

## Method 3

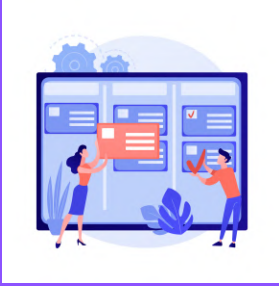
# Your Own Business Ideas

Forms for own idea conceptualization and action plan



## Entrepreneurial coaching : creating/testing idea

			
<b>Complexity</b>	<b>Target group</b>	<b>Pax number</b>	<b>Activity duration</b>
<b>Medium</b>	<b>Young people</b>	<b>Individually</b>	<b>30 min</b>



## Description

This method is correlated with the **Social Business Planning Programme Online ( SBPPO)** as a unique tool to help future entrepreneurs plan their goals and business ideas.

SBPPO which will work in two functions:

**1) Idea conceptualization ( YOUR OWN BUSINESS IDEA )**- youth will fill the answers to questions (about idea development) provided by the programme (questions like what's your product/service; who will benefit from it, etc.). After filling in all the questions, the user with fewer opportunities is provided with (an automatically generated) structured idea/mind map of his/her business idea.

**2) Action plan creation ( ACTION PLAN )** - by filling in questions (like, what resources do you need for your idea, who can help you with it, etc.)

So , If you have decided on the right idea, congratulations!

Now you can complete a summary of your business idea in the box below.



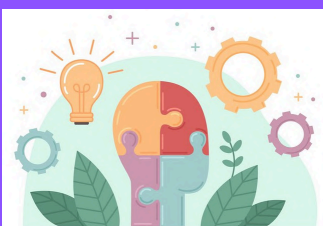
## Objectives

Complete a summary of your business idea & an action plan.



## Needed materials

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



Creativity and capacity of analysis

## Competences



### 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 teach the young people to answer these questions for each idea:

#### **WHICH**

- Which unfulfilled need do you want to satisfy for your customers?
- Which needs do your goods or services satisfy for the customers?

#### **WHAT**

- What goods or services do your customers want?
- What quality of products do your customers want?
- What information do you have about the goods or services for this business?
- What are the positive or negative impacts your business will have on your community and the natural environment?

#### **WHO**

- Who will be your customers for this particular business? Will there be enough of them to make your business profitable?
- Who are your competitors and what are their strengths and weaknesses?

#### **HOW**

- How will you be able to supply the quality of goods and services that your customers want?
- How much do you know about the quality of goods and services that your customers want?
- How does running this sort of business suit your personal characteristics, skills and situation?
- How do you know that there is a need for this business in your area?

- How do you think you will feel about running this business in ten years?

### **OTHER IMPORTANT QUESTIONS TO CONSIDER**

- Where can you get advice and information about this business?
- Will this be the only business of this type in your area?
- If there are other similar businesses, how will you be able to successfully compete with them?
- What is your competitive advantage? (For example, would you be providing more efficient goods and services that would eventually replace those that exist at the moment? Would your business eventually show higher growth rates than existing businesses as a result of the advantages?)
- Why do you think this business will be viable?
- Does this business need equipment, premises or qualified staff? Do you think you will be able to get the finances to provide these things?
- Where will you get the resources to start this business?
- Could your business model save money by reducing, re-using or recycling?

To answer these questions objectively, you should get more information by doing a field study.



### **Extra info**

Before we apply this method online , using **Social Business Planning Programme Online ( SBPPO)** is advisable to apply this method in off-line format.



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