

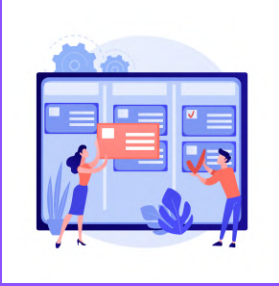
Method 1

Successful business ideas ✨ in your area



Entrepreneurial coaching - critical thinking , creating/testing idea

 Complexity	 Target group	 Pax number	 Activity duration
Medium	Young people + successfully entrepreneurs	Individually or in groups	3 business / each person x 30 min/business = 90 min



Description

Before generate YOUR OWN BUSINESS IDEA it's advisable to study other successful business ideas in your area of interest and to try to keep your mind open to everything

Your first goal is to think of as many ideas as possible and make **a list of all the possible business opportunities**. With a list, you will have more choices! You then can scan the list and nail down the idea(s) that sound most feasible to you and that you think will be most profitable.

There are many ways to come up with business ideas, such as surveying local businesses or asking existing business owners. Below, we will examine a few different approaches to generating business ideas. The information gained from one approach may supplement another and help you to clearly describe your business ideas.

You can learn a lot from people in your area who have already gone through the process of establishing a business. You should try to get the following information from them:

- What kind of idea did these businesses start with?
- Where did the ideas come from?
- How did they develop their ideas into successful businesses?
- How does the business profit and fit into the local environment?
- Where did they get the money to start their business?

Find out about some successful business ideas in your area.

- Think of three businesses in your local area that you consider to be successful.

Try to select businesses that are at least three years old. In the space below, write the name of each business and the goods or services it sells.

- Make three BUSINESS IDEAS ANALYSIS FORM for each of the three businesses listed above.

Estimated time : 30 min

- Go and talk (online or offline) to the owners of those three businesses.

See if they agree with you that their businesses are successful. Ask them how they decided to go into that business. Did they see a need in the market that was not being met? Did they have some experience, contacts or skills to build upon? Did they know someone else in the business? Was this the first business they ever worked in? Write down any other questions that you want to ask the owners, in the space on the next page.

After you finish talking to the owners, complete a **BUSINESS IDEAS ANALYSIS FORM** for each business, listing as many details as possible.

- Think about all the factors that have made the business idea a good one and why it has become a successful business. Find answers to the following questions and write them on the form under “Notes”:

-What lessons can you draw from the experiences of the business owner?

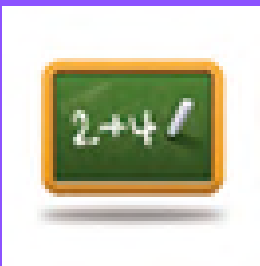
-What mistakes do you think the owner made?

-How can you avoid the same mistakes?

-What do you think has made the business a success?

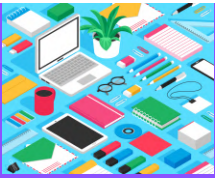
When you have completed the activity you will have a better understanding of how business ideas are created. You will also be aware of the problems people have when they try to find a business idea and turn it into a real business.

BUSINESS IDEAS ANALYSIS FORM	
Name of business:	_____
Goods or services sold:	_____
Main customers:	_____
When and why did the owner decide to start this business?	_____
Why did the owner think it was a good idea to start that kind of business?	_____
How did the owner learn what his potential customers wanted?	_____
What strengths or assets did the owner use to start this business? (E.g., previous experience, training, family background, contacts, hobbies)	_____
What problems did the owner face in setting up the business?	_____
Has the business good or service changed over time?	_____
What is the impact of the business on the natural environment and the community?	_____
Notes:	_____



Objectives

Learn a lot from people in your area who have already gone through the process of establishing a business.



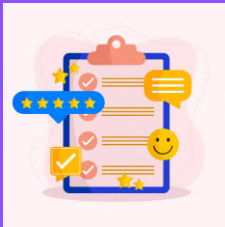
Needed materials

- Device(-s) connected to the internet.
- A4 papers
- Markers / pencils / pens



Competences

- Creativity
- Planning and management
- The participants will have a better understanding of how business ideas are created.
- They will also be aware of the problems people have when they try to find a business idea and turn it into a real business.



Debriefing and evaluation

Informally, the group shares their ideas to establish general conclusions.



Varieties for the method

This method is flexible, can be used also as peer to peer coaching (between youth with fewer opportunities themselves during capacity training).



Tips for facilitator

It is highly recommended for the facilitator(-s) to go through the whole process first in advance in order to find out what to expect out of it- and to provide young people **some examples of comments that would help them in searching for a business idea:**

- “I cannot find a lunch box that keeps the food warm.”
- “The choice of cooking pots in the shops is very limited.”
- “There is no reliable way of sending gift packages to my

friends and relatives living in the villages.”

- “There is not enough entertainment in this town and the weekends are so boring.”

- “I really need to buy some marketing textbooks, but there are no good bookstores in this town.”

- “There is so much garbage on the streets. Somebody should do something about it.”

- “I cannot find a decent house painter in this town. The ones I have hired do not prepare the surface

properly before painting and they paint over everything including the dirt.”

- “There is only one garment shop in town. But the sales lady is so rude. She also seems disinterested in

showing the clothes to the customers.”

- “The local hospital does not have a drug store close to it. I have to take the bus to the nearest store to

get the medicines prescribed by the doctor.”

- “I do not like the way the local grocery shopkeeper treats his employees, but there is no other place

near here where I can find the things I need.”

- “There is no canteen or café near the factory and it is hard to get a snack or a cup of tea when I want it.”

- “Whenever a machine breaks down, it is difficult to get it serviced quickly.”

- “Fertilizers from the market are way too expensive and there is no organic alternative ”



Extra info

Better off-line if possible in order to smooth the discussion among participants , but it can be in hybrid format (online + offline).



Co-funded by
the European Union

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