

PRACTICAL GUIDE TO ENTREPRENEURSHIP TRAINING

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INTRODUCTION

"We are looking for someone aged 22-26, with 30 years of experience."

This meme perfectly sums up the sentiment of young jobseekers in the last decade. When sometimes even entry-level jobs require at least two years of work experience, young adults fresh out of school can become stuck in the vicious cycle of *"I can't find a job because I have no experience because I can't find a job"*. To be fair, youth unemployment isn't simply caused by the employers' unrealistic expectations (although age-based discrimination is a factor sometimes). If someone says that they have found their dream job, three things had to be true at the same time:

1. There was a job opportunity available somewhere (likely advertised through social media).
2. The position piqued the interest of the jobseeker – it sounded interesting and satisfying from both a welfare and a self-realization standpoint (encompassing every level of [Maslow's hierarchy of needs](#)).
3. The one applying for the job is actually qualified to do it (and this was recognized by the HR department of the company that was hiring).

These three factors have to intersect – otherwise, the employee will be trapped in a job they CAN but HATE to do; just wishing for a job they WANT but CANNOT do; or – as a slight variation – they can but there's someone else who already does it reasonably well. In short, **youth unemployment** happens – and it undoubtedly happens based on its 15.2% rate in the EU – when:

- there are **no new job opportunities** in the labour market – no demand whatsoever;
- the available jobs are underpaid, 'soul sucking' and/or offer unfair conditions – **low-quality demand**; or
- **the potential workforce is underqualified** (either in skills, or in actual qualifications – or both).

Encouraging young people to become entrepreneurs could help to address this challenge, touching on and influencing all three of the factors identified above. (1) New businesses – with the potential to grow – could mean new job openings. (2) The fact



that these businesses would be owned by people from the Y and/or Z generation means that the working conditions will be based on their needs (very different from the previous generations'). (3) And even if they don't start a business, entrepreneurship education will equip them with the necessary competencies for not only self-employment but any kind of employment, as a matter of fact.

Encouraging young people to become entrepreneurs through education IS a good idea. *"Investing in entrepreneurship education is one of the highest return investments Europe can make."* (European Commission, 2012) **15-20% of students who participate in an entrepreneurship programme during their secondary education will later start their own company** – this number is about 3 to 5 times higher than in the general population (Jenner, 2012). However, **most education systems do not offer the right foundation for an entrepreneurial career**. In some cases, young people finish their studies without ever learning anything about creating a business or taking the initiative in their life, so it is not surprising that as young adults, they are not aware of the opportunities available to them to implement their ideas.

In light of these facts, the YES (Youth Entrepreneurship Support) project partners made it their mission to ensure that being an entrepreneur is an attractive prospect for Romanian and Hungarian youth. They are recruiting teachers (you, for example) and schools from the Romanian-Hungarian border region and help them to become – even more – effective advocates of entrepreneurship. This booklet is intended as a **practical methodological guidance** to help teachers learn the tools of effective entrepreneurship training. The keyword here is PRACTICAL: after reading it, you can organize and implement a similar programme. Some background information is needed but our goal is to present you with real-life examples and practical suggestions that can be immediately adapted to your local situation.

The document can be divided into six main parts (Figure 1):

1. **Introduction** – A quick overview about the core problem, the YES project and the purpose and structure of the practical guide.
2. **State of the Art** – A short summary of the challenge; the reasoning behind why and how we have to invest in entrepreneurship education.
3. **Entrepreneurship competencies** – A background assessment about the key competencies of entrepreneurship; the relevance of the five competencies

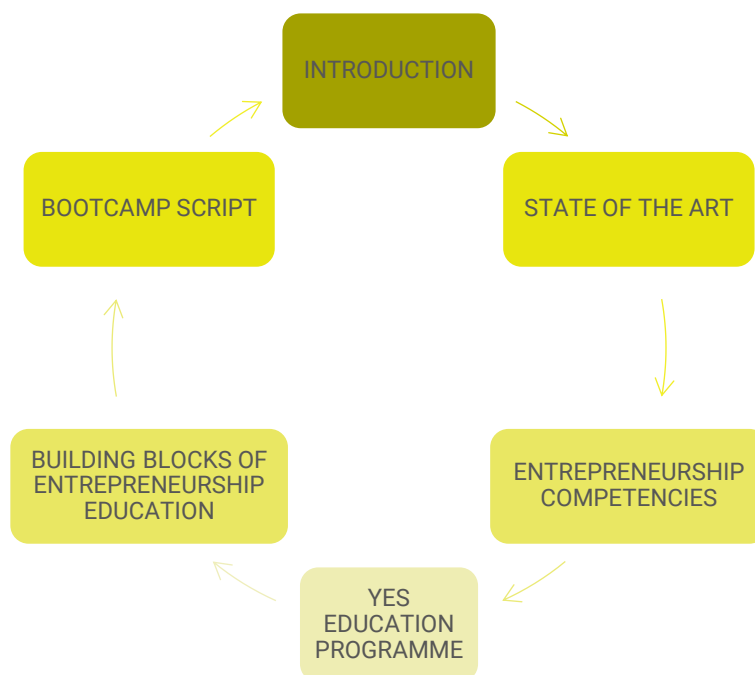
As Albert Einstein once said:

*"In theory, theory and practice are the same. In practice, they are not."
We tried to keep this in mind while writing this document.*

highlighted by the YES project: (1) communication, (2) risk-taking, (3) accepting responsibility, (4) innovation/creativity and (5) perseverance/tolerating failure.

4. **YES Education Programme** – A brief description of the three main elements of the entrepreneurship training programme developed within the framework of the project: (1) the competency assessment, (2) the e-learning course and (3) the Bootcamp.
5. **Building blocks of entrepreneurship education** – A concise collection of information about the most important areas of entrepreneurship: (1) product/service development, (2) preparing a business plan, (3) financial management and (4) creating a marketing plan.
6. **Bootcamp script** – A one-day version of the training camp script to make its later implementation easier (e.g. you can use it on career guidance days).

1 Structure of the practical guide



Source: own editing

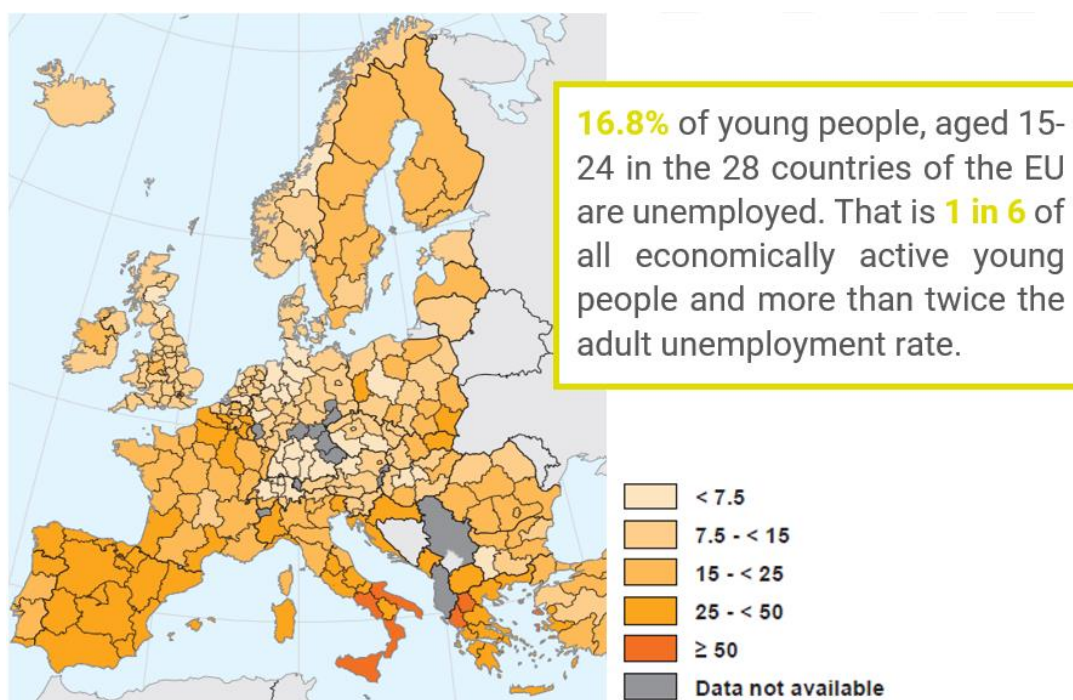


STATE OF THE ART

THE CHALLENGE

The core problem the YES project partners would like to address is **not a local, regional or national issue**: statistical evidence shows that all European countries are affected (albeit in different ways and to varying degrees – *Figure 2*). The 2008 financial crisis, considered by many economists to have been the most serious financial crisis since the Great Depression of the 1930s, had a scarring effect on the young population. Living mostly in cities, they were denied the opportunity for a productive future – the national governments and the EU flagship initiatives are trying to rectify this situation ever since, with moderate success. (Partridge, 2015)

2 Youth unemployment in the EU

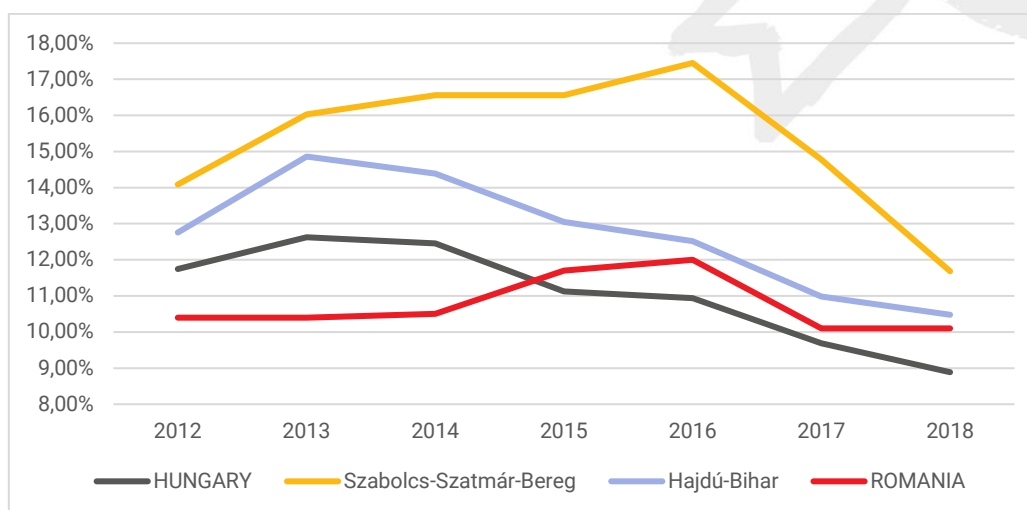


Source: Eurostat, 2017



The case of the Romanian-Hungarian border area has been thoroughly explored in the *Baseline report* of this project. We know from OECD studies that the unemployment rate of young people under 25 is high in Hungary – the Hungarian Central Statistical Office's database only strengthens this point, but also highlights that the last three years brought about some positive changes due to EU- and government-funded programmes. Still, **more than 10% of the registered unemployed is an entrant** in the two relevant counties – and in Romania, too, though the data is generally better there (Figure 3).

3 Rate of entrants (young people under 25) from the registered unemployed



Source: Hungarian Central Statistical Office, 2012-2018; INSSE, 2012-2018

THE CAUSE

The main causes behind youth unemployment are similar to the causes of overall unemployment:

- **Economic factors**



Economic growth in this decade has been based more on productivity than increases in the number of workers, resulting in a lower number or a lack of new job opportunities. Additionally, in the case of economic downturns young workers become the most dispensable, lacking



experience and being either over- or underqualified (depending on the economic sector).

- **Political factors**



The political focus on youth in a country can create a positive environment that encourages young people, while the absence of it is a serious obstacle in the way of growth. For example, raising the age of retirement unreasonably hinders the possibility of new job openings for young people while providing employment benefits as a reward for hiring people under 25 has the opposite effect – the scale is always tipped based on the current political climate.

- **Policy framework**



There are national, regional and local government policies regarding unemployment virtually everywhere and – fortunately – they always contain at least one priority focusing on young people: supporting them in networking, finding a job and/or becoming entrepreneurs. The problem often lies in the lack of human or financial resources to actually implement the planned policies in a meaningful way, achieving the desired impact.

- **Industrial support**



Even if there are related policies, relevant stakeholders – e.g. potential employers – are often left out from the actual efforts to increase youth employment. Lack of cooperation between companies and training institutions makes matching the demand and supply side of the labour market impossible. This results in youth unemployment (due to too many graduate students in one sector) and a shortage of the necessary labour force (the opposite) at the same time.

- **Education**



Most education systems in Europe today are more about teaching academic knowledge and giving out qualifications than building up a set of necessary skills and competencies for successful employment and entrepreneurship. A new, out-of-the-box approach is needed with different curricula and another kind of teachers (hint: YOU are one of them).



In this case, they will sustain a steady number of entrepreneurs instead of a nuclear chain reaction.

THE SOLUTION

The most relevant EU programmes targeting these topics currently are the following:

- The **Agenda for New Jobs and Skills** identified the young, temporary workers and migrants as those hardest hit by the recession. It focuses on four priority areas:
 - **Better functioning labour markets** through strengthening the four components of flexicurity – an amalgam of flexibility and security (reliable contractual arrangements, active labour market policies, lifelong learning and modern social security systems)
 - **A more skilled workforce**, requiring a shift towards a competence-based approach in education systems and better cooperation between the worlds of work and training
 - **Better job quality and working conditions** through reviewing and (if necessary) changing employment-related legislation
 - **Stronger policies to promote job creation**, paying particular attention to entrepreneurship and self-employment on a ‘think small first’ principle (supporting SMEs)
- **Youth on the Move** has launched in 2010 as part of the Europe 2020 strategy for smart, sustainable and inclusive growth. **Transition from school to work is a specific challenge young people face**: since they are new to the labour market, they are less likely to find a job and more easily overlooked (see the circular logic in the **Introduction**). Simplifying this process and also encouraging them to take advantage of EU grants to study/work in another country can help bridging this gap. The initiative has foreseen the creation of a **Youth Guarantee**, “a commitment by all Member States to ensure that all young people under the age of 25 years receive a good quality offer of employment, continued education, apprenticeship or traineeship within a period of four months of becoming unemployed or leaving formal education” (Council of the European Union, 2013). The programme became a success story, acting as a

“Member States should develop entrepreneurship in school curricula to create a critical mass of entrepreneurship teachers...”



*Unfortunately for millennials,
not accepting this does not make it less **true**.*

catalyst for structural reforms and innovation; more than 5 million young people have registered each year since 2014.

- In 2016, **Investing in Europe's Youth** renewed the EU's commitment to support young people. Its Youth Package proposes three strands of action:

"I cannot and will not accept that the millennials, Generation Y, might be the first generation in 70 years to be poorer than their parents."

(Jean-Claude Juncker – State of the Union Address, 14 September 2016)

- **Better opportunities to access employment**

Both the Youth Guarantee and the related **Youth Employment Initiative** are tools to achieve this goal.

- **Better opportunities through education and training**

The Member States are committed to create better conditions for apprentices, introducing a new mobility strand called **ErasmusPro** in the framework of the Erasmus+ programme.

- **Better opportunities for solidarity, learning mobility and participation**

Registering for the **European Solidarity Corps** is one way to encourage and support young people to volunteer or work in projects in their own country or abroad, benefiting European communities.

One topic that always comes up in every policy paper is the entrepreneurial spirit – this is not surprising, considering that entrepreneurship is a driver of job creation, innovation and economic growth. The **Entrepreneurship 2020 Action Plan** proposes three areas for immediate intervention:

1. **Entrepreneurial education and training** to support business creation
2. **Strengthening framework conditions** for entrepreneurs by removing existing structural barriers and supporting them in crucial phases of the business lifecycle
3. **Nurturing a culture of entrepreneurship** in Europe

Narrowing down our examination to the Romanian-Hungarian border area, we can find a basic support system for entrepreneurship in both countries.



Hungarian law states that the government must provide general services for business creation. At the national level, two important support schemes should be highlighted: **GINOP-5.2.7-18** – Supporting young people to become entrepreneurs and **GINOP-5.1.10-18** – Supporting jobseekers to become entrepreneurs. Another EU funding opportunity is the **GINOP-3.1.3-15-2016-00001** project. The **INPUT Programme** aims to promote the efficiency and profitability of start-up, micro and small businesses in the ICT sector. Other entrepreneurship support programmes/institutions: **Application for Entrepreneurship Support** (for 6 months); **Tees Technology for Equal Opportunities Ltd.** – GreenLight funds; Foundation for Small Enterprise Economic Development (**SEED**); **PRIMOM Foundation**; **Hajdú-Bihar County Business Development Foundation**; **FŐNIX Incubator House and Business Centre**; **Community FACE Youth Centre** in Nyíregyháza and **Xponential Coworking Office** in Debrecen

In Romania, several financing instruments are available for entrepreneurs, offered by the government or the European Union. These grants are mostly for agriculture and tourism. Additionally, the government operates a programme for start-ups, **StartupNation**, but young people usually do not have enough information about it since its promotion and dissemination is not far-reaching enough. In **Satu Mare**, the **Chamber of Commerce, Industry and Agriculture** takes part in several EU-funded projects in which business promotion and accelerating the start-up field have a prominent role. The first **Business Club** was also established in Satu Mare in January 2018, offering events to the local entrepreneurs for networking. In March 2014, a **co-working space** has been opened – the new institution contributed to forming a community of entrepreneurs, supporting networking between them, too. As one of the partners of the YES project, the **Association for Business Promotion in Romania (ROVE)** is one of the most powerful stakeholders in the region in terms of providing business support for SMEs. Cooperating with the **Chamber of Commerce and Industry of Bihor**, ROVE is involved in the **CRITBIZ project** (for start-ups in the creative and IT fields), in the framework of which entrepreneurship courses are offered about the sustainability of businesses.

It can be argued that from the three intervention areas mentioned in the Entrepreneurship 2020 Action Plan, the first – Entrepreneurial education and training – provides the most powerful and immediate results.



Young people in Hungary usually do not receive any entrepreneurship training before the age of 18: their development only starts when they establish a business – it should take place much earlier. However, this **training has to focus on the development of skills and competencies**, not on general business knowledge, and should use **collaborative/team- and project work** instead of traditional teaching methods. It would also be important to be **taught by specialists/experts in the field** – this way, the knowledge transfer can be effective and credible. Incorporating entrepreneurial training into the curriculum – not as a part of another class, but as a separate subject – would be helpful. For this to work, lesson plans should be made readily available: there are many good materials on the subject, but only a few were developed with high school teachers in mind and can be adapted/optimized easily to a 45-minute timeframe.

In Romania, schools and universities do put some effort into providing business education (there is a compulsory entrepreneurial material for high school students since 2014 – 1 hour/week), but this process is still on a very low level. The national curriculum supports it, however, there is a lack of entrepreneurial spirit (despite the existing offer of practice-based education, e.g. internships). Even if young people have the aspiration to become entrepreneurs, they have to face the fact that being one requires different competencies than what schools provide (i.e. creative problem-solving). **Schools teach formulas about how things should be done, but this method does not help the students to develop critical thinking skills** (making their own decisions). Workshops and programmes where their communication, decision-making and networking competencies are developed can be crucial for them to have confidence in themselves. Moreover, neither the teachers, nor the students have much contact with the business environment – or successful entrepreneurs in general – which makes it difficult to present the topic with an authentic ‘business attitude’; there is **a gap between those who train and those who employ**.



CLIFF NOTES VERSION

1. Young people are one of the groups that were hit the hardest by the recession, leading to high youth unemployment rates across Europe.
2. One important cause behind youth unemployment is education – a preference for teaching academic knowledge rather than building up a set of necessary skills and competencies for successful employment.
3. Entrepreneurial education has to start as early as possible, based on competency development, collaborative/team- and project work and the real-life experience of successful entrepreneurs.



ENTREPRENEURSHIP COMPETENCIES

The Entrepreneurship 2020 Action Plan defines entrepreneurship as “*an individual's ability to turn ideas into action*”. This might sound easy – in reality, it is anything but. Based on the interviews conducted in the framework of the YES project, **three factors** are crucial to a successful entrepreneurial career:

- a **high EQ** (emotional intelligence – e.g. seeing opportunities in difficulties instead of problems, independence, a desire for knowledge, a tolerance of uncertainty, striving for progress, a sense of responsibility, perseverance);
- **expertise** (e.g. a goal and result-oriented mindset, leadership and organizing skills); and
- a set of **entrepreneurial skills and knowledge** (e.g. relationship building and networking, risk taking, a competitive spirit).

In young entrepreneurs, these are almost never present together, but at least one of them HAS to be – a high emotional intelligence providing **strong internal motivation**. Expertise is important but not enough without the necessary competencies; if there is a **good foundation with room – and ability – for development**, every other factor can be learned.

When trying to identify the competencies needed for a successful entrepreneurial carrier, we find a segmented professional environment and experts disagreeing on their exact nature, level of importance and definition. A 2006 study conducted by CEDEFOP defined competency as a combination of knowledge, skills and attitudes – a person needs to have “*underlying knowledge, functional skills and appropriate social behaviour to be effective*” (Winterton et.al., 2006 – Figure 4).



4 Matrix of typology of KSCs (knowledge, skills and competences)

	Occupational	Personal
Conceptual	Cognitive competence (knowledge)	Meta-competence (facilitating learning)
Operational	Functional competence – the application of knowledge (skills)	Social competence (attitudes and behaviours)

Source: Winterton et.al., 2006

In Figure 5, we attempt to provide an internationally widespread viewpoint to summarize the key competencies of entrepreneurship.

5 Entrepreneurial competencies

Knowledge	Declarative knowledge	Basics of entrepreneurship (e.g. accounting, finance, technology, marketing)
	Self-insight	Knowledge of personal fit with being an entrepreneur
	Marketing skills	Conducting market research, persuasion, dealing with customers, communicating a vision...
	Resource skills	Creating a business/financial plan, obtaining resources
Skills	Opportunity skills	Recognizing and acting on business opportunities
	Interpersonal skills	Leadership, managing people, resolving conflict, socializing
	Learning skills	Active learning, adapting to new situations
	Strategic skills	Setting priorities and goals, developing a strategy, identifying strategic partners
Attitudes	Entrepreneurial passion	"I want" – a need for achievement
	Self-efficacy	"I can" – a belief in one's ability to succeed
	Entrepreneurial identity	"I am" – core beliefs and values
	Proactiveness	"I do" – action-oriented, proactive
	Uncertainty/ambiguity tolerance	"I dare" – adaptable, open to surprises
	Innovativeness	"I create" – unpredictable, visionary, creative, rule breaker
	Perseverance	"I overcome" – the ability to surmount obstacles in the way of progress

Source: Lackéus, 2015



The main elements of the YES Education Programme try to develop a mix of these three subsets of competencies (for details, see [Chapter 3](#) of this guide). However, the project partners selected five qualities that are both essential and relatively easy to measure/improve (*Figure 6*).

6 Competencies to focus on (selected by the project partners)



Source: own editing




Effective communication is a learnable skill and although it is not a competency tied specifically to entrepreneurship, it is an important component of it. In the field of psychology, experts distinguish between **four basic communication styles**: passive, aggressive, assertive and manipulative.

- Passive communication involves a **pattern of avoidance** – leaving the decision-making to others, shying away from debates and repressing (legitimate) needs/opinions. It usually leads to a **subordinate role** in personal and working relationships which is unfortunate if someone wants to be an entrepreneur. However, in some cases keeping the peace and ‘going with the flow’ can make a passive person to be **easier to get along with**.



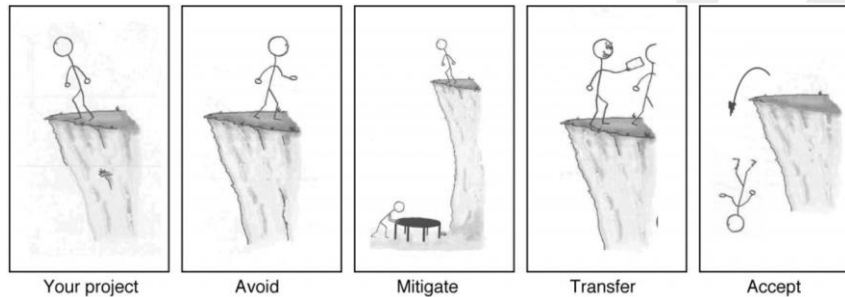
- Aggressive communication is often – mistakenly – referred to as an important requirement of leadership positions. The key to remember is that although aggression is the meeting ground of perseverance, a strong desire for control and confidence – crucial qualities of an entrepreneur –, it always **manifests in hostile behaviour** (making demands, utilizing intimidation techniques, etc.).
- Manipulative people like to be in a leadership role, but never openly – influencing others/situations from the background through **subtle persuasion techniques rather than face-to-face** discussions.
- *“Assertive communication of personal opinions, needs, and boundaries has been... conceptualized as the behavioral middle ground, lying between ineffective passive and aggressive responses.”* (W. T. O'Donohue et al., 2008) Assertiveness basically incorporates the best of both worlds and results in **open communication born of a healthy self-esteem and respect of others**. Despite being the most effective style of communication, people use it the least.

Assertiveness is an important success factor of collaboration and teamwork. One of its characteristics is the acceptance principle (saying 'Yes, and'), a concept with a basis in improvisational comedy. It means acknowledging the other party's viewpoint (saying 'Yes') and contributing something new to it (saying 'and') at the same time.

 Risk-taking in general does not lead to success. First of all, when we say 'risk', it often means 'uncertainty' instead – while risks are distributions of known probabilities (i.e. the chance of drawing the king of hearts from a card deck), uncertainty is dealing with unknown probability distributions (i.e. the chance of drawing the king of hearts from multiple card decks mixed together randomly). **Successful entrepreneurs seek uncertainty** where the chance of success is more ambiguous. Therefore, **risk-taking has to be calculated** – a combination of reasonable predictions, risk-assessments and mitigating measures, minimizing the damage in case of failure. Calculated risk-takers look for opportunities where they can tip the odds in their favour by strategic planning. (A. Johansson, 2018)

*For people who hate math but like gambling:
a successful entrepreneur wouldn't be caught dead at a roulette table.
They will play blackjack instead; they'll still need luck – but also a strategy.*

7 Four ways of dealing with risks



Source: Watt, 2019



Avoidance coping is a psychological term – it means making an effort to avoid dealing with issues that are identified by the brain as significant stressors (M. Zeidner et al., 1995). To most people, taking responsibility is something to be avoided and handed over to others as soon as possible. On the contrary, successful entrepreneurs – **believing in their own ability to predict and deal with external factors of success** – assume responsibility easily. If someone manages to avoid the pitfalls of an ‘everything is my fault’ mentality (see the paragraph below about tolerating failure), they have an opportunity to examine their choices and the resulting consequences and learn from their mistakes – and successes.



Creativity and innovation are linked concepts – the latter is sometimes referred to as economic creativity. The existence of ideas without acting on them is proof of imagination; creativity is turning them into reality. **Coming up with and realizing new ideas** and approaches to a problem is only possible through **observing** the current situation, **asking** questions, meeting people with different perspectives, drawing **associations** between the old and the new and **experimenting**.

In 2012, IBM invested 100 million USD to hire people who are design thinkers and educate their employees to focus on innovation. Over three years, this policy has directly enabled an 18.6 million USD increase in profit.

*Disclaimer: this can border on the pathological.
A mindset of becoming the causal center of the universe is unhealthy.*





Effectively coping with and carrying on despite failures are crucial characteristics of a successful entrepreneur. This mindset requires asking questions like “*What were the reasons behind the failure?*” and “*What can I do differently next time?*”. Failure can be a teachable moment instead of a demotivator – based on the information and experience gained through it, an aspiring entrepreneur can **develop a plan of action with a better chance of success**.

An exorbitant example: Sir James Dyson went through 5,126 failed prototypes while trying to invent a bagless vacuum, exhausting his savings over 15 years. However, the 5,127th version worked and made him a billionaire with an estimated net worth of 4.9 billion USD.

CLIFF NOTES VERSION

1. Successful entrepreneurial career = high EQ + expertise + a set of entrepreneurial skills and knowledge
2. If there is a good foundation (a strong internal motivation) with room – and ability – for development, every other factor can be learned.
3. Five qualities that are both essential and relatively easy to measure/improve: assertive communication, calculated risk-taking, accepting responsibility, economic creativity and persevering despite (and also learning from) failures

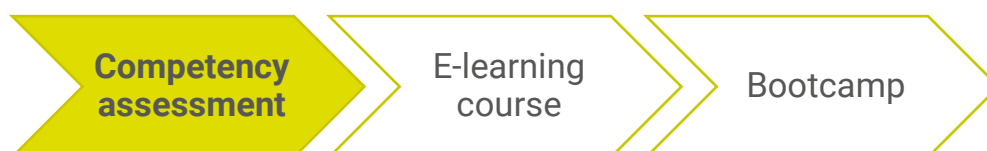


YES EDUCATION PROGRAMME

As presented in the [Introduction](#), the YES project partners strive to be as comprehensive as possible by giving a sound theoretical background to the problem of youth unemployment through:

- a **baseline report** reviewing the current situation in the four relevant counties of the Romanian-Hungarian border area;
- an **integrated development strategy** outlining possible priority areas and actions to improve the chances of young people in the labour market;
- **training materials** covering some of the most important entrepreneurial knowledge, skills and attitudes; and
- a **practical guide** (i.e. this document) advising teachers on how to effectively empower their students to become more creative, confident about their ideas and – eventually – entrepreneurs.

In addition, the project has a **practical application** – the training materials will be tested with the help of 100 students from Romania and Hungary. The following pages introduce the testing process of the YES Education Programme and its three main components, developed by the [Association for Business Promotion in Romania](#) (ROVE), the [Revita Foundation](#) (Revita) and external experts.



The first stage of the programme is an online competency test devised to get a sense of the target group's skills and knowledge on the topic. The test leads the students through **a set of everyday situations meant to measure the presence of the competencies** listed in [Chapter 2](#). It sheds some light on the potential and problem areas of every participant, preparing them for the next stage of the training. It can also support the decision on who to invite to the last stage of the programme (the Bootcamp) by identifying young people who are not fit and/or do not want to become entrepreneurs. The test will be used by many students, giving them an automatic



response, but the 100 students selected for the Bootcamp will receive individual assessments prepared by the project partners.

Example question: As a student, you work in a fast-food restaurant and one of your friends – who started at the same time – gets promoted while you are still washing dishes. How do you react?

- I will work even harder than before – I believe that they'll promote me soon, too.
- I quit immediately – this is just not fair!
- I work with half-hearted effort, meanwhile looking for another job where my boss appreciates me more.

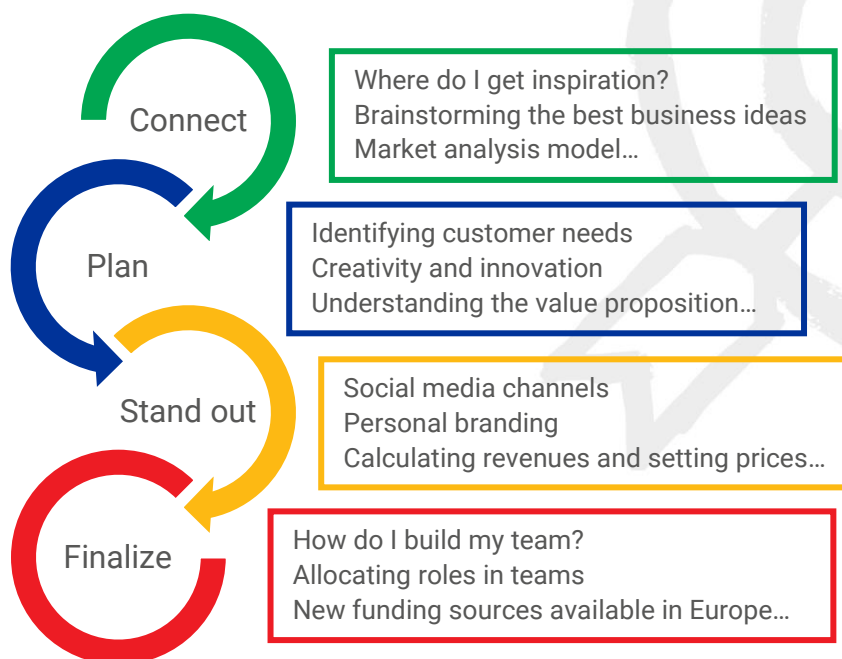
During the elaboration of the baseline report and the strategy, an observation was made that there is a lack of **statistical data regarding the students' view of entrepreneurship and their** motivating (or demotivating) **background**. Therefore, the competency test starts with general questions, e.g. the presence of entrepreneurship in the family, the success of the family business. Hopefully, the number of visits on the project website will result in a sizeable sample of filled-in questionnaires.



The competency assessment will have a dedicated space on the **online learning platform** developed by ROVE, accessible from all kinds of digital devices (smartphones, notebooks, laptops, PCs, etc.) in three languages (Romanian, Hungarian and English). The second stage of the YES Education Programme also takes place there – an e-learning course containing **preparatory, entry-level knowledge about entrepreneurship**. For the future participants of the Bootcamp, finishing this course successfully is mandatory.



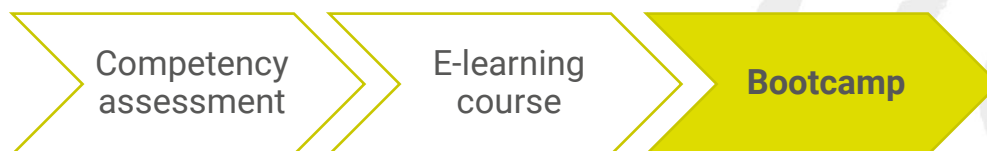
8 Internal logic of the Youngsters Elevated to Success e-learning course



Source: own editing (based on the information provided by RoMarketing)

The structure of the learning experience is **module-based** (Figure 8). The four modules lead every participant through the creation of a company, using the components of the **Business Model Canvas**. The learning process is conducted with short (max. 10 minutes) videos, reading material (in pdf format) and forum discussions. Depending on the topic and the task, the participants can complete them individually and/or in small teams. The evaluation happens in multiple ways, too: self-assessment, peer review, automated quizzes and graded assignments. Successfully finishing the course means that the participant viewed/read the curriculum, participated in the discussion forum, filled in the quizzes and uploaded the individual projects. The total time requirement of the course is approx. **20 hours**.





The Bootcamps will be held on three separate occasions (in Romanian, Hungarian and English). The 3-day events serve as **intensive idea-generating simulation-based workshops** where upper-secondary school students work together on developing a business plan, which is then pitched to potential ‘investors’. They are taken out of their comfort zone by building new relationships, working to tight deadlines, assigning roles and responsibilities and developing their team working, problem-solving, marketing and financial skills. The students will work in **groups of five** by **creating a small fictional company**; they must prepare a business plan through solving various tasks and overcoming obstacles. On the last day of the trainings, actors of the local economy will be invited to pick out the best business idea.

The ultimate focus is on **practical engagement with the world of business** rather than a theoretical study of commerce and entrepreneurship (although the training contains both). The incorporation of **interactive features** is more likely to grab the students’ attention by challenging them to do some business activity, so there is no passive learning which could alienate them. This will also lead to a real understanding of the challenges of setting up and running a company.

The first day of the training is more about icebreakers and team building exercises, while the third day will be almost exclusively filled by the ‘pitch contest’. The main work is contained within the second day, structured into **four thematic areas**: (1) **product/service development**, (2) **preparing a business plan**, (3) **financial management** and (4) **creating a marketing plan**.

CLIFF NOTES VERSION

YES Education Programme = a relatively short competency test with individual assessments + a preparatory 20-hour e-learning course with four modules + an intensive simulation-based workshop, culminating in a real business competition (a ‘pitch contest’)



BUILDING BLOCKS OF ENTREPRENEURSHIP EDUCATION

PRODUCT/SERVICE DEVELOPMENT

To anyone not formerly (or currently) under British rule, one yard translates to 0.9144 meters.

Highlighting the key points of product/service development without resorting to dry and boring statements is certainly a challenge. Fortunately, there is a fun exercise – developed by Peter Skillman, Microsoft’s veteran (ex-)product designer – that quickly establishes the gist of the process: the **Marshmallow Challenge**. The task is this: groups of 3-5 people have to build the tallest freestanding tower they can in 18 minutes, using only 20 sticks of spaghetti, one yard of tape, one yard of string and one marshmallow – the latter must be placed on the top of the structure.

This exercise has been tested many times over and revealed crucial lessons about team work and co-creation. However, the most interesting and – at least from our point of view – relevant conclusion is this: the groups that are consistently doing well (i.e. build the tallest and most creative structures which actually stay standing until the end) understand that the key success factor is **prototyping**. When creating something (or making a decision that cannot be easily undone), the best method to use is the **iterative process**, repeating a cycle of actions to reach the desired result. A theoretical concept can only be realized if its design is evaluated by testing an early sample/model – and repeating this process until the final product emerges. (Blackwell et al., 2015)

But which groups WERE doing well? Sadly, not business school graduates – on the contrary, they were the least successful and it is not hard to guess why. As mentioned in **Chapter 1.3**, education systems – even institutions geared toward entrepreneurship – are usually more concerned about the transfer of factual information (e.g. tax systems, labour laws) than the development of crucial ‘soft’ skills. To clarify, the former are important, too, but essentially worthless without the necessary competencies. Moreover, even when schools incorporate practical training into their curriculum, the results are often unsatisfying: **the basis of academic education is still about finding the One True Answer to every problem/question** – which excludes the



The only group better prepared for this task than small children was comprised of architects and engineers - thankfully.

possibility of failing and trying again. Formal education's negative role is further reinforced by the fact that kindergarteners are very adept at this challenge and somehow manage to keep in mind the importance of continuously trying to fit the marshmallow into the structure – instead of waiting until the end and causing the whole thing to collapse spectacularly.

Thus, the first thing that must be overcome for an aspiring entrepreneur is the abject horror most people feel when thinking about not succeeding in something at the first try. Young people must understand that **failing is a natural part of any kind of advancement** – from human evolution to computer software design (see [Chapter 2](#)). Naturally, this is only true if the failure is followed by (1) a **careful analysis about why the process failed** and (2) **the development and execution of a plan to avoid the same mistakes**. Overcoming (and changing) the current mindset of young people is much harder than – for example – teaching them how to prepare a cash-flow statement (just to be thorough, we'll try to do both in this programme).

CASE IN POINT

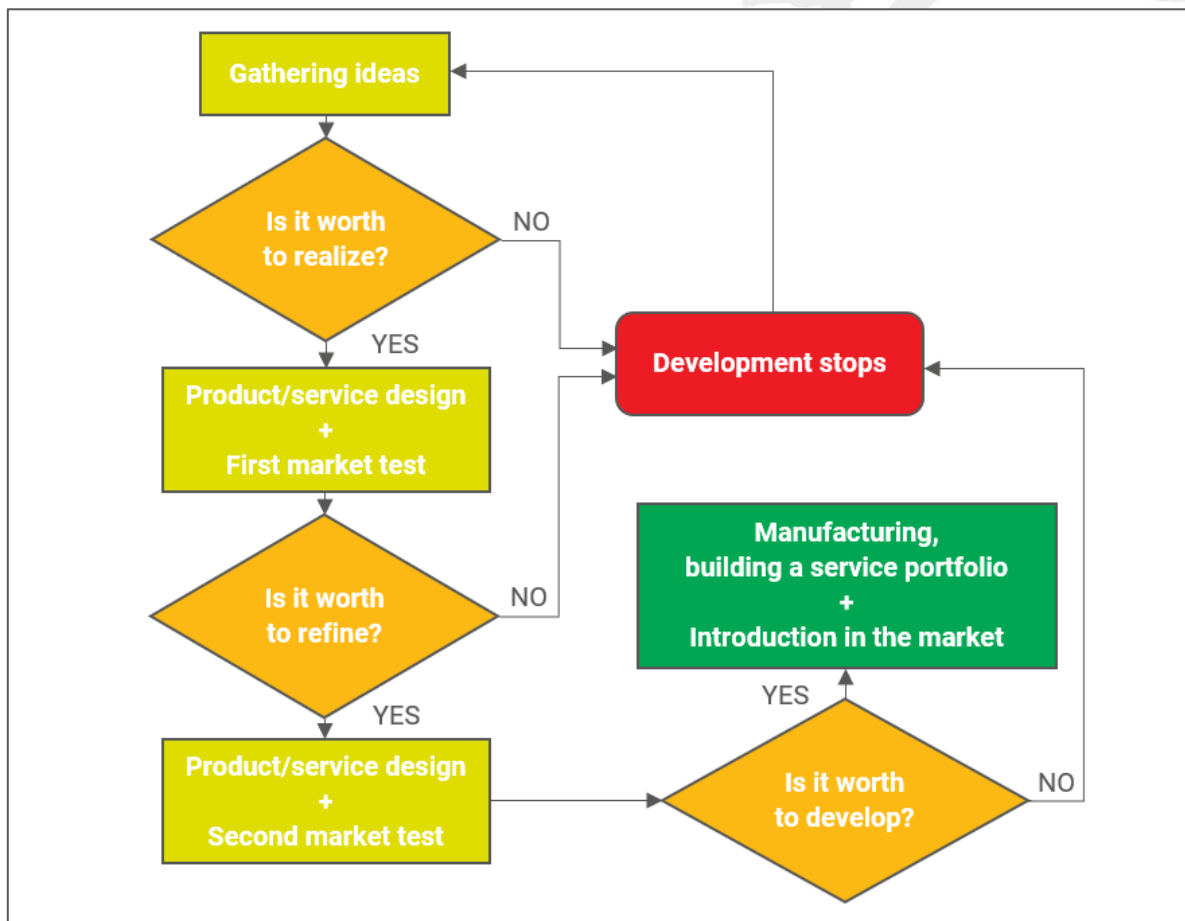
In the 1950s, developing jetliners was the new rage: the [de Havilland DH 106 Comet](#) – the world's first commercial jet airline – came up with the idea of a plane with a pressurized cabin and large square windows, capable of flying faster and higher than any before it. All was well, until two of them experienced a catastrophic in-flight break-up (i.e. they basically disintegrated) – 56 people died. The mistake was simple in retrospect: after further testing, the designers realized that the sharp, 90° corners of the square windows functioned as stress concentrations, resulting in material fatigue which then spread to other parts of the plane (e.g. the fuselage). Long story short, planes have had rounded windows ever since.

For a more modern – but still not high-tech – example: Windows 1.0 was received poorly by critics because it was based on the use of a mouse (a novel idea at the time). Windows 2.0 wasn't much better, but by the 3rd release the designers realized that they have to incorporate a feature to actually teach people how to use this new kind of interface. This led to the introduction of [Solitaire](#) which became one of the most widely played PC games of the past decades – and it made Windows 3.0 (and Microsoft) a dominant player in the field of computer operating systems.



We already introduced an extreme but unequivocal example with Sir James Dyson and his 5,126 failed bagless vacuum prototypes (and the one that was successful) but it can be educational to know about products that either WEREN'T tested in a proper way or 'just' suffered from a case of incomplete knowledge at the time (see the *Case in point* section above). In light of these real-life examples, it is not surprising to come to the conclusion that a properly thought-out and tested product/service can break or make a new company – **mistakes are alright** (although it would be wise to prevent loss of life from both a humanitarian and business standpoint) **IF they are examined carefully and lead to a better version.**

9 Steps of product/service design



Source: Roóz et al., 2013



There are a lot of ways to present the process of product/service development. For the Bootcamp, we've chosen to use the flowchart above (J. Roóz et al., 2013 – Figure 9). The plan for the participants is to have a brainstorming session during which they choose a field they want to operate in and then try to come up with a product/service they want to sell. Following the instructions of the flowchart, the final result of the activity would be a drawing/schematic of a product or a description of a service, an analysis about the customer needs they address and the exact process of how they would want to test/refine it.

CLIFF NOTE VERSION

It is easy to take good product/service design for granted – they should enhance the user experience without fanfare, so we only notice the features if they aren't achieving their purpose. There are three things to keep in mind:

- Failure is expected – if something seems perfect at the first try, you probably missed something. Overnight successes are rare: the sooner someone makes peace with this, the better off they'll be.
- Accepting failures as a part of business development does NOT mean that no strategy is needed – mitigation by planning ahead is another key to success!
- The only effective way to react to mistakes is examination and correction. We shouldn't underestimate the power of small, but regular improvements which will – eventually – lead to the desirable result.



BUSINESS PLAN

The main output of the Bootcamp was determined in the project application as a business plan in the case of every group. When deciding on the method to facilitate the development of this framework (following the product/service design phase), a lot of tools were examined. The **Business Model Canvas** emerged as the winner and in the following pages, we will present its **9 components**.

A good business model has to describe the rationale of how a company creates and delivers value. As seen in *Figure 10*, the Business Model Canvas – developed by Alexander Osterwalder – accomplishes this through the use of 9 building blocks: Key Partners, Key Activities, Key Resources, Value Propositions, Customer Relationships, Channels, Customer Segments, Cost Structure and Revenue Streams. This is a lot to unpack, but we will attempt to shortly describe each. (The order of filling in the blocks is only a suggestion – but a good one.) While reading through the paragraphs below, you can match them with the example presented in *Figure 11*.

10 Business Model Canvas template



Source: *Strategyzer AG*, 2019 (with own editing)



There is a **retail store** in San Francisco offering products for the approx. 10% of the population who's left-handed.



Examining the potential customers is a recurring theme in the YES Education Programme: it is part of **product/service development**, one of the segments of the Business Model Canvas and the basis of an important exercise for **creating a marketing plan**. Thus, the importance of **accurately define the different groups of people and/or organizations a company aims to reach and serve** cannot be overstated. Every target group must be considered as a different segment of the population, with distinct behaviour and needs. In some cases, a company caters to the needs of a few (i.e. a niche market), while another offers a service/product that has a mass market relevance (cars, phones, PCs, etc.).

Question to consider: *Who is your most important customer?*

IBM: "THINK"

Apple: "Think different"



Based on the different customer segments' needs, there has to be a **specific core value** the company offers them – something **that distinguishes it from the competitors**. The nature of the value proposition can be quantitative ("we are the cheapest alternative") and/or qualitative ("we offer a service tailor-made to the individual customers").

Question to consider: *What core value do you deliver to the customer?*



We have the target group we want to reach and the message – the next step is all about **finding the method of delivery**. The objective here is two-fold: (1) the potential customers have to be informed about the new product/service, and (2) they must have access to it after their interest is piqued. Note that these two have to go hand-in-hand! For example: promoting a new multiplayer video game is all well and good – but not planning for the demand this creates leads to crashing servers which lead to an (at least temporarily) unplayable game which leads to angry customers... This can be avoided through planning ahead – another recurring theme.

Question to consider: *Which channels work best?*



Building a relationship with the previously identified customer segments – whatever form this may take – serves three main objectives: **customer acquisition** ('get'), **customer retention** ('keep') and **boosting sales** ('grow'). The method can be an automated service (like book suggestions on Amazon.com, personalized by the available data on your previous purchases), self-service (even less personal; when you're in a supermarket, for example) or dedicated personal



assistance (e.g. having your own investment broker), etc. The important thing is to match every customer segment to a fitting type of relationship.

Question to consider: *What is the relationship the target customer expects you to establish and how can you integrate it into your business in terms of cost and format?*

CASE IN POINT

Activision is one of the largest video game publishers in the world, responsible for games like Call of Duty, Guitar Hero and Destiny. The company uses a software that helps them monitor social media conversations about their products – and also allows them to follow up. This not only increased customer satisfaction but also saved money – 25% of the annual customer service costs, to be exact – since chatting on Facebook is significantly cheaper than other, conventional methods.



For future survival, a company has to generate **income** – either from individual transactions or recurring payments. The most common types of the former are asset sales (selling an item/service) and usage fees (e.g. providing a delivery service). The latter can take the form of subscriptions (like Netflix), renting/leasing (cars, for example) and licence fees (usually softwares, but basically any kind of intellectual property).

Question to consider: *For what value, what and how do your customers pay?*

CASE IN POINT

Google demonstrates an interesting customer policy: if you search for something that can characterize you as a person with an intent to buy a product (e.g. 'Nike shoes'), you will see advertisements the relevant companies (like Nike) paid for. The same process does NOT happen if you search for something innocuous (e.g. 'pictures of puppies'). However, since Google wants to keep you as a user, they write down every 'irrelevant' search as an **acceptable loss** (i.e. you're using their services without generating income).





The previous blocks were all about the customers – at this point, an entrepreneur must also think about the **infrastructure** they need to build a customer base. The key resources are **the assets of a company, needed to sustain the business activities**. They can be human (the people you surround yourself with), financial (a starting capital), physical (an office, a car, etc.) and intellectual (e.g. your know-how, a database, a brand identity).

Question to consider: *What key resources does your value proposition require?*



By defining key activities, we capture the most important things the organization needs to do to make the business model work. If we are talking about a company that has a product to offer, your main activity will be manufacturing. Problem-solving as a service is also possible (e.g. for consultancy firms) or updating/maintaining a platform and/or network (like the premise of Facebook). Note to self: you only have to list your **CORE activities – the ones essential to deliver your value proposition**.

Question to consider: *What key activities does your value proposition require?*



The 'lone wolf' mentality sounds good on paper (and occasionally looks good in movies) but no man is an island – an entrepreneur will rarely have all of the resources necessary to operate a business successfully. Regardless of the nature of the company, **identifying partners** is a crucial step of business planning. The partnerships can take the form of a 'coopetitive' (a strategic partnership between competitors) or a buyer-supplier relationship – nevertheless, the motivations behind them are the same: you want (1) something you don't have but need, (2) to optimize your operations and (3) to reduce risks.

Question to consider: *Who are your key partners and what are their motivations?*



The last segment is also the least favourite of some – maintaining a business will involve **serious costs from the entrepreneur's part**. We can operate a cost-driven or a value-driven company: the former model focuses on minimizing costs, while the latter is all about creating value. The costs themselves can be fixed (like rent) or variable. They also can be 'manipulated' by either mass production (economies of scale) or establishing partnerships (economies of scope).

Question to consider: *Which key resources/activities are the most expensive?*

Spotify without deals with record labels is just a very expensive platform... for nothing.



11 Pokemon Go Business Model Canvas



Source: Pohl, 2016 (with own editing)

CLIFF NOTE VERSION

The Business Model Canvas is an internationally accepted method of business planning, with 9 building blocks that can be structured into 3 topics:

- CUSTOMERS – Defining your target groups (Customer Segments), your offer (Value Propositions), the tools you use to reach your customers (Channels) and the interactions you want to create with them (Customer Relationships)
- INFRASTRUCTURE – Identifying what you have (Key Resources), what you do (Key Activities) and who helps you (Key Partners)
- FINANCES – A generalized cost-benefit analysis, so to speak (Revenue Streams – Cost Structure)

Using this method highlights if the proposed business model is not viable.



FINANCIAL MANAGEMENT

"Financial management may be defined as that area or set of administrative function in an organization which is related to the arrangement of cash and credit so that the organization may have the means to carry out its objective as satisfactorily as possible."

(Upfina, 2019) In layman terms, managing finances has to do with **obtaining the capital needed to cover the company's expenses** – and preferably making a profit in the process. Preparing a preliminary financial plan for a new business requires a lot of different competencies (please note that this is a non-exhaustive list):

- arithmetic-mathematical reasoning (some things an Excel spreadsheet can do for you but still);
- computer skills (see the aforementioned Excel spreadsheets);
- flexibility (a.k.a. no plan survives contact with the enemy);
- attention to detail (a side effect of dealing with numbers instead of concepts/ideas); and
- creativity.

After all, "business is the art of extracting money from another man's pocket without resorting to violence" (Max Amsterdam).

Wait, what? What does creativity have to do with a hard science like counting money? Well, **counting money is easy – scrounging it up demands a lot more effort**. The entrepreneur must challenge their assumptions, leverage resources, seize opportunities, pay attention to potential revenue/funding sources and negotiate to secure them.

The **Barter Puzzle** exercise is the perfect embodiment of this process. Each team in the Bootcamps will be given a different jigsaw puzzle to complete – with a slight twist. To start the assembly process, they'll get a mix of puzzle pieces from their own and other teams' assignments – and they have to come up with ways to gather the pieces they need through negotiation and trade. The task develops the students' resource management, cooperation/negotiation and decision-making skills – which is fortunate because they will need all of them.

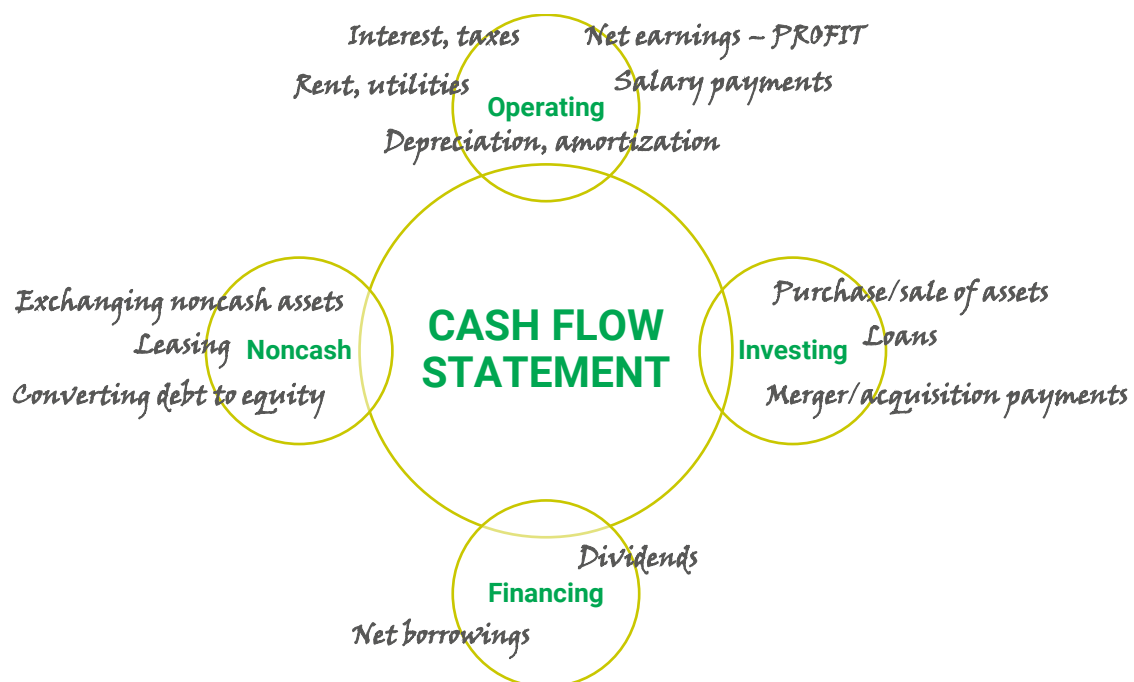
Assessing the amounts, timing and uncertainty of **cash flows** is one of the most basic objectives of financial management, while **return on investment (ROI)** is a financial metric of profitability. Therefore, these are the tools the participants will get more familiar with in the framework of the project.

"Budget: a mathematical confirmation of your suspicions."
(A. A. Latimer)



First, the students will have to prepare a **cash flow statement** – basically showing the movement ('flow') of money through the organization. It includes the examination of four activities: operating, investing, financing and noncash (Figure 12). **Operating activities** cover the main purpose of the company – selling products/services. While doing this, the organization has to pay wages, taxes, rent, etc., and must also deal with the – positive or negative – changing value of their assets (e.g. machines losing and properties gaining value over time). **Investing activities** involve "a purchase or sale of an asset, loans made to vendors or received from customers or any payments related to a merger or acquisition" (Murphy, 2019). **Financing activities** are a bit harder to grasp – and not always relevant: cash coming in from investors (e.g. banks) and cash going out to shareholders. **Noncash activities** mean any change in noncash assets (buildings, equipment, etc.) where money does not come into the picture at all.

12 Main components of the cash flow statement



Source: own editing

Calculating the bottom line can happen in two ways: (1) the **direct method** determines cash changes directly from cash payments based on receipts (which makes it a bit



"Investing should be more like watching paint dry or watching grass grow. If you want excitement, take \$100 dollars and go to Las Vegas." Paul Samuelson

longer to prepare), while (2) the **indirect method** uses the net income as a starting point (part of a company's **income statement**). One important thing to remember is that a **negative cash flow statement is not the end of the world** (or even the company). In the case of new investments/business expansions, it is not unusual to have a larger amount of cash outflow.

The second tool we examine is the **return on investment (ROI)**. (The investment itself in the case of the students will be starting a new business.)

$$\text{ROI} = (\text{Current Value of Investment} - \text{Cost of Investment}) / \text{Cost of Investment}$$

or

$$\text{ROI} = \text{Profit} / \text{Investment} * 100$$

As it can be seen from the formula(s) above, the result will be a percentage/ratio.

Let's see an example. What's the ROI of reading a book? A typical educational book can cost 20-40 EUR depending on its topic – we will use an average figure here (30 EUR). Now, let's assume that reading this book and picking up a few new things will result in a rising salary over 10 years at the same company: 200 EUR annually (an arbitrary number but bear with us). If we assume a 3% inflation yearly, we get a profit of 1,720.51 EUR and a 57.35% ROI – which is probably incorrect and based on a lot of suppositions, but still not bad (theoretically). The only – although pretty major – limitation of this calculation is **not taking into account the investment's timeframe** (for that, see the **rate of return** – RoR). Case in point, if investing 500 EUR in formal education now will get you a job in a 2-year project for a slightly higher salary than your current one (i.e. a net gain of 1,000 EUR per year, with the same 3% rate of inflation), you get a profit of 1,470 EUR and a (much lower) 2.94% ROI – but in reality, you will have the money in your hands in 2 years instead of 10.

All in all, calculating the ROI helps to understand the **potential payoffs and risks** of a new business – and **foresee the value** the entrepreneur will get for their investment.



CLIFF NOTE VERSION

Financial reports usually contain a balance sheet, an income statement and a cash flow statement. The latter basically shows the movement of money through an organization (inflow-outflow) which can be calculated using the actual receipts/purchases (direct method) or the net income (indirect method). The budget lines are structured into four activities: operating (e.g. wages, rent, sales), investing (e.g. loans, mergers), financing (e.g. dividends) and noncash (e.g. exchanging noncash assets).

The return on investment (ROI) is a financial metric of profitability – a ratio between the net profit and the cost of the investment. It is important to remember however, that it does not take into account the investment's timeframe – for that, you have to use a rate of return (RoR) calculation.



MARKETING PLAN

Many businesses – especially smaller ones – don't pay enough attention to marketing, envisioning it as a line of extravagant campaigns that won't translate into the amount of sales they originally cost. To highlight the importance of a marketing plan, first we have to debunk a few popular myths about it:

MYTH #1: Marketing = Advertising

The relationship of the two is more of a hierarchical one. Advertising is a specific promotional activity that can (and should) be a part of a marketing plan, while marketing itself covers other topics, too (e.g. understanding the customer and the market, product development, pricing) – these different areas have to work together coherently.

MYTH #2: Go Big or Go Home

Crazy and grandiose marketing promotions may generate attention but that's only momentary – without strategic planning and follow-up activities, they will stay isolated with no lasting results. Moreover, with great hype comes great responsibility: the visibility of a possible mistake gets significantly larger.

CASE IN POINT



Alexis Ohanian, the co-founder of **Reddit**, spent 500 dollars – the sum total of money he has spent on advertising to this day – on stickers when he launched the social news website. While travelling in the US, he put them on any visible surface he could find and gave them away for free, building – and inspiring – a new community.

MYTH #3: If they don't respond at once, you should start over

According to marketing experts, a successful sale usually requires at least 3 – but more likely 5-7 – repeated contacts. In today's nonstop flood of promotion materials, consumers had learned to tune out most of them; breaking through this barrier and gaining their trust takes more effort nowadays.

MYTH #4: "I already have a website"

Good for you – but so do the hundreds of companies you're competing with. The website should also be mobile-enabled; its search engine ranking will suffer otherwise – and this is just one success factor among many.



So, how to start a marketing plan? At this point in the Bootcamps, the students will already have developed a product/service and a Business Model Canvas. One thing that comes up in both processes is the customer itself – you can have the most engaging and creative promotion campaign in the world if your product/service does not appeal to the customers (see [Chapter 4.1](#)) or if it doesn't offer any value whatsoever (see [Chapter 4.2](#)). Coincidentally, **good marketing also begins and ends with the customers** – an entrepreneur has to know who they are, what they want/need/desire (depending on the nature of the business) and how to satisfy them.

The easiest and most thorough way of thinking these questions through is creating **Buyer Personas** – fictional, generalized representations of the ideal customers. The Buyer Persona template has 4 sections, answering 4 key questions about the specific customer: **Who? What? Why? How?** Defining a persona like this – and make it as detailed as possible, relating to the business idea – will make the creation of **highly targeted content** possible. Let's see some examples in *Figure 13*!

13 Two examples of a Buyer Persona

PERSONA NAME:	SECTION 1: WHO?	
BACKGROUND <small>Job? Career path? Family?</small>	<i>Sample Sally</i> Head of HR 10 years at the same company Married with 2 pre-teens	<i>Student Sarah</i> Interior design student Part-time worker Single
DEMOGRAPHICS <small>Male or female? Age? Income? Location?</small>	Female, 35-45 10,000 EUR/month gross income Suburban	Female, 19-22 2,000 EUR/month urban
IDENTIFIERS <small>Demeanor? Communication preferences?</small>	Calm and collected Has an assistant screening her calls	Carefree college student Breathes coffee and Facebook posts

Robert, 42-year old Capricorn, drives a BMW, watches Game of Thrones, has a Siamese cat and his favourite Beagle is George – not actually helpful.



PERSONA NAME:	SECTION 2: WHAT?	
GOALS Primary goal? Secondary goal?	<i>Happy employees, low turnover</i> <i>Supporting the other departments</i> <i>A quiet minute – a sense of stability</i>	<i>Finding good deals to save money</i> <i>Early mornings, late nights – always rushing</i>
CHALLENGES Primary challenge? Secondary challenge?	<i>Small team – high-quality work</i> <i>Change management</i> <i>Bills, bills, bills...</i>	
WHAT CAN WE DO ... to help our persona achieve their goals? ... to help our persona overcome their challenges?	<i>Extensive database at one location</i> <i>Integrated systems company-wide</i> <i>Inviting and relaxing bohemian atmosphere</i>	 <i>Coupons</i>

PERSONA NAME:	SECTION 3: WHY?	
REAL QUOTES About goals, challenges, etc.	<i>"I don't have time to train new employees about the simultaneous use of a million different platforms."</i> <i>"I need a place to relax and get inspired without bankrupting myself."</i>	
COMMON OBJECTIONS Why wouldn't they buy your product/service?	 <i>"I don't want to have to train the entire company on how to use a new system."</i> <i>"I have so many things to do, I cannot stop even for a minute."</i>	



PERSONA NAME:	SECTION 4: HOW?
<p>MARKETING MESSAGING How should you describe your solution to your persona?</p> <p>ELEVATOR PITCH Sell your persona on your solution!</p>	<p><i>Sample Sally Student Sarah</i></p> <p><i>Integrated HR Database Management</i> <i>Funky Coffee Shop</i></p> <p>The secret of a good Buyer Persona is finding a connection between the business activities and the needs of the customers – the intersection of these two will be the key to success.</p> <p><i>"We give you an intuitive database that integrates with your existing platforms, and lifetime training to help new employees get up to speed quickly."</i></p> <p><i>"You can decompress in our cosy shop after a hectic week; the first 50 people who shares our Facebook posts always gets a special discount."</i></p>

Source: HubSpot, Inc., 2019; Alexa Internet, Inc., 2019

Based on the Buyer Personas, a detailed marketing plan can now be elaborated. Again, there are many templates to support this – the main concern in the case of the YES Education Programme was time and conciseness, therefore, the partners chose Allan Dib's **1-Page Marketing Plan** as a starting point (Figure 14). The planning process has 3 phases and 9 areas:

1. **BEFORE** – How will the customers get to know you?

The first step is (1) **selecting the target group**. Luckily for us, the previous exercise already achieved this objective by being as detailed and specialized as possible. We also need a (2) **compelling message** – again, this is not new. An important thing to remember is that the goal here is not selling something, rather piquing their interest with a USP (Unique Selling Point, similar to the Value Proposition in the **Business Model Canvas**). To communicate this clearly, we need a max. 60-second elevator pitch (problem→solution→example). The next area is about the (3) **media tools** we'll use (see the Channels in the **BMC**). Having at least 5 sources of new customers is a safe foundation to stand on: these sources should be a mix of your own assets (e.g. website, blog) and external providers (i.e. social media sites).

Just to be clear: social media sites are not ideal for selling anything, but they CAN be used to create relationships with future commercial potential.

2. **DURING** – How will the customers start to **like** you?

Hunting for new customers is one thing – keeping them requires another (a ‘farmer’) mindset. The first step is (4) **building a database**: having continuous access to the target group on platforms where you can build your relationship with them further (see Customer Relationships in the **BMC**). Next: (5) **follow-up** – this is the part where you reach the stage of ‘buying intent’ from ‘vaguely interested’; and since they ARE already interested, you won’t be annoying by offering them valuable information (note that you’re still not trying to sell anything). And NOW comes the hardest part: (6) **sales conversion**. Every entrepreneur starts from a disadvantage since people are disappointed by companies all the time, so it is crucial not to be too eager. Instead, assuage their fears with guarantees and clever, inviting offers.

3. **AFTER** – How will the customers begin to **trust** you?

For long-term success, at least some percentage of the customers must be converted into rabid fans – basically, you’ll need a cult following. The key to start this process is in the (7) **user experience**: the Value Propositions from the **BMC** will come in handy here. Finding effective ways to offer a ‘wow’ feeling guarantees that your new business will never lack customers. This should be paired with (8) **increasing customer value** – not cheating money out of people’s pockets but delivering massive value (for a corresponding price). One satisfied customer can make more by (9) **cultivating a referral system**: treat this not as a favour for the business but a natural response to receiving a good product/service. It is a smart idea to involve other businesses, too, and build partnerships where you can refer your customers to each other.



14 1-Page Marketing Plan template

Before (Prospect)	 1. My Target Market <i>urbanites on-the-go</i> <i>Early adopters</i> <i>Laid back hipsters</i> <i>Bookworms</i> <i>Affluent professionals</i>	 2. My Message To My Target Market <i>"A 'third place' where you can go between work and home and enjoy quality coffee in a friendly environment."</i>	 3. The Media I Will Use To Reach My Target Market <i>In-store environment</i> <i>Mobile app</i> <i>SOCIAL MEDIA!</i> <i>Streaming services</i> <i>Outdoor advertising</i>
	 4. My Lead Capture System <i>Mobile app (registration, personalized account, shared community)</i>	 5. My Lead Nurturing System <i>'Sugar/gluten-free education'</i> <i>Lifestyle advice through newsletters /social media posts</i>	 6. My Sales Conversion Strategy <i>Mix of time-limited and targeted offers</i> <i>Product samples</i> <i>Grab & Go offers</i>
	 7. How I Deliver A World Class Experience <i>Membership levels</i> <i>Social and environmental responsibility</i> <i>Superior convenience</i>	 8. How I Increase Customer Lifetime Value <i>Premium pricing (+25%) for the highest quality (e.g. own sourcing, roasting and delivery)</i>	 9. How I Orchestrate And Stimulate Referrals <i>Gifts/vouchers for referrals</i> <i>Mutual tie-in products/services</i>

Source: Dib, 2018; Get2Growth, 2018 (with own editing)



CLIFF NOTE VERSION

Good marketing begins and ends with the customers – who they are, what they want/need and how you can satisfy them. Describing Buyer Personas – fictional, generalized representations of the ideal customers – will make the creation of highly targeted content possible (and easier).

Your 1-Page Marketing Plan should contain several marketing strategies dealing with the identified personas – three questions must be considered:

- How will the customers get to know you?
- How will the customers start to like you?
- How will the customers begin to trust you?



A QUICKSTART GUIDE FOR TEACHERS

After this circa 50-page journey in the realm of entrepreneurship education, we would like to propose a **short task list** for teachers who want to use the YES Education Programme in their classes to its fullest potential.

1. As a first step, you'll need to hijack one of the classes (preferably a homeroom session) – you should use this opportunity to introduce the YES project to your students and let them fill in the **competency test online**. Depending on their speed, this can take up to **2 or 3 45-minute periods** (minimum one for introducing the project and the test and one for discussing the test results).
2. After encouraging them to start the **e-learning course**, it is important to check up on their progress regularly; if it can be organized, it would be a good idea to even **incorporate some of the online materials** (e.g. videos, readings, exercises) **into other homeroom sessions**. You are free to use every part of the course in any way you can fit them into your plans.
3. If the students have managed to finish the online course, it is time to organize a **Bootcamp**. To make this easier (and less time-consuming), we offer you a script for a **1-day version** as opposed to the original 3 days. Again, the rules are the same: you are free to use the whole script, or you can break it down into its **individual segments** and incorporate those into extracurricular sessions/relevant classes – there are no restrictions whatsoever.

Now that we provided you with a bit of support in the field, there is only one thing we ask for in exchange: if you decide to use the documents/methods developed during the YES project, **contact us through the project website and send a short summary with a few pictures**. We would also be delighted to hear your suggestions regarding the presented materials.

As a final thought, let us finish this guide with the words of Warren Buffett, one of the most successful investors in the world: *"Someone is sitting in the shade today because someone planted a tree a long time ago."*



ANNEX – BOOTCAMP SCRIPT

To prepare a coherent but only 1-day version of the Bootcamp script, we had to change some aspects of the concept itself.

1. The first major change that can be noted is that there is **no icebreaker session** at the beginning and **the team building is** also significantly **shorter**. Since the participants will probably be from the same class, they won't need a detailed introduction, being very familiar with each other already.
2. Holding a plenary session after each of the four segments to discuss every teams' progress would be very time-consuming. However, **feedback** is crucial for the students' development, therefore, it would be a good idea to **assign a mentor** – a local entrepreneur or someone with relevant experience – **to every team** (or one person per two teams) who 'accompanies' them on their journey, facilitating the groupwork and giving sound advice when needed.
3. There is **no pitch contest**: a lengthy competition where local entrepreneurs think through every business plan and decide which is the most innovative and plausible needs more time and the teamwork already takes up most of the day. Instead, the team leaders can present their work in **maximum 10 minutes at the end of the day** and the participants should **vote for the best idea** themselves.

Naturally, teachers can use the individual segments/exercises of the script and incorporate them into their classes and extracurricular activities freely and without needing to ask for permission. Good luck!

Recommendations:

- **Facilitator:** a teacher who is a great communicator, highly organized, proficient in time management and an excellent public speaker
- **Location:** a room designed to support the interactive work of 20 students, equipped with easily movable tables and chairs, a wall that can be used to adhere papers to and a working internet connection
- **Timeframe:** one day (with coffee breaks and two meals – lunch and dinner – provided); as the logistics go, ordering pizza or setting up a buffet would be easy to manage and casual enough for the students



TIMEFRAME	ACTIVITY	DESCRIPTION	EQUIPMENT
8 ⁰⁰ -8 ⁴⁵	TEAM BUILDING EXERCISES Creating groups	The facilitator divides the participants into random 5-person groups. The created teams rearrange the room for group work. (5 minutes)	N/A
	TEAM BUILDING EXERCISES Island Survival	The teams are given a scenario where a plane has crashed, leaving them stranded on a deserted island. They get a list of items that might be helpful – the members first rank the items on an individual basis (5 minutes) and then by group consensus (15 minutes). After, they share their Top 3 choices – and their reasoning – with the whole group and discuss the exercise together (20 minutes).	pens, papers with the list of items printed on them, blank papers
8 ⁴⁵ -10 ²⁵	PRODUCT/ SERVICE DEVELOPMENT Marshmallow Challenge	The facilitator explains the premise and distributes the materials: the groups have to build the tallest freestanding tower they can in 18 minutes, using 20 sticks of spaghetti, one meter of tape, one meter of string and one marshmallow (which has to be on the top of the building). (25 minutes) After, the facilitator guides the participants in a plenary discussion about the lessons (possible questions: Was there a leader in your team? If not, would it have helped? In retrospect, what could you have done better?). (15 minutes)	spaghetti, tape, string, marshmallows, scissors
	PRODUCT/ SERVICE DEVELOPMENT Presentation about design thinking	The facilitator presents the basics of product/service development (i.e. design thinking, prototyping), using a flow diagram . (15 minutes)	laptop, projector + projection screen, slides
	PRODUCT/ SERVICE DEVELOPMENT Designing a product/service	The teams have to take their first step to create a successful business – during a brainstorming session , they have to choose a field they want to operate in and develop a product/service they want to sell. After group consensus, they have to fill in a template with the following main sections: a detailed product/service design (a drawing, a description, etc.); what customer needs they address and how would the design-prototype-test process work (e.g. methods, timeframe). They also have to give a name to their company. (45 minutes)	printed templates, pens, blank papers
10 ²⁵ -10 ⁴⁰	Break		



TIMEFRAME	ACTIVITY	DESCRIPTION	EQUIPMENT
10 ⁴⁰ -12 ⁰⁰	PREPARING A BUSINESS PLAN Presentation about the Business Model Canvas	The facilitator introduces the 9 components of the BMC, presents a few examples based on real companies (e.g. Apple, LinkedIn) and describes the process. (20 minutes)	laptop, projector + projection screen, slides
	PREPARING A BUSINESS PLAN Filling in the Canvas	The BMC sheets are blue-tacked on different wall sections or placed on tables for every team. The team members have to fill in all segments, using self-adhesive papers. The facilitator can help them set up a work plan but ultimately the team members themselves have to decide how to delegate the tasks among them and finish the assignment in time. (60 minutes)	pens, blank papers, printed BMCs, blue tack, flipchart markers, self-adhesive (coloured) papers
12 ⁰⁰ -13 ⁰⁰	Lunch		
13 ⁰⁰ -15 ⁰⁰	FINANCIAL MANAGEMENT Barter Puzzle	Each team is given a different jigsaw puzzle to complete. To start the assembly process, they get a mix of puzzle pieces from their own and other teams' assignments – they have to come up with ways to gather the pieces they need through negotiation and trade . The team that puts their puzzle together the fastest is the winner. (30 minutes) After, the facilitator guides the participants in a plenary discussion about the lessons of the Barter Puzzle (possible questions: How did you manage your resources and make decisions? What was the hardest part of the exercise? In retrospect, what could you have done better?). (10 minutes)	jigsaw puzzles (max. 30 pieces/puzzle)
	FINANCIAL MANAGEMENT Presentation about business finance planning and management	Assessing the amounts, timing and uncertainty of cash flows is one of the most basic objectives of financial reporting, while return on investment (ROI) is a financial metric of profitability. The facilitator defines both tools – using Excel templates – and gives some practical examples on how to prepare them: the latter can be a joint, interactive exercise . (20 minutes)	laptop, projector + projection screen, slides
	FINANCIAL MANAGEMENT Filling in the Excel tables	The teams have to fill in the Excel tables based on the presented information. The mentors – as before – check each teams' work, providing help and constructive criticism. (60 minutes)	printed templates, pens, blank papers
15 ⁰⁰ -15 ¹⁵	Break		



TIMEFRAME	ACTIVITY	DESCRIPTION	EQUIPMENT
15 ¹⁵ -17 ⁵⁰	MARKETING PLAN What's in the Room	The teams are either assigned to or pick up a random object in the room. Their task is to prepare an elevator pitch (a brand name, a slogan and the contents of a short advertisement) to sell it to the others. (15 minutes) After, the facilitator asks the teams to present their object creatively (15 minutes) and guides the participants in a plenary discussion about the lessons of the exercise (possible questions: What were the reasons behind the most successful 'selling spree'? In retrospect, what could you have done better?). (10 minutes)	random items, pens, blank papers
	MARKETING PLAN Presentation about marketing planning	The facilitator present the Buyer Persona (ideal customer) template and the 9 components of the 1-Page Marketing Plan. (15 minutes)	laptop, projector + projection screen, slides
	MARKETING PLAN Preparing a marketing strategy	The templates are blue-tacked on different wall sections or placed on tables for every team. The team members have to fill in both, using self-adhesive papers. The facilitator can help them set up a work plan but ultimately the team members themselves have to decide how to delegate the tasks among them and finish the assignment in time. (Suggested timeframes: 40 minutes for the Buyer Persona template, 60 minutes for the 1-Page Marketing Plan template.) (100 minutes)	pens, blank papers, printed templates, blue tack, flipchart markers, self-adhesive (coloured) papers
17 ⁵⁰ -18 ⁰⁰	Break		
18 ⁰⁰ -19 ¹⁵	PRESENTATION OF THE BUSINESS PLANS	Every team gets a turn to present their business idea/plan; the time limit is 10 minutes per group . After, the participants vote on the best with 3-3 self-adhesive red dots per person. The facilitator concludes the day and rewards the winning team (this is optional).	flipchart board, self-adhesive red dots, gift(s) for the winning team (optional)
19 ¹⁵ -20 ¹⁵	Dinner		



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