook

- / Including: tips on developing relationships with media people and bloggers, finding and connecting enthusiasts and influencers and promoting products/services***
- / Including: examples of best practice involving PR on Facebook in different industries***

3. Introduction to and understanding of the basics of branding on Facebook

- / Including: brand positioning, brand analysis (market, target audience, competitor analysis)***
- / Including: examples of best practice of branding on Facebook in different industries***

4. Creating a Facebook fanpage

- / The mentor will walk the participants step-by-step through the technical side of creation and also give tips on key elements to pay attention to when creating a fanpage.***

Learning outcomes:

- ✓ ***Becoming familiar with the basics of brand building***
- ✓ ***Becoming familiar with the basics of doing PR on Facebook***
- ✓ ***Becoming familiar with the basics of branding on Facebook***
- ✓ ***The ability to create a Facebook fan page***

(5) FINANCIAL SOURCES

Why it is important: Finding financial sources for funding entrepreneurial ideas is a very important and inevitable issue for young future entrepreneurs. This issue will be covered through a masterclass with an emphasis on start-ups and informing young people about unconventional financing options such as crowdfunding, angel investors and seed capital. The focus of this masterclass will be on crowdfunding campaigns. Crowdfunding is becoming increasingly mainstream. With the skyrocketing adoption of crowdfunding and the success that crowdfunded companies are seeing, this way of funding an entrepreneurial idea is one of the most popular and easiest ways to get the funds young entrepreneurs need for jumpstarting their idea, product or project.

Crowdfunding has become an incredible tool for entrepreneurs looking to launch new products and grow and scale businesses. Crowdfunding has already proven itself to be a successful alternative in acquiring or investing money. Besides introducing a product or service, crowdfunding provides the chance to spread the product's brand, message and goals to a wide audience.

Learning objectives: Participants of this masterclass will gain knowledge on the potential and best sources for raising financial funds for a product or idea. In addition, they will learn what it takes to create a crowdfunding campaign - developing, launching and running it on one of the crowdfunding platforms.

It is recommended that this masterclass covers the following two units:

1. Introduction to and understanding of unconventional financing options

/ Presenting unconventional financing options such as crowdfunding, angel investors and seed capital. For each financing option mentor will cover: when to use it as well as its advantages and disadvantages.

2. Presenting a case study of a successful crowdfunding campaign

/ By performing an analysis of a successful crowdfunding campaign of his/her choice, the mentor will cover what

made that particular campaign a success and simultaneously walk them through the important phases in a crowdfunding campaign (pre-launch, pitch video, launch and post-launch).



Learning outcomes:

- / Becoming familiar with the different unconventional financing options***
- / Understanding the process of developing, launching and running a crowdfunding campaign***

(6) PITCHING

Why it is important: Now more than ever, there is an urgent need to bring the power of communication and persuasion back to pitching. The art of the pitch is nothing short of a survival skill. If an entrepreneur can't convince an investor in a couple of minutes that a business idea has potential, that is often the end of it. The difference between a so-so pitch and an effective pitch is the difference between raising a couple of dollars and getting funding that will propel an entrepreneur and sustain the process through the next stages. There is a myth that a person is either born as a great pitcher or simply isn't one.

Learning objectives: Throughout this masterclass, participants will gain understanding and knowledge on pitching structure and the skills required in order to get funding.

It is recommended that this masterclass covers the following unit:

- 1. Introduction to and understanding of successful pitching**
/ Including: preparing and structuring attention-grabbing pitches, how to tailor a pitch to fit the audience, the difference between pitching to an investor vs the wider public through a crowdfunding platform, how to use body language and vocal delivery for maximum impact, as well as all the do's and don'ts of pitching.

Learning outcome:

- / **Understanding all the elements needed to create and execute a successful pitch**

3

CONCLUSIONS

This Module (I02) is planned to provide a framework for potential organizers of educational programs. It is oriented to young people but it can be adapted to all ages. If a potential organizer selects young people as a target group, it is recommended to consider organizing the Module together with an event. Intellectual Output 3 (I03) and the Manual "**How to organise a coworking event for young people**" can be used to promote both the coworking concept and the educational Module in a relaxed and entertaining way. More detailed instructions are given in the Manual.

Potential organizers are free to use all the elements of this module or to select suitable sections and adapt it according to their needs, environment and resources. Coworking providers/accelerators/incubators organizing the module can consider engaging their members or users as mentors.

Furthermore, organizers can bear in mind possible follow-up activities. It is possible to offer coworking space or other working premises to participants for the further development of their business ideas. This will enable them to meet coworkers and existing entrepreneurs who can give them additional feedback and input on their business ideas. Also, participants would have a chance to practice pitching and networking with potential investors during various coworking events and programs.

