



**Entreprises Féminines  
Durables**

*Women's Enterprise  
for Sustainability*

# Entrepreneurship Trainers Manual

**Developed by**

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## Module1: Starting a Business:

### *Why start a small Business?*

Answering this question at an early stage is very important to determine what motivates and drives you to start a Business. Your answer will also help define your vision as an Entrepreneur.

#### ***“Creating a small business as an alternative to Unemployment”***

Some people make the decision to go for a business as an alternative to find a job. This may be caused by the high rate of unemployment in their region and incapacity to find a position that fits in their academic and professional credentials. To make this step and make your decision to go for a business venture, it is very important to understand and analyze your job Market.

#### ***“Creating a business to work for myself rather than for others”***

Many people recognize that the money they make working for other people or institutions is not worth the efforts they make. Thus, they choose the alternative of starting their own business and make the same amount of money or more by making the same efforts.

#### ***“Creating a business offers an ongoing learning experience”***

Creating and running a business gives the opportunity to learn and continue learning new and different skills like financial, management, sales and communication skills.

In this module participants will answer the questions related to the motives of starting a business. Answering these questions is vital to would-be and newly-established entrepreneurs. There is no wrong or right answer to this question, and the answers will be different depending on the objectives of each learner.

Concepts introduced in this module include:

- The reasons to start a business
- The benefits that a business can bring to participant’s lives and to their communities
- Assessing entrepreneurial skills
- Shaping your business idea
- Exploring the start-up frame

#### **Session Organization (60 min)**

In this session, you will explain the reasons, the motivations and the challenges to start a business. You can start this session by asking and having feedback from each participant. Answers can be noted on a flip chart. Answers will include: Success, income, revenue, to create a job,... Note down all answers and keep them for later.

#### **“Why create a business?”**

Then present some common reasons people follow to create a business.

Creating a business is also about finding an opportunity to give back to your communities. Business owners can help solve some community problems or fill a gap by improving the quality of life in their communities. This will be a chance to provide a more fertile environment for future generations for business and industry to flourish. Ultimately this will improve access to a wider range of education and training opportunities in more remote communities.

### Story 1:

Amina graduated from College with the hope to find a job in her field of studies. After more than one year, she was unable to get any job proposition despite her continuous search efforts. She decided to carry a professional training on Entrepreneurship provided by the National Agency of Employment in her region. At the end of the training program, she decided with three classmates from the program to start a small business of making bread and pastry.

Thanks to their handicraft skills, the four women were able to provide a good quality product and earn a modest monthly income; yet, Amina felt that this kind of business was undermining her academic credentials.

Six months later after the launch of their business, Amina got a job offer within a national institution. This offer fit her ambition as a university graduate and therefore she made the decision to leave the business and accept the job offer, which for her was more decent. One month later, Amina recognized that the business offered more autonomy, an ongoing learning experience and other advantages and more or less a better income. She resigned from her position and re-joined her business team and venture.

**Story1:** Ask one participant to read the story and open a discussion on what they have learnt from this story and if they share the same problem like Samira.

**Story 2 and 3:** Ask two participants to read each story and open a discussion on lessons learnt from both stories.

**Exercise 1:** Open discussion on the Job Market

Ask participant about the job market and any examples of successful women entrepreneurs in their respective regions.

**Exercise 2:** Brainstorming on Challenges

Ask participants to brainstorm during a group open discussion challenges that they may face when starting a business. You may take notes on a flip chart or board as participants provide their answers.

**Story 2:** A young woman Entrepreneur in Algeria launched a small call center by hiring a team of 10 people at the beginning. She explains that she followed a training to run call center activities which she later delivered herself to her team. It was the first call center in her region and she soon was able to grow to her team to 30 and now she employs 700 people which means that her business sustain 700 families.

**Story 3:** Another woman Entrepreneur in Morocco explains that she started her Moroccan pastry business from home with a team of 5 women. Now her business hires more 200 men and women.



**“Creating a Business is an opportunity to make profit and create jobs for others and serve our community”**

Creating a business also provides the ability to support not only yourself and your family but others as well, as you offer direct or indirect jobs to others through your business venture.

No matter what your reasons are, you need to be aware that starting a business is both rewarding and challenging.

Some of the **challenges** to launch a business include:

- Starting a business requires a lot of hard work and determination. Some Entrepreneurs report working up 14 hours a day which makes it difficult to balance personal and professional life,
- Shortage in funding and lack of support,
- Long and complicated administrative procedures,
- Managing tasks that you don't master like accounting, filing taxes, sales, and others.

These are some of the challenges and it doesn't mean that if we encounter challenges, we need to drop our business endeavors; yet, it would be very dangerous for any would be entrepreneur not to consider and explore potential challenges.

To help participants learn about sources of assistance they can get to help start their businesses, trainers should prepare **a list and describe national programs** encouraging youth Entrepreneurship in the region;

Trainers can also investigate the possibility of a partnership between the WES training center and a national program to provide technical or financial assistance.

Share the list with participants and explain the way they can benefit from these institutions' services.

**Example:**

In Morocco, some national programs like “Moukawalati” have been launched to encourage young people and fresh graduates to launch a small business as an alternative to avoid unemployment. The Moukawalati program, set up in September 2006, is designed to assist in setting up and ensuring the survival of small businesses.

Advantages of the program:

- Pre and post set-up assistance for businesses;
- Government guarantee (CCG) of 85% bank credit, delegated to the banks;
- Interest-free advance representing up to 10% of investment, with a limit of 15 000 DHS (around €1325), repayable over 6 years, with a 3-year grace period, part of which (up to 10 000 DHS, around €885) can be released as soon as a project is agreed by the bank.

## Assessing your entrepreneurial skills:

Many people dream to launch their own business but not everyone has developed the skills and qualifications to run a business venture. Successful entrepreneurs tend to share these qualities:

- **Discipline:** a successful entrepreneur has the ability to develop a system, set working hours, and respect deadlines, avoid distractions;
- **Passion:** As an entrepreneur, you need to have passion. Your passion can inspire your customers and team,
- **Vision:** a good entrepreneur is able to create a compelling vision and inspire others to engage to that vision;
- **Decision-Maker:** the ability to make decisions is a core skill that entrepreneurs must possess to be successful. The key is to be decisive and learn from mistakes, rather than fearing mistakes to the point that you avoid decisions.
- **Self-confidence:** As an entrepreneur, you need to believe in yourself and have the courage to take risks. Sometimes you may fail, but entrepreneurs try to learn from what did not work and try again.
- **Leadership and initiative :** an entrepreneur likes to inspire others and take initiative;
- **Committed and Hard-working:** A good entrepreneur is committed and works hard and works smart to guaranty the success of the business;
- **Humility:** humility is great asset for all entrepreneurs. Your clients will not expect you to be perfect but if your treat them with arrogance, they will not get back to you;
- **Goal setting, Planning and organizing:** As a good entrepreneur, you need to set your goals and plan to achieve them.

### Section organization: (45 minutes)

In this section participants will explore the common entrepreneurial skills and assess their own skills. The following exercise is not meant to judge participants, but rather to help them assess their personalities and discover their potentials to learn more about themselves.

#### Exercise 3: Assessing your Entrepreneurial Skills

Ask participants to answer the entrepreneurial skills quiz. Participants can answer this quiz either online or on printed copy. Choose the best method for you and for your participants.

To help your participants evaluate their Entrepreneurial skills, you can prepare the personality quiz via [www.propofs.com](http://www.propofs.com) . It is a free tool.

Start preparing your questions list based on your participants' academic and professional credentials. You also need to define 2 to 3 score levels to evaluate participants' levels.

You can also use a similar tool to prepare questionnaires to evaluate your WES training programs during and at the end of each workshop.

Steps to create a quiz online:

-**Sign up** on <http://www.proprofs.com> to create a free account. You can sign up either by using your Facebook or your Twitter account, or by filling a form with your name, password and e-mail address.

-**Create a quiz** by selecting the "Create a Quiz" tab. Then choose the personality quiz option.

-Type quiz title and description

-Type the score: For example if your quiz was called "Are you an entrepreneur" your results might be "you have an excellent entrepreneur profile" or "You need to improve your entrepreneurial skills", etc...

-Finally, type the questions of the quiz and provide the possible answers and how they will affect the quiz-takers results/ scores.



These are some of the skills and qualifications that help entrepreneurs succeed in their business venture. You can succeed without some of these skills; yet, it would be better for you to recognize areas you need to strengthen and try to develop your skills in these areas. Your business will have better chances if you work hard on building and improving your entrepreneurial skills.

## Do you have a Business Idea?

### What is a business idea?

A *business idea* is about a commodity or a service that can be sold for money. It is a concept which can be used for commercial purposes. A promising business idea needs to:

- Satisfy or create a need,
- Be Innovative and unique,
- Clear focus, and
- Profitable in the long term.

### Techniques to find business ideas:

- **Market research:** make a list of business ideas according to your local market demand and match them with your skills and interests;
- **Listen to what people want or complain about, and find a way to fix it!**
- **Examine your skill set to find business ideas;**
- **Investigate “hot” topics in Google Trends:** Google Trends contains a listing showing the hottest searches at the moment. Be sure to visit it for ideas.
- **Brainstorming:** write down a list of potential business ideas. Then, select and develop the ones that look the most feasible and have most potential.

Section organization: (30 minutes)

In this section participants will elaborate their business ideas individually but will present them in groups, based on business ideas with common features.

Exercise 4: define your Business Idea

Divide participants in groups of 4. Participants need to brainstorm and define a business idea. Each group will present its business idea on a flip chart and keep it for later. During the presentations, participants need to explain why did they choose a specific idea and which techniques did you use?

Activity 1:

- Ask participants to raise their hand if they know what a business idea is or if they have one in mind. Ask 3-4 participants to share their definition and idea aloud.

Activity 2:

- Ask participants to share their business idea with and obtain feedback from at least 3 individuals, including family, friends, and neighbors.

## Business idea: the four basic elements of the Start-up Frame

Businesses either make money or fail. Everyone dreams that her business will be successful. Realistically, we should look at four elements as a foundation for a good business:

- 1) An idea and a market
- 2) Knowledge and experience
- 3) Resources
- 4) Motivation and hard work

When we talk about **KNOWLEDGE** in business, we're talking about several skills. It's often practical knowledge we need. Do we know how to make a quality product to sell in our market?

We also need business management skills. Do we know how to keep basic records so that we know whether our business is making a profit or a loss?

It will help if we know something about our **MARKET**. Does someone want our product or service? How are we going to let people know we are in business? Who is going to buy our product and how we will get our goods to market?

When we talk of **HARD WORK**, we're not talking about working hard for just one day; we're talking about every day. And we're talking about working smart – that means investing our time to do things that are most important to be effective and achieve our desired results. When we are in business, whether or not we make money depends on us. Are we there to open our business every day? Can people rely on us? Do we sell a good, quality product?

How much **MONEY** will we need to start our business? The money we use to start our business is called our *Capital*. It's often takes a lot less money than we expect.

### Section organization: (30 minutes)

This section will tackle the core elements of a good business start-up frame which are all summarized in the start-up frame graph at the end of the session.

Story 4:

Ask one participant to read the story and ask what is Samira missing? The answer should be Knowledge.

Further examples:

You can provide one or two more examples to elaborate more on the start-up frame core elements, if the participants need more examples.

**Example1-** A woman wanted to start a business selling quality control software. Her business idea wasn't successful because she didn't take into consideration the fact that she was in a city where there are no manufacturing concerns. Thus, there was no MARKET. You weren't able to have any customers.

**Example2-** A group of ladies wanted to open a hair salon. They thought of everything they might need, including four electrical hair dryers and an entertainment center, and then they sat and wrote a grant proposal for a large investor and waited for their start-up capital, their RESOURCES.

Exercise 6:

Ask participants to join their groups to test their business ideas against the start-up frame. Assist them to describe the business opportunity they see and their business idea in general terms. Advise participants to review their business ideas in case it does not fit in the start-up frame. One important aspect of business planning is Reviewing and adjusting.

One lady started her business with a bicycle. She started a delivery service to deliver copies from copying centers to business offices. She made a very nice profit and later expanded her business; but there are many people who only 'talk' about the business they want to start.

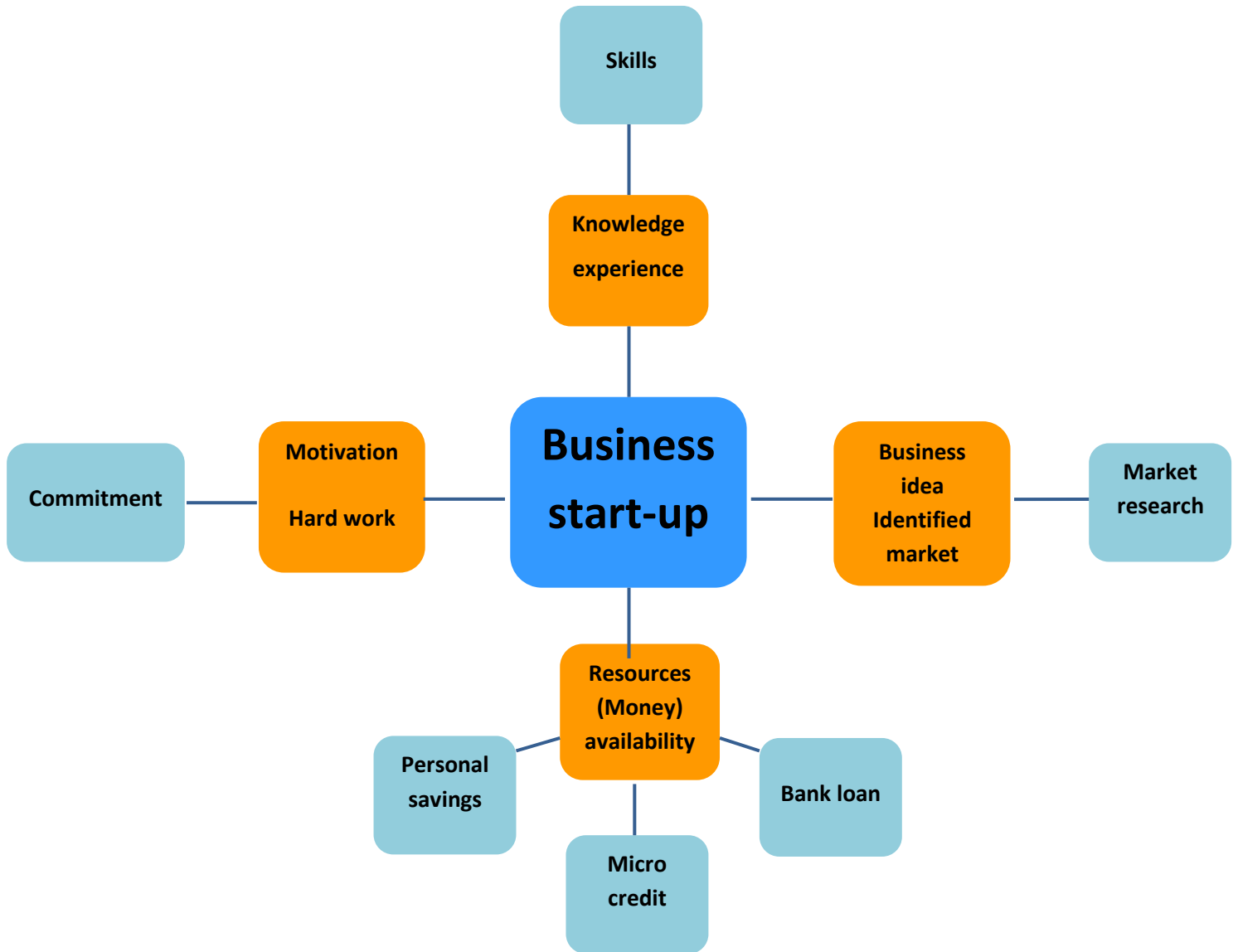
We need to think about these things before we start. With these four components, your business will be off to a good start. Without each of these four, your business will not be on a firm foundation.

#### **Story 4:**

There was a young woman named Samira who lived a long way from town, but there was a school in her village. There had been a drought and the family harvest was poor. She looked around and decided she could make more money if she made school uniforms. At the time, they could only be bought in town, and after you added the cost of transportation, the uniforms were expensive. If Samira made them in the village, they would be cheaper, and everyone would buy them. So she sold a cow, and bought a sewing machine, cloth and thread, and paid someone to deliver these to her home. It wasn't until they were delivered to her compound that she realized; she didn't know how to use the machine, or to cut a uniform! For two years the machine and the material sat in the room. Not one uniform had been made.

#### **What is Samira missing?**

## The four basic elements of the START-UP FRAME



## Module Summary

Through this module we answered few questions and covered basic aspect related to the start-up phase of a Business creation including:

1. Starting a business,
2. Assessing your entrepreneurial skills,
3. Defining your business idea, and
4. The four basic elements of the business start-up frame.

## Assessing your entrepreneurial skills quiz:

### Description:

Read the questions and choose one of the suggested answers. Respond by marking the answer that most accurately fits your personality. Do not pick the ones that you would like it to be. Try to be honest with yourself in order to get a valid assessment.

The participants should be aware that taking this assessment will not reveal how smart they are, nor will be 100% accurate. This assessment is designed to help them identify their own skills that may be helpful for launching a business.

Number	Question	Answer	Score
1	How interested are you in starting your business?	<ul style="list-style-type: none"> <li>• Not interested (-10)</li> <li>• Somewhat interested (-5)</li> <li>• Interested (+5)</li> <li>• Very interested (+10)</li> </ul>	
2	Would you prefer to work for someone else or be self-employed?	<ul style="list-style-type: none"> <li>• I would prefer to be self employed (+10)</li> <li>• I would prefer to work for someone else (-5)</li> <li>• I have no preference; either alternative is acceptable to me. (+5)</li> </ul>	
3	Work load	<ul style="list-style-type: none"> <li>• I am willing to work hard but not at any expense. (-5)</li> <li>• I am willing to work hard, but I hope it won't be too difficult (+5)</li> <li>• I am willing to do whatever it takes including making personal sacrifices. (+10)</li> </ul>	
4	Responsibility	<ul style="list-style-type: none"> <li>• I would assume full responsibility for my business. I always assume my personal successes and failures. (+10)</li> <li>• I would assume responsibility of my business, but I would rather blame others for the failures of my business. (-10)</li> <li>• I prefer to share my responsibilities with others. (+5)</li> </ul>	
5	Risks	<ul style="list-style-type: none"> <li>• I always take calculated risks. (+10)</li> <li>• I don't like taking risks. (-5)</li> <li>• For me, taking risks is like playing lottery. (-10)</li> </ul>	
6	Passion	<ul style="list-style-type: none"> <li>• I always give the best of myself in everything I undertake. (+10)</li> <li>• I do my work normally. (+5)</li> <li>• I am not passionate about working at all. (-10)</li> </ul>	



7	Ambition	<ul style="list-style-type: none"> <li>• I don't consider myself more ambitious than others. (-5)</li> <li>• I have great ambitions to create and add value to my community. (+10)</li> <li>• Being too ambitious is often seen as a bad characteristic (-10)</li> </ul>	
8	Self confidence	<ul style="list-style-type: none"> <li>• When I start a project, I'm not always convinced of my abilities to achieve it. (-5)</li> <li>• When I undertake a project I'm always confident to succeed. (+10)</li> <li>• I am always skeptical about my abilities. (-10)</li> </ul>	
9	Motivation	<ul style="list-style-type: none"> <li>• I usually lack energy and feel no motivation, especially when I have a lot of tasks to do. (-10)</li> <li>• I'm always motivated to work and I have a high energy level that can be maintained over a long time. (+10)</li> <li>• I can be motivated to work occasionally, but I can't have the necessary energy all the time. (-5)</li> </ul>	
10	Discipline	<ul style="list-style-type: none"> <li>• I can usually be organized, unless tasks get too complicated. (+5)</li> <li>• I do tasks randomly as they come and I tend to put off difficult tasks for later. (-10)</li> <li>• I'm always organized. I regularly set goals, create a plan to achieve them, and then carry out that plan. (+10)</li> </ul>	
11	Leadership	<ul style="list-style-type: none"> <li>• I have a difficulty to motivate and inspire others but I'm willing to improve. (+5)</li> <li>• I enjoy being in charge and inspiring others to achieve success. I can get most people to engage with my vision of the future. (+10)</li> <li>• I don't like influencing others. I usually let others take the lead. (-5)</li> </ul>	
12	Decisions	<ul style="list-style-type: none"> <li>• I need a lot of time to make good decisions. Otherwise, I tend to regret them. (+5)</li> <li>• I am confident that I can make good decisions quickly based on relevant information and by weighing the potential consequences. (+10)</li> <li>• I don't like making decisions. I would rather lay that responsibility on other people. (-5)</li> </ul>	

13	Humility	<ul style="list-style-type: none"> <li>• Sometimes you need to act arrogantly with others to impress them. (-10)</li> <li>• I always treat everyone humbly. (+10)</li> <li>• I am modest with the people I know. (+5)</li> </ul>	
14	Communication and negotiation	<ul style="list-style-type: none"> <li>• I have fairly good communication skills, but, if possible, I would rather let someone more qualified handle the negotiations. (+5)</li> <li>• I am unable to communicate and negotiate properly with others. (-10)</li> <li>• I have good interpersonal and negotiation skills. I can persuade others of my choices. (+10)</li> </ul>	
15	Business Knowledge	<ul style="list-style-type: none"> <li>• I have a good understanding of how to manage a business. (+10)</li> <li>• I have only basic notions about business management (+5)</li> <li>• I don't have any knowledge about business management (-5)</li> </ul>	
16	Are you a good networker?	<ul style="list-style-type: none"> <li>• I have a good network of friends, professionals, and business acquaintances that I'm willing to develop. (+10)</li> <li>• I don't have a good professional or social network. I don't think it is useful. (-5)</li> <li>• I have a small professional network of business acquaintances. I don't know how to grow it. (+5)</li> </ul>	
<b>Total</b>			

**Result type 1: score (100-150)**

**You have outstanding ability to be an entrepreneur.**

You have a perfect score. You are a born entrepreneur. If you are not presently running your own business you should definitely consider starting one -- the sooner the better.

**Result type 2: score (50-100)**

**You have satisfactory ability to be an entrepreneur.**

You have the qualities of a successful entrepreneur with some weak spots. You should be able to cover those deficiencies by either retraining yourself or hiring someone with the necessary skills.

**Result type 3: score (10-50)**

**You probably need more preparation before considering entrepreneurship.**

You may lack some skills that most successful entrepreneurs have in common. Do not give up your dream of becoming your own boss, but rather focus on working on your weaknesses.

## Module2: Strategic planning

### Importance of planning

By planning small business owners put strategy to paper in order to make their ideas a reality. With either a beginning or more advanced perspective, planning a business increases the entrepreneur's likelihood of success. Therefore, before you start your business, you need to make a plan. There are basic questions. All of these questions need to be answered before you start.

- **What** do you want to do or sell?
- **Who** will buy your product or service?
- How much will it **cost** you to make your product?
- What **price** will a customer pay?
- **Where** are you going to sell your product or service?
- How will people know you are in business so they can buy your **product**?
- Do you think you have done your **planning** adequately?
- What do you need to investigate further?

The type of information gathered during the planning process can help you foresee potential risks and develop strategies for dealing with them before they occur.

In this module, participants will learn about the importance of planning for the development of their businesses and the measures they need to carry out an effective strategic planning.

The learning objectives are:

- Defining the mission and vision of your business,
- Setting SMART goals of the business,
- Becoming familiar with the SWOT as a tool for strategic planning
- Conducting market research

#### Session Organization (60 min)

In this session, you will be explaining the basic questions participants need to address to conduct their initial planning.

##### Story 1:

Ask one participant to read the story and then lead a discussion to have feedback on: How did Aicha plan her small business? Which are the steps and techniques that she adopted?

##### Story 2:

Two participants should role play, one as the interviewer, one as the entrepreneur. When the two participants finish reading the story scenario, lead a discussion on the way the Entrepreneur planned her small business

##### Exercise:

When you finish the two group discussions, divide participants in groups of four. Each group should pick up a business idea and answer planning basic questions. Each group needs to appoint a speaker to present the answers on a flip chart.

Ask participants to keep their answers and come back to them

Participants will need to go back to their answers and make necessary changes as they progress in their strategic business planning.

**Story 1:**

There was a lady who lived in a village. Aicha owned a sewing machine. She thought she would like to start a tailoring business, but wasn't sure what she wanted to make. So she went into town and visited all the shops to see what they were selling, and for how much. She decided every one needed, at some time, school uniforms. She looked at them carefully, and thought she would be able to make uniforms of the same quality, for perhaps a little lower price, than those available in town.

Because she was just starting her business, she decided it would be best if she worked at home. Then she wouldn't have to pay rent. But if she did that, how would people know she was in business? So, she made a sample uniform, and took it with her when she visited the local school. She showed it to the headmaster, told him she was going into business, and asked him to tell the parents about her. She did the same thing at her mosque, asking the imam to recommend her work to his members. And Aicha told all her friends about what she planned to do. Lastly, she looked around for someone who might be able to help her if her business was successful. She would run the business on her own to start with, because that would save her paying a salary, but she hoped very soon she could afford help, and she would need a friendly person who would be good with the customers to help her.

Aicha had done her homework well.

Source: WIT Entrepreneurship Curriculum

## Story 2:

## 1. Why did you choose this project?

*Because of the need for an internet café that is exclusively for women. Mixed internet cafés are not always acceptable for women and the environment is not always safe for women and girls to work in. Also, I chose this business because it serves as a community service. Both the community and I can benefit.*

## 2. What are the challenges you faced in getting your business started? And what are challenges you are facing now, as your business is established?

*The main challenges I faced are, first; the governmental procedures that have been extremely long because my business includes the internet, second; my surprise in the constant increase of prices, and third; men taking advantage of women. When they see a woman, some men selling you products charge you more because they believe that you being a woman, you will not be aware of the real prices.*

## 3. What is the number of employees and number of people benefiting from your income? (Spouse, family, children, etc.)

*Because I don't want to pay for employees, only me and my friend will currently run the business. And I am retired and not married.*

## 4. If you consider your business to be successful, what do you think is the recipe for your success?

*I am at the last stages of opening the café; I hope that my business will be successful, but I believe that you should plan ahead very well for your business with a sufficient feasibility study, and be open to surprises.*

## 5. What are the advices you could pass on to other women thinking of starting their own business? What are the lessons learnt?

*No matter how prepared you are, and you think that you have done a complete feasibility study, there will always be surprises! Also, you should have a time frame in which to work in; you should set deadlines for yourself, and always expect minimum profit, at least in the first stages of your business. Also, I would advise that anyone who wants to work in a business to fully familiarize yourself with your line of work, for instance in my case I intend to take computer maintenance course so that I know how to fix my computers without having to depend on anyone to do the work for me.*

6. Is there anything you wished you had done differently? Or what would you have wished that someone had trained you on before starting your business?

*I would have taken specialized courses such as computer maintenance, so I wouldn't need to depend on anyone else for maintenance.*

7. How did you market your produce/ business?

*I am thinking of passing out brochures in places that a lot of women visit such as the library, girl's schools, the gym, etc.*

8. What are the benefits of having your own business?

*The major benefits is first being your own boss, you don't have to answer to anyone, second; having your own business makes you stronger and strengthens your character and personality because you depend on yourself and you do everything on your own and third; the financial independence.*

9. Why do you consider your business successful?

*I hope one day I can say that my business is successful, but I still have not begun my business, hopefully in a couple of weeks I can launch my women's internet café.*



## Define your Small Business Mission Statement

Defining your small business mission statement is an important step for your strategic planning process. It will help you focus on why your business exists in the first place.

A good mission statement should answer these questions:

- 1- What do we do?
- 2- How do we do it?
- 3- Why do we do it? And
- 4- For whom do we do it?

Your Small Business Mission Statement needs to answer the questions above and phrase it in a way that summarizes the **values** that are important to you.

### Sample Values:

- Provide high product quality
- Provide superior customer service
- Protect the quality of the environment
- Ensure equal access to resources
- Encourage innovation/creativity
- Practice sustainable development

### Section Organization (60 min)

In this section, you will need to explain to participants a basic and simple formula / recipe to follow to define their small business Mission Statement.

To better explain, use the three examples outlined below.

Exercise: Define your Small Business Mission statement. In groups of four, ask participants to define their small business idea using the table template below. Each group needs to:

- discuss and define their Mission Statement based on their business idea,
- Write down their answers on a flip chart,
- Appoint a speaker to present their Mission Statement

At the end of participants' presentations, wrap up the session by emphasizing on the importance for participants to explore and use their Mission Statements to the fullest and not make the mistake of keeping them just on paper.

Let's consider these three examples:

What does your business do?	Describe how you do it	Add why
1- Provides educational services	Provide educational services that allow all children to experience learning success	Provide educational services that allow all children to experience learning success and become life-long learners and contributing members of our community
2- Sell shoes	Sell shoes of the highest quality	Sell shoes of the highest quality so every customer can find a pair of shoes they actually love to wear
3- Crow market vegetables	Crow market vegetables using organic, sustainable farming practices	Crow market vegetables using organic, sustainable farming practices to give people safe and healthy food choices

Exercise:

Fill in the table below to Draft your Mission Statement:

What does your business do?	Describe how you do it	Add why

Once you develop your Mission Statement, put it to work instead of keeping it on paper. Besides directing your business planning, you want your mission statement to be front and center in the minds of everyone who works in your business and communicated to customers and/or clients. As the statement of why you exist, it's also the statement that explains to them why they would want to do business with you.

Many businesses that have understood the power of a Mission Statement use it in different ways:



- As an inspiration for Employees,
- As a theme of their advertising campaigns, and
- On their company's Blog or Website and on all their Marketing materials.

## Define your Small Business Vision Statement

When you write your vision statement, you need to describe where your business is going and what it will look like when it gets there. Define what you want your business to be or be known for. It's useful to develop a 1, 3 and 5 year vision to ensure you can progress to where you want to be through well-defined measurable steps

Without a vision statement, effective business planning would be impossible. It is the vision statement that provides the destination for your journey and without a destination, how can you plan the route?

A vision statement describes an ideal future. It answers the question, "What impact do we want to have on society?"

To write your Vision statement, examine your mission statement and apply the following formula:

**Five years from now, "company name"**  
**will.....by.....**

### Section Organization (45min)

In this section, you will need to explain to participants a basic and simple formula / recipe to follow to define their small business Vision Statement.

Share examples to help participants grasp how to define a vision statement and make the difference between a mission and vision statement.

Exercise: Define your Small Business vision statement. Ask participants to go back to their groups and work together to define their small business vision statement based on their group business idea. Participants will need to discuss, define and write down their vision statement on the flip chart. Each group can use the same flip chart to present their business idea and mission statement.

At the end of participants' presentations, wrap up the session and reiterate the importance of planning, a mission and vision statement for small business development.

#### Vision example:

"One year from now, our WES Center will be recognized as one of the top training centers by delivering cutting edge training programs to women in my community."

## Define your SMART goals

Goal setting is the process of deciding what you want to accomplish and devising a plan to achieve the result you desire.

The best way to make sure that your small business will achieve its objectives is by setting SMART goals. It is important for the small business owner to define what you need to do to achieve your vision in measurable and realistic terms.

After you define your small business SMART goals, you need to relate each goal with an action. In this way you will map your small business goals.

### Section Organization (60 min)

In this section, you will need to explain to participants how to define their small business SMART objectives.

First explain what SMART stands for and then move to explain the way to map a SMART goal using the example and chart below. Use this chart to explain the steps to move from a specific situation to a general goal to a SMART goal.

As participants grasp this process, ask them to join their groups to define their Small Business SMART goal/s. Ask participants to define 2 to 3 general and SMART goals. Each group will need to write down its chart/answers on a flip chart, hang it next the business idea, MS and VS flip chart and present their answers to the whole group.

At the end of participants' presentations, wrap up the session and reiterate the importance for participants to define SMART goals instead of broad objectives.

**Specific** - What exactly are you trying to accomplish? The more specific you can be, the more likely the goal will be accomplished.

**Measurable** – How do you know if you are successful? Answer the questions “How much?”, “How Many?”, and “By When?”

**Attainable** – Is this realistic based on the resources you have or can acquire to achieve them or a major obstacle to success? The best goals should encourage you to reach, but not so far as to involve unavailable resources or unrealistic expectations.

**Relevant** – Will this goal help you reach your vision? Setting goals that do not align themselves with your ultimate outcome will divert your attention from those that help you get where you want to go.

**Timely** – What is the deadline for this effort? Without having specific time frames associated with each goal, you most likely will not achieve them because the day to day interruptions will take over.

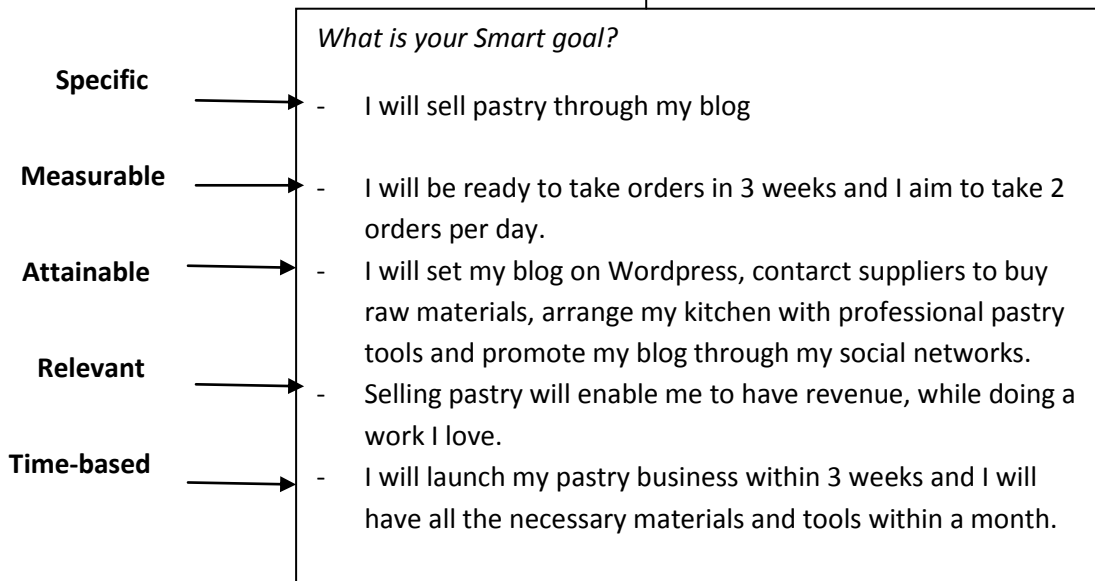
The chart below explains the way to map your SMART goal setting:

**Where are you now?**

Example: I make and sell pastry from home to my neighbors and friends for their wedding parties and special occasions

**What is your general goal?**

**I want to start a home-based catering project**



**SMART GOAL**

Launch a blog to promote my business, my product and my passion through my social network and be prepared to get orders within 3 weeks at a rate of 2 orders per day.

**Exercise:**

**Define your Small Business SMART goals using the chart below.**

Where are you now?

**How will you get where you want to be?**

*(general goal)*

*What is your Smart goal?*

**Specific**

→ -

**Measurable**

→ -

**Attainable**

→ -

**Relevant**

→ -

**Time-based**

→ -

**SMART goal**



## SWOT as a strategic planning technique

SWOT analysis is a useful strategic planning tool for understanding your **Strengths, Weaknesses, Opportunities and Threats.**

It is an important tool for auditing the overall strategic position of a business and its environment. SWOT has two levels of analysis: internal and external. The internal analysis focuses on the strengths and weaknesses of your particular operation. The external analysis includes evaluating opportunities and threats that exist in your industry or the world at large that can impact your business.

	Positive	Negative
Internal	Strengths	Weaknesses
External	Opportunities	Threats

Your SWOT analysis helps you as a business owner determine what growth strategy the business should take and how to fit in the bigger picture which is critical to developing a strategy for lasting success.

A SWOT analysis lets you look at your business on a regular basis and work to improve your weaknesses and make the most of your opportunities.

You need to perform your SWOT analysis for your strategic planning, business planning, competition evaluation, marketing strategy and business evaluation.

During the implementation phase of your business, it is advisable to perform a SWOT analysis every three or four months, to see if you can improve your profits.

It needs to be an ongoing process during the implementation of your business to adjust the business plan and maintain a successful operation.

### Section Organization (60 min)

In this section, you will introduce the SWOT as a tool to strategic planning.

#### Story 3:

As you finish explaining the basic principles of SWOT, ask one participant to read Story 1 in this module and ask participants to provide feedback on what happened in this story. The main point of using this story is to show participants the way a business can improve its services once aware of particular weakness.

#### Exercise:

Divide participants in two groups. Explain that each team is a SWOT team that needs to brainstorm on the scenario below. As a ground rule for this exercise, everyone within each group should be empowered to say what she thinks without fear. One team member will need to present their answers on a flip chart.

When participants finish their presentation, provide feedback as needed based on the exercise correction. You can write down the answer for this exercise on a flip chart and present it when participants finish their presentations.

Wrap up by providing a brief overview of the main points covered in this session.

**Story 3:**

There was a business chamber in the capital city. It was organizing small businesses and giving training. The organizers were very respected by the business community, but the organizers saw that not many new businesses called them. When they thought about their own business, they saw that their telephone operator was rude. She had a strong voice that was not welcoming. It was a problem until the organizers changed and put a person with a pleasant voice on the telephone and at the front desk. They found another job for the first operator.

Source: WIT Entrepreneurship Curriculum

**Exercise: SWOT Scenario**

Pretend you run a printing shop and print cards and menus for restaurants and entertainment facilities.

You sell daily menus to your friends at half price. A new hotel is being built near the town center. You record your sales in the cashbook every day. Some of your inks are poor quality. You're always friendly with your customers. Three new print shops are opening in town. The shop nearest to you is opening an hour early. You have not paid your business license this quarter. You visited three hotels in town and have some new orders. The Council is talking about closing your street to commercial business.

Look at this scenario and decide:

What are your Strengths and Weaknesses? Define your Opportunities and Threats.

**Exercise correction:****Strengths**

- A. Keeping daily records is very good.
- B. Being friendly with your customers is good. People would much rather buy from someone who is pleasant and greeted them by name than from a bad tempered person.
- C. Visiting the three hotels to get some orders was a good thing to do. You went out and looked for business.

**Weaknesses**

- A. Selling menus to your friends at half price reduces your profit, so that is bad... a weakness
- B. Also, why would anyone buy cards printed with poor ink? In business, you want a reputation for selling a quality product for a fair price. Bad quality is a weakness.
- C. There is no excuse for not paying your business license.

**Opportunities**

- A. The new hotel being built near the town center presents us with an Opportunity. They will be buying business cards and menus for their restaurant and maybe, we can persuade them to buy from us.

**Threats a**

- A. The new shops are a threat... they are competition. However, if they pay their business license you cannot stop them coming.
- B. But what could you do about the shop, which is opening earlier than you do? You might also arrive early.

## Market research

Market research is a valuable tool for all businesses. Statistics and other market research data help you make informed decisions about the marketing of your business. Using market research, you can understand your potential customers and their needs, as well as what your competitors are doing.

It's also useful to understand market trends so you can make the most of your business opportunities. Look for information in market reports, government statistics, trade publications and industry association publications to find out new developments and possibilities both in your industry and in the commercial environment.

### Two types of market research:

#### Primary research

This is information you collect firsthand through surveys, interviews, and talking to customers and businesses. This kind of direct research can help you discover what your customers' needs are, how your business can improve, what you excel at and what practices other businesses are using.

It is also important here to discover where your target costumers spend most of their time, either physically or online, in order to identify how to better engage with them. For example, if your target customers are students you might focus your efforts on schools. If your target costumers' age range is 15-35 years, you can focus your market research and promotion efforts on online social networks where this age group hangs out usually.

### Section Organization (60 min)

In this section, you will introduce participants to Market research, its types and some market research techniques.

To help participants, prepare a list of local and national organization that can help them find data and statistics about their market and regions

#### **Story 4:**

Ask one participant to read the story and then ask feedback on what happened in this story and have a group discussion.

#### **Exercise:**

Ask participants to go back to their groups. Share the list of questions with participants on a flip chart and ask that each group discusses, prepares and present answers based on their group business idea.

After presentations, introduce some tools of market research outline in this module. As you you finish this section, ask each group which tools they will use. In case some participants are unable to use advanced tools that require an IT background, propose alternatives like finding a family or WES classmate to help them.

### Secondary research

You can also research your market by using information that has already been gathered, such as government statistics and trade publication.

#### **Story 4:**

A woman who thought she had a potentially great business idea, decided she would start a business selling women's clothes. She started buying products from suppliers and found a place to rent.

Unfortunately, her business didn't go well as she didn't have enough demand. She was stuck with the products she had bought and couldn't keep paying the monthly rent. She later found out that many established competitors offered similar products for better prices in her location and had already won a good reputation.

If she had done her market research correctly beforehand, she would have met the customers' needs and offered an innovative product at the right price.

## Some tools and techniques to conduct market research

### **Observation**

Training on watching people in action could be one of the best techniques to carry out your market research. Observing consumers in action while shopping in stores, markets and investigating the buying habits of your coworkers or family members and friends can help you understand the buying patterns and trends on specific products or services. This will give you a more realistic picture of the habits and preferences of your customers.

### **Assembling a focus group:**

Focus groups provide a great and cheaper way to evaluate products or concepts to learn how well they'll be received by your target audience. Start with your social network (friends and family) assuming that you can assemble a diverse enough group. Remember that a focus group can be as small as 5 or 10 people, as long as it's representative of your target market.

### **Survey**

Another technique of market research is to collect data through surveys / polls. This technique costs more money and takes more time and resources.

You might want to consider this method when you are in the stage of building your business and that you can afford it.

### **Exercise:**

Help and orient participants to conduct a focus group. Ask for a volunteer to play the role of the facilitator to ask the group a series of questions and collect data on her business idea. Questions can include:

- Is the price you're proposing right?
- Do they love / hate / not care about the product?
- Why do they love / hate / not care about the product?
- What would they suggest as improvements?

The main point of this exercise is to help participants practice the technique of focus groups as a method of market research for their business.

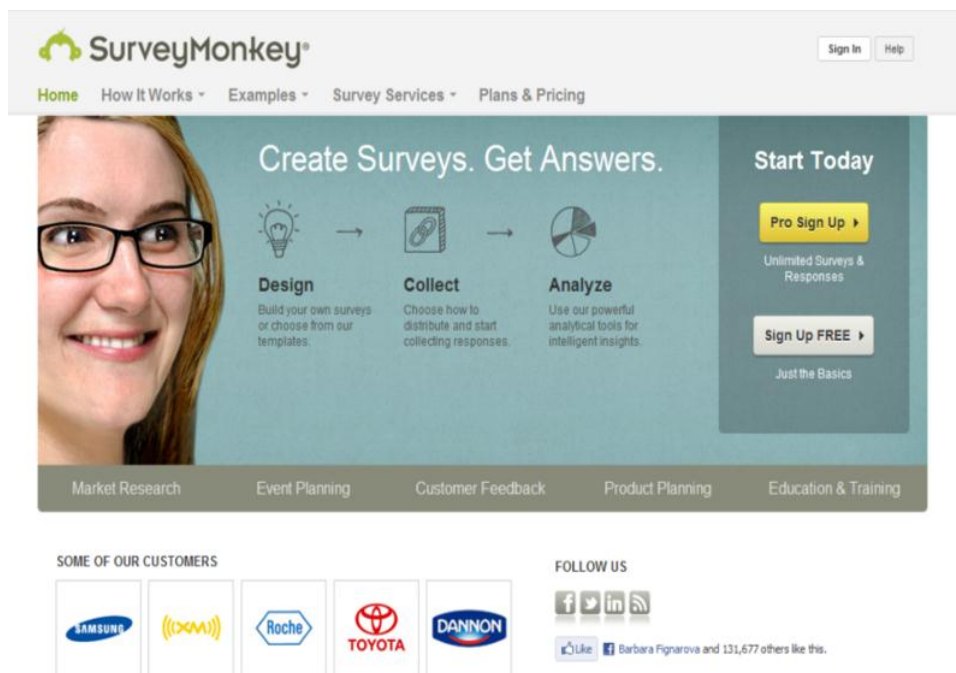
### **Exercise:**

Ask participants to return to their groups to answer the marketing research questions in the participants Manual. Specify which market research tools are convenient for their investigations based on their business idea, their knowledge and resources. Each group

### Three types of surveys:

1. Individual surveys: Perform interviews one by one in strategic locations such as shopping centers, where you can introduce your products samples and gather immediate feedback. Such surveys cost a lot of money and time;
2. Telephone Surveys: This method costs money and may be ineffective due to the reluctance of people to participate in such surveys;
3. Online Survey: An online survey sent by e-mail. Despite the reluctance of people to respond to inquiries they receive by e-mail, this method is a good option for small businesses. The best way to stimulate this method is by growing your network and mailing list.

Instead of spending a lot of money to get professional help in the area of market research surveys, you could design surveys yourself. Internet sites such as [SurveyMonkey.com](https://www.surveymonkey.com) allow you to set up a small-scale (100 or fewer respondents) online survey for free.



It's your decision to choose what you're trying to find out, so start by clearly **defining what you want to know**: Is there market interest in your type of product? Are people dissatisfied with current solutions to a specific problem?

Think about the format for the questions as well. For example, open-ended questions provide subjective and anecdotal answers. You can draw in a wide variety of customer

opinion. Alternatively, scaled and multiple choice questions provide specific and, in most cases, quantitative answers.

It should be noted that market research can even help reorient your approach to start.

### Exercise

These questions are some of the key things you need to answer about your target market.

- What are the demographics of your target customers (i.e. age, gender, occupation, household income, geographic location)?
- How big is the market right now (annual revenues your competitors are currently generating, or your projection of potential customers and market size if you are introducing a new product)?
- How big is the market projected to be in five to ten years?
- Are there specific groups (segments) within your target market on which you want to focus some special marketing attention?

### Module Summary:

Through this module participants will be able to answer basic questions related to the start-up phase of a Small Business creation. In this module, we have covered:

- 1- Importance of planning
- 2- Define a Mission and Vision statement
- 3- Define your Small Business SMART goals?
- 4- SWOT as a strategic planning technique
- 5- conducting Market research

### Module review:

After each section of this module, you must revise the topic covered before moving on to the next part.

At the end of this module:

- Perform a comprehensive review by asking questions on topics that were discussed during the sections to assess the level of understanding of the participants;
- Assign duties to participants after each section for the next section;
- Encourage participants after each section of this module to start planning their activities, to define their mission and vision of the company and conduct market research.



## Module 3: My Business Plan

### What is a business plan?

Drafting your **Business plan** is one of the most important tasks when starting a business. Your business plan is your road map to business success.

“A **Business Plan** is a written document that describes in detail how a new business is going to achieve its goals. A business plan will lay out a written plan from a marketing, financial and operational viewpoint. Sometimes a business plan is prepared for an established business that is moving in a new direction”

Source: *Investment dictionary. investopedia.com*

### Why draft a business plan?

The business plan is a necessary document for summarizing the entrepreneur's business aspirations, securing legal authorization and mobilizing the resources to launch the business.

A well-written business plan provides a firm foundation for the business as it is built. The business plan forces the entrepreneurs to consider in advance all the elements in running a profitable business. It will help them monitor their progress over the initial years. The business plan is essential if they will seek funding for their business. It will show the potential opportunity and corresponding financial needs.

For some business ideas, one's own resources are insufficient at the start. Funds are needed for equipment purchases and operating expenses. Later in this training you will be introduced to how a business plan helps to determine how much start-up cash is needed. When the decision is made to seek additional funds, the entrepreneur should be prepared with her business plan and knowledgeable about the alternative sources.

In the previous module, participants learned the importance of planning and the steps to plan their activities. In this module, participants will learn how to insert data from their research in a Business Plan. The participants will be introduced to the importance of drafting a business plan for their small businesses and will learn the components of an effective business plan.

The components of a good business plan include:

- An executive summary.
- Description and overview.
- Marketing strategy.

### Session Organization (30 min)

In this session, you will be explaining what a business plan is and why small business owners need to draft one at this early stage.

-Provide a copy of the business plan template to all participants; If printing a copy to each participant will cost WES centers too much, you can either include the expense in the participants symbolic fee or send a soft copy to each participant to print,

### Exercise:

When you finish explaining the business plan and its importance for small business owners, review the business plan template and worksheets with the participants and explain that the guide for the Business Plan is designed to help them complete their own plan by answering the questions in each section.

## Business Plan Components

Basic components of your business plan include:

- **Executive Summary:** It is a brief summary of the overall goals of your business and how you intend to accomplish your goals.
- **Description and overview:** this section describes your business idea, product/service, mission statement, vision and SMART goals,
- **Marketing Strategy:** this section defines your Competition, Customer, SWOT analysis and details promotion, marketing and pricing strategies as well as your sales forecast,
- **Business Operations:** this section outlines your production and operation costs,
- **Financials:** this section outlines your capital expenses, operating budget, profit and loss statement and pricing strategies.

### Session organization: (30 minutes)

In this session you will be describing the business plan components to the participants. Highlight the fact that the business plan should remain concise, brief and focused at this stage to avoid confusing the small business owners and boring the investors. After describing the business plan components, you need to:

#### Exercise:

Go back to your group of four to complete the following sections:

- Business Idea
- Mission statements and vision
- SMART objectives of the company,
- Market research

Orient participants to use the data collected during the previous section to complete their business plan.

Encourage participants to complete the remaining sections throughout training or at home for their own business ideas. Participants must practice in class and work on their group business plan, and at home they need to work on their own business plan.

-Encourage each participant to complete her business by the end of the training;

Participants can work and complete each section of their business plan as homework assignment;

### Module summary:

This module aimed to answer basic questions related to business planning to help the participants familiarize with the planning phase requirements and be able to write their own business plans, including:

- What is a business plan?
- Why do we need to create a business plan?
- What are the components of a good business plan?

### Module review:

At the end of the section, make a general review of what was covered in the module and ask participants if they have questions.

Emphasize the importance for participants to work on their business plan throughout training.

### Assignments:

For your own business idea, fill in the following sections:

- The business idea
- The mission and vision,
- SMART objectives of the company,
- Market research

## Module 4: Business Operations

### Operating budget:

Knowing the costs of doing business is important to estimate start-up costs, to set fair prices, define your production costs and to operate efficiently. Before we even go into business, it is important to make a budget of expenses.

For a loan, we will have to prepare a budget. To set fair prices, we need to know our expenses. To operate efficiently, we monitor our actual expenses against our budget. And to test our business idea, we work out a budget of our first year expenses and compare this to what we hope we can earn.

Make a list of all the expenses you expect when you start your business. Estimate how much each of your expenses will cost. Do it individually. Make a list of all items that you think are necessary for the operation of your business. Use Section 3 in the business plan guide to be more rigorous in your planning. Be as specific as possible. During the following week, you will need to study the actual costs. While you do this, register your expected costs in the cash flow tracking tool. One decision you have to make is whether to pay yourself a regular salary.

You must remember that the first year will be the most difficult as we set up and learn our business.

In the previous module, participants were introduced to the components of the Business Plan. In this module, participants will use and complete part 3 of their plan business. Therefore, they will learn how to prepare an operating budget for their business. They will also learn how to manage product and operating costs. Finally, they will learn to define their production costs.

### Session Organization (30 min)

In this session, you will be explaining the basics of the operating budget estimation.

After that, you will be explaining to participants how they can manage product and operating costs.

#### Exercise 1:

Ask participants to join their groups. Each group should make a list of all the expenses that they expect when starting their small business. Work on this exercise can start in class in groups and then each participant should finish this section as an assignment using the business plan and cash flow template.

Explain to the participants that they can use the Business Plan Worksheets, Section 3.1-3.6, to be more rigorous in their planning.

Before leaving, participants should describe their list to a partner. If the work is not totally complete, they can finish at home.

Encourage participants to fill in the operating budget section on their business plan template.

## Managing Product and Operating Costs:

An entrepreneur can increase profits by managing costs. Some economies can be 'false' economies if inferior materials are purchased and if they reduce product quality. Here, the emphasis is on being efficient and effectively reducing costs.

We need to keep costs low. Why? If our expenses are low, our profits will be high.

To minimize costs and maximize your profits, you must:

Understand the types of costs related to your product / service: There are two types of costs for each product. There are direct costs and indirect costs.

- Direct costs = raw materials, transportation and packaging. These are costs corresponding to one unit of a product.
- Indirect costs = expenses, taxes, water, electricity. You must pay these costs even if you do not sell any units.
- Use your expenses in a profitable manner: Consider comparing prices by requesting invoices for raw materials and select the best price to reduce unnecessary burdens.
- Change your buying habits: make purchases for your business is not like shopping for home.

You should consider buying wholesale instead of buying in small quantities and plan your business tasks at the right time.

### Story 1:

Altaf has an embroidery, sewing and crafts production business. She has a room with three sewing and weaving machines, a cutting table, and a closet. The room is connected to her house. At one point, she rented the shop next to her house but the rent was so expensive that she moved her new business back at home. She manufactures a wide variety of women's clothing, table linen and embroidered shawls. She buys the materials needed according to her need. She buys a different material almost every day.

- What are the different costs of Altaf?
- How can they be reduced?

### Organization of the section (60 min)

In this section you will explain to participants how they can manage the costs of their products and operations.

#### Story 1:

Ask a participant to read the story and then lead a discussion to get feedback on:

- What are the costs of Altaf?
- How can they be reduced?

## Production cost:

Production costs are all the expenses related to how a business operates and what it does in order get a product into the hands of a customer or client.

There are two main costs incurred in our production:

Direct costs	Indirect costs
<p>These are costs to make one unit of a product.</p> <p>Direct costs = raw materials, transportation, and packaging, labor salaries,</p>	<p>You must pay these costs even if you do not make or sell one unit. Indirect costs are those which affect the entire company, not just one product</p> <p>Indirect costs = fees, market levies, water, electricity, rent, management salaries.</p>

### Session Organization (30 min)

In this session you will be explaining to participants how they can calculate their production costs and define their direct and indirect costs.

#### Story 2:

Ask one participant to read the story and then lead a discussion to have feedback on:

- What are the direct costs of the group? What are the indirect costs?
- How can the group reduce costs?

Exercise:

Ask participants to return to their groups to define the production costs of their business by separating the direct and indirect costs based on their business idea. Ask participants to write their answers and keep them because they will need them for the next sections to determine their pricing strategy. Each group should present their production costs. During the presentations, orient the participants on how to minimize the high costs and organize their expenses.

### Story 2

A women's group runs a restaurant in the village that serves breakfast every morning. They also serve hot and cold drinks throughout the day. They take turns cooking and each member is given money to buy the ingredients she will need. Each member also receives bus fare to town and money for lunch during the journey. Almost every day, someone goes to buy the flour and other ingredients. They buy the oil by the measure from the kiosk next door to the restaurant. They also buy sugar, tea, and bottles of soda from the kiosk and when it gets dark early, they buy candles.

Calculating our production costs is an important aspect of production because:

- It makes it possible to identify costs that are too high and can be cut out;
- It becomes possible to see how much of the total cost of an organization, production line, or process can be attributed to particular items or activities;
- It is possible to make comparisons between the costs of different activities;
- By knowing how much it costs to produce an item or to carry out an activity it is possible to price the item or activity.

Costing is an essential production activity, because it tells us what we can produce profitably and what will make a loss for the business. Costing also identifies key areas for cutting out wasteful production.

**Exercise 2:**

**In the women's restaurant, what are direct costs? Indirect costs?**

Direct Costs	Indirect Costs
Drinks	Rent
Ingredients	Property Tax
Bus Fare	Utilities/Candles
Lunch	
Cooking Oil	
Salary	

**How might the group reduce costs?**

**Exercise 3: Define your business production cost separating direct and indirect costs.**

## Module summary

In this module participants explored basic questions concerning business operations, such as:

- What are operating budgets?
- How to manage product and operating costs?
- What are the production costs and how to manage them?

## Module review:

Give an overview of the topics covered in this module.

For homework:

1 - Encourage each participant to prepare the list of expenses for her own company, and to investigate the actual costs to complete Section 3 of the Business Plan and the workflow tracking tool;

2 - Encourage participants to define their costs of production for their own business and determine the direct and indirect costs for each product / service they intend to provide. Participants will define how they intend to reduce their costs.



## Module 5: Marketing your Product or Service

Small businesses need marketing to promote their new products and services and to build a strong, loyal customer base. Marketing your product or service is the act of matching the product benefits with the customer needs or desires. Sell your businesses offerings by communicating the **value** of your product or service to your potential customers. Lead the customer through the buying decision and facilitate a satisfying transaction.

The focus of any successful business is the customer. An entrepreneur has to understand the customer's needs. The four 'P's' of marketing are your decisions about product, place, price, and promotion. However, they all revolve around the fifth 'P' or the first 'P'—People, your customers. Look at these as you develop your business idea.

<b>PEOPLE</b>	Who are my customers? What do they like? What do they need? Do they have money to buy my product?
<b>PRODUCT</b>	How do I make or get the product? Does it meet the customer's need?
<b>PLACE</b>	Where will I start my business? Is it convenient for the customer?
<b>PRICE</b>	How much will it cost to get the product to the customer? How much will they pay? Will I make a profit?
<b>PROMOTION</b>	How will I let people know I am in business? How will I attract them to my business? How will they know my product is better than another?

In this module, participants will learn the basics of marketing in order to prepare a marketing strategy for their businesses. The learning objectives include:

- Basics to marketing a product or a service;
- Exploring competition and creating marketing efforts accordingly;
- Defining a pricing strategy;
- Preparing sales forecast; and
- SWOT analysis review

Throughout this module encourage participants to complete sections 1 and 2 of their business plan using the skills they have learned during the sections and through the Business Plan development guide.

### Session Organization (60 min)

In this session, you will be introducing the 5 Ps to market a product or a service.

#### Exercise 1:

Divide participants in two groups.

Assign story 1 to group 1. The group needs to meet, discuss answer these questions:

What is the product? Where will she sell it? Who will she sell it to? How will she set the price? How will she attract customers? How did she plan her business, where did she get her idea? Is this business going to be profitable? Explain why

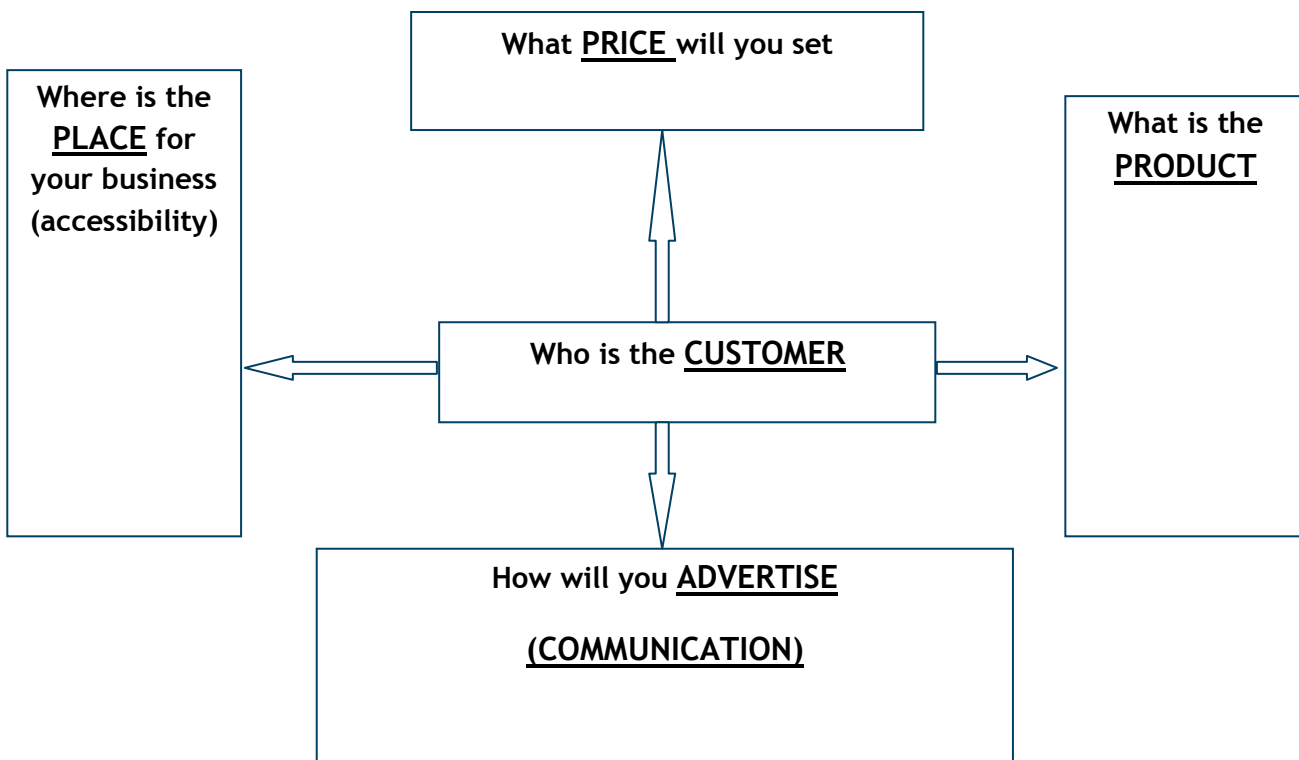
Assign story 2 to group 2. The group needs to meet, discuss answer these questions:

What is the product? Where will she sell it? Who will she sell it to? How will she set the price? How will she attract customers? How did she plan her business? Where did she get the idea? At which shop would you prefer to shop? Why? Is this business going to make profit? Explain why

**Exercise 2:**

Ask participants to return to their groups and define the 5 Ps of their business ideas. Each group will need to write down and present on a flip chart

Wrap up this session by providing a brief overview



**Story 1 :**

A woman decides she'd like to open a dress-making shop near her suburban home. She decides to make really fancy dresses that people can wear to parties and weddings....she'd noticed when she was in town that these dresses were the most expensive so she thought she could make a big profit when she sold them. To keep her costs down she decided to open the shop in a spare room at her home, even though she lived 2km from the town center. It might be a bit far but when people saw the beautiful dresses she wore, they would be excited and come and buy her dresses. In fact she was going to be so busy, she would ask her cousin to work as sales lady. Her cousin wasn't very nice with people but she knew how to keep books. She knew she was going to be very successful.

**Story 2:**

Another woman decides she would like to open a dress making shop. She decided she needed to see what kind of clothes the people were wearing, what the quality was and where they were made. Then she could see if she could make better clothes and sell them for a better price. She decided she could make better school uniforms and sell them for less than the ones that could be bought in town. Before she started she'd talk to all her friends and relatives and ask them to tell their friends about her shop. Then she would go to see the mayor and the schoolmaster and the religious leaders, because they knew everyone and could recommend her. She'd need someone to help in the shop and looked for someone who was good with people and would respect her customers. She would make a profit but would also be providing good quality clothes at reasonable prices.

## Competition

Businesses that offer the same or similar products or services compete for the same customers. Knowing the competition helps the entrepreneur make better business decisions. Successful entrepreneurs sell something different and something better.

What differentiates you from competitors are your Business unique skills and resources working to implement strategies that competitors cannot implement as effectively. Understanding your competitive advantage is critical. It is the reason you are in business. It is what you do best that draws customers to buy your product/service instead of your competitor's.

Competitors are in our market at the same time and place as our business. If they have more skills, know the market better, work harder, then they make a better product with less cost and get more customers. In the end, they plan better, satisfy the customer better and earn more profit. Their 'competitive advantage' may be product-related or service-related.

Now a plan to overcome competitors needs to be developed. You will need to look at yourself and the competition with similar objectivity:

- What are my advantages?
- What does my business excel at?
- What are my weaknesses?
- How can my enterprise capitalize on its strengths or exploit competitors' weaknesses?

### Story 3

In the Capital Market, there is a long row of floral shops. Some make seasonal bouquets. Some make floral arrangements for parties. Some make floral arrangements for hotels. There is actually little difference between the displays. One stands out, however, for two reasons. The owner greets her customers politely and her flowers are different from the others and always fresh. Her arrangements are lovely and in tasteful bowls and vases.

### Session Organization (90 min)

In this session, participants will explore ways to understand competition and creating marketing strategy through SWOT analysis.

#### Story 3:

Ask one participant to read the story and open a group discussion by asking:

- What is the competitive advantage in this story?

Provide a review on SWOT analysis and ask participants to join their groups to answer exercise 1 and 2. Each group needs to present its SWOT and Competition analysis on a Flip chart.

In this section, participants must complete the competitive analysis and SWOT analysis on sections 2.1 and 2.2 of their business plan for the group business idea and at home each participant must complete these sections for their own business idea.

### Small Business SWOT Analysis:

As explained before SWOT analysis is a vital step to your strategic and marketing planning. Once you find out and understand your strengths, weaknesses, opportunities and threats. Start preparing a ways to increase your strengths, minimize your weaknesses, exploit your opportunities and avoid threats.

### SWOT ANALYSIS

Strengths	Weaknesses
<p>Consider your strengths relative to your competitors and from your customers' perspective;</p> <p>Anything a customer wants that you provide and your competitor doesn't, can be a possible strength;</p> <p>Understanding your Strengths serves as the basis for your competitive advantage. Figure out what you do well and do more of it;</p> <p>Make sure you communicate your competitive advantage to the world in all your marketing materials.</p>	<p>Identifying your weaknesses gives you an idea of what you might want to work on;</p> <p>Weakness may be an absence of certain strength, such as a lack of patent protection, a bad location or a poor quality product.</p> <p>Other weaknesses can include poor reputation, lack of access to distribution, or lack of expertise. When listing weaknesses, and other factors, always be specific.</p>
Opportunities	Threats
<p>Identifying potential opportunities is very important to your business growth and success.</p> <p>Taking advantage of new market trends provides you with the greatest chance for success and profits.</p>	<p>Considering threats before they happen will allow you to create a good defense</p> <p>Threats can come from changes in the market, from a competitor introducing a new product, and from changes to technology that renders a product obsolete.</p>

Remember that During the implementation phase of your business, it is advisable to perform a SWOT analysis every three or four months, to see if you can improve your profits. Your small business SWOT analysis needs to be an ongoing process during the implementation of your business to adjust the business plan and maintain a successful operation.

Creative use of SWOT involves answering the following questions:

- 1- How can you possibly use the strengths effectively and efficiently for your business?
- 2- How can you stop each weakness? Are there options to replace them?
- 3- How can you exploit each opportunity to grow your business
- 4- How defend against each threat?

**Exercise 3:**

Prepare your small business SWOT analysis

Strengths	Weaknesses
Opportunities	Threats

**Exercise 4:**

Explain your SWOT analysis and competition analysis:

- 1- Who are my competitors? What is my competitive advantage? How can you exploit competitors weaknesses?
- 2- How can you possibly use the strengths effectively and efficiently for your business?
- 3- How can you stop each weakness? Are there options to replace them?
- 4- How can you exploit each opportunity to grow your business
- 5- How defend against each threat?

## Pricing Strategy

As you prepare your pricing strategy, you need to take into consideration three main elements:

- 1- Competition price,
- 2- Your Direct and indirect cost, and
- 3- Add a profit percentage 10%, 20%...

Setting the price is basically a negotiation. You have to make a profit to cover your costs and earn a fair wage. Your customer has to believe the purchase provide value.

You need to know:

- How much will it cost to make and deliver the product or service to the customer?
- What price does the competition charge?
- Why is the product or service of value to the customer? How much, what price, will they pay?

Note that the cost to you to make product is not the price to the customer. Your price needs to be higher than your costs to sustain your business.

### Session Organization (90 min)

In this session, you cover the pricing strategy. You can start this session by a group discussion by asking participants the list of questions below to determine how to set a price for a product. Then you can move to explain the basic components to define a pricing strategy.

### Exercise 5

Ask participants to return to their groups to define their pricing strategy for the product / service

To do this exercise, remind participants to return to the production costs that they have defined in the previous sections. Encourage participants to complete pricing in the section 2.5 of their business plan.

### Group discussion

- How would you set the price for your product/service?
- What do you need to know?
- How would you get the information you need?
- What service and/or product improvements would increase the value?

## Sales forecast- Forecast of sales revenue

In the previous section, you have defined your pricing. In this session, participants should begin to count the number of customers and how much each customer would buy.

Predicting sales of the business is done at this early of stage, as part of the market strategy, as a test of the business idea's viability. Subsequently, the early forecast will be refined and compared to expenses to ensure the business returns a profit. Throughout the operation, on a regular basis, the forecast will be reviewed to measure current operations and plan future operations.

What is sales revenue?

Revenue equals Quantity Sold \* Price per Unit

Recipes sample:

- Product: 200 units \* \$ 12 = \$ 2400

- Service: 100 units \* \$ 20 = \$ 2,000

Is **revenue** the same as **profit**?

No, look at the two equations. What is the difference?

**Income** = Revenue, it does not subtract expenses

**Profit** = Revenue - Expenses

### Session Organization (90 min)

In this session, you will help participants define and calculate sales revenue.

#### Exercise 6:

Ask participants to join their groups to define their sales forecast. If possible, encourage each group to use their sales forecast templates on a computer.

Have each group present their answers on a flip chart and present their sales forecast as well.

If the initial revenue forecast does not promise to sustain the business and support the owner, then the business plan can be revised. And it is better to make that adjustment early in the planning process.

If the initial revenue forecast does not promise to sustain the business and support the owner, then the business plan can be revised. And it is better to make that adjustment early in the planning process.

This is important as each participant considers her business. If the forecast does not sustain a profitable business, it does not mean the business should be abandoned. It means the entrepreneur has additional planning to do. Should the product be altered? Should the product or service line be expanded to attract more customers? Are there any savings in the costs of the materials purchased or the business operation? Can the price be increased? Can the promotion reach out more effectively to additional customers? How can the entrepreneur make the most of her business opportunity?

During the section, participants must fill out the sales forecast. Ask participants to keep their sales forecast record because they will use it in the next few sections to calculate profits and losses.



Examples of benefits:

If the total receipts of goods sold is \$ 2,400 and the production cost per unit is \$ 8

- Product: \$ 2400 - (\$ 8 X 200 units) = \$ 800

**Revenues - Expenses = Profit**

If the total revenues of services sold are \$ 2,000 and the cost of service is \$ 15

- Service: \$ 2000 - (\$ 15 X 100 units) = \$ 500

**Revenues - Expenses = Profit**

Example: plan sales revenues for one month:

Description	January
Customers (who buy the product)	100
The buying pattern (Unit sold, quantity)	2
The price per unit	12
<b>Sales revenue</b>	<b>2400</b>
Expenses	1600
<b>Profit</b>	<b>800</b>

To forecast sales revenue, a business owner needs to identify:

- Customers
- Buying pattern
- Price per Unit

### **Customers:**

There is a population in the business trading area who could become customers of the business. Most likely, however, there is a segment, which will be most interested in the product or service. The segment could be defined by gender, age, education, or interests. This segment probably has choices. They may be very interested in the new business or they

may be very satisfied by a competitor. Some percent will switch to the new business. Some will not. Defining and counting the realistic target customer is the first step in the forecast.

**Buying Pattern:**

Customers may purchase a product or service once or repeatedly. They may repeat their purchase daily, monthly, or annually. Defining the buying pattern builds the estimate of quantity sold.

Predicting sales of the business is done at early stages, as part of the market strategy, as a test of the business idea's viability. Subsequently, the early forecast will be refined and compared to expenses to ensure the business returns a profit. Throughout the operation, on a regular basis, the forecast will be reviewed to measure current operations and plan future operations.

Pricing has to be consistent with the value of the product to the purchaser. Pricing should be realistic given known competitive product pricing. Finally, pricing must cover expenses of the business. The price chosen per unit is multiplied by the quantity sold to estimate sales revenue.

**Exercise 7:**

Prepare your sales forecast by answering the questions below and filling your sales forecast template.

- How many total customers are there in the community?
- Is there a segment (or segments) of people who are most likely to be customers.
- Who are these target potential customers in the trading area?
- Approximately how many target potential customers are there?
- How many might realistically be customers of the local business?
- What is the buying pattern? How many units will they buy in a month?
- What is the most likely price?
- What is the sales revenue?

## Marketing Strategy

Your Marketing strategy needs to answer: How you will get the consumer to buy your product or service more than someone else's?

The basic questions are:

- 1- Who is your target audience?
- 2- How will you satisfy their needs?
- 3- What differentiates you from competition?
- 4- How will you let your costumers know about your business?

### Session Organization (120min)

In this session, you will orient participants in planning their Marketing Strategy for their businesses. Participants will need to review topics covered during the previous sessions which are the basic elements to put together a Marketing Strategy.

Activities for this session can be planned as follow:

- 1- Read Lina's Story and answer Marketing questions outlined in the exercise;
- 2- Identify a marketing and branding expert from the community to come in and talk to the students about the importance of effective marketing and branding to the launch and growth of a business.

After you finish this session's activities, participants should review:

- Their Business idea and 5Ps,
- Competition,
- Their business operating budget by including Marketing expenses,
- Their productions costs,
- Their pricing strategy and Sales forecast.

Participants need to review these sections both on their Business Plan Template and financial tools.

This session can be a good opportunity for participants to review and present their Marketing Strategies and receive feedback from the group.

## Lina's Story

**Qualifications:** bachelor degree in Geography

**Marital status:** single

**Age:** 34

**Kind of project:** Distillation and making perfume and incense

Lina was born in Aden and she studied university there too. Lina began thinking of moving to Sana'a in order to find better job and to start relying on her own. When she moved to Sana'a with her colleagues, she began to work in a private company and then in Women National Committee.

Lina has a strong sense of smell, as she smells things that others may not. She loves flowers and this love led her to start distilling perfumes.

She started her experience by distilling natural perfumes with her colleagues at work. Lina smells the perfumes her colleagues wear and know their ingredients. One of her friends challenged her to make the same perfumes she wears (Escada). Lina accepted the challenge and began to work on combining natural plants and flowers and she made the same perfume, which surprised her colleagues and they started encouraging her to start her own business.

So Lina made a preliminary study to know the project's expenses. The initial cost was 7 million riyals (\$35,000). She had some savings, but it was not enough to start the project. Therefore, she went to small-enterprises office to take a loan as she needed 3 or 4 million. The office offered her a simple loan of 600 thousand, but it just was not enough. After she paid back the loan, she requested another loan but the office refused to give her another loan. She tried to visit many other offices but there was no response, however, she decided to rely on herself and use the simple tools she owned.

One day, one of her colleagues introduced her to the (Simps) institution that supports small enterprises. They were looking for someone to make 100% natural Nad (kind of incense) for a Swiss company owned by a Swiss businesswoman. They asked her to make one sample of Nad and she worked hard for one week and submitted it to them. After a short time, Lina received the institution approval on the sample and she started making 10 thousand packages of natural Nad. This was Lina's first deal.

After that, Lina participated in an exhibition in Oman, where she sold a lot of her natural perfumes and incense products. She used the money she gained to buy raw materials in large amounts, but they were accidentally sent to Jordan. She could not get them back because of the lack of cooperation of official bodies. This caused Lina a big loss as the materials were spoiled and she got a very small amount of money as compensation.

Lina was working at home and the tools she used were very simple, she also used the house garden to plant flowers and aromatic herbs. She has 6 boys and 6 girls to assist in grinding herbs and flowers, and also in the cultivation of flowers, however, she is the only one who mixes and makes perfumes.

## Marketing

At the beginning, Lina was marketing for her products through her friends and relatives. She knew that since all her products are 100% natural, they would cost a lot of money. Consequently, she would have to sell them at high prices that people cannot afford. So, Lina thought of going to the Ministry of Tourism where she explained about her products to the minister as natural Yemeni products that the Ministry could use as gifts to foreign visitors. The Minister agreed and began to buy and promote for her products to other ministries. This made her products well-known to foreign embassies and they started placing orders directly from her.

Through travels outside Yemen, Lina was exposed to different cultures and people and she knew that some people use a kind of Nad in churches. So, she thought of making this Nad in and started promoting and selling it to foreigners and churches abroad. She also built good relationships with many foreigners who are interested in natural perfumes and Nad.

As another way of marketing, Lina made Nad packing boxes with her name and logo so customers will get to know her more and be familiar with her name. Lina knows that the most important thing is proficiency and excellent quality of the product, which will increase the satisfaction of her customers.

### Experience:

Lina has gained a lot of experience such as:

1. How to deal with people from different backgrounds and communities.
2. How to manage the project and maintain its sustainability.
3. Lina worked as volunteer in many nurseries to gain experience in the process of planting, kinds of trees and flowers and how do they proliferate. This has made her able to plant her own yard with herbs and flowers
4. Lina also took courses in the distillation process in Syria and Germany.

### The development of the project:

After 6 years of work in making perfumes and incense products, Lina has become famous to the foreign market and her rates of sales increased. She expanded her work to include cosmetics as well as some of the traditional works, such as paintings and antiques. She also bought land to plant her herbs and flowers. Lina is currently studying the possibility of opening a company to target the Yemeni market with prices affordable for Yemeni consumer. She has become a member of the Yemeni Business women Council and member of the Federation of Female Arab investors.

Lina advises women who would like to start a business venture to be:

1. Self-reliance,
2. Be diplomatic in dealing with people,
3. Determination and never despair,
4. She believes the reasons behind her success are proficiency and honesty.
5. You have to study the market and know where the appropriate place you can work in and succeed,
6. Evaluate yourself according to your talents and abilities and choose what you want,
7. Be aware of what is going on around you,
8. Study the market before you make any step,
9. To be a successful business woman you should be a good accountant, manager and diplomatic in dealing with others. Think of courses/ trainings you need to take before you start including project, financial, and administrative management.

**Exercise:**

In small groups, read Lina's story and discuss these questions:

- What is special about Lina's perfume? (Natural perfumes and incense products)
- What was the problem she faced in the market? (Her products were 100% natural and expensive)
- What was her market strategy? (She went to the Ministry of Tourism. She chose the Ministry as her target customer. Note: She did not lower her price. She did not change her product. She could have, but she chose to go to the Ministry.) (She also designed packaging with her name and logo. This promotes her product.)

## Module summary

In this module participants were introduced to business marketing basics. The questions that were addressed with a focus on the customer as a central element of any marketing efforts included:

- How to market a product or a service?
- How to stand out of the competition?
- How to make a SWOT analysis?
- How to establish a good pricing strategy?
- How and why prepare sales forecast?

## Module review:

Provide a general overview of topics covered during this module. Throughout the module, participants need to review and finalize:

- Their Business idea and 5Ps
- Competition,
- Their business operating budget by including Marketing expenses,
- Their productions costs,
- Their pricing strategy and Sales forecast.

### Homework:

- 1- Complete sections 1 & 2 of their business plan for their own business idea using skills they learnt during the sessions and business plan worksheet.
- 2- Prepare their pricing strategy and sales forecast and complete their sales forecast tool,

## Module 6: Communication Strategy

### Communication strategy

How can you promote, and make all the involvement and creativity that your business contains, known and appreciated? **One way is good communication.** Your External communication's objectives need to be centered on **promoting your product** or service and build your **brand** name and image.

Logo: main component of the brand

Who owns these logos?



If these logos are easily recognizable to almost everyone, it means that they are the culmination of a long process of communication implemented by companies that are used to build their brand image. The logo is the first contact with the company and its clients. You should know the value and care over the years. In its design, it must reflect the values, the originality and the contribution of the company. It must also be remembered easily.

Thus, behind the fame of some company logos international, there is a long-term work of communication and promotion.

#### Session Organization (60 min)

This session is dedicated to:

- Introduce participants to the vital importance of communication in the promotion of business activities;
- An explanation of the three levels of the communication strategy:

- Communication Strategy
- Communication plan
- Action of communication

#### Exercise 1

Identify two sample logos (one with a tagline) and bring in pictures of them to share with the class. These should be well-recognized brands within your country.

#### Exercise 2

Ask the participants to rejoin their groups of 4 and define the three levels of their communication strategy by filling the table and based on the examples mentioned in this section.



It is necessary for your business to build lasting relationships of communication with its environment, i.e. your customers, your prospects and the market in which you evolve.

The communication strategy defines the approach and the global method adopted by the company in terms of communication. However, the deployment of this strategy involves three key levels.

The most important steps to prepare a communication strategy are:

**Communication Strategy:** long-term communication, which defines the approach and the method to be adopted by the company in terms of communication

- **Diagnosis:** collect and analyze data necessary to your communication (media practices, media monograph, costs, consumption patterns, customer behavior, communication of competition ...)
- **Objective:** Specify your goals by answering the following questions: what do I expect from communication: launch of my business? Sell a product or service? Build a brand image? Crisis communication?
- **Positioning:** what image do you want to give to your business? (quality and luxury; cheap but good quality products for youth .....)
- **Target:** your main target is obviously the potential customers, but do not forget that in order to reach them, it is important to go through the relay of communication, mainly journalists, opinion leaders and partners
- **Communication tools:** conventional media (press, cinema, radio, television, posters), non-media (direct marketing, point of sale advertising (POS), events, mailing), social media.

Example of a Communication Strategy to promote a regional produce

Diagnosis:	Knowing and identifying specialists, journalists and newspapers in the community ...
Objective	To promote the business Retain customers Position our product as a reference
Positioning	Brand image = organic product, in harmony with nature, the result of an economy of solidarity
Target	Customers= target center Journalists= the relay Partners= Suppliers/ Institutional stakeholders
Communication tools	Traditional media Non-media Social Media

**Communication plan:** medium-term communication, which is related to the implementation of an annual action plan in general. It is the realization of the principles and guidelines of the communication strategy.

- **Objective:** Identify the goals you want to achieve in a given year according to the priorities identified by the business plan.
- **Target:** your targets vary according to objectives set. So if the emphasis in your plan is to promote your business through social media, your target will obviously be online community
- **Communication tools:** learn how to make the necessary balance between the different media depending on your budget, your target and your priorities (See communication strategy).
- **Budget:** Learn how to get the most out of the non-media and the social media, which are characterized by their low cost

Example of a communication plan

Objective	To know the business
Target	Journalists and suppliers
Communication tools	Visual identity/branding= brochure, blog, logo,...
Budget	Expenditure related to the annual communication plan. Learn how to make the best use of social media and non-media, which are characterized by their low cost

**Action of communication:** the short term communication. It concerns an event, a specific action (business launch, promotion, launch of a new product, communication around a crisis)

- **Objective:** generally a communication action is organized around a single objective such as the launch of the company, promoting a new product or communications around a crisis
- **Target:** generally this kind of communication offers a special interest to journalists as a relay to disclose information
- **Communication tools:** conventional media (press, cinema, radio, television, posters), non-media (direct marketing, point of sale advertising POS, events, mailing), social media.

- **Media planning:** the gradual use of media in managing your communication action (launch, recall,...) is very important as well as the diversification of the media. Give priority to the promotion tools to launch your business (website, flyers)
- **Budget:** learn how to get the most out of the non-media and social media, which are characterized by their low cost

Sample of an Action of Communication Plan

Action	Organization of a reception for the official launch of the product																																																		
Target	Journalists																																																		
Communication tools	Traditional media (press, cinema, radio, television, posters), non-media (direct marketing, point of sale advertising POS, events, mailing), social media																																																		
<p>Media Planning Media Planning model</p> <table border="1"> <thead> <tr> <th>Tool</th> <th>1</th> <th>2</th> <th>3</th> <th>4</th> <th>5</th> <th>6</th> <th>7</th> <th>8</th> <th>9</th> </tr> </thead> <tbody> <tr> <td>Release statement</td> <td>x</td> <td></td> <td></td> <td></td> <td></td> <td>x</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Press Kit</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>x</td> </tr> <tr> <td>Blog Insertion</td> <td></td> <td></td> <td></td> <td>x</td> <td>x</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Local Radio ad</td> <td>x</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>x</td> <td></td> <td></td> </tr> </tbody> </table>		Tool	1	2	3	4	5	6	7	8	9	Release statement	x					x				Press Kit									x	Blog Insertion				x	x					Local Radio ad	x						x		
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**What is the difference between a communication strategy, a communication plan and a communication action?**

**Communication strategy:** long-term communication, which defines the approach and the process that will be adopted by the company in terms of communication

**Communication plan:** medium term communication, it is the implementation of an annual action plan in general

**Action of communication:** in the short term. It concerns an advent, a specific action (business launch, promotion, launch of a new product, communication around a crisis.)

**Exercise 2:**

Define the three levels of your communication strategy:

- Communication strategy

Diagnosis:	
Objective	
Positioning	
Target	
Communication tools	

- Communication plan

Objective	
Target	
Communication tools	
Budget	

- Action of communication

Action																																																			
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**Quick Tips for big success in terms of communication:**

- Press: Journalists are your first ally to reach your targets. Know how to build good relations with them, through ongoing, complete, reliable and simplified information
- **The tone of communication:** your targets are not necessarily experts in your field. Opt for a simple communication and popularized style. Be an instructor and remind constantly of your goals and values.
- **Social Engagement:** a socially responsible and committed business is worthy of respect. Enhance your social engagement.
- **Communication objects:** these are small everyday objects (mouse pad, USB, cap, coffee mug, t-shirts, pens) that carry your company logo and that you offer to your customers. Thanks to these small items you will earn visibility and most importantly you will always be present in the daily lives of your customers.

**ICT and social media for your communication**

Business owners can choose from a variety of tools to boost their external communication plan based on their resources, the nature of their business and their skills.

**Information and Communication Technology (ICT)**

You can support your business and its external communication plan through the use of Information and Communication Technology (ICT).

ICT includes e-mail, telecommunications and the Internet, mobile telephones, fax machines and copiers, and a variety of mobile communication devices. It also includes the use of softwares such as content management system which is a computer program that allows publishing, editing, modifying content and managing many other tasks on a web site.

**Session organization (30 minutes)**

During this session, you will need to present to participants the different tools they can use to boost their communication plan for their businesses.

**Exercise 3:**

Open a discussion with participants on the types of ICT and Social Media tools they plan to use to boost their communication plan, build their brand image and reach their marketing objectives.

**“Information and Communication Technology (ICT) provides business communications avenues crucial to remaining competitive in local and global economies. According to the U.S. Census ICT survey, American businesses spent \$296.3 billion on ICT equipment in 2008.”** Read more: [The Role of ICT in Business Communication | eHow.com http://www.ehow.com/facts\\_7473879\\_role-ict-business-communication.html#ixzz28qIX5Ekf](http://www.ehow.com/facts_7473879_role-ict-business-communication.html#ixzz28qIX5Ekf)

ICT enables the entrepreneur to enhance efficiency for the business by:

- Facilitating communication with costumers,
- Providing a medium for advertising, and
- Receiving valuable feedback on costumers needs and ideas from improvements,

As you plan to integrate ICT tools for your business, you need to make sure that:

- You have the right infrastructure, and
- Training skills and knowledge

## Using social media

Integrating Social Media tools to Market your product/service and communicate with your potential customers is vital for your Business. Social media is a free and easy way to promote your business. Business owners are discovering that social media marketing is quickly becoming an important method for driving business growth. While the idea of using free tools to drive costumers can be very appealing, entrepreneurs should realize that these tools also take time and commitment.

Managing your presence on social media can be very overwhelming. However by choosing the tools that suit your business best you can easily manage an effective presence online where your target customers are.

Some Social Media tools are perfect to promote your products or services for a wide audience, including your target potential costumer. Other tools are better used to generate feedback and gather data concerning your costumer's needs and specific requests. If used properly, social media network can make you differentiate your business from competition, by offering an appealing content, a unique approach to customer service and building your brand image effectively.

First, select the most convenient Social Media tools for your Business. Then, evaluate your Social Media skills to determine which skills you need to improve. There are plenty of ways that can help you improve your Social Media skills:

- Valuable free resources available online,
- Training opportunities offered by NGOs,

Another good way is engaging interns and volunteers who master Social Media tool to teach you and help you use these tools effectively.

Once you improve your Social Media Skills, you will need to design a Social Media Strategy for your Business to boost your Marketing and Communication strategies.

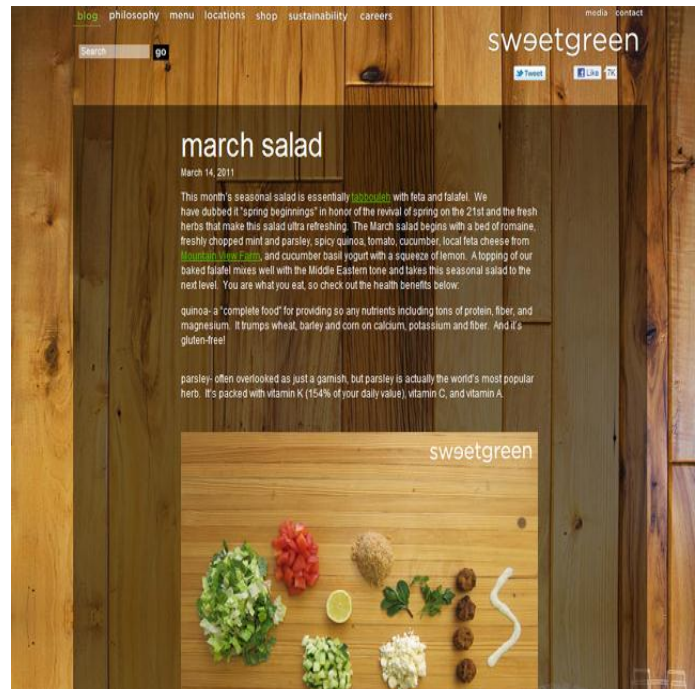
You will only need to spend an hour a day to give your feedback to your online visitors or publish new content or updates. As the business grows you can delegate this task to one or more of your employees or hire a community manager in the long term. You need to remember that the most important factor in a successful social media presence for your small business is consistency.

**Social media most effective tools for your business:**

➤ **Blogs:** you can use a blog to advertise for your products/services and engage a wider audience.

Reasons to create a Blog for your Business include:

- Establish your industry expertise- People want to do business with someone they trust. Treat your blog as an informational platform -not as a promotional tool - and share your industry knowledge with readers to establish yourself as an expert.
- Gather customer feedback- Rather than lecturing visitors, your goal should be to start a conversation with them. Enable comments to let your customers -- and potential customers -- ask questions and provide valuable feedback. This is valuable for your marketing strategy as it helps you size your customer needs and find ways to satisfy them.



*Sweetgreen is a restaurant that offers all-natural salads and frozen yogurts. Their blog acts as a central place where all company activities can be followed. The team maintains a great balance between community-focused posts and product-driven updates.*

**Blog don'ts:**

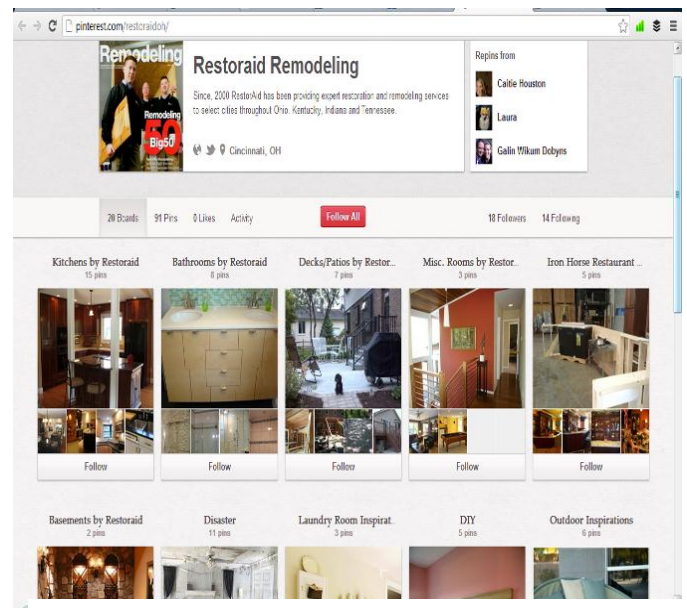
- Try to publish authentic content, otherwise always cite and praise your content sources.
- Do not neglect your blog too long. The key to successful blogging is consistency.



- **Pinterest:** Pinterest is the hottest new social media platform; many businesses are trying to figure out how to turn the website into a profitable tool. This is a great tool for story telling by using images.

Pinterest is best for:

- Gaining exposure for products, particularly creative or design-specific products (every post requires a photo).
- Businesses with visual goods that also want to engage with their consumers and industry.
- Linking it to your blog- link your Pinterest account to your blog to promote both. You can add a “pin it” button on your blog and have your visitors share your product images on the platform.
- Pinterest is also a great way to boost your marketing strategy and subsequently your sales, by marketing your products or services visually on dashboards.



***Since 2000 RestorAid has been providing expert restoration and remodeling services throughout the US. They specialize in disaster home restorations. They have won several awards for best business practices and have used social media including Pinterest extensively.***



- **Facebook:** Facebook pages and groups are a great way to improve customer service and respond to their complaints. You can also connect your Facebook page business with the other social media networks to promote them increase your visibility on search engines.

Reasons to use facebook include:

- Promotions- For retailers, the key is to treat page fans differently than other customers by providing special access to offers, discounts and information.
- Engaging with customers more dynamically by uploading photo albums, posting more detailed updates, and using your profile as an extension of your website (by linking you Facebook page to your website).
- Networking as widely and easily as possible- this is a great tool for your marketing strategy, that will help you build your brand image by reaching a wide audience.



***Earthegy is a retailer of ancient gems and modern jewelry. They use their facebook page to promote their products photos and for discount promotions.***

#### **Facebook tips**

- Check insights for engagement statistics
- Publish daily, ask questions, solicit opinions
- Use rich media; videos, photos or links
- Engage with fans, post photos...
- Promote your website/blog

#### **Facebook don'ts:**

- Don't prevent conversation on your F page.
- Don't delete negative comments. Deal with them professionally.
- Don't over post.

➤ **Twitter:** Having a twitter account can also be very beneficial to providing good customer support for your business. It can be utilized as a tool for informing and even customer service.

Possible uses of Twitter include:

- Companies that don't have a lot of time but want to stay connected.
- Finding out who's talking about your company, allowing you to engage directly to do things like promote new products, provide customer service, conduct market research by asking questions, get feedback, etc. All these elements can make you stand out of the competition and help communicate to your potential customers your business distinctiveness.

**Twitter tips:**

- Create fun content; Run fun contests
- Promote your website/blog

**Twitter don'ts:**

- Do not let your Twitter get stagnant.
- Do not publicly argue on Twitter.
- Do not tweet intimate details about business ideas.



***“AHH photography” is a small business based in Texas and owned by a team of Photographers who offer their services to seniors, families, weddings & events. The business has over 300.000 followers!***

## Module summary

A good communication is the essence of every successful business.

Computers and technology in general have significantly changed the methods used to communicate in business. Emailing and social media have become increasingly popular methods to communicate in business as well. But the more traditional communication methods still have an important place in most businesses.

In this module learners were introduced to the basics of business communication, establishing communication strategy, social media and ICT uses, including:

- What are the basics of business communication
- How to establish a communication strategy?
- What are the differences between internal and external communication? And what are their uses?
- How to use ICT's and social media to benefit and grow your business?

## Module review:

Provide a general overview of topics covered during this module. Throughout the module, participants need to review and finalize:

- Their Marketing Strategy

Homework:

- 1- Making an external communication strategy based on what they have learnt during the sessions for their own business idea.

## Module 7: Managing your Finances

### Measuring Success:

One motivation to start a business is to earn a profit. At the core, however, profit is the measure of success.

*How can we calculate Profit?*

Sometimes people think of profit as the money they make when they sell something. That is income. Income and Profit are NOT the same.

$$\text{INCOME} - \text{EXPENSES} = \text{PROFIT}$$

We always need to remember expenses we spend to make a product or provide a service. Your business expenses may include rent, transportation, salaries, etc.

When you plan your business properly, you need to consider your expenses to avoid being in a situation where you are losing money.

#### Story 1:

There was a lady in Oujda, who attended a business skills workshop. Saida was very excited. She had just started a business, going to a city just across the border to buy clothes for 50 Dhs each. She sold these in her home city for 100 dhs each. Saida was so proud she had made so much money, that she wanted to start another business!

We asked her:

- How did she get to the city? By bus.
- Did she have to spend the night? She stayed in a lodge.
- Did she eat? Of course she did.
- How did she get the clothes from the market to the lodge? By taxi.
- Did she pay customs at the border? Of course

We added up all her expenses to buy the clothes. When we had added everything to the cost of each piece, each one had actually cost her 95 dhs, not 50 dhs, and her profit on each one was 5 dhs. Saida was very unhappy

In this module, participants will be introduced to the basics of managing their business finances and the tools to prepare their financial projections and keep their operations controlled.

The tools included in the training are:

- The Cash Book
- Profit and Loss statement
- Cash Flow statement

During this module, participants need to understand that before launching a business, they need to plan and prepare their financial management tools.

Start with the basic tools and then move on to the most advanced ones and make sure you explain the use of each tool.

#### Session Organization (60 min)

Start this session by asking two questions:

- How can we measure the success of a business? You hope that someone will answer Profit. Then ask the second question
- How do we calculate profit? Which formula do we use?

In this session, you will be reiterating the basic method to calculate profit and explaining the basic tool to use to record accounting information.

This tool is the basic cashbook template. You will show them how to keep records on it, and the advantages of regular bookkeeping.

#### Story 1:

Ask one participant to read the story and ask them what is the lesson learnt from the story? How did Saida do wrong? What expenses did she not include in her product cost?

In this story, the lady was not making a significant profit and was confusing her revenue for profit without subtracting her expenses. We have already seen the importance of including our expenses to calculate our **product costs**, define our **pricing strategies** and prepare our **Sales Forecast**. Considering our expenses is also very crucial to measure the success of our business: **Profit**.

Sometimes we do things that influence our profit, usually reducing it, without realizing it. For example:

1. If we run an internet service in the community, and we let our friends use the service for free, we reduce our profit.
2. If we bake fruit pastries and give the Agricultural Extension worker who visits us some sample to take home, we reduce our profit.
3. If we have a hair salon, and it's a hot day so we give our client a soft drink, we reduce our profit.

We need to remember that we are in business to make a profit so that we can support our family.

**Story 2:** Every week Yamna would make 100 pastries and take them to the school cafeteria to sell them for 1 dhs each. She usually sold all her pastries and went home with 100 dhs. She could not state how much profit she made because she had never worked it out. So that is what we did.

We made a list of all the ingredients, flour, sugar, baking powder, cooking oil, etc, and how much they cost. When we added it up we found that it cost 150 dhs to buy the ingredients to make 100 pastries. So every time she went to the cafeteria to sell her pastries she lost money.

The following week, she was charging 2 dhs for each pastry. We need to be sure we are making a profit.

### Story 2

After explaining the importance of including expenses to calculate profit and ways to negatively influence our profit, ask one participant to read story 2 to help them grasp better how to calculate profit.

You will need to discuss with the participants all the local places an entrepreneur could easily and inexpensively establish a business account and deposit money.

You can also invite a guest speaker to describe the cash management practices in her business. Ask her the following questions: How did she start? What does she do now? What lessons can she share?

## Basic methods of recording accounting information

As we have seen earlier, profit is very important for business success and to be able calculate profit, we need to keep track of our expenses. It is very important for entrepreneurs to learn and integrate a system to keep their records. One simple way to do it is through a basic **cashbook** system.

To practice saving your financial records on a cashbook, start using a simple template during your planning. As you are planning your business, you need to write down everything concerning money that is related to your business planning and start-up. For example, you may want to consider testing a business activity from home before launching your business in an official way and move to rent a store. This testing phase will help you determine the feasibility of your business idea, improvements to be made and plan your start-up and growth accordingly. As your business grows, you will keep cash records just for the business.

As you are doing this, make sure to keep your records on a cashbook. It does not have to be fancy. When you start recording, you must do it in an orderly fashion, with everything labeled and in sequence.

To begin, label the columns and count the cash on hand. This is the money you have in our pocket or purse, or bank account, that is available to spend. It is the money at the beginning of the period. The chart shows the Cash Book layout, before we start keeping our records.

### Session organization: (60 min)

In this session, you will be introducing participants to Cash Book. Participants need to understand that they need to keep their daily records on their cash book. It is a simple tool that they can use in the beginning to take the habit of recording their expenses before moving to use more advance tools.

#### Exercise:

Ask participants to read Malika's story and cashbook and open a discussion what she did wrong?

At the end of this session, summarize topics covered and reiterate the importance for participants to start adopting a cashbook system even before the start of their business. Keeping their records will also help them calculate their profit and loss which will be covered during next session.

Date	Detail	Revenue/ Money In	Expenses/ Money Out	Explanation/ F, B, S
1 Feb	Cash on hand	50		

We only have to know our 'cash on hand' when we start. Sometimes we have no cash at all when we start and so we would write a zero in the IN column. We have to have some figure there, even if it's a zero. 'Cash in hand' doesn't include your savings. It's the money you have to spend at that moment.

### How to save records on your Cashbook?

The In column	The OUT column	The FBS column
Tells us what money is in our pocket. If someone buys something from us and pays us, we record it in the IN column, because the money goes INTO our business. If someone gives us money, it will also go into the IN column.	Tells us when we spend money, or give money to somebody and it goes OUT of our pocket (whether personal or business-related). When we put money into savings we record it in the OUT column because it goes OUT of our business cash and is set aside.	Tells us if the transaction was for our Family, our Business or Savings.

Every day, you need to write down details of what happens to your money. You do this seven days a week. Our Records help us in our financial business planning:

- You will know how much money you have received, how much money you have spent;
- You can calculate whether you are making a profit or a loss;
- You will be able to make better decisions on what to buy and sell;
- You can keep records of buying and selling on credit, so that people cannot cheat you

Many Entrepreneurs have failed because they have focused on the amount of money coming in from a business activity rather than on the amount of money needed to go out. Just because you are making money does not mean that you are making a profit. Having good system in place for bookkeeping is vital to your success as an entrepreneur.



Nevertheless, a huge number of business owners neglect their numbers, and their businesses pay the price. There generally two main persisting types of financial neglects:

- Fully neglecting to track income and expenses by letting receipts pile up (or get lost) and failing to enter data into a bookkeeping system;
- Doing a decent job of keeping income and expense records up to date, but failing to use the numbers to answer questions about the business's financial situation.

Cashbooks are simple accounting books that are used to record basic information about cash receipts and payments. To complete your cashbook, you'll need to collect and hold on to:

- Cheque book stubs,
- Cancelled cheques,
- Bank paying-in books,
- Bank statements,
- Receipts and delivery notes,
- Your suppliers' invoices,
- Receipts for all cash purchases,
- Copies of payments made or received online,
- Credit or debit card statements,

Remember to look regularly at your cashbook to better use your records for your business development and growth. You need to keep records to use them. Too many business people keep records but never look at them. Keeping and using your records will help you launch a strong business as well as grow it and sustain it.



Exercise 1:

Date	Detail	IN	OUT	F,B,S
1 Feb	Cash on hand	15		
1 Feb	Bought tomatoes		15	B
1 Feb	Transport		1	B
2 Feb	Sold Tomatoes	10		B
2 Feb	Transport		1	B
3 Feb	Bought vegetables		10	B
3 Feb	Transport		1	B
3 Feb	Sold vegetables	5		B
4 Feb	Transport		1	B
4 Feb	Sold vegetables	10		B
5 Feb	Transport		1	B
5 Feb	Sold knitting	10		B
8 Feb	Bought tomatoes		15	B

Look at the Cashbook example. These are the records of Malika who sold tomatoes in the local market. She also did a little knitting and would sometimes sell that. She thought she had a good business but she never kept records. Then she created these records for her business. She starts with 15 units cash in hand and she bought some tomatoes for 15 and paid her transport. The next day she sold the tomatoes for 10 and paid her transport. When asked why she would sell the tomatoes for 10 when she had paid 15, she said that at that time of year the tomatoes are not good quality. She then bought some vegetables, and on two days sold them. She also sold a piece of knitting.

Did she make a profit that week?

We know that **Income – Expenses = Profit**

To find out if she made a profit, add the money in the IN column. (We don't include the beginning 'cash in hand'). The IN column is where all her income for the week has been recorded. She made 35 that week. Her expenses for the week, are recorded in the OUT column, and they total 30.

Income - Expenses = Profit

**35 Units - 30 Units = 5 Units**

She spent five days in the market and only made 5. Malika was shocked.

Looking at the chart again, you will see, that the first thing she did the next week, was to buy tomatoes. That was probably unwise; the quality of tomatoes was unlikely to improve. If Malika had known how to read her records, she would have seen that it made more sense at that time of year to buy vegetables. She had made money on her vegetables.

Six months later, Malika was no longer selling tomatoes but knitting baby outfits. Her profit had increased to about 40 Units a month. Without those records, it would be 5 Units

## Calculating Profit and Loss

As you start your business, keep saving your daily records helps to be able to prepare your profit and loss statement which measures the profit or loss of a business over a specified period. A profit and loss statement summarizes the income for a period and subtracts the expenses incurred for the same period to calculate the profit or loss for the business.

A Profit and Loss Statement should be done once a week or once a month at the start. Later it can be done quarterly. It is a summary of the financial performance of a business over time (monthly, quarterly or annually is most common). It reflects the past performance of the business and is the report most often used by business owners to track how their business is performing.

Essentially a profit and loss statement measures the profit or loss of a business at a specified date. A profit & loss summaries the revenues for a period and subtracts the expenses incurred for the same equivalent period to arrive at the profit or loss for the business.

As long as we have some 'cash in hand' at the beginning of the week, we can spend more during that week than we take in. (That would show up as a LOSS on our profit/loss statement). If that happens, we would SUBTRACT our loss from the 'cash in hand' we started that week with.

Sometimes we have to use our savings, to cover our expenses in an emergency. That is what they are for but we must remember to show that in our records. When we use savings, we put them down in the IN column, because we've put the money back IN our pocket.

When the business is established, you can give yourself a salary. That would be a business expense (money out). Then your cash book will reflect only business expenses. But you must be very strict. At this stage, No family expenses can be taken from the business.

A basic method to calculate your profit and loss statement is by using Cashbook records and transfer data to another table to subtract your operating expenses (Direct and indirect costs) from your revenue. Look at the example below for Basic Profit and Loss Statement.

### Section Organization (90 min)

In this section, you will need to explain to participants how they can calculate profit and loss and how they can use a basic profit and loss statement.

For participants that do not have a background in IT, orient them to use a basic profit and loss statement and encourage them to work on improving their skills by planning to take IT courses.

Participants who have a good IT background for should be encouraged to complete the P&L Tracking Tool.

#### Exercise:

Ask participants to join their groups to prepare a projection of your Profit and loss for your business using profit and loss tracking tool.

### BASIC PROFIT AND LOSS STATEMENT

### Basic Cashbook

Profit And Loss Statement as of 7 <sup>th</sup> February			
Cash in hand Feb 1			60
Income (IN)		+ 55	
Business Savings	55		
Expenses (OUT)		- 33	
Direct & Indirect costs	26 7		
<b>Profit/Loss</b>			<b>22</b>
Cash in hand Feb 7			<b>82</b>

Date	Detail	In	Out	BFS
Feb 1	Cash in Hand	60		
Feb 2	Sales	10		B
Feb 2	Telephone		3	B
Feb 3	Sales	10		B
Feb 4	Transport		2	B
Feb 4	Sales	20		B
Feb 4	Electricity		1	B
Feb 5	Rent		1	B
Feb 6	Sales	15		B
Feb 6	Transport to deliver products		6	B
Feb 6	Raw materials		20	B

A more advanced method to calculate your profit and loss is through an Excel sheet. To complete this sheet, you will need to enter your revenue and operating expenses and the sheet will automatically calculate your profit and Loss statement.

<b>Entreprises Féminines Durables</b> Women's Enterprise for Sustainability							
Profit and Loss Tracking Tool							
[Enter Name of BUSINESS Here]							
FOR THE YEAR ENDING DD-MM-YY							
DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUN	
REVENUE							
[Enter item here]							
[Enter item here]							
[Enter item here]							
[Enter item here]							
<b>TOTAL REVENUE</b>	0	0	0	0	0	0	
OPERATING EXPENSES							
Material Costs for Goods Sold							
Payroll							
Payroll Taxes							
Employee Benefits							
Technology Equipment Leases or Depreciation							
Maintenance							
Rent - Lease of Space							
Utilities							
Telephone							
Marketing Expense							

**Exercise:**

To help participants practice this tool, ask participants to prepare a projection of their business Profit & Loss. To do this, participants will need to enter their Revenue based on their sales forecast and operating expenses based on their Operating budget.

It is important to track the inflow and outflow of money each month to see if your business is profitable. The P&L Tracking tool can be used to do this. It is a planning tool in the start-up phase of a business. It will allow the entrepreneur to forecast revenues and expenses and project early profits or losses. The same form can be used to track actual revenues and expenses during each year of operation. Comparing actual to projected revenues, expenses and profits will help guide the business operation.

To complete the Profit and Loss Statement, look at the Sales Forecast. And enter the revenue numbers on the P&L Statement. Look at the operating budget and enter those expenses on the P&L. Sum the revenues; sum the expenses. Subtract the expenses from the revenues to project profits or losses for the first year.

## Cash Flow

The Cash Flow is a monthly record which tracks all the ways cash coming into a business and all the ways cash goes out of a business per month. This also serves as your business budget. Tracks your cash position at point you receive cash.

It is a method which ensures easy movement of cash or the firms working and projects. A firm must adopt appropriate Cash Flow policies for smooth and constant flow of cash so that it can be utilized gainfully. Small businesses face more challenges while maintaining their cash flow as compared to big companies.

The cash flow statement is a basic financial report. It compares, over a period of time, sales revenue to operating expenses, both of which we prepared previously based on our expectations (projections) for the business. It may seem sophisticated and challenging at first, but small businesses learn a lot from these reports.

We use projected cash flow statements to compare the timing of money coming in (revenue) and money going out (expenses). It shows when the start-up business is first expected to earn enough cash to cover operating expenses. It shows that an on-going business is able to cover its operating expenses with earned income.

### Section Organization (90 min)

In this section, you will need to explain to participants how they can keep track of their Cash Flow. They will also be introduced to the Cash Flow tracking tool on Excel to offer them a practical example of cash management.

#### Exercise:

Ask participants to join their groups to practice working the cash flow tracking tool. Participants need to enter data on the cash flow in the following way:

- Revenue (based on their sales forecast)
- Operating Expenses (based on individual expense lines; total operating expenses will be summed by the tool)
- Operating Income (equals Revenue minus Expenses, calculated by the tool)
- Net Cash from Other Activities (Cash outflows may occur from other activities, such as cash to make a one-time equipment purchase. If sales are made on credit, they must be subtracted.)
- Net Cash Provided by Other Activities (Cash inflows may occur from other activities, such as collections of old debt.)

Ask each group to save copy of their cash flow as they will need to use it for the next exercise.

In a start-up business, the owner can determine how much operating cash will be necessary to carry the business until it becomes established. The entrepreneur needs to supply that from savings, ask for family and friend's support, or request a loan for start-up expenses.

In general, once a business is profitable it should cover its expenses from its revenues. However some businesses are seasonal. Expenses will be incurred in one month or quarter. Revenues will be realized later. For example, farmers collect revenue when crops mature; accountants earn more money when citizens must calculate the taxes, which they owe. Ideally the business will earn enough money to carry it through the periods of low revenue. It is easier to sustain the business through those periods if there is a plan to save cash for that purpose.

The cash flow tracking tool has been used to record projected revenue and operating expenses. It should also be used to track actual revenues and expenses once the business has started operations. Comparing actual vs. projected will give you a better understanding for what to expect. It may also an early warning when expenses or revenues change from the normal pattern or from your projection.

Previously we said that normally businesses should not sell goods or services on credit. If you project sales of 10 units, but plan to sell two to your family on credit, then you have to subtract these sales. You received no cash for these. You paid out cash for the materials, but you received no cash in return. If you do sell on credit, and there are times when that is the right business decision, you need to be diligent about collecting the debt. Once it is collected and you have the cash in hand, you may record the cash flow in.

## Cash Flow Summary

The Cash Flow Summary summarizes cash flows in and out for a period of time, commonly 3 months or a year. If the ending cash balance is positive, this is called a surplus. Consider how you will use this surplus. Will you pay yourself a salary, if you haven't already? Will you invest in the Business? Will you save it? Will you use it to cover future negative cash flows? If you have any debt, will you use it to pay off your debt?

If the ending cash balance is negative, show that by putting parentheses around the amount. This is called a deficit. You and your business cannot sustain a negative cash position for long. Do you need to change your business operation? Is the business getting established? Should you continue in the same manner? How much cash do you need and for how long? What sources are available to you?

### **Session organization: (45 min)**

In this session, you will help participants prepare their Cash Flow Summary in order to analyze their financial situation.

#### **Exercise:**

Ask participants to join their groups and use their Cash Flow Tracking Tool and transfer totals to the Cash Flow Summary. Each group will need to present their Cash Flow Summary and explain they will use their surplus or how they adjust their business plan to avoid a deficit.

## Module summary

Bear in mind that it takes time and commitment to master the financial side of your business. This module is your first step towards better financial concepts knowledge understanding. This will be at the heart of running a successful business.

As a starting point, remember that tools such as cashbook, profit and loss and cash flow tracking tools can help you estimate your Business projection and then monitor the money circulating in and out of your business, understand the financial elements and procedures required to make your business function and keep track of all your financial transactions, which may include:

- Expenses needed to run the business.
- Credits and loans
- Cash coming in and going out

Your financial statements also help you plan a business growth or deal with a deficit before it happens.

Through this module we answered basic questions related to managing finances of your small business such as:

- Why is it important to keep track of my business finances?
- What methods for accounting information can I use?
- How can I calculate profit and loss?
- How can I track my cash flow?

## Summary Review:

At the end of this module, provide a brief overview of the topics covered.

Encourage participants to adopt a basic Cashbook system on a daily basis. They can start with their weekly personal budget and apply it later when they start their business,

Encourage participants to prepare their Profit and Loss and Cash Flow projections and integrate both tools on their Business Plan on Section 4.1 and 4.2.

## Module 8: Financing my Business

We have seen in the previous module that financial planning for our Business helps us understand our financial needs. Based on our forecasts and projections, we can determine the start-up capital and funds needed.

How much money you need to launch your business is the first question you need to address before exploring financing resources. Understanding your financial needs will keep you from making costly errors that may ultimately lead to bankrupt a potentially viable business. To determine whether or not you will need outside financing, some of the questions you might ask yourself are:

- How can my business plan help me make financial decisions based on achieving the desired goals for my business?
- What my own sources of available capital? Am I willing to risk this capital to start my own business? What are the risks?
- What do I need the money for? If I borrow, can I realistically project increased revenues? If so when will those revenues justify the debt?

After you answer the questions above, you will be able to base your decision on solid ground.

In this module, participants will learn about the different options to finance their businesses.

The key questions addresses include:

- Do you need outside financing?
- What are the types of financing?
- What are sources of financing in your

### Session organization (30 minutes)

In this session, explain to the participants the basic questions that they need to address before choosing whether to opt for outside financing or not.

Encourage participants to review their business plans and financial projections to help them determine the start-up capital they need to have in order to achieve the desired goals for their small businesses.

### Activity:

Discuss with the participants the possible answers to the questions related to their financing option choice.



## Types of financing

There are a wide variety of sources available, depending on your needs. Because businesses have different needs than consumers, there is a much wider range of financing options available for business owners.

### Session organization (30 minutes)

In this session, participants will learn about the different types of financing that they can consider helping them start their small businesses.

The type of funding appropriate for your business and the availability of it depends on a number of factors, including the amount needed, the intended use of the money, the length of time you need the money for, the financial standing and credit history of the business, and often your personal credit score. Here's an overview of the most common types of business financing.

Business Owner's Personal Savings	Most business owners launch their businesses using their own money. But startup time isn't the only time business owners dip into their own money to finance their businesses. Many business owners use their own savings or equity in their homes to help their businesses get through slow times or to provide some or all of the money for expansion and growth.
Friends and Family	Business owners have traditionally turned to friends and family when they need more money than they can provide or raise on their own resources. Friends and family financing may be structured as either as a loan, or as an investment, depending on the needs of the parties involved
Bank	Banks are the source for many small, medium-sized and big business finance needs. Although specific types of financing options may vary from bank to bank and depending on the size and nature of the business.
Investors/ partners:	You can finance your business by opting for an efficient partnership, by soliciting specific industry investors, other companies who may be interested in your business idea, or by applying to business angels in your region.



## Advantages and disadvantages of different financing source

We have discussed above some of the common sources for financing your business and their definitions. However, each source has its advantages and disadvantages. You need to weigh the strengths and weaknesses of each source according to your business goals before making your final decision. Each source has its own particularities, strengths and weaknesses, which are summarized as follow:

Source	Strengths	Weaknesses
<b>Business Owner's Personal Savings</b>	<ul style="list-style-type: none"> <li>- Flexible : you use your personal assets as it suits you</li> <li>- Acquisition costs are minimal</li> </ul>	<ul style="list-style-type: none"> <li>- They are very often limited sources</li> <li>- Risk of losing your savings if the business fails</li> </ul>
<b>Partners/investors</b>	<ul style="list-style-type: none"> <li>- You share the risk of loss with others</li> <li>- Partners may be active in the business development</li> </ul>	<ul style="list-style-type: none"> <li>- Partial loss of control over the business: you don't own all the shares of your company.</li> <li>- Sharing profits</li> </ul>
<b>Friends and family</b>	<ul style="list-style-type: none"> <li>- Partially flexible</li> <li>- Usually no interest rates like banks</li> </ul>	<ul style="list-style-type: none"> <li>- Risky: if your business fails your friends/family may not get their money back</li> </ul>
<b>Bank loan</b>	<ul style="list-style-type: none"> <li>- Allows to keep your cash on hand to use as operating capital or for personal expenses</li> <li>- If business goes bad, you may be able to protect your most important personal assets by declaring bankruptcy</li> </ul>	<ul style="list-style-type: none"> <li>- You'll have to pay interest rates on the loan</li> <li>- Your payments will be due on time regardless of whether business is bad or good.</li> </ul>

## Support structures in Tunisia

Creating a new business can be very time and money consuming. Therefore, seeking the assistance of support structures in your community can save you a lot of trouble and expenses and offer you the push that you need to start a successful business.

Support structures for SMEs cover many sectors and different business infrastructures. The main support structures in Tunisia offering technical, administrative and other forms of support are:

Structure	Objectives
<b>Agency for the promotion of industry (API)</b>	<ul style="list-style-type: none"> <li>• Personalized technical assistance for entrepreneurs</li> <li>• Assists with all administrative and legal formalities necessary for company incorporation</li> </ul>
<b>Industrial Modernization Program (IMP)</b>	<ul style="list-style-type: none"> <li>• Enhancing the competitiveness of enterprises through technical assistance (coaching and quality)</li> <li>• Developing the industry by encouraging entrepreneurship</li> <li>• Facilitate access to finance for SMEs.</li> <li>• Technical assistance for SMEs</li> </ul>
<b>Technical centers (for specific Sectors; artisans, woodcraft, industry, food...)</b>	<ul style="list-style-type: none"> <li>• Providing project technical expertise when needed (choice of production equipment, manufacturing processes ...).</li> <li>• Advising and assisting SMEs from different sectors (management systems, bookkeeping,...)</li> <li>• Staff and entrepreneurs specific trainings</li> </ul>
<b>Agency for the Promotion of Agricultural Investments (APIA)</b>	<p>APIA services are aimed at farmers, fishermen developers and young Tunisian and foreign investors through:</p> <ul style="list-style-type: none"> <li>• The granting of financial and tax benefits established by the investment incentives code to developers of agricultural, fisheries, services related to these areas and primary processing of agricultural products and fisheries;</li> <li>• The identification of investment opportunities and project ideas to be promoted by Tunisian and foreign private operators contributing to the achievement of national objectives assigned to the agricultural sector;</li> <li>• The assistance of developers in building their investment portfolios and their management during the implementation phase of their projects;</li> <li>• The training of young agricultural promoters and supervision during project identification, design and implementation of their projects through incubators and specific training programs;</li> </ul>
<b>Promotion Fund and Industrial Decentralization (FOPRODI)</b>	<ul style="list-style-type: none"> <li>• Encourage the promotion of entrepreneurs;</li> <li>• Encourage the creation and development of SMEs</li> <li>• Implementation of incentives for decentralization of investment in the industrial sector.</li> <li>• Auditing and training services for entrepreneurs</li> <li>• Establishing IT management systems for SMEs</li> </ul>

## Sources of financing in Tunisia

Several measures have been taken to improve the access of SMEs to financing sources in Tunisia. The creation of the “Bank for Financing SMEs” and the “Tunisian Guarantee Company” have significantly improved the number of projects promoted by SMEs and new entrepreneurs.

Although there are a variety of sources of financing, the choice is entirely up to you. You should base your choice on your business objectives and the risks and responsibilities you are willing to assume.

The financing support sources can be categorized in three types mainly:

- Incentives offering financing related to start-up capital
- Incentives offering financing for investment purposes
- And incentives offering financing guarantees

### Session organization (30 minutes)

In this session, participants will learn about the different financing sources in their region.

Activity:

Invite a local official from one of the following organizations to explain to participants how they can get financial support for their small businesses.

### Incentives related to capital (start-up capital)

Structure	Beneficiaries	Intervention
<b>FONAPRAM</b>  <b>National Fund of Promotion of Crafts and small Trades</b>	<ul style="list-style-type: none"> <li>- Individuals of Tunisian nationality showing a minimum contribution equal to 40% of personal funding.</li> <li>- Maximum Investment: 50 000 TD; brought to 80 000 TD for projects promoted by graduates of higher education.</li> </ul>	Bonus: 6% of the project cost.  Amount:  If ≤ 10 000 TD, 90% of the amount  If 10 000 TD < I ≤ 50 000 TD an additional 80% of the amount  If > DT 50 000, additional 60% of the amount
<b>FOPRaODI -</b>  <b>Promotion And industrial Decentralization Fund</b>	Individuals of Tunisian nationality, grouped or unincorporated, who: <ul style="list-style-type: none"> <li>- Have experience or qualifications;</li> <li>- Do not have enough real estate guarantees</li> <li>- Make their first investment project and personally assume full-time and responsibility for its management</li> </ul>	Refundable amount: <ul style="list-style-type: none"> <li>- If total investment ≤ 500 000 TD Minimum personal contribution: 10% Maximum FOPRODI participation: 60%;</li> <li>- If total investment is up to 1 million DT Minimum personal contribution: 10%; Maximum FOPRODI participation: 60%;</li> <li>- If total investment is from 1 to 4000000 TD Minimum personal contribution: 20% Maximum FOPRODI participation: 30%</li> </ul>
<b>RITI -</b>  <b>Incentive to Innovation in Information Technologies</b>	Higher education graduates with an innovative project in information technologies	<ul style="list-style-type: none"> <li>- Funding Amount: 49% of project cost ( Limit 120000 TD)</li> <li>- Refund: 7 years</li> <li>- Minimum personal contribution: 2% (cash)</li> </ul>

### Incentives related to investment

Structure	Beneficiaries	Intervention
<b>The Tunisian Solidarity Bank (BTS)</b>	<ul style="list-style-type: none"> <li>- Individuals graduates of higher education, or professional training seeking a reintegration through restructuring of the national economy.</li> <li>- Micro-enterprises and self-employed people in urban, suburban and rural areas.</li> <li>- Maximum credit: 15 000 TD (50,000 TD for graduates).</li> </ul>	<p>Offering loans for the short and medium term at a preferential interest rate of 5% maximum per year.</p> <ul style="list-style-type: none"> <li>- Refund in 6 months to 7 years.</li> </ul>
<b>The Financing Bank for SMEs (BFPME)</b>	<ul style="list-style-type: none"> <li>-The new entrepreneurs</li> <li>- The companies planning an extension</li> <li>- SMEs with public contracts</li> <li>- Maximum investment 80.000 to 4 million TD</li> </ul>	<ul style="list-style-type: none"> <li>▪ The bank's intervention is limited to 1 million DT</li> <li>▪ Granting funds in the medium and long term accordingly with other financial institutions:               <ul style="list-style-type: none"> <li>- Medium term: 5-7 years; 2.75% to 3.25% interest rate</li> <li>- Long term: 7-10 years; 3.5% to 4% interest rate</li> </ul> </li> </ul>
<b>Leasing</b>	<p>Written contract for a specified period in exchange for a rent that allows the lessee:</p> <ul style="list-style-type: none"> <li>- Rental of equipment (hardware or property) purchased or made for rent by the contractor who remains the owner;</li> <li>- The possibility of acquisition by the lessee, on the expiry of the term of the lease contract of all or part of the equipment for an agreed fee.</li> </ul>	

### Incentives related to guaranties

Structure	Beneficiaries	Intervention
<b>Tunisian company of guarantee (SOTUGAR)</b>	Manufacturing, computer services, projects benefiting from the "RITI" contest and whose investment cost is between 50,000 and 4,000,000 TD	Risk sharing: <ul style="list-style-type: none"> <li>- 75% (of loan amount): for regional development areas</li> <li>- 60% for other areas.</li> </ul> Support: <ul style="list-style-type: none"> <li>- 75%: regional development areas</li> <li>- 50% other areas.</li> </ul>
<b>National funds of guarantee (FNG)</b>	Small and medium-sized business units	Support: <ul style="list-style-type: none"> <li>- 50% to 90% of loans</li> </ul>

### What are the alternative sources available for small businesses?

There are mainly two alternative sources of financing for small businesses. Micro credits and NGO development programs for a specific population (Women from rural areas, unemployed youth...).

What is a micro-credit?

A micro-credit is any assistance credit for economic and social integration by financing the acquisition of small equipment, inputs required for production or as working capital. These loans can be granted also for the improvement of the living conditions.

**Source :** <http://www.alphatunisie.com>

**Micro credits in Tunisia:**

They are mainly granted by local micro-credit companies and associations, and international NGOs as amended and supplemented by subsequent legislation and authorized to grant micro-credits.

**Persons eligible for micro-credits:**

- Individuals belonging to needy families and vulnerable groups and having the ability to perform an activity;
- Or who are qualified to exercise a profession, trade or business or services and who are not employed.

**Maximum amount and conditions for granting and reimbursement:**

- The amount range of micro-credits with the new law reform is now between: 5000 TD and 20000 TD for business start-up.
- 1000 TD to finance the needs for the improvement of living conditions;
- The maximum interest rate: 5%;
- Maximum repayment term: three years

## Module Summary

Through this module we answered few questions related to financing a small business, including:

- 1- How to decide the need for an outside financing?
- 2- What are the general types of financing?
- 3- What are the advantages and disadvantages of each source?
- 4- What are the sources of financing in my region?



## Module 9- Managing Business Risks

### What are business risks?

Even the best planned businesses face business risks. Conditions change. It is wise to be aware that conditions change and to be prepared to respond to change.

Risk is always present in every human effort, including business. The owners must always decide how much risk they are willing to accept taking into consideration the kinds of gains/profits they hope to receive. Having 0 risks is impossible. Business owners must have a realistic view concerning their business risks. The best approach to deal with them is by being flexible and able to adapt to different situations and changes and be ready to alter their products/services.

#### Asma's Story:

Asma noticed that there were no telephone lines in her area so she took a loan worth \$ 200 thousand (\$1000) and opened a telecom center inside her store. After a short time, people start having their own home telephones and another person opened a telecom center, which reduced demand and profits.

Asma had to change her business. But she was ready. She had put funds aside. She expanded her shop into 2 rooms and bought a photocopier and provided copy

Business conditions change. Customers change, competition changes, government regulation changes. In Asma's case, people began getting home phones and used the telecom center less.

Wise business owners look for changing trends and assess the risk they bring to the business. They try to reduce the risk by improving their skills or by staying informed, for example.

#### Session Organization: (60min)

In this Module, you will introduce participants Business risks management.

You can start this module by asking one Participant to read the story and then open a discussion on what happened in the story.

Activity:

#### Story: Asma's Small Business

Business conditions change. Customers change, competition changes, government regulation changes. In Asma's case, people began getting home phones and used the telecom center less.

Provide more examples on Business risks caused by natural disasters which cannot be controlled by any one and still requires

Then move on to explain planning risk management within a business and strategies to be prepared.

Exercise:

After going through the table with example of most common business risks, ask participants to join their groups to answer these questions for their business:

- What are the potential risks in your business?
- What future events could change the demand for your product or service?
- What actions can minimize the risk? Even just watching market trends gives you information and time to adjust

If a business owner is aware of potential risks, has thought through them, and still has a good business opportunity, she increases her confidence that she will succeed. She also increases the confidence of others in her ability to succeed. People who might lend funds to the entrepreneur want to know that you are aware of and can describe the risks. Hence, the key to minimizing risks is foreseeing and preparing for them.



Example: **Business risk caused by natural disaster**

In 2010 when Iceland Volcano ashes stopped many aircraft companies from running their regular flights, many businesses had lost transactions due to their delayed merchandise transport.

To solve the problem business owners started hiring truck companies to transport their merchandise to their customers. Thus truck companies had a great increase in sales.

Who would have thought that a natural disaster could create a business profit for some while stopping others' business!

## Planning risk management

### *What is risk management?*

Small to medium businesses are exposed to risks all the time. Such risks can directly affect day-to-day operations, decrease revenue or increase expenses. Their impact may be serious enough for the business to fail. Most business managers know instinctively that they should have insurance policies to cover risks to life and property. However, there are many other risks that all businesses face, some of which are overlooked or ignored.

Every business is subject to possible losses from unmanaged risks. Sound risk management should reduce the chance that a particular event will take place and, if it does take place, sound risk management should reduce its impact. Sound risk management also protects business wealth.

Risk management starts by identifying possible threats and then implements processes to minimize or reverse them.

## Risk management strategies and methods

Many large, medium and small companies spend a lot of time on risk management and have it rooted in their culture. This includes defining the components of risk, and developing frameworks and processes on how to identify, measure and manage risk. It is never too soon in the life of a business to think about and address these elements.

Risk management strategies include:

- Researching consumer trends and tastes so that the business can respond to change;
- Continually testing the market to see what products and services consumers prefer. This provides an understanding of changing consumer sentiment during changes to the economic cycle;
- Promoting products and services that sell better during an economic downturn (these can be determined by testing the market);
- Implementing proper insurances against your main identified risks;
- Managing the cash flow daily;

**Table: Example of most common business risks**

Risk type	Description	Actions to improve it
<p><b>Risks posed by customers-</b></p>	<p>You could have one or few customers who generate most of your total revenue.</p> <p>If the business relies on a small number of major customers, profit and cash flow may be affected in the short term if one of them stops yielding revenue.</p>	<ul style="list-style-type: none"> <li>-Locking in major customers through long-term service contracts, or continually asking their views about the business's products and services</li> <li>-Spreading the risk by developing smaller, existing customers so they become larger customers</li> <li>-Seeking new, profitable customers</li> <li>-Finding lower-cost ways of servicing the less profitable customers</li> </ul>
<p><b>Risks posed by suppliers-</b></p>	<p>You could have one supplier that provides the majority of product requirements.</p> <p>If the business depends on a small number of major suppliers, production, profits and cash flow could be affected if one of them fails or stops dealing with the business.</p>	<ul style="list-style-type: none"> <li>-Locking in major suppliers through long-term service contracts.</li> <li>-Seeking alternative suppliers capable of supplying similar items.</li> </ul>
<p><b>Risks posed by staff-</b></p>	<p>Your staff could see your business as "a good place to learn only for a while".</p> <p>If the business is seen as a short-term employer, high staff turnover could result in disruption to the business and the expense of finding and training new staff who won't deliver a return to the business if they also leave after a short time.</p> <p>If an employee is critical to the business's success, then sales and profits may suffer if the employee sets up a business in competition or goes to work</p>	<ul style="list-style-type: none"> <li>- Implementing selection procedures that increase the probability of finding the right staff for the business</li> <li>- Putting in place confidentiality agreements signed by key staff or where appropriate all staff</li> <li>- Implement a performance system for communication of performance expectations and goals, and monitoring performance</li> <li>- Providing ongoing training for staff consistent with the needs of the business</li> </ul>

	for a competitor.	<ul style="list-style-type: none"> <li>- Allocating several people to fulfill key tasks and provide backup in the event of illness or sudden departure</li> </ul>
<b>Threats to goodwill and reputation</b>	If there is a large-scale product recall, a fraud, or other similar event, there would be a lot of bad publicity. This could cause immediate distress to the business including putting it to the trouble and expense of reworking. It would probably also cause longer-term damage to the business's reputation.	<ul style="list-style-type: none"> <li>- Incorporating robust review processes to avoid a situation that may damage the business's reputation</li> <li>- Compulsory training and development programs for staff</li> </ul>
<b>Risks posed by information technology</b>	<p>The level of risk created by using IT increases as the business becomes more reliant on it.</p> <p>If the business is heavily reliant on IT, the business might not be able to operate without it, for example, if the computer system fails during a high sales period.</p>	<ul style="list-style-type: none"> <li>- Protecting laptops and desktops</li> <li>- Keeping data safe by performing backups and storing those backups offsite</li> <li>- Using the internet safely ensuring appropriate IT support is available within an acceptable timeframe conducting appropriate IT training for staff</li> </ul>

## Module summary

In this module learners were able to explore the following questions related to managing their business risks:

- What are the common business risks and how to treat them?
- What is risk management, and what strategies are useful to deal with business risks?

## Module 10- Improving my organizational & Sales skills

### Improve my skills, my work and Business:

Good organizational skills are crucial to maximizing your productivity and helping you achieve a well-balanced lifestyle. It takes a lot of effort and practice, but it is all worth it. Once you improve your organizational skills, you probably will find that your work life and your home life become much more productive and balanced.

It's not enough to have a system in place and just write everything down. Once you have a system, you need to work it diligently.

### Improve your organizational skills

**To-Do list:** Create a to-do list for each day. Place your Business priorities on top of your list. Cross things off when you do them. You have to power through your To-Do list every day. Even if you don't get everything you intended done in a day, move the pending events to the next day list.

**Planner/ Calendar:** Keep a planner, and use it faithfully. You can use a paper planner, or you can put future appointments into your smart phone or electronic device. Be sure to enter events that are far in the future. For example, if a client asks you to call in six months, put that in your planner. This will help you avoid those costly missed opportunities.

**Note taking:** Take notes when you speak with people. Sometimes jotting down the silliest details can make the world of difference on your next call. For example, if your client mentions a sick child, you can ask about the child's recovery when you speak next. This helps build rapport. Look at your planner and notes each night, so that you are ready for the next day. Move anything you have not completed on that day's to-do list to the next day's list.

In this module, participants will be introduced to the basics to improve their organizational and sales skills.

The key issues addresses include:

- Improving organizational skills
- Improving time management skills
- Time management tools
- Improving sales skills
- Selling through a blog or a website
- Monetizing your blog with advertisements
- Integrating e-commerce payment methods
- Having a good blog content

### Session organization (30 minutes)

In this session, participants will explore ways to improve their organizational skills. They will receive general instructions to get more organized to help them manage their small businesses effectively. Among the organizational skills they will learn about time management skills, some free online-based time management tools and their benefits.

Brainstorming Activity:

- Ask participants which skills they need to improve to reach business success,
- Ask participants which tools are convenient for their Business.

**Time management:** When you own a business, time is a scarce resource. You may need to do several tasks at once due to a lack of manpower or when faced with multiple crises. That's why effective time management is essential to your business success. Time management ensures that you're completing key tasks each day and not wasting time on less important activities and that you are meeting your deadlines.

Improving your organizational skills will help you improve productivity you'll see the benefits: more business, more clients and more money. That will reinforce your new found good habits and give you motivation to continue.

As you are working on improving your organisational skills, equip yourself with the right tools. With the development of technology nowadays we can use several online free apps. Below are some tools to help you better plan our work and manage our time such as:

**Google Calendar:** is free application to organise your weekly planning and manage your time. It enables you to list your meetings and events, share your calendar with your team and schedule reminders for each meeting/event.





## Doodle®

### Organisez vos réunions

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**Doodle.com:** you can use a tool like Doodle to schedule a meeting online. This tool can be very efficient for you especially if you need an assistant but cannot afford to have one. Doodle is a great substitute. You simply set your availability, and when it comes time to coordinate appointments with others, you send them a link to your calendar, and they pick slots that work with their schedules.

## Rassemblement mensuel

Sondage lancé par Jean | 1 | 0 | il y a moins d'une minute

Quand avez-vous du temps pour notre rassemblement mensuel ?

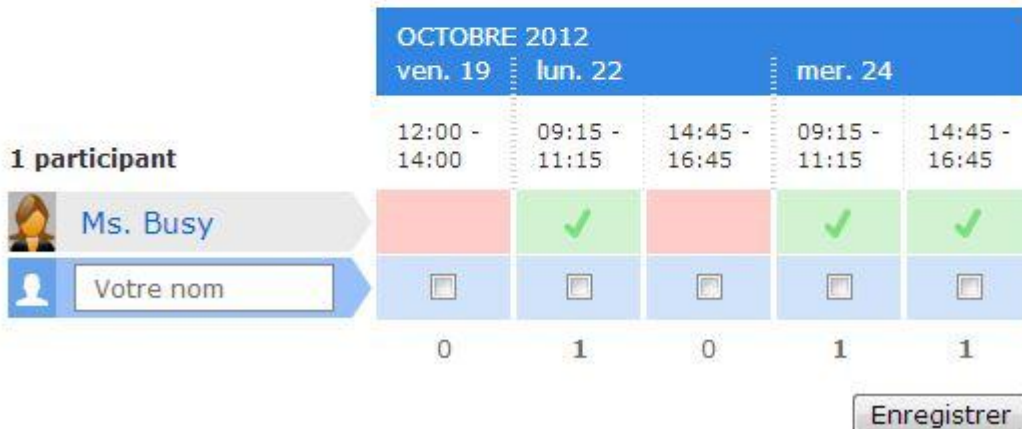
Vue tabulaire

Vue calendrier



### Un exemple de sondage sur des dates.

En savoir plus...



**Rememberthemilk.com :** You can use this app to organize your To-Do list. This app helps organize your tasks and set task reminders. It enables you to make more detailed tasks and it offers a variety of categories, such as: work, studies, personal, etc.

## Improving my sales skills

To sell, you must believe in your product or service - and believe in yourself. Your selling skills depend, in large part, on your level of self confidence.

Other people sense whether or not you believe in yourself, and by extension, whether or not you believe in what you're doing. That belief is what persuades the customer or client to buy the product or service. Therefore, building your self confidence will improve your selling skills.

Every small-business owner, regardless of his or her formal role, is also involved in sales. That's why many small-business owners constantly seek to improve their sales skills. When trying to make a sell, listening can be even more effective than speaking.

### Story 1:

A couple wanted to buy a car. They went on a tour of car retailers but decided they would first simply have a look on the car brands and prices range in the market before making a final decision.

After walking into the third retailer store they were greeted by an energetic and friendly sales man. He immediately engaged in conversation, started talking about other things than business and then listened carefully to all of their concerns. He understood that the couple wanted the best value for their budget and needed time to make a decision they won't regret.

He suggested to them a model that was exactly what they needed and assured them that he understood their concerns and that this would be the best choice for them. He wasn't aggressive in his attempt to score a sale so he asked them to think about his offer and left his phone number with them.

### Session organization (60 minutes)

In this session, participants will be introduced to ways to improve their sales skills.

#### Activity

Include a video of a small business owner who talks about her experience improving sales skills and show ways to improve participants' sales skills, or invite a guest lecturer to do the same.

#### Story 1:

Ask a participant to read the story, then discuss with the class how listening is an essential part of selling a product/service to a customer.

#### Exercise 1:

Ask on participant to sell any object in their pockets or in the classroom to their partner. The point of the exercise is that the seller uses "active listening" and the buyer talks about his needs and asks as many questions as possible.

Suggest to the participants that an easy way to improve their sales skills is by training and learning through internships during their business planning phase for example.

You need to be naturally relaxed and informal, don't try to be professorial or authoritative. Speak the way you speak to friends. Be genuine, and your prospects will respond. Play to your strengths. Don't try to be something you're not. Instead, focus on being a better, more effective version of you.

Your sales techniques should include:

Tell the customer how **your product meets his/her needs**- Many salespeople spend too much time extolling the virtues of the features of their product or service. In other words they talk about what their offering is, rather than what it can do for the customer. So a basic sales skill is the ability to differentiate between:

- The features of what the product/service is.
- How these features might be an advantage to a customer.

If the salesperson just talks features at their customer, the customer will quickly become bored, because most of the features have no interest for them. The safest way for the seller to proceed is to find out exactly what benefits the customer is looking for, and to do that they need to ask the right questions.

**Listen more than you talk**- Great sales professionals understand the value of listening.

Selling to People outside Your **Comfort Zone**: Most sales people who have good interpersonal skills can sell anything, anywhere and in different social and cultural contexts.

## Boost your sales through a Blog or a Website

Blogging has many benefits. It increases your authority in your market, it ensures there is always content to promote, and it can give you a boost in the search engines. But those aren't the only ways blogging can help your business.

The way to enhance your blog proposition is to develop a useful, cost-effective and in-demand product which draws people to your site, and then gets them coming back repeatedly.

You can sell items either through your blog, or your website. Platforms such as [WordPress](#) and [Blogger](#) allow you to sell items (digital or tangible merchandise) on your blog.

All you need is an "e-Commerce" or "shopping cart" plug-in. Once installed and configured, the plug-in can sell anything. There are many such plug-ins listed for free download at the [WordPress.org Plugin Directory](#).

Most WordPress e-Commerce plug-ins let you list all your products. Visitors can view text-, image- or video-based descriptions of your products. When a visitor sees something he likes, he clicks a button marked "Add to Shopping Cart" or similar. The e-Commerce plug-in stores that data while the visitor browses other products. When the visitor is ready, he clicks a button labeled "Checkout" or something similar, at which point he enters his billing information and confirms the purchase.

Most of the plug-ins allow for multiple secure payment types, including PayPal, credit card, debit card or virtual check. Each payment method must be connected to the site owner's PayPal, bank or other account to receive payments.

To sell products on your website, you need 3 things: a virtual shopping cart, a secured payment system (you can get this from a bank online payment solution, or another organization issuing such systems), and a merchant account with a payment gateway (such as with paypal).

### Session organization (30 minutes)

In this session, participants will learn how to sell through a blog or a website. They will also learn some techniques to earn money from blogging mainly by using ads.

#### Exercise 2:

Ask participants to form groups of 2 and Make a note of the blogs they know that run advertising, which type, and how many ads they display. To get the answers this assignment can be done online during the training or at home.

#### Story:

Ask one of the participants to read Ken's blog success story. You will then need to lead a conversation about the lessons to be retained from the story concerning generating income from blog advertising.

## How to monetize your blog?

By creating a blog, you can use it as an e-commerce platform. You can earn money either selling your products or services or by simply monetizing your blog using click per pay ads and affiliate programs, without having to sell anything if you prefer.

This means that your Blog can become a source of revenue without making direct sales. All you need to do is create an effective Blog content strategy which will help attract a large number of readers and visitors and this will help you earn income when you include blog advertising.

E-books, membership courses, blog ads, and other products are all helpful when it comes to supporting your blog, and your services, as they demonstrate your knowledge of your niche subject. You can also monetize your blog directly with advertising. The most popular advertising system with bloggers is Google's [AdSense](#). Many types and varieties of advertising exist, including:

### AdSense:

Banner advertising- these are traditional graphical ads showing text and pictures. These can be bought and served up by an advertising system or can be bought as a private deal between the advertiser and the blogger.



### Click per pay ads:

Textual advertising— textual ads have only text and a link and no graphics. These ads are very targeted, because they can be automatically matched to the content they sit next to.

***These are pay-per-click ads. Meaning, every time a blog visitor clicks on this type of ads you receive money from the advertiser.***



**Product based advertising**— a recent type of ads that promotes specific products from retailers or auctions. These systems target readers with product selections showing thumbnail images and pricing, either contextually or based on the blogger's modifications and recommendations.

Bloggers get paid for their affiliate efforts by a % each time a customer buys a product via an ad he



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Display Size: 1.67 inch

### Ken's Blog success Story

A few years ago, Ken was diagnosed with Type 2 Diabetes, and in an effort to learn more information about the disease, and share that information with others, Ken launched the [BattleDiabetes.com](http://BattleDiabetes.com) blog.

Ken has a full time job. During the night & weekends, Ken blogs about happenings in the diabetes research world and the importance of the prevention of Type 2 diabetes via diet & exercise. His wife does a lot of the research during the week, in what Ken says is a motivational tool to keep him on track.

What started as an educational project is now bringing in supplemental income, almost \$40,000 a year – thanks to **Google AdSense, AuctionAds** and **Text Link Ads**.

The revenue generated from BattleDiabetes.com is split as follows:

Google AdSense : 40%

AuctionAds : 40%

Text Link Ads : 20%

Ken says that his revenue really improved once installing both Google AdSense and AuctionAds advertising spots on his blog. Best of all, both formats can be run on the site at one time without one tool interfering with the other, and by smoothly integrating the ads into the site, the click rate are higher.

Today BattleDiabetes.com attracts 7,000 to 9,000 page views daily and Ken says that the majority of traffic comes from search engines such as Google, Yahoo and Ask.com.

Ken also takes full advantage of the social media networks to build some of his traffic. Using a balance of passion, education, sharing, basic SEO, link building and contextual advertising; Ken has taken the diagnosis of a major and life threatening disease and turned it around into a commercial opportunity; while at the same time combating his own disease and helping others.



## Integrating different online payment methods

There are many e-commerce payment methods available for electronic businesses.

The most common online payment methods are:

### Session organization (30 minutes)

In this session, participants will learn how to integrate different online payment methods on their blogs or websites.

At the end of this session talk to the participants about the different online payment methods commonly used in Morocco and in Tunisia.

Online payments methods	Description
<ul style="list-style-type: none"> <li>• Credit cards</li> </ul>	This is the easiest and fastest way to pay online. All your costumers have to do is choose the product and enter their credit card information.
<ul style="list-style-type: none"> <li>• Paypal</li> </ul>	<ul style="list-style-type: none"> <li>- By choosing to integrate Paypal on your website/blog you can:               <ul style="list-style-type: none"> <li>○ Receive payments by email</li> <li>○ Accept credit cards on your website blog (by installing the Paypal widget)</li> <li>○ Sell to international customers on eBay</li> </ul> </li> </ul>
Offline payments methods	
<ul style="list-style-type: none"> <li>• Cash on delivery</li> </ul>	This payment method also requires a processing time. Once you place your order on a website, it will remain in pending validation until reviewed by the company. If the order is validated an email is sent to the customer confirming the order. Then it will be shipped by the post services, or the companies own transport means or by its partners. Once delivered, the customer then pays the factor/deliverer directly in cash.
<ul style="list-style-type: none"> <li>• Bank transfers</li> </ul>	<p>This payment method requires more processing time than a payment by credit card. Once you place your order, it is reserved for a period of 7 days. Then you must make a bank transfer from your bank account to the company's bank account.</p> <p>Keep in mind that bank transfers require at least 48 hours for the money to be transferred from one account to another.</p>
<ul style="list-style-type: none"> <li>• Payment at the retailer's business location.</li> </ul>	This is the cheapest way to buy a product online where costumers don't have to pay extra delivery fees, but instead, make a product reservation online and pick it up from your store or in another agreed address.

Using credit cards for collecting payments is still not an easy and fast process to include in a small business blog or website in developing countries. Nevertheless, this sector is developing and it will be easier to implement such payment methods even for small businesses on the medium term.

This does not mean that SMEs couldn't benefit from offering their products and services online in order to gain more customers and grow their businesses. There are many payment methods that could replace or ideally complement credit cards payments. Here is a list of the most common payment methods used by electronic businesses in Morocco and Tunisia.

**E-commerce Payment methods in Morocco:**

- Cash on delivery
- Maroc telecommerce (E-commerce site accepting Credit cards online)
- Bank cheques
- Partner Agencies: Wafacash, amanty... (customer pays cash in a partner agency that manages the purchase at a %)
- Paying cash at withdrawal point (business location; partners address...)

**E-commerce Payment methods in Tunisia :**

- E-Dinar (Tunisian post solution)
- Bank transfer
- Money Order (mandat postale) this transaction takes about 2-4 days or more
- Bank or post cheques



## Blog content strategy

Whether you want to start a blog for your small business or simply improve the one you already have, you need to have a blog content strategy. A good blog content strategy requires having a clear purpose for the blog, identifying and understanding your audience, deciding who will author the posts, and coming up with a steady stream of topics to write about.

You need to be clear on the purpose of your blog to ensure the content will accomplish your goals.

A small business blog can be used to:

- Drive sales or create leads
- Bring in customers from outside your area
- Establish yourself as an expert in your field
- Help your customers understand what you do
- Create a sense of familiarity or community with your regular customers
- Improve your search engine ranking

Good blog content can often fulfill multiple functions at once, but only if you write with those purposes in mind. Therefore, a good blog content strategy can increase readership on your blog, which will positively influence your blog advertising strategy, and increase your sales if you offer products for sale on your blog.

Remember to use Pinterest as a complementary tool to drive more visitors and potential customers to your blog. You will need to use good quality photos of your products or services activities.

You don't need to pin every blog post on Pinterest. You'll get better results if you selectively pin your blog posts on subjects that already have an audience on Pinterest. Do not forget to right pin descriptions for each photo that you pin.

## Module summary

In this module learners were able to explore the basic questions related to organizational and sales skills improvement:

- How can you become more organized to improve your productivity?
- How can you improve your time management skills using free time management tools?
- How can you improve your sales skills?
- How can you sell products or services through a blog or a website?
- How can you monetize your blog using different advertisement types?
- What are the different e-commerce payment methods?

## Module 11- Choosing the type of Business and Legal Structure

As you are moving to start implementing your Business, you will now need to determine the type of business you want to have and its legal structure. The requirements, administrative and legal procedure and charges differ depending on the type of business. You need to study all these elements before you make your decision.

### Home based businesses

A home-based business is a small business that operates from the business owner's home office. In addition to location, home businesses are usually defined by having a very small number of employees (usually the owner working alone), and only employing immediate relatives of the business owner, in which case it is also a family business.

Home businesses generally lack shop frontage, customer parking and street advertising signs.

A home-based business shares similar characteristics of a traditional company such as:

- Offering products or services,
- Having customers
- Having employees,
- Having a legal structure,
- Collaboration with partners and suppliers
- Generation of income,
- Having tax responsibilities

### How does a home based business differ from a traditional business?

With the exception of the location, a home based business is the same as any other business. All other issues, including the need for a strong marketing plan and sufficient funding apply.

In this module, learners will be introduced to the importance of choosing the business type and legal structure. This module also highlights the advantages of home-based businesses, some basic ideas for good home-based businesses and the steps of creation.

Choosing the right form for their business is important for their future success. Learners will explore some of the following concepts:

- Home based businesses as opposed to traditional businesses
- Steps to create a home based business
- Choosing the right structure for your business

### Section organization (30 minutes)

In this section trainers will explain to participants the main differences between home based and traditional businesses.

#### Story 1:

Ask one participant to read the story and then lead a discussion with the participants about the reasons that lead the woman in the case to start a home-based business, and the lessons to be retained.

#### Activity:

Invite a local official from a relevant organization in business creation to present the steps of registering a business to the participants

A home based business has both advantages and disadvantages including:

**Advantages:**

Lower operating costs

Work flexibility

Lowering expenses

**Disadvantages:**

Feeling isolated

Distractions and disruptions

No customers' reception space

A home based business has lower operating costs and overhead. By starting a home based business making money from home is more convenient and needs fewer resources. To begin with an online business, you only need a computer and internet access. Traditional business need more resources and hard work along with a separate office or place to deal with your clients. It is very clear that setting up the traditional business, expenses involved are high. Whereas, earning money from starting a home based business is inexpensive and does not require you to hire employees, pay insurance or pay rent for an additional office space.

The main differences between a home business and traditional business can be summarized to:

**Personal and professional life balance-** working at home allows the entrepreneur to be in proximity with the family. However, some family tensions can arise consequently if the balance between the personal and professional life is not dealt with adequately. A traditional business, on the other hand can offer the business owner a time out of the family life but it can also consume a lot of time of his or her personal life, resulting in family tensions even so.

**Contact with partners and customers-** a home-based business owner can keep in touch with his customers and partners either via the phone or the internet, or by managing receptions at home. A home office or an adequate place at the owner's home should be dedicated to this matter, to give more credibility and professionalism to the business.

**Time flexibility-** working at home can offer flexible timeframes for the owners. They can manage personal and professional tasks simultaneously. A traditional business usually requires

**Story 1:**

Khadija is a teacher in primary school. She had her second child and she was overwhelmed between work and children.

She was lost between the fact that a second income was necessary for her family, and her children needed her at home. Talking with colleagues about the problem, she learned that they also suffer from the same issues. She talked to her neighbors and the answer was the same.

With great determination, she decided to use her knowledge and experience in the treatment of children and start a home day care business for working mothers in the community. The event was very successful because it met the needs of the community and at the same time it allowed her to take care of her children and earn a decent income.

more fixed working times, and owners usually end up spending more time than they intended away from their homes in order to deal with the different tasks of their businesses.

## Steps to create a home based business: A Limited Liability Company or a Sole Proprietorship?

In order to create your home based business you should proceed as if you were planning to start an ordinary business. The best two choices you can consider first, to start a small business are the Limited Liability Company (LLC/SARL) and the Sole proprietorship (individual business).

In order to create one of the two legal forms mentioned above and a business that has a commercial or an industrial nature, or one that offers services, the API is the place you need to go to. Thus, it facilitates the process of the creation by providing its unique window, where all your paper work can be managed in the same place and in shorter delays.

*Legal steps for industrial, commercial or service businesses in Tun*

You can start by declaring your project online at the **Agency for the promotion of industry and innovation (API)** on <http://www.tunisieindustrie.nat.tn>. You can also go directly to one of their many agencies and deposit your declaration.

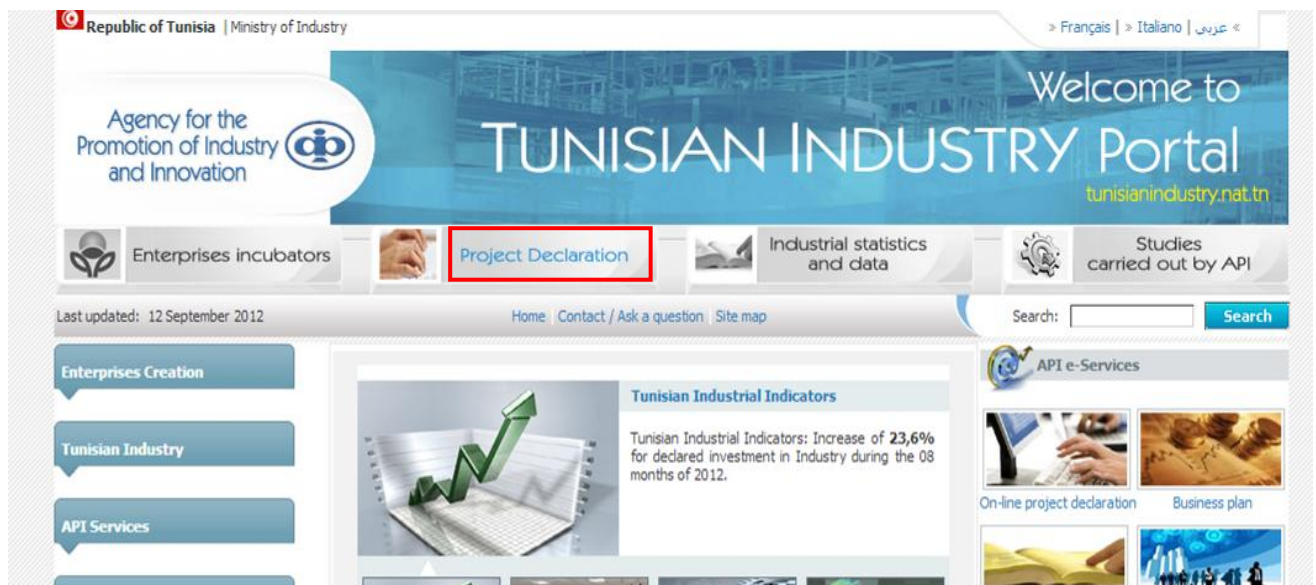
The API is a public establishment that facilitates the task of creating industrial and service projects in one single place (Project declaration online in 24 hours, legal business constitution in 24 hours, management of governmental benefits in about 30 days).

### Section organization (30 minutes)

In this section trainers will present to participants the steps to create a home based business, focusing on two main forms:

- Limited Liability Company (SARL)
- Sole proprietorship

The participants will also learn about the facilities for business creation that are offered by the Agency for the promotion of industry and innovation (API).



*Legal steps to create a Sole proprietorship/trader business in Tunisia:*

**Step1-** Declaration of existence and obtaining a tax number at the tax control “contrôle des impôts” office.

**Step 2-** Registration at the Commercial and Companies Registry “**registre du commerce**” at the commercial court “Grefe du Tribunal ».

*Legal steps to create a Limited liability company (LLC/SARL):*

**Step 1-** Registration of status at the “recette des finances” offices.

**Step 2-** Declaration of existence and obtaining a tax number at the tax control office “contrôle des impôts”.

**Step 3-** Publishing the business at the “Official Printing Office of the Republic of Tunisia” (IORT).

Legal status	Minimum business Capital	Business manager	Number of partners	Investors liability	Management of the Company
<b>Sole proprietorship</b>	0	Natural person	One person	All personal goods	Natural person
<b>Limited liability company</b>	1 000 Dinars	Managers or associates	2 people or more (50 max)	Limited to the amount invested	Manager (s) or Partner (s)

*N.B The LLC may be formed by a single individual; then it will be called "individual limited liability company" (SUARL). It enjoys the same status and the same conditions as the LLC, except that it only takes one person to start. With this new structure, the individual entrepreneur can protect her personal assets and enjoy the benefits of the LLC. In addition, it is easy to switch to LLC (SARL) by simply changing status.*

**Tips to manage a successful home-based business:**

**Organize your work space-** organize your work space in an efficient manner and eliminate non-work items to concentrate on business.

**Take care of legal responsibilities-** a home business has the same legal requirements as an ordinary one. You will still need to have a business license, a seller’s permit and any other needed permit depending on the nature of your activity. You will also have to set up an efficient cash book system, a separate bank account and a separate telephone line.

**Balance your work and free hours-** try to establish regular work hours. Inform your family and friends that you are serious about your work and will need to work without interruptions.

**Be self-disciplined-** be ready to work long hours when it is necessary. If an extra effort is needed to get the job done, you will have to do it, and always stick to your schedule.

**Ideas for home-based business:**

- Baby showers,
- Birthdays
- Weddings
- Child Care
- Party Planner
- Consultant
- Personal Service or Shopper
- Custom Jewelry Designer
- Computer Training
- Beauty Product Distributor
- Cake Decorating
- Crafts
- Freelance Writer/blogger

There are many types of home business opportunities an individual may choose. Some of these businesses are service based, which means they are primarily focused on providing services. Others are product based, which means the business sells some type of product rather than offering a service. There are also combination businesses that both sell products and offer services. Home based business opportunities also differ in terms of whom they serve; some focus on sales to consumers, while others seek to meet business needs.

Some home based business opportunities are service based, which means their purpose is to meet a need or a selection of needs. For example, some types of home based businesses provide advice and referrals. Others may provide support to a person's needs, such as gift, errand, or cleaning services; babysitting services and virtual assistant businesses count as service businesses as well.

Other types of home based businesses are product based. The types of products a home based business may sell are as varied as those a traditional business might offer. For example, this type of business may sell computers, books, clothing, jewelry, perfume, or any product the jurisdiction allows a business to sell. Some also sell items the business owner has personally created, such as crafts, invitations, or artwork.

Often, businesses are neither strictly service based nor strictly product based; some home based business opportunities combine services with products. For example, a home based business opportunity may involve selling website creation software while also building websites for those who aren't interested in doing so on their own.



As we said earlier, a home-based business is the same as a traditional business, except for the location. Thus, they both need to have a legal status. In the next section we will walk through the different legal forms that exist.

### Choosing a legal status:

One of the most important decisions you will make is how to legally structure your business. There are advantages and disadvantages to each form of organization. Here are the factors that will influence your choice of legal format:

- Your need for capital
- Your type of business
- When you want to start your business
- The ability to finance your business
- The number of people involved in the business
- The liabilities and risks you are willing to assume

The most common forms to organize a business are:

- Sole proprietorship
- Partnership
- Corporation
- Limited liability company
- Cooperative

#### Section organization (30 minutes)

In this section trainers will explain to participants the different legal statuses that exist for small businesses, including home based and traditional ones.

Activity:

Include a video of a business founder who can elaborate on his experience with choosing a legal status for his small business or a video of an official who can explain to participants how to make the best choice for their small business legal form.

Talk to the participants the participants about the most common legal forms of small businesses in Morocco and Tunisia as shown at the end of the section.



Legal form	Description	Advantages	Disadvantages
<b>A sole trader/ proprietorship</b>	An individual who runs the business without partners or a company structure. This is the easiest and cheapest way of structuring a business.	<ul style="list-style-type: none"> <li>- Easy to start up and easy to discontinue because the business owner has full control over the business.</li> <li>- The owner takes all profits from the business.</li> <li>- The owner only pays taxes on profits</li> </ul>	<ul style="list-style-type: none"> <li>- The owner is responsible for all the business funds, so raising capital can be difficult.</li> <li>- the business owner would be responsible for all debts accrued by the business</li> </ul>
<b>A Limited Liability Company (SARL)</b>	This structure is considered as a separate entity from the business person running it so it has different profit distribution, taxation and legal responsibilities than a sole trader or partnership.	<ul style="list-style-type: none"> <li>- The LLC is a flexible tax structure, allowing owners to decide if they want to be taxed as a corporation, sole proprietor, partnership or a corporation.</li> <li>- The owners of an LLC are protected from the acts or debts of the company</li> </ul>	<ul style="list-style-type: none"> <li>- It could be more difficult to raise funds for an LLC because some the business structure is fairly new, and creditors and lenders find corporations to be more viable.</li> <li>- Some lenders will only lend LLCs money on the condition that its members become liable for the debt of the LLC.</li> </ul>
<b>A partnership</b>	Requires an intention to share profits and an understanding that partners act on behalf of each other in business. Therefore a decision made by one partner automatically makes the other partner responsible as well.	<ul style="list-style-type: none"> <li>- You don't have to register with the state or pay fees to start a partnership</li> <li>- Filing taxes is easy since only the partners are taxed, not the business.</li> </ul>	<ul style="list-style-type: none"> <li>- All partners are personally responsible for any business debts or liabilities.</li> <li>- If you don't completely trust your partner, a falling-out could wreck your start-up success.</li> </ul>
<b>Corporations</b>	The most common form of business organization. It is given legal rights as a separate entity from its owner, thus keeping its owner from being liable if the company is sued. Corporations are owned by a group of people known as shareholders.	<ul style="list-style-type: none"> <li>- The limited liability of a corporation protects its owners from legal trouble or the business' debts.</li> <li>- The corporation pays separate taxes from its owners, so the owners only pay taxes on corporate profits paid to them through salaries, bonuses and dividends.</li> </ul>	<ul style="list-style-type: none"> <li>- There is more paperwork associated with making your business a corporation, as well as fees.</li> <li>- Some types of corporations are taxed twice: Once on the company's profits and again on any dividends paid to shareholders.</li> </ul>

To make the best choice, it is recommended that you consider both the advantages and the disadvantages in view of your personal situation and the nature and the objectives of your business venture.

As with any major decision you will make as a business owner, it is important to investigate the various options, consider the requirements and particularities of each option, then make the decision that is right for your business.

### Choosing a business location

Choosing a business location is perhaps the most important decision a business owner or startup will make, so it requires precise planning and research. It involves looking at demographics, assessing your supply chain, scoping the competition, staying on budget, understanding state laws and taxes, and much more.

Here are some tips to help you choose the right business location.

- Determine Your Needs

Most businesses choose a location that provides exposure to customers. Additionally, there are less obvious factors and needs to consider, for example: Brand Image – Is the location consistent with the image you want to maintain?

Competition – Are the businesses around you complementary or competing?

Local Labor Market – Does the area have potential employees? What will their commute be like?

Plan for Future Growth: If you anticipate further growth, look for a building that has extra space when you need it.

Proximity to Suppliers – They need to be able to find you easily as well.

Safety – Consider the crime rate. Will employees feel safe alone in the building or walking to their vehicles?

- Evaluate Your Finances

#### Section organization (30 minutes)

In this section trainers will explain to participants the basics to choose a perfect business location, in case they were interested in running a non-home based business.

Assist the participants to find answers to the questions related to location evaluation at the end of this section.

Besides determining what you can afford, you will need to be aware of other financial considerations:

Hidden Costs – Very few spaces are business ready. Include costs like renovation, decorating, IT system upgrades, and so on.

### Module summary

In this module learners were introduced to the basics of business types and legal structures. The questions that were answered included:

- What is a home based business?
- How does a home based business differ from a traditional business?
- What are the steps to create a home based business?
- What are the different legal statuses for my small business?
- How to choose a business location?

## Module 12: Implementing Your Business Plan

### Putting your Business Plan into Action

When you are done drafting your Business Plan, remember that you are just getting started. Now you need to put your Business plan into action.

A business plan is an effective tool to get your Business started but if gets outdated; it will become useless to your business. A business plan can be used as a tool to identify where you are now and in which direction you wish your business to move and grow. A business plan will also ensure that you meet certain key targets and manage business priorities.

A business Plan should not remain on paper. It needs to be executed, modified and adjusted according to the implementation process. Hence, your business planning should not stop while you are implementing your Business.

Ongoing business planning means that you need to monitor, review and update each component of your Business Plan:

**Your Business Smart Objectives:** you need to identify which resources you are going to use to achieve your objectives. Print your objectives and stick them somewhere visible. You need to keep your objectives all the time in front of you and as soon as you evaluate that you have met your Business SMART objectives for the first month or quarter; you need to identify new SMART objectives for the next phase,

**Budget and Projections:** you need to make sure that you manage your Business according to your budget projections. Based on your operating budget projections determine your budget for each week or month and stick to that budget. Keep your expenses on a **Cashbook** on a daily basis,

**Marketing Strategy:** you need to review your competition analysis and make sure to make necessary updates according to your new search, review your SWOT analysis and make proper adjustments to improve your productivity. You also need to make sure that you are reaching your customers as you planned for.

**Communication Strategy:** you need to review your communication strategy objectives and apply the tools that will help achieve them.

**Productions costs:** you need to compare production costs projections with your actual production costs your projections,

In this module, you will prepare participants on the implementation process of their Business Plan. You need to reiterate:

- 1- The need to put the Business Plan into practice and not keep it on paper,
- 2- The importance to review, update and make proper adjustments to the Business Plan.

**Pricing Strategy:** you need to determine whether the price you propose is convenient or does it need to be reviewed,

**Profit and sales:** prepare Profit and Loss Statements on a regular basis and compare it to your sales projections to determine if you are meeting your sales projections and making profit.

**Cash Flow:** you need to update your cash flow tracking tool based on your actual expenses and revenue and compare it to your Cash Flow projections and prepare your Actual Cash Flow Summary to determine whether your Business has a Surplus and how it will be reinvested or a deficit and how it will be altered.

You can maximize your chances of success by adopting a continuous and **regular business planning cycle** that keeps the plan up to date.

### Organize your implementation process

Running a business might become overwhelming and very challenging especially if we go on business alone or with a small team. As you will start implementing your business planning, you will notice that you will have tasks that you will need to perform only once and other that are repetitive. Make a list of tasks that need to be performed regularly and decide their frequency. Then, prepare a timeline that will gather all tasks. This will help you plan your time and resources so that all the necessary tasks are carried out within a given timescale.

Step1: Tasks listed according to Frequency

Item	Frequency
Business Smart Objectives	Once a month or each quarter
Budget	Weekly or monthly basis
Buy raw materials	Once two weeks
Cashbook	Daily basis
Marketing Strategy	Weekly basis
Communication strategy	Weekly basis
Social Media Strategy	One hour a day
Profit and Loss	Once a week
Cash Flow	Once a month

## Step 2: Prepare a Timeline

Break your SMART Objectives into actions put these along with all your business plan tasks into a timeline. Below is timeline sample:

Timeline Sample												
Action/task	Month of action for task assigned											
	October				November				December			
	W1	W2	W3	W4	W1	W2	W3	W4	W1	W2	W3	W4
Finalize registration	x											
Apply for loan	x											
Find location	x											
Budget weekly costs	x	x	x	x	x	x	x	x	x	x	x	x
Buy raw materials		x		x		x		x		x		x
Pay rent				x				x				x
Pay electricity water				x				x				x
Cashbook												
Read Cashbook	x	x	x	x	x	x	x	x	x	x	x	x
Cash Flow				x				x				x
Profit & Loss	x	x	x	x	x	x	x	x	x	x	x	x
Marketing	x	x	x	x	x	x	x	x	x	x	x	x
Communication	x	x	x	x	x	x	x	x	x	x	x	x
Social Media Strategy												
Production	x	x	x	x	x	x	x	x	x	x	x	x
Deliver Order 1				x								

Based on your business plan implementation timeline, prepare your weekly calendar and daily to do list. You will need to stick the documents somewhere visible to follow up your implementation process.

## Module Summary

In this module, you will prepare participants on the implementation process of their Business Plan. You need to reiterate:

- 1- The need to put the Business Plan into practice and not keep it on paper,
- 2- The importance to review, update and make proper adjustments to the Business Plan,
- 3- Steps and tools to implement your business plan,

## Module Review:

Provide a brief overview of topics covered in this module and conclude the session with an open discussion with participants on how they plan to implement their business.

## Module 13: Human Resources Management

As you are growing your business, you will need to determine if to hire more people to reach your business objectives. Hence, you will need to assess your staffing needs and plan accordingly.

### Plan your Staffing Needs

Staffing requirements for businesses tend to be based around the following:

- Sales forecasts - from this future production levels can be predicted.
- Production level and business type- this includes two categories:
  - Management (owner; managers...)
  - Labor (assistant; employees...)

Predicted staffing levels will be derived from the long-term forecast of the business and the increase in working capacity that the business will require. Staffing costs and budgets can then can be reviewed based on this. You will need to look at staffing requirements in the short, medium and long-term basis. In other words, your staffing requirements will change according to the development stage and level of your business.

Calculating staffing needs is part of human resource planning, the process of analyzing and identifying staffing gaps and surpluses. Human resource planning focuses on staffing the organization with the right number of personnel with the required skills when needed to meet business objectives in the short and long term. Owners should also look for public organizations that could facilitate the process of staff planning.

In this module, learners will be introduced to basic skills in human resource management, including:

- Staffing needs and requirements planning
- Developing an organizational chart
- Techniques for creating job descriptions
- Safety in the work place
- Establishing a monitoring & evaluation system

### Section Organization (30 min)

In this section, you will need to explain to participants how they can plan their staffing needs.

You should explain to participants the value and advantages of staff planning, which are mainly:

- Skilled staff will provide an effective workforce, able to deal with a growing business.
- Improves staff morale and motivation.
- Enables staff to be more flexible.
- Quality of work will improve while wastage reduces.
- Training can be delivered in a variety of ways at the workplace.

Give them also examples of staff positions, such as:

- Head manager
  - HR manager
  - Department manager
- Assistant
- Employee

**Activity:** Invite a guest lecturer from a local organization similar to ANAPEC that offers similar assistance to business owners, to talk about their work to participants.

At the end of this section, explain to participants that **“On the job training”** is a common form of training, which involves little cost and can be undertaken at work. It will usually involve the trainee observing an experienced worker and attempting new tasks with another employee there to watch them and offer advice.



In Morocco for example, ANAPEC (a public organization) facilitates the procedures for staffing by:

- Helping to identify your staffing needs
- Publishing job offers for free
- Helping in the preselecting process
- Simplified staff recruitment with reduced social charges for hiring newly graduates during the first 12-24 months.

It is important to remember to assess the training needs for yourself as well as for your team. You may have strong skills in your particular field, but consider whether you and your co-workers/employees need to improve your general management skills, for example: finance, IT, marketing, project management and people management and development. However, this should not be a burden that will consume most of the business owners' and employees' time. On-the-job-training of employees is a better option to save both time and resources.

Information will be required from a variety of sources in order to determine the development needs of the business and the staff. Sources that can help you identify those needs might include your business plan, analyzing the business' strengths, weaknesses, opportunities and threats (from your SWOT analysis), and employee records (development plans, training records, posts held, qualifications) to see if you need to hire more staff with the needed skills to meet your business goals.

### Develop an organizational chart

The organizational chart is a graphic representation of the company's flow of command. Starting with the business owner, the hierarchical organizational chart branches out vertically and horizontally to show relationships and can serve as a tool for staffing decisions. An organizational chart allows workers to see exactly where they stand in a company's hierarchy. This helps eliminate questions from workers on who they should report to, especially if you've appointed assistants/managers to oversee certain tasks at the business.

#### Section Organization (30 min)

In this section, you will need to explain to participants how they can develop an organizational chart for their small businesses.

In this section you will explain to the participants, based on the organizational chart example provided below, that they can hire indirect labor during the start-up phase to minimize business costs and expenses.

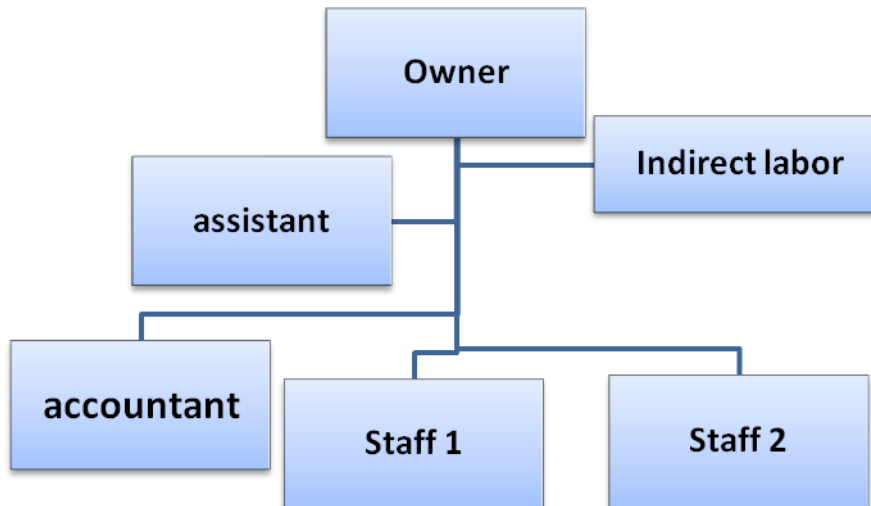
In this example the pastry owner is hiring skilled women in pastry producing part-time from their home. This saves a lot of time, space and expenses to the business.

#### Exercise 1:

When you finish explaining the example, divide participants in groups of 4. Ask each participant to make an organizational chart based on their business idea. Each group will present one organizational chart from the group member they select. All participants should be encouraged to keep their personal charts.

Once you create your organization chart, keep it updated. Print or prepare it as a PDF document to share with your employees.

**Example:** small pastry organizational chart



### Steps to create an organizational chart

Step	description
<b>Job descriptions</b>	Obtain or create job descriptions for all company positions with information about assigned departments, supervisors and reporting relationships. Actual employee names can be added to the chart after the chart is completed. If job descriptions are not available, make a list of positions based on current operations.
<b>Fill in an organizational chart</b>	Print out a blank organizational chart you can fill in as you review the employee list. Fill the chart in on the computer if that is easier for you. You also might find it helpful to simply draw an organizational chart as you develop the hierarchical relationships and fill in the titles.
<b>Add title</b>	Add the title of the company president or owner at the top of the organizational chart. The box for the head of the company is often the only box on the top level. If your company has more than one president and each has equal authority, add the necessary boxes to that level.
<b>Add manager/assistant position</b>	Fill in the title of the assistant who reports directly to the president. This position might be an office manager. This position box is off to the side and connected only to the president's box.
<b>Add next row</b>	Add the rest of the positions of staff who report directly to assistant/manager
<b>Revise the chart</b>	Compare the organizational chart to the job descriptions and the actual supervisory relationships and responsibilities of existing employees and adjust until there is agreement.

## Creating a job description

Job descriptions and personal specifications will enable you to identify what skills employees require to carry out their jobs. You can also use these when recruiting to assess what skills a candidate already has and the skills they would need to develop in order to do the job well.

A written job description can take many different forms. The purpose of the job description influences what will be contained in the document. If it is being used for an employee's existing position, it will likely contain a position title, a summary of the position, the responsibilities or duties of the position, the areas of authority, and supervision. If the job description is to be used to hire a new employee, it will likely contain these items plus information about the working conditions, the qualifications required to succeed in the position, and the compensation provided for the position. The information used to develop a job description comes from conducting a job analysis and a job design.

### Components of a Job Description

Using information from your job analysis and job design, you will be in a better position to develop a short (usually one to two pages) job description containing the following components:

- Title
- Job Summary
- Job Tasks, Responsibilities, and Authorities
- Job Qualifications (Education, Years of Experience, etc)
- Supervision
- Working Conditions
- Salary and Benefits

#### Section Organization (30 min)

In this section, you will explain to participants the components of a good job description and the specific language for use in these descriptions.

### Examples of Specific Language for Use in Job Descriptions

Too General	Better
Keeps the books	Enters revenue and expense transactions and prepares incomes statements, balance sheets, and projected cash flows
Keeps machinery in good working order	Conducts regular inspections of farm equipment, makes needed repairs, and provides advice on replacement of machinery
Handles administrative activities	Receives, sorts, and files monthly personnel action reports

## Safety in the work place

Good business practices contribute to effectively running a business. In addition to developing a marketing strategy that responds to external market dynamics, and managing finances, a good business must keep its internal house in order.

You need to look at your work place and keep it safe for you and your workers and, certainly, your customers. Here are the basic questions to bear in mind:

- Is the electrical plan adequate?
- How is the work site heated?
- Are there any sharp tools?
- Is there an open flame?
- Is there bottled gas?
- Do you use chemicals or toxic materials?

Before you have an accident, plan:

- How will you use tools?
- Who will use tools?
- Where will tools be stored?
- Do you have proper ventilation?

As you are working on this aspect, you will need to look for insurance companies to provide you with insurance plan for your employees. You will also need to examine the possibility to have support and guidance from public institutions within your community.

### Section Organization (30 min)

In this section, you will explain to participants the importance of a good business practice, namely the safety on the work place.

Trainers should be able to answer the following questions:

- What is work place safety?
- Where does it start?
- Who is responsible?
- What does it cost us?

#### Story 1:

Ask one participant to read the story and discuss with the participants the lessons to be retained from the story of Larissa.

#### Exercise 2:

Follow the instructions in the exercise 2.

#### Story 1:

Larissa had a metal working business. She took scrap metal and worked it into fine boxes of different sizes. The boxes looked and were painted in bright colors with lovely designs.

She sold the boxes at artisan fairs and in high end gift shops. She used a hot torch without safety goggles or gloves. She painted in a poorly ventilated room. She was usually very careful, but one day her mind wandered and she burnt her hand badly. This cost her many days of work.

#### Exercise 2:

Have one participant describe her business operations. Diagnose safety practices in the businesses. Consider disease transmission, transportation safety, handling hazardous materials, spread of contamination, production, storage of hazardous materials, food storage, and hygiene. Develop action plans to correct and reduce losses due to accident, injury, and disease.

## Establish a monitoring & evaluation system

Monitoring and evaluation are important management tools to track your progress and facilitate decision making.

- Monitoring is the systematic collection and analysis of information as a project progresses.
- Evaluation is the comparison of actual project impacts against the agreed strategic plans.

### Section Organization (30 min)

In this section, you will explain to participants the importance of establishing a monitoring and evaluation system and how they can establish it for their small businesses.

What monitoring and evaluation have in common is that they are geared towards learning from what you are doing and how you are doing it, by focusing on:

- Efficiency: it tells you that your effort into the work is appropriate in relation to the productivity
- Effectiveness: it is a measure of the extent to which a project achieves the specific objectives it set.
- Impact: it tells you whether or not what you did achieved a solution to the “problem” you were trying to address.

Through monitoring and evaluation, you can:

- Review progress;
- Identify problems in planning and/or implementation;
- Make adjustments so that you are more likely to achieve your goals.
- Increase productivity by establishing staff competency evaluations on a quarterly or annual basis.

Steps for designing a monitoring and evaluation system depend on what you are trying to monitor and evaluate. The following is an outline of some general steps you may take to establish a good system:

- Identify who will be involved in the design, implementation, and reporting. Engaging stakeholders helps ensure their perspectives are understood and feedback is incorporated.
- Clarify scope, purpose, intended use, audience, and budget for evaluation.
- Develop the questions to answer what you want to learn as a result of your work.
- Select indicators. Indicators are meant to provide a clear means of measuring achievement, to help assess the performance, or to reflect changes. They can be either quantitative and/or qualitative. A process-indicator is information that focuses on how a program is implemented.
- Determine the data collection methods. Examples of methods are: document reviews, questionnaires, surveys, and interviews.

## Improving internal communication:

Internal communication is about the sharing of information and values between staff of your company as well as creating a sense of belonging and team motivation.

Internal communication main tools are:

- The internal newsletter
- Monitoring
- Non-formal meetings and activities

### Monitoring (media monitoring in particular)

consists of remaining constantly attentive to the business environment in order to spot all the changes and news that can have an impact either negative or positive on your activity.

### Section Organization (30 min)

During this session, you will introduce participants to the internal communication basics, and present the main tools they can use to conduct it efficiently. Finally, you will present the basic methods that business use for an efficient internal communication.

#### Exercise 4:

Open a discussion with participants on the way they will plan their internal communication.

#### Exercise 5:

After you discuss the basic methods for internal communication, ask participants to list the ones they are most likely to use for their businesses and the reason for their choice.

#### Exercise 4:

**How will you achieve your internal communication objectives?**

## Methods for internal business communication

There are many methods and tools that are used by business to achieve an effective internal communication. The following are some of the most common internal communication methods:

**Video conferencing** which allow people in different locations to hold interactive meetings;

**E-mails**, which provide an instantaneous medium of written communication worldwide;

**Reports** - important in documenting the activities of any department;

**Presentations** - very popular method of communication in all types of organizations, usually involving audiovisual material, like copies of reports, or material prepared in Microsoft PowerPoint or Adobe Flash;

**Telephoned meetings**, which allow for long distance communication; Phone communication remains an important means of business communication because it can link partners, employees and business professionals nationally and globally.

**Exercise 5:**

**What internal communication methods are you most likely to use for your business? And why?**

Some simple practices you can apply to improve both your **internal** and **external** communication, hence to develop the lines of communication with your customers and your employees, are:

- Always make it easy to reach you.
- Get back to your customers in less than 24 hours.
- Setup an auto-responder when someone contacts you stating that you received their email and it will be answered shortly.
- Offer a live chat if you can afford it

### **Module summary**

In this module learners were introduced to basic skills in human resource management and requirements for safety in the work place. The questions that were answered included:

- How to plan your staffing needs?
- How to create an organizational chart?
- How to create job descriptions?
- How to establish safety in the work place?
- How to establish a good monitoring and evaluation system?

### **Module review:**

At the end of this module, review the topics covered and conclude the session by ask participants' feedback on the way they project planning their staffing needs and human resources once they implement their business and plan its growth.



## Module 14: Professional Networking for Women Entrepreneurs

Professional **networking** is about building strong relationships with other people to gain mutual benefit, create new opportunities and find new ideas through networks of like-minded people.

Social Networks have started since societies have existed and people are able to network on different occasions and contexts: Parties, school, work, meetings and other events.

Experts agree that networking is worth your time and effort and can help you get ahead in the professional world. "Networking offers another avenue to reach vendors, customers, future business partners... It allows you to present yourself and your networking objective in a much more personal way than an advertisement, promotion, or an online resume can," explains Albert Schuster, president of Network in Philadelphia, an organization that hosts social and networking events for young professionals. He suggests doing some research to figure which networking events, tradeshow, or associations would be most valuable to attend according to your networking objective.



This Module was designed to help you as a trainer assist WES participants learn about professional networking and learn the steps to create WES professional Network.

Networking is very crucial to help any entrepreneur grow a Business and reach success.

You can start this module by a networking exercise. The purpose of this exercise is to encourage participants to engage with others to learn more about them. You can change the proposed list according to your audience.

By the end of the session, ask participants to start working on creating their professional Network. Create a simple template that participants can use for the creation of their Network and report on their Network activities.

## How to network?

- Be genuine and honest: if others sense that a person is not genuinely interested in finding a way to work together so that both people benefit, they are unlikely to be interested in helping you in the future;
- Know your networking goals:
- Show how you can provide value to other people;
- Keep in touch with your contacts and professional network members through emails, phone, internet and regular meetings.
- Be always prepared to introduce yourself in a concise, clear and attractive way. Pronounce your name clearly and share your academic and professional achievements and intended goals within 30-60 seconds;

## How not to Network?

- Don't make an obsession to make immediate profit from your network. By pulling out brochures and speaking about prices after two minutes of conversation you are going to lose their interest.
- Interrupting others in mid-conversations,
- Some people go to meetings to ascertain only what they can draw from each person. Attending a Networking event is not about circulating around a room and exchanging business cards. Getting to know people rather just trying to sell them your product,

Networking is process of knowing, liking and referring. You may never sell directly to your network but they will soon become your most valuable referral partners.

## Where to network?

- Meetings, conferences, workshops,
- Social media,
- Networking events,
- Networking groups,

Networking is an essential tool for any entrepreneur. Building strong connections with people and inspiring them to support you by attracting their interests that success can be achieved.

Women entrepreneurs need to improve their networking skills and explore all potential networking opportunities to benefit their business.

Today people are benefiting from the progress of technology to network and communicate in different ways. Despite the technology progress, women entrepreneurs need to grow, create and maintain their networks on and offline.

Women Entrepreneurs need to practice both types of Networking:

- Online Networking through Facebook, twitter, linkedin, blogging, pinterest and other social media tools, and
- Offline networking by attending conferences, seminars, training workshops and other events related to their areas of interest.

As we said earlier, being part of professional network is not only about promoting your products and services. It is mainly an opportunity to boost all your business. You can use your professional network in different ways:

- To understand your target Market,
- Get a reference,
- Meet mentors,
- Be inspired: Your network can be a good place to be inspired and get hints for business ideas and find your niche,
- Explore new areas of interests and learn about new opportunities.

#### Networking Exercise

Time : 10 min

Take a tour around the room and look for people who have the following criteria. Whoever manages to complete the list will be the winner in the game. The main objective of Networking is getting to know others.

1. Her Name begins with the same letter as yours
2. She Speaks 3 languages
3. She worked abroad
4. She holds two university diplomas
5. She got 3 kids
6. Found a job via the Internet
7. Write poems
8. She Visited 3 or more foreign countries
9. She is Member of an Association
10. Her Favourite colour is your favourite colour
11. Living in the same neighbourhood where you live
12. She Conduced the same studies that you have made
13. She Worked in an Organization for more than 15 years
14. Her Age is about your age

#### The best place to be inspired is your Network

During a party with her friends, Sara Bakely heard some women complaining about visible underwear lines, which are not only unfashionable but also uncomfortable.

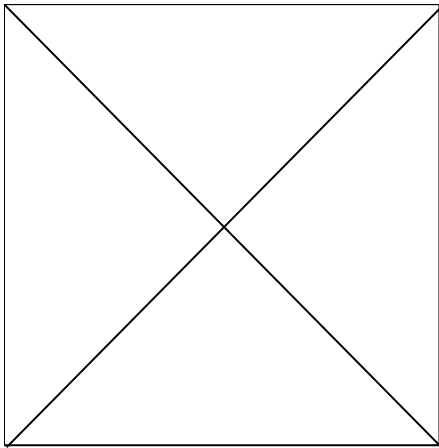
She tried making her own product at home first, cutting the feet of her pantyhose to look fashionable, giving birth to her business idea. A year later she took a week off from her job to visit different manufacturers who could become her potential suppliers. First all of them turned down her “crazy” idea. Two weeks later a mill owner who had two daughters who didn’t think it was a crazy idea at all, offered to make her product. Perfecting the prototype took a year because of her strong wish to offer a perfect and comfortable product.

With no money to advertise, Sara went store by store and organized rallies to spread the word, until she convinced a big retailer to sell her product, and soon after others followed.

With a lot of hard work and persistence Sara created a patented multi-million pantyhose product business. Her product was later featured on big tv shows, such as the Oprah Winfery show.

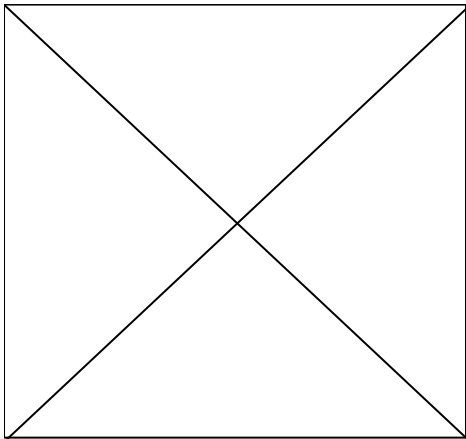
## The Women in Technology (WIT) Professional Network Model

In 2008, Women in Technology program participants launched their network to organize several activities benefiting themselves and their communities. Let consider the examples below:



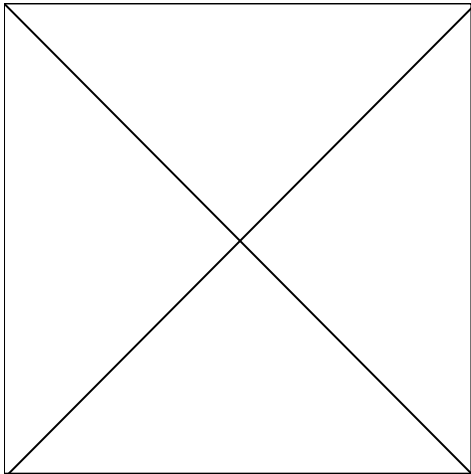
<http://www.youtube.com/watch?v=8ibK4xCSBEQ>

WIT professional Network members from cities of Sale and Rabat organized a roundtable on Empowerment through IT in partnership with US Delegation from Center for Women and Democracy in Seattle and Faculty of Public Law in Rabat. Prior to this event, a member from the network arranged a meeting with the dean of the faculty, who was part of her network, and who agreed to organize the event at the faculty headquarters for free. This event enabled Network members to meet with women professionals from the U.S. to share experience and debate the use of IT in empowering women.



<http://www.youtube.com/watch?v=J4rTHElGPKg>

WIT Professional Network member from the city of Azrou and Timahdit and Ein Leuh villages organised a solidarity event for kids in Azrou. The women raised the money from their contacts and neighbors and business people in their communities to organize the event and buy all needed materials for the event and for the kids.



<http://www.youtube.com/watch?v=Orxvpr5ssUY>

WIT Professional Network from the cities of Sale, Rabat and Temara organised an event on Kids' Cancer and invited specialized doctors to speak to them about the topic. Network managed to get the support of a national NGO to organize the event in their facility.



WIT professional Network from Rabat, Sale and Temara organized a round table on Job research techniques. They invited an expert from that national agency of Employment to come and speak to them about the topic and inform them about the job market characteristics. One member of the network managed to find the place to host the activity for free through one of her contacts. Participants choose this topic as one of their priority and objectives was to help network members to find jobs and understand the recruitment process and requirements.

These are examples from WIT Network activities that can be used to inspire WES participants as they create their own professional network. WES Network members can organize activities that answer their Network objectives, mission and vision. Through their network, WES participants should be engaged to serve themselves and their community as well.

In the Beginning, WES Network Member could think about cost effective methods to organize their network activities. As WES participants' Network grow step by steps they can decide about the possibility to register their Network as an organization according to local laws in Tunisia.

## Steps to create a professional network

WES participants can follow these steps to create their professional network:

- Step 1: Define Your Network Mission, Vision, SMART goals and Name,
- Step 2: Define a list of actions and timeline for each Month,
- Step3: Assemble a steering committee to manage your Network,
- Step4: Promote your Network using effective communication tools,
- Step 5: Find strategic partners, mentors, funders,

In order to succeed in the creation of their business/professional network, members (WES participants) need to take into consideration:

- Organization and delegation: organize their work and network activities according to a time line and delegate the right task to the right person;
- Commitment: need to be committed to their network mission and objectives and achieving their network activities;
- Regular meetings: schedule regular meetings and draft and keep reports for each meeting;

WES trainers and training centers can play a major role on orienting and training participants on professional networking and offer their space for the women to meet regularly to discuss and organize their network activities.



## Report Sample

### Network Meeting Summary Report

Date of the Meeting	December 28th, 2008
Network Name	
Place	Temara, « Cafe of Angels »
Number of Participants	27 participants
Topics discussed	<p>1- <b>Professional Training</b> :</p> <ul style="list-style-type: none"> <li>• Linguistic trainings in both English and French (Offered by 3 Participants).</li> <li>• Communication Training( Offered by Ms Arab Kheira, a communication specialist)</li> </ul> <p>2- <b>Social Development</b> :</p> <p>Awareness campaign and debate in regards to the New Family Code in Morocco( the Moudouwanna) , the Financial Crisis,...</p> <p>3- <b>Entrepreneurship</b> :</p> <ul style="list-style-type: none"> <li>- Training on how to start a small project and run it</li> <li>- How to invest the money in profitable career</li> <li>-How to use personal skills (such as cooking talents , Painting on tissues, baby sittings...)</li> </ul> <p>4- <b>Recreational Activities:</b></p> <p>Field Trips</p> <p>Visits to Associations such as the Avenir Association</p>
Next Meeting Agenda:	<p>Give a name of the Network</p> <p>Define the Mission of the Network</p> <p>Define the objectives of the Network</p> <p>Agree on the Activities Planning</p>
Date of the upcoming meeting	January 28th 2009
Notes/ Observations	A very interactive and interesting Meeting