

GUIDEBOOK PHASE 2

INITIAL ASSESSMENT
PERSONAL DEVELOPMENT
& ORGANISATIONAL
ANALYSIS



youngfemale
entrepreneur
program



Erasmus+

A close-up photograph of two young women sitting at a desk, focused on their studies. The woman on the left, with blonde hair, is wearing a white shirt and holding a pink marker, pointing at a document. The woman on the right, with dark hair, is wearing a red top and resting her chin on her hand. The desk is covered with papers containing mathematical equations and handwritten notes. The scene is brightly lit, with shadows cast across the papers.

OVERVIEW

Initial Assessment, at this phase young women participants to the program will be supported to assess their own capabilities and work on their personal development path as social entrepreneurs. They will also start building the main operations of their businesses, elaborating on the skills and competences needed to manage main activities of a social enterprises.

How to analyse personal needs (to support further training and personal development) and internal resources, establish priorities and establish SMART OBJECTIVES for improvement. This part is realized through a series of sessions online, with the class, and with the mentors that let them analyse the different departments in a business (Administration, Finance, Marketing and Advertising, Production, Sales, HR management, Networking...) to let them study and review the company bit by bit, while learning how to run it better. In this phase, the participant should have 2 or 3 mentors according to their greatest weak spots as per their initial personal needs' analysis.

- a) Self-awareness and self-efficacy, Motivation, Entrepreneurship skills and attitudes, female entrepreneurship and gender, failure, weaknesses and fear. Self-assessment tests on personality. Pairing with a mentor for a personal development
- b) How to manage a business, strategic skills needed: financial, accounting, marketing, HRM, Sales n CRM. Pairing with a mentor that is an expert in the sector and business area that is needed
- c) Learning Skills and Impact on Trainees
- d) Self-assessment on learning skills

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HOW TO ANALYSE
PERSONAL NEEDS,
ASSESS RESOURCES,
ESTABLISH PRIORITIES
AND ESTABLISH
SMART OBJECTIVES
FOR IMPROVEMENT

It is very important to know oneself. Before anything else, in becoming an entrepreneur you must be willing to commit to this lifestyle and way of thinking.

This is key as been an entrepreneur, a female entrepreneur entails just that. A collection of traits, habits and so on that come together to shape your new self.

To do this, this first part of the session provides you with an understanding into how to analyse personal needs, establish SMART objectives as well as priorities and assess resources. It is a trinity that needs to be met all together.

It starts by first understanding what your real needs are withing the context of female entrepreneurship. It then proceeds to analysing your existing resources and comparing them with the resources needed to fulfil those personal needs in the context mentioned. The last part is to set your goals through a SMART approach in achieving this resources and reformation needed whilst learning how to set priorities, so as to maximise its overall effect.

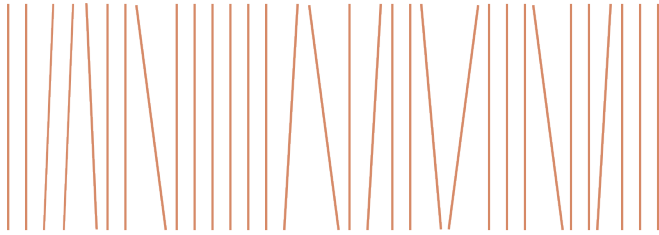
Once you are able to do that you will have learned the mentality of an entrepreneur.

It is a set of soft-skill which encompasses any ventures initial stages. First you Investigate to have a clear picture of the situation, then Assess and compare this current situation with the desired state and after set a plan in order to achieve this.

The exercises within the presentations are meant to build up on this. A selection of further reading material including videos provides you with the next steps in expanding this acquired understanding and setting you on a path of expanded learning.

In essence upon completing this part you will be able to Set a vision for yourself, establish priorities, analyse resources, perform GAP and SWOT analysis which are some of the most fundamental tools of an entrepreneur, Complete a personal development plan that can easily be translated into a business development plan as it works on much the same principles, Understand the Purpose, Impact, Drive and Motivation required to be an entrepreneur while been able to Understand and reshape your own.

Entrepreneurship and personal development are thus matched. This is the most important lesson learned here. It is a new life style you can implement.



Nobel Prize awarded women

Directly from the Nobel's price page, a list of all the women who have won the Nobel price (A set of annual international awards in several categories awarded by Swedish and Norwegian institutions in recognition of academic, cultural, or scientific advances in memory of Alfred Nobel). The side can serve as an inspiration and perhaps role-model identification tool.

Available at:

<https://www.nobelprize.org/prizes/lists/nobel-prize-awarded-women>

Get Comfortable with Being Uncomfortable

A ted talk video by Luvvie Ajayi inviting people to start speaking up for positive change. As per her personal ted page (https://www.ted.com/speakers/luvvie_ajayi) Ms. "Luvvie Ajayi is an author, speaker and digital strategist who thrives at the intersection of comedy, technology and activism". The video may serve viewers increase of empowerment by realizing they are part of a larger community of similar minded individuals.

Available at:

https://www.ted.com/talks/luvvie_ajayi_get_comfortable_with_being_uncomfortable

Why you should define your fears instead of your goals

A ted Video talk by Tim Ferriss inviting people to better understand their fears. The fear of failure and other such things may be an obstacle to your goals. Therefore by removing this obstacle one might be better able to achieve them. As per the speaker's ted page (https://www.ted.com/speakers/tim_ferriss), Mr. "Tim Ferriss is an early-stage tech investor, best-selling author and podcaster".

Available at:

https://www.ted.com/talks/tim_ferriss_why_you_should_define_your_fears_instead_of_your_goals

How to get better at the things you care about

A Ted video talk by Eduardo Briceño. As per the speakers' ted page, Mr. Eduardo Briceño "is a learner, leader, speaker and writer devoted to enabling a more learning-oriented world". The video shares some interesting techniques and thought exercises to promote a contend learning methodology with application to a number of things include work and hobbies.

Available at:

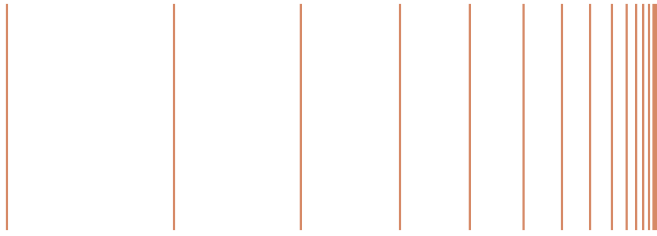
https://www.ted.com/talks/eduardo_briceno_how_to_get_better_at_the_things_you_care_about

Have Big, Hairy, Audacious Goals And Take Baby Steps

Leah Busque is an entrepreneur who founded the successful TaskRabbit Company. This is an on-line marketplace connecting clients with professionals to outsource work and projects. The video provides more insides into how a BHAG should work.

Available at:

<https://www.youtube.com/watch?v=o50w95PETx4>



SWOT Analysis

SWOT makes Netflix so successful anyway?

This is an interesting case study video on SWOT analysis. The Ducere Global Business School provides education in applied business. The video presents a real world experience of why Netflix is so successful and teaches along the way how a SWOT analysis could work.

Available at:

<https://www.youtube.com/watch?v=pUTZ6NOWeYs>



SMART Goals

Quick Overview

This video by Decision Skills provides a good summary of setting S.M.A.R.T. goals. A most useful skill, S.M.A.R.T. goals and objectives may well be the bedrock of any successful business or personal plan. The video provides real everyday examples on the terminologies of the tool. Students may view it before designing their own plan.

Available at:

<https://www.youtube.com/watch?v=1-SvuFIQjK8>

What is a Gap Analysis?

A short video presentation on the theory of GAP analysis. The video may serve viewers as a readily available summary on what GAP analysis is and how it can be used beyond resources for a vast number of situations.

Available at:

<https://www.youtube.com/watch?v=LzmNgL7KcSg>

How to Create a Personal Development Plan and Achieve Your Goals

A brief video explain the make ups and techniques of a personal development plan. The section is delivered by Mr. Brian Tracy, VIP CONTRIBUTOR for the entrepreneur, Chairman and CEO of Brian Tracy International, Speaker and Author. It teaches how persistence is vital to succeeding in this.

Available at:

<https://www.entrepreneur.com/video/329700>



THE ENTERPRISE, & THE ENTREPRENEUR

The second part of the session dives deeper into the aspects of Entrepreneurship.

It takes the approach that this concept is made up of two main sections, that of the Entrepreneur on the one hand and the Enterprise on the other that come together in a form of symbiosis to implement the goals and objectives set.

Taking up the first part's assessment and course of action, the learner must further understand these concepts. Being an Entrepreneur means different things to different people.

There is no right and wrong here per se and as long as one moves within the bounds of law and morality no single answer exists. Essentially being an entrepreneur is a path to discovering what that concept means to you and of the vast assortment of traits which ones you would like to mix in which proportion so as to derive to your very special and personal entrepreneurial type. The traits provided are indicative and represent only the most popular traits as met in current literature. As such they are indicative.

Much in the same way that one needs to understand the idea of an entrepreneur that of the enterprise must also be understood. The comments said above are also applicable here. No two enterprises are the same and the department and functions of those within the enterprise can very well differ form business to business. Once more the departments and functions provided are indicative of those actually met in the business world.

It is up to the entrepreneur and the enterprise to choose their characteristics. What traits the entrepreneur will have and how the business should or does function affects each other and understanding these two in their basic form can help set you on your way in devising a unique recipe for both. However, before experimentation begins these fundamentals must first be understood.

The exercise with the presentation help do just that. A further list of resources help you navigate the next level of your learning. They provide a number of different entrepreneurs and their success stories as well as new concepts of business. By completing this part you should be able to Understand the Entrepreneurial sector and the range of business types within, Understand the functions and departments of a business, Understand the Purpose, Impact, Drive and Motivation required to be an entrepreneur, Identify the traits of entrepreneurs and Understand your own aptitudes as new entrepreneurs.

The world's most powerful female entrepreneurs

This Article provides a brief snapshot of some of the top leading female entrepreneurs. It is presented as a small slideshow with short descriptions. This is meant to serve as a starting point, presenting some of the most successful women in the world with readers invited to search further on a specific character or characters that seem more appealing to them.

Available at:

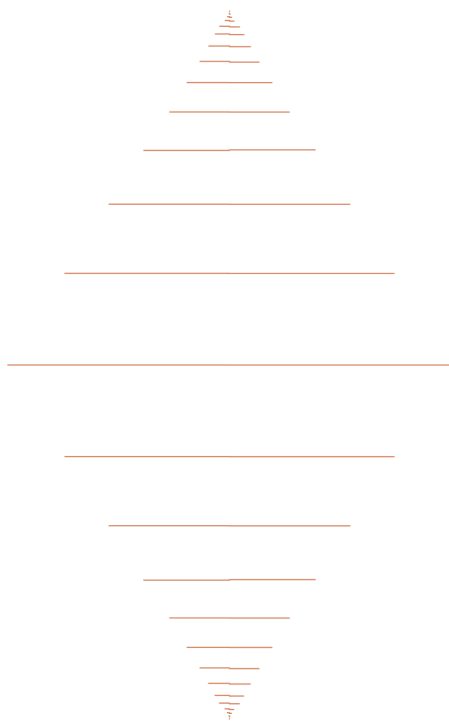
<https://www.forbes.com/pictures/lml45effkg/the-worlds-most-powerful-female-entrepreneurs/#14ae501d1e48>

How to Start a Successful Business: 17 Women Entrepreneurs Share Their Stories

The article is an origin story of 7 successful women entrepreneurs. It is meant to inspire and inform that success is not always a straight path but instead a bumpy road that needs to be conquered. Perhaps readers can also get a business idea of their own.

Available at:

<https://www.inc.com/jeff-haden/17-successful-women-share-how-they-got-started-in-business.html>



The 10 fastest growing green startups

Entrepreneurship is not what it used to be. There are a number of alternative forms to it, from cultural, social, internet to green and more. The article presents some of the best examples of Green entrepreneurship wherein profit, though a concern, is not the major one. This is meant to give the reader a different perspective into enterprises and entrepreneurship itself.

Available at:

<https://www.investopedia.com/articles/investing/021116/10-fastest-growing-green-startups-2016.asp>

Business Functions

This is a good, almost hour long video by mindset. It presents the various business departments more like functions of business or enterprise instead and gives viewers a more in-depth understanding of the matters involved as well as the function of an entrepreneur. This is meant for those who want to begin advancing their understanding of entrepreneurship and business processes.

Available at:

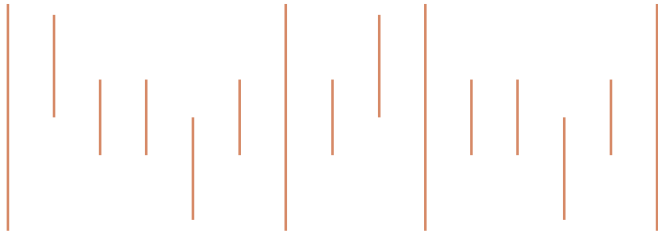
https://www.youtube.com/watch?v=Ly_d5RYz5Wg

Eight Key Characteristics Every Entrepreneur Needs For Start-up Success

This article is a good summary of the characteristics of an entrepreneur. Taking as an example the problems the UK is facing, the traits that could make or break a business are presented in a general albeit concentrated fashion. The article is meant for expanding knowledge into such desired traits but also as a self-reflection exercise.

Available at:

<https://www.forbes.com/sites/davidprosser/2018/06/29/eight-key-characteristics-every-entrepreneur-needs-for-start-up-success/>



Top 16 alternative funding sources for Businesses

We live in word of alternative entrepreneurship that needs alternative funding. The article delivers just that, ways to finance a business beyond traditional borrowing from bank institutions and own savings. Some examples include Micro Loans, crowd funding, peer to peer funding, venture capital and more. It is essential for would be entrepreneurs to realise the flexibility needed in all matters including finance.

Available at:

<https://www.workspace.co.uk/community/homework/business-finance/top-15-alternative-funding-sources-for-new-and-gro>



BUGA THON

Colours
Colours Stand
Sales
User Service

HOW MANAGE A BUSINESS AND SKILLS NEEDED

This part completes the session in an operations manner of things.

Understanding how to investigate a set of circumstances while applying this in an entrepreneurial context and setting a plan to follow as well as been armed with the concepts of the Enterprise and the Entrepreneur it is time now to comprehend just how to implement this plan. In essence this part you help you to navigate the most fundamental concepts of business management and review your role of an entrepreneur into a director of the business and a leader of its people.

A business has many functions it must observe to meet its goals. All these functions such as selling, finance, accounting, marketing, purchasing, general management and so on have specific skills that must be possessed by the entrepreneur and the people working within it to function. They are not indented from each other and transfer well into the different but coessential activities they perform.

You need not be an expert in all. That's why experts exist. However, to be able to monitor and plan ahead a general rounded competence in all should be achieved. Experience is valuable and can teach but so can academics.

The exercise in the presentation are meant to convey that. To help you understand how working it from different functions can be achieved and when looking at things in different areas of competence divergent viewpoints may emerge. That there is the most critical function of an entrepreneur and a leader. To be able to bring together all these different viewpoints into implementations that are best for the enterprise. The extra resources complement these skills and provide some further motivational material.

By completing this course, you should be able to Understand the broader area of Business management, Understand the General skills area associated with it and Understand the Specific skills area associated with it. Once more it is up to you to find the combination.



Jacqueline Novogratz: “Inspiring a Life of Immersion” ted talk

Jacqueline Novogratz works to enable human flourishing. Her organization, Acumen, invests in people, companies and ideas that see capital and networks as means, not ends, to solving the toughest issues of poverty. The talk is about commitment to a cause that speaks to you and the comparison can be drawn with entrepreneurship as commitment and finding the right business idea are essential to success.

Available at:

https://www.ted.com/talks/jacqueline_novogratz_inspiring_a_life_of_immersion?language=so

Success demands more than hard work, resilience, and expertise in your field

The article is a collection that analyses soft business skill needed to succeed. A useful summary collection of material already covered and some which was not.

Available at:

<https://www.business.com/articles/12-business-skills-you-need-to-master/>

Tony Robbins: “Why We Do What We Do” ted talk

Tony Robbins makes it his business to know why we do the things we do. The life coach has spoken to millions of people through his best-selling books and three-day seminars. The talk provides valuable insights on what motivates people and how leaders and by extension businesspeople can utilise these to motivate others.

Available at:

https://www.ted.com/talks/tony_robbins_why_we_do_what_we_do/transcript?language=en



The single biggest reason why start-ups succeed

Bill Gross has founded a lot of start-ups, and incubated many others -- and he got curious about why some succeeded and others failed. So he gathered data from hundreds of companies, his own and other people's, and ranked each company on five key factors. He found one factor that stands out from the others -- and surprised even him. The talk is about the critical success and failure factors of business success at the early stage.

Available at:

https://www.ted.com/talks/bill_gross_the_single_biggest_reason_why_start_ups_succeed?referrer=playlist-talks_for_when_you_want_to_sta

9 Best Resources for Learning Management Skills

This article provides a good collection of cheap or free resources on skills training. Examples include OpenCulture that features a rich collection of free online resources as well as MIT's Open Course Ware that provides a vast array of its official undergraduate and graduate classes free of charge.

Available at:

<https://www.businessnewsdaily.com/10618-resources-learning-management-skills.html>

How to Read Financial Statements: A Beginner's Guide

This short guide is provided by the Harvard Business School. It provides a brief overview into major financial statement accompanied by further links to enrich one's knowledge of the subject. This is a must for any entrepreneur.

Available at:

<https://online.hbs.edu/blog/post/how-to-read-financial-statements>



SELF-ASSESS EXERCISES

Making future introductions!

Draw up a self-portrait as you think your future self will look in 10 years using your non-dominant hand and share it with the class!

Class Hand-out

Personal Development Plan with notes on how to complete.

1. You need to choose your BHAG-Big Hairy Audacious goal,
2. Set your objectives,
3. Choose the most Important ones,
4. assign them a deadline,
5. choose reward for each objective completed and your BHAG,
6. perform a SWOT-Strengths, Weaknesses, Opportunities', Threads analysis,
7. Monitor by writing down things you must and mustn't do to achieve goal and objectives,
- 8 choose what skills you have and need,
9. decide the actions you must take,
10. find persons, institutions and tools that can help you and finally
- 11 evaluate your progress

Perform a SWOT analysis on your self!

Each student working alone will write up their own personal Swot analysis

Hand out of Resource Gap Analysis. Class Exercise

Working in 2 or 3 groups, depending on the class's size, students must come together to perform a resource gap analysis of an ice-cream or chocolate shop they wish to open. They must pool together their resources and identify any gaps and resource to be had to mend them.

Does your personality much that of today's successful entrepreneurs? Are you a Santa or an Elf?

On line quiz

All work as one

Class exercise You're about to launch a new product marketing the female market. Separate Students in 6 or more groups, each assuming one of the above roles. The product could be anything from a new lip gloss to a sports car for women. Have each group, representing a function/department of the business write down in 5 minutes their concerns and inputs and then discuss it as a team.

The 6 Hats

Class exercise You're about to launch a new service that involves delivering haircuts to women at home. Each student is randomly assigned one of the hats wherein :

- White Hat:
focuses on strict data and fact interpretation and nothing else
- Red Hat:
focuses on gut or instinctive ideas as well as intuition and emotion
- Yellow Hat:
focuses only on the positive elements
- Green Hat:
focuses only on the creative elements
- Blue Hat:
maintains order and cares about procedure

Allow for a dialogue to unfold looking at the aspect of these hats. The exercise is meant to teach about the different viewpoints one should assume in decision making. Ask the students which of the functions they learned associates best with each hat.

INSPIRATIONAL VIDEOS

https://www.ted.com/talks/luvvie_ajayi_get_comfortable_with_being_uncomfortable

https://www.ted.com/talks/tim_ferriss_why_you_should_define_your_fears_instead_of_your_goals

https://www.ted.com/talks/eduardo_briceno_how_to_get_better_at_the_things_you_care_about

<https://www.youtube.com/watch?v=o50w95PETx4>

<https://www.youtube.com/watch?v=pUTZ6NOWeYs>

<https://www.youtube.com/watch?v=1-SvuFIQjK8>

<https://www.youtube.com/watch?v=LzmNgL7KcSg>

<https://www.entrepreneur.com/video/329700>

https://www.youtube.com/watch?v=Ly_d5RYz5Wg

https://www.ted.com/talks/jacqueline_novogratz_inspiring_a_life_of_immersion?language=so

https://www.ted.com/talks/tony_robbins_why_we_do_what_we_do/transcript?language=en

https://www.ted.com/talks/bill_gross_the_single_biggest_reason_why_start_ups_succeed?referrer=playlist-talks_for_when_you_want_to_sta



Self-Assessment Phase 2 INITIAL ASSESSMENT

On the next pages you can find the self-assessment questions and the correct replies as well

1 PART

1 . What are S.M.A.R.T. Objectives?

Specific

- Specifically what do you do?

Measurable

- How do you know if you are being successful?

Achievable

- Do you think it is possible to

- Do you think it is probable?

Realistic

- How realistic is this?

Time bound

- What is the time scale?

2 . What are Resources?

An economic or productive factor required to accomplish an activity, or as means to undertake an enterprise and achieve desired outcome.

3 . What are the main aspects of personal development?

- Spiritual Development

- Emotional Development

- Mental Development

- Social Development

- Physical Development

- Professional

- Educational development

4. What is Resources GAP Analysis?
The process of gathering information about the resources available to address a particular plan, need or risk.

5. What is SWOT?
- Strengths
- Weaknesses
- Opportunities
- Threats

6. Why do you need to analyze resources?
- To create a fully informed plan
- To know what you lack
- Needed for SWOT
- Might determine key actions
- Leads to competitive advantage
- Identify the most prevalent risks, vulnerabilities & gaps

7. What is a BHAG?
Big Hairy Audacious Goal

8. What are three aspects of a personal development plan?
- BHAG
- Objectives
- Hierarchy
- Deadlines
- Rewards
- Step 6: SWOT
- Step 7: Monitoring
- Step 8 Learning
- Step 9: Implement
- Step 10: Seeking Support
- Step 11: Evaluation

9. How can one advance Professional & Educational Development?
- Seek out free and online opportunities
- Number of programmes in VET

10. What is SWOT used for?
To provide direction based on an understanding of where you are.

2 PART

1 . Who can be an entrepreneur?

Anyone that can put a good idea into action Measurable.

2 . What is a definition of an Entrepreneur?

- One who organizes, manages and assumes the risks of a business or enterprise

- A person of ideas that pursues them in a commercial way, with the purpose to make a profit.

- An innovator, a source of new ideas, goods, services, and business/ or procedures

- An agent of change!

- A person who organizes and manages any enterprise, especially a business, usually with considerable initiative and risk

3 . What is the TOMS enterprise?

A business that donates one pair of shoes in charity for every pair bought.

4 . What is Social entrepreneurship?

A person who establishes an enterprise with the aim of solving social problems or effecting social change.

5. What is Green entrepreneurship?

A person who consciously addresses an environmental/social problem/need through the realization of entrepreneurial ideas with a high level of risk, which has a net positive effect on the natural environment and at the same time is financially sustainable.

6. What is Creative entrepreneurship?

A person that runs a cultural or creative organisation that is at the same time financially sustainable.

7. What is Agroentrepreneur entrepreneurship?

Agricultural

8. What constitutes an Intrapreneur?

An entrepreneur is an inside entrepreneur, or an entrepreneur within a large firm, who uses entrepreneurial skills without incurring the risks associated with those activities.

9. What characteristics an entrepreneur needs?

- Motivation
- Creativity
- Persuasiveness
- Vision
- Versatility
- Risk tolerance
- Flexibility
- Decisiveness
- Collaboration

10. What does the Purchasing department do and why is it needed?

- The core of supply chain management
- Help other departments needs
- Find competitive prices
- Key to budgeting

3 PART

1 . What is Financial management?

This is of utmost importance. If you cannot manage your finances your business is very likely to suffer from the very beginning. A large number of businesses actually close down not because of the business idea itself but because they didn't secure a reliable estimation of finances. Concepts like Marginal Profit and Break-even point are critical here.

2 . What is Marketing, sales and customer service?

These three are all related. It is how the enterprise will ensure its revenue stream. Marketing creates an interest in the product, ensures it can get to the consumer at the right time while sale closes the deal and customer service ensures repeat buyers.

3 . Why is Communication and negotiation important for an Entrepreneur?

This is perhaps the hardest skill to build. The entrepreneur needs to develop this effectively as it will be needed everywhere from managing personnel, dealing with competitors and partners, customers and so on.

4 . Why is Leadership important?

Being able to guide your employees and motivate them is important. Happy employees are productive employees and this is one of the best ways to cut costs. There are many leadership styles to choose and learn from and it is up to the prospective businessperson to find and adopt their own.

5. What is Project management and planning?

Everything is a project. From market research, to a sales plan and from finding the right supply channels, hiring the right team or upscaling your business and more all requires project management skill and careful planning to ensure not only its successful delivery but that this will fit well with the existing setting. Good planning ahead could be the thing that makes the difference in achieving success.

6. What is the most important aspect of Delegation?

Delegation is an actual skill to be learnt and is intrinsically linked to time management. What is important here is knowing what to delegate, to whom, how much and when. However perhaps the most important aspect of it is knowing how to accept the work delegated that though it might be different from what you yourself would have done however it does achieve the desired result.

7. What is Problem solving at its core?

There are a number of techniques that can be of use here. Problem solving involves breaking down the issue in its constituent parts and trying to look at them from different perspectives to find the most effective solution. Mind mapping and Brainstorming are among the most favored techniques.

8. What is a Profit and Loss account?

The Profit and Loss account which provides a snapshot on the overall profitability of the business in the sense of sales over purchases.

9. What is a Balance sheet and why is it important?

The balance sheet is essentially a snapshot of a companies health. Making sure that a good ratio of Assets over liabilities is maintained could be essential in expanding and maintaining the business.

10. Why is Human Resource Management Skills essential?

This function is essential for an entrepreneur. No business can work without employees and finding the right employees for the job is difficult. Loyalty is important as it can mitigate the risk of a skillful employee leaving while overall good employee relationship provide greater synergy and could entice skillful employees to join despite a difference in salary. The code of conduct of a company is also within the realm of this function and ensure the company culture is maintained.

