

Get your Business ON
Expert Level



CAPE

**BREAKOUT CHALLENGES FOR
DEVELOPING TRANSVERSAL
SKILLS**

Get your Business ON

Expert Level

1. Basic Information

1.1 Title: Get Your Business ON

1.2 Competences addressed

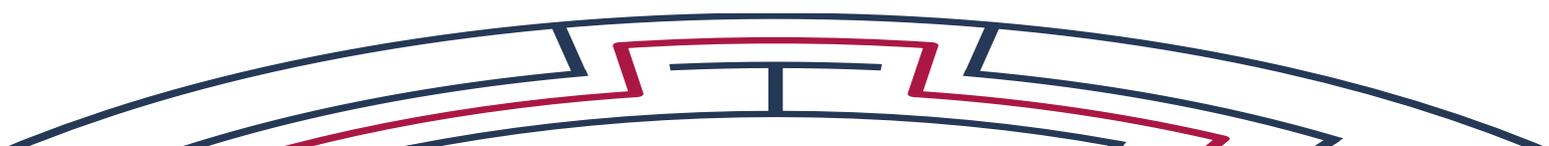
Competence	Thread	Level	Description
Entrepreneurial spirit	Knowledge	Expert	Knowledge of: -Making complex decisions; -Bringing an idea to action; -Project management.
Entrepreneurial spirit	Skills	Expert	Visualise future scenarios to increase motivation; Develop a plan to bring an idea to action; Manage the process of developing the project.
Entrepreneurial spirit	Attitudes	Advanced	Leadership in a team setting Collaboration

1.3 Introduction

In every stage of our life, we must know the importance of planning to achieve a certain goal. Planning can be simple (e.g. planning a trip), but it can also be something that requires more knowledge (e.g. building a house). If only with these two examples we already know how much effort it takes to plan something, have you ever imagined when the subject is to start a business?

It is not enough to know that it is necessary to have a business plan to be successful. Although it is a key step in creating a startup, defining a business plan is one of the tasks that most scares entrepreneurs. It may seem complicated at first but, putting your strategy on paper is a half-way towards making ideas more concrete.

Therefore, the next challenges will put your creativity and critical thinking to the test, while learning about the key components of a business plan. Are you ready? Let's get started!





Level

Expert

Cover image



2. Challenge Pages

2.1 **Title:** Introduction to Business Planning

2.1.2 **Content**

Do you have a business idea and don't know where to start? Then you're in the right place. Before you go ahead with your business, no matter what area of activity you are in, it is essential to create a business plan that suits your situation. Doing it right is important to succeed.

Watch the video below, where we will reveal the steps of creating a business plan in order to develop an action strategy. Watch the video carefully and be attentive. Good luck!

2.1.3 **Type**

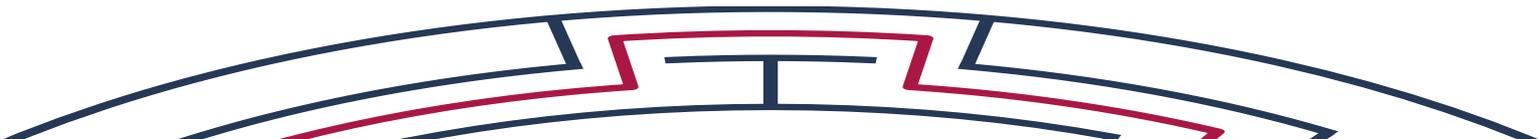
Test page

2.1.4 **Attachments**

PowToon video

2.1.5 **Page Challenge**

Regarding the business plan, evaluate the alternatives as true (T) or false (F):



1. A business plan is a document that is used to plan and define a business only in its initial phase
 - a) True
 - b) False
2. A business plan is considered by many as the strategic management guide for a company
 - a) True
 - b) False
3. To have a business plan, you need to have a company already operational in the market
 - a) True
 - b) False
4. A business plan is the key instrument that investors use to assess whether it is worth investing in a particular idea or business
 - a) True
 - b) False
5. The business plan is important to evaluate the performance of the business throughout the course of time
 - a) True
 - b) False
6. It is recommended that the business plan should be vague, long and real
 - a) True
 - b) False
7. The executive summary is included at the beginning of the business plan and provides concise information about the plan so that the entrepreneur and investors have easy access to relevant information about the business
 - a) True
 - b) False
8. The business plan will guide future actions and plans. If the plan is based on inaccurate information, the entire project or business will be able to commit by following the business plan
 - a) True
 - b) False
9. The market analysis is considered an item of minor importance in a business plan
 - a) True
 - b) False
10. The Business Plan is an informal document that includes a mission statement, a description of the goods or services of the company, including a market analysis, and a balance sheet of the management to achieve the objectives of the company
 - a) True
 - b) False

2.1.6 Congratulate the learner

Well done! Shall we move to the next challenge?

2.2 Title: The executive summary of a business plan: case study

2.2.1 Content:

The following example is an executive summary of the business plan. Read carefully the case study, because you will need this framework for the next challenge. Good luck!

The Business

Innovation Systems was born from the association between Carl Lewis and Anna Daniels, when they were attending the last period of the Computer Science course at Harvard University. The business idea, however, had already been developed by the partners in their academic projects.

Area of Expertise

Innovation Systems will be established to meet the needs of companies and professional software developers through a range of products to support their activities. In particular, we highlight support tools, rationalisation and automation of software system design and implementation.

The Qualifications of Innovation Systems Founders

The area of expertise and products that Innovation Systems provides match with the professional experience and interest of its founders. Both of them have experience in companies and software development teams in their CVs and have been performing system design, analysis and programming functions in various programming environments.

Potential Market

The products that the company offers have a promising market, since the IT sector is one of the sectors with the highest growth rates and, within companies, this sector is becoming increasingly important. System design technologies have become increasingly popular and essential. Therefore, there is a growing demand for good software engineering support products.

The Product

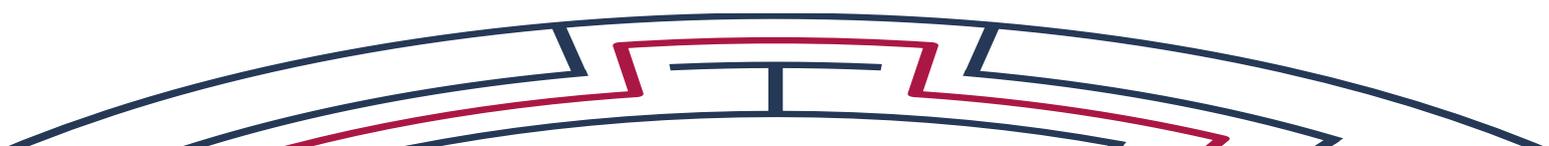
The first product that Innovation Systems presents is a software system support tool called Innovation CASE. Using proven system analysis and design technologies, Innovation CASE offers its user real gains in quality and productivity through automation of some key tasks in system development.

2.2.2. Type: Test page

2.2.3 Attachment(s):

N/A

2.2.4 Challenge page:



You can find below an example of an executive summary of a dance studio's business plan. Test your knowledge and see if you can find out which sections of the executive summary each paragraph belongs to. Good luck!

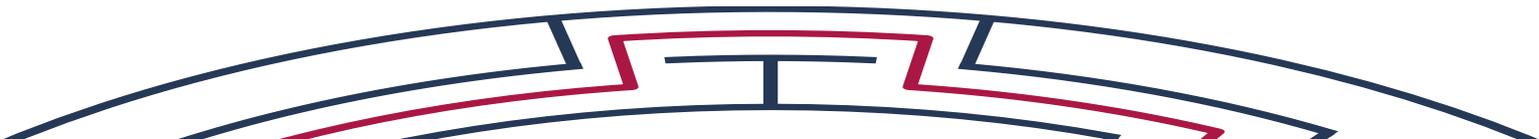
1. Toni Simler and Mary Evans are the founders and owners of U&ME Dance. They have both been very involved in ballroom and social dancing since 1995. Mary has worked in dance studios in the Seattle area, where she was a dance instructor and supervisor. In the last three years, she taught private dance instruction as an independent contractor. Toni recently retired from Lucent Technologies, where she worked for thirty years as a manager in customer service, business management and contract management. She and her husband have been students of dance, taking lessons for many years. Together, Toni and Mary will provide a strong team to make U&ME Dance a successful venture.
 - a) The service that they are presenting
 - b) Area of expertise
 - c) The qualifications of the business founders
 - d) Potential market

2. U&ME Dance offers a place where people can learn to dance, meet new people, have fun and feel comfortable. We offer a varied dance programme with price options for all levels of interest, with greater emphasis on group classes and small package sessions to reach dance skill objectives. Our instructors have access to continual training with some of the area's top professional coaches. This provides our students with up-to-date steps and technique and access to the latest dance trends. U&ME Dance welcomes a diversity of people and maintains a non-smoking and alcohol free environment.
 - a) The service that they are presenting
 - b) Area of expertise
 - c) The qualifications of business founders
 - d) Business introduction

3. Dancing is a historical tradition. Ballroom dancing has been alive at social functions for centuries, and Swing and Latin are the Waltz and Foxtrot of days gone by. In recent years, social dance has proved its long-lasting presence in our lives. It is in our media, our music and day to day social functions. It isn't usually taught parent-to-child so people are seeking schools where they can learn. With dance being considered as a medal sport in the next Olympics, more people will be exposed to Social and Ballroom dance.
 - a) Potential market
 - b) The qualifications of the business founders
 - c) The service they are offering
 - d) Business introduction

2.2.5 Congratulate the learner

Well done! Shall we move to the next challenge?



2.3 Title: *SWOT analysis of your business*

2.3.1 Content:

A SWOT analysis is an incredibly simple but powerful tool to help you develop your business strategy, whether you are building a startup or running an existing company. The acronym in English represents strengths, weaknesses, opportunities and threats. Applying SWOT analysis offers a general diagnosis of the business, its objectives and the positioning of its product or service in the market, both in relation to customers and competitors.

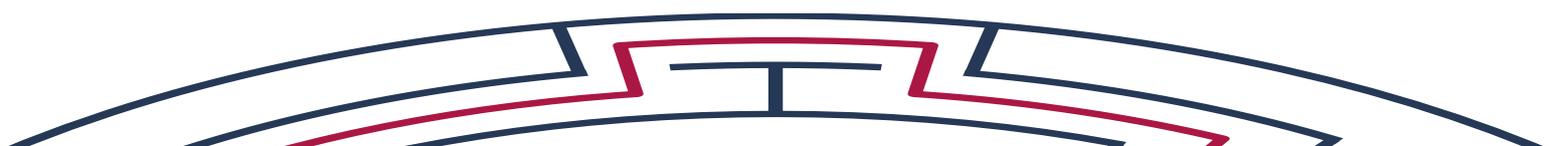
A SWOT analysis organises its main strengths, weaknesses, opportunities and threats into an organised list that is usually presented in a SWOT matrix, as shown in the infographic below. Analyse the infographic and download the image if you wish. We recommend you do it, as you may need it in the next challenge. Good luck!

2.3.2. Type: Test page

2.3.3 Attachment(s): SWOT Analysis Infographic (see below. The picture is available on the dropbox folder)



2.3.4 Challenge page:





Remember the executive summary of the dance studio's business plan in the previous challenge? Now it is time for you to do a SWOT analysis for the dance studio's business plan. What are the strengths, weaknesses, opportunities and threats to their business? Take your time to answer the questions below and research the web for ideas, if you want to. Good luck!

STRENGTHS (open question)

WEAKNESSES (open question)

OPPORTUNITIES (open question)

THREATS (open question)

2.3.5 Congratulate the learner

Well done! Shall we move to the next challenge?

2.5 Title: Lean Model Canvas

2.5.1 Content

One of the techniques used for planning a start-up idea is the Lean Canvas framework. This is a tool based on the Business Model Canvas, whose main role is to develop new or existing business models. The Lean Canvas framework has a greater focus on assumptions that need to be validated right from the beginning of a startup's life.

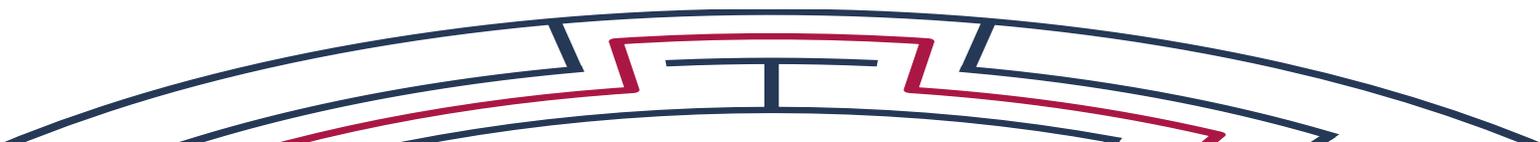
The Lean Canvas board allows you to evaluate the competitive advantages of a start-up. With joint analysis of the market and the solution offered, it is easier to identify where the business will stand out among so many others and become innovative.

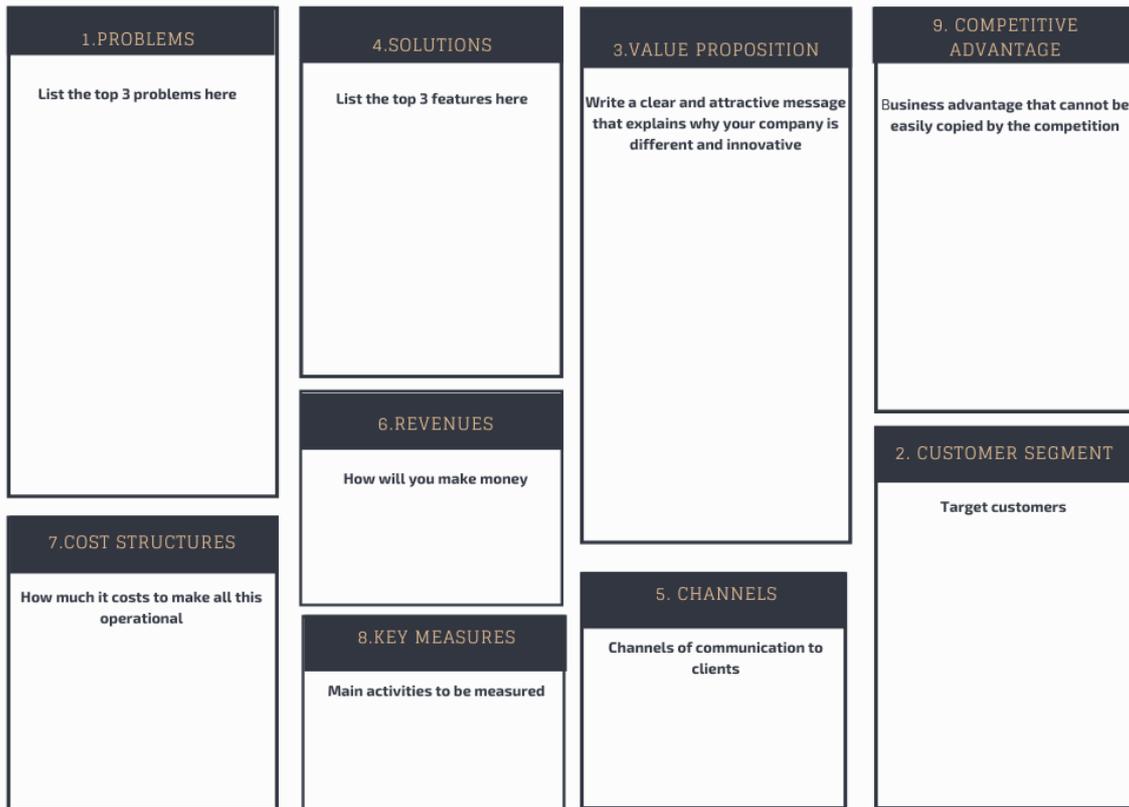
Watch how the Lean Canvas framework works and the steps that must be followed in its implementation below.

Remember the dance studio's business plan? Now it is time for you to do a brief Lean Model analysis of their business. Take your time to answer the questions below and research the web for ideas, if you want to. Good luck!

2.5.2. **Type:** Test page

2.5.3 **Attachment(s):** Lean Model Canvas (see below. The picture is available on the dropbox folder)





Lean Model Canvas

2.5.4 Challenge page:

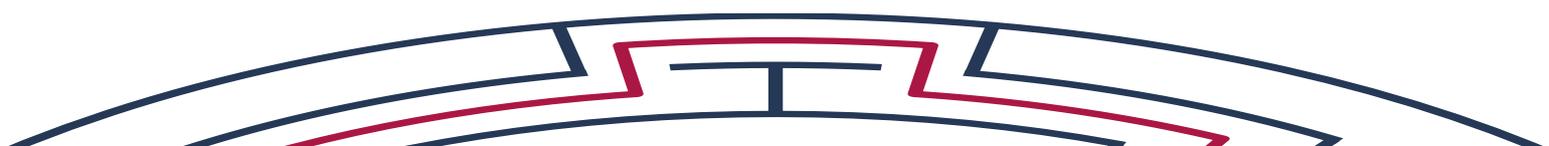
1. **PROBLEM:** Make a list of the three main problems that need to be solved. This is the time to assess how your customers are solving the challenge that the dance studio is trying to solve (open question)

2. **CUSTOMER SEGMENT:** Try to understand which customers might be interested and need your solution (open question)

3. **VALUE PROPOSITION:** This is the moment to summarise the service. Why is it worthy of the customers' money? Be careful not to make promises that cannot be kept (open question)

4. **SOLUTION:** briefly describe the best solutions that your service and/or product has to offer (open question)

5. **CHANNELS:** think about how the dance studio will reach the potential customers and assess the costs of this communication (open question)



6. **REVENUE:** you must determine which recipe model you want, as well as define values for the service. A good start may be to offer a single plan, with a free initial evaluation, to attract the attention of prospective customers (open question)

7. **COST STRUCTURE:** organise all fixed and variable costs of the dance studio on a list (open question)

8. **KEY MEASURES:** define the main actions and measures that will support the generation of revenues (open question)

9. **COMPETITIVE ADVANTAGE:** Think about the great differential of the dance studio, which will make it stand out from the competition and will bring innovation to the market (open question)

2.4.5 Congratulate the learner

Well done! Shall we move to the next level?

2.5 Title: The importance of a Marketing Plan for your business: case study

2.5.1 Content

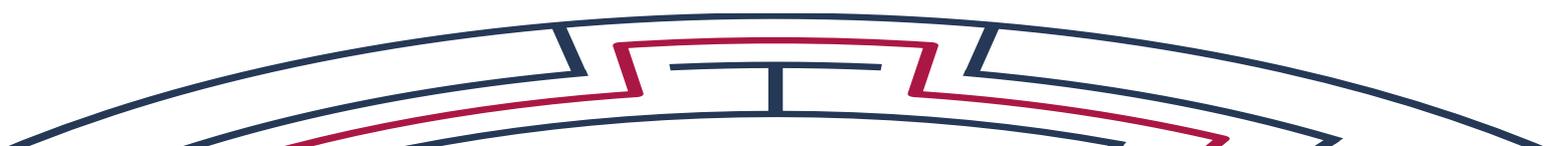
A Marketing Plan is a process of planning a business' marketing actions in order to achieve a certain objective. It can be focused on the brand, a specific product or service offered by the business. This plan will guide the strategic actions of the business. Therefore, the Marketing plan can be perceived as a management tool for the company to remain competitive in their market.

Let's examine the Apple's marketing strategy. Apple continues to impress both in its marketing plans and in many other aspects even after Steve Jobs' death. Apple is a success story in terms of marketing strategy because it is based on the idea that the customer should not be overwhelmed with too much information. The ads made by the company are plain language, without extensive text and technical terms. The idea is to highlight how much their products can bring benefits and welfare to the customer.

We have gathered a series of articles and videos to further explore the impact of apple's marketing strategy on the market and customers. You can use other articles in your native language if you feel more comfortable.

Resources for self-directed learning:

VIDEOS:





Apple's Award-Winning Marketing Strategy: https://www.youtube.com/watch?v=tFffkU_DwvI

Apple's Advertising Secrets: <https://www.youtube.com/watch?v=bCKhtr3yCHU>

ARTICLES:

Bhasin, H. (2019). *Marketing Strategy of Apple Inc – Apple Marketing Strategy*. Available here: <https://www.marketing91.com/marketing-strategy-apple/>

Kulkarni, C. (2016). *10 Things You Need to Learn From Apple's Marketing*. Available here: <https://www.entrepreneur.com/article/280692>

Piedfort, M. (2017). *Apple's Marketing Strategy: 10 Important Things To Know*. Available here: <https://www.workzone.com/blog/apple-marketing-strategy/>

Review these articles carefully, because you will need them for the next challenge. Good luck!

2.5.2. **Type:** Test page

2.5.3 **Attachment(s):** N/A

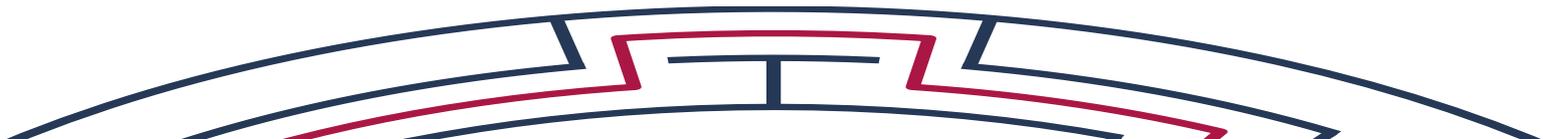
2.5.4 **Challenge page:**

What are the key marketing actions that contribute to Apple's top ranking among the world's most valuable companies? (open question)

What are the strategies that set Apple apart from its competitors that can inspire other entrepreneurs? (open question)

2.5.5 **Congratulate the learner**

Congratulations on reaching the final challenge! Thank you for playing!





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