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RESOURCES

Resource 1: Intrapreneurship article



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Most of us are familiar with the concept of being an entrepreneur. It can be a challenging path, and understandably, not everyone wants to take on that responsibility. But what if we could encourage that entrepreneurial spirit in our employees? The situation is potentially win-win – for the employee and for the company.

Intrapreneurship is the system wherein the principles of entrepreneurship are practiced within the boundaries of a firm. An intrapreneur is a person who takes on the responsibility to innovate new ideas, products and processes or any new invention within the organization.

Here are three reasons why intrapreneurship is important to long-term business success.

Related Links: Big Companies the Embrace Intrapreneurship Will Thrive

1. Employee engagement

In Gallup's 2016 Meta-Analysis Report, the results showed that employee engagement consistently affects key performance outcomes like company profitability, regardless of the company's industry.

Jim Harter, Ph.D., Gallup's chief scientist of employee engagement and wellbeing, says "Employee engagement continues to be an important predictor of company performance even in a tough economy. When you ask people about their intentions during a recession, it's pretty clear that disengaged workers are just waiting around to see what happens. Engaged workers, though, have bought into what the organization is about and are trying to make a difference. This is why they're usually the most productive workers."

And how do we create engagement?

Intrapreneurship can be an effective strategy to keep millennials engaged at work.

If an intrapreneur sees that their idea is valued by their organization, it leads to a feeling that they can make a positive impact on the company's future, ultimately heightening motivation. If you then, also, implement a system that rewards innovation, you have employees that are incentivized.

Related Links: Here is How Companies Can Promote Intrapreneurship

Continuous idea flow to remain competitive

If only a few people within an organization, such as the senior leaders and C-Suite, are able to come up with ideas and implement them, this severely limits the potential for innovation that a company has. In many cases, senior leadership is far removed from the end user and their wants and needs.

Intrapreneurship draws on a larger pool of ideas consistently. Innovation, rather than being a process that happens one to two times per year, needs to be a way of life in order to really reap the rewards.

Take Google for example. Its intrapreneurial successes have included: Gmail, Google News, AdSense, driverless cars and Google Glass.

In order to make it work, a focused approach to innovation needs to be taken. There needs to be a system in place to assess the ideas, and budget and time allocated to employees developing them and proving "proof of concept."

Related Links: 4 Ways to Build a Culture that Supports a Future-Proof Business

Crucial to long-term sustainability

According to Deloitte, 88% of Fortune 500 companies in 1955 are no longer present in 2015. To understand what needs to happen to make sure you are around in five to 10 years as a company, you can draw inspiration from highly innovative companies and observe what they are doing.

Do you remember the search engine, Ask Jeeves? I do, just about. You cannot find it anymore. Google might not have been the first search engine, but it has certainly stood the test of time.

Companies often learn the hard way about the importance of this. Complacency or staying in your comfort zone is not something any business can afford these days. The behemoth, Blockbuster, is a good example of what happens if we don't foresee trends. This is even more important nowadays as technology exponentially increases the pace of change.

It is time that companies really asked themselves the question of what they are doing to encourage intrapreneurship. And more importantly, what is the lost opportunity cost of not encouraging it?

<https://www.entrepreneur.com/article/361089#:~:text=Intrapreneurship%20is%20the%20system%20wherein,new%20invention%20within%20the%20organization>



Image credit: Westend61 | Getty Images



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We often hear that entrepreneurship is important, but it’s hard to overstate just how vital entrepreneurship is for the economy at large. Entrepreneurial activity, or in other words, the creation of new businesses, is what supports local economies, what supports our country’s GDP and what helps the stock market continue to grow.

So why is it that entrepreneurship is such a powerful engine of economic development?

It’s actually more complex than you might think.

Small businesses, new businesses and job growth

First, the evidence suggests that small businesses created by entrepreneurs are disproportionately responsible for job growth. Small companies create more than 1.5 million jobs annually in the United States, which translates to 64 percent of total new job growth.

Why are new jobs so important? Economic growth is partially dependent on job growth. More available jobs lead to more people working, and more people working leads to higher GDP. On top of that, more people have recurring income and can better provide for their families.

Related: [7 Ways to Make Your Non-Essential Business Recession-Proof](#)

This can also create a kind of cascade of entrepreneurship; more people work, have an opportunity to save up money and can then start businesses of their own.

Influence on other businesses

It's also worth noting that an emerging small business will also impact its local community of fellow business owners. For example, once your business begins operations, you may want to pay a local marketing firm for digital marketing services, or contract with local vendors to get the raw materials you need. In effect, a single business can help support dozens of others, resulting in a groundswell of spending economic development.

Innovation and technology

Entrepreneurs are also innovators. Some of the most noteworthy entrepreneurs of our era have been tech masterminds who introduced brand-new concepts and services to us. Consider how much of an impact Google, Amazon and Facebook have made on the world; these companies scarcely existed (or didn't exist at all) just 20 years ago. Now, each of these companies provides an abundance of tools that other businesses can use to operate more effectively, reach more people and make more money.

When one entrepreneur innovates, the entire world stands to benefit. With higher rates of entrepreneurship, we see the rollout of more new technologies and our collective productivity continues to grow.

Challenging existing businesses

When businesses get bigger and older, they tend to become stagnant. They function as mega-bureaucracies, they lose efficiency and they no longer innovate; instead, they offer what they already know and understand. In other words, they become big, slow and stagnant.

Young companies led by ambitious entrepreneurs, by contrast, are agile and constantly adapting. They become fierce competitors quickly, and because of this, they force big companies to change. Even mega-corporations must become more agile and strive to innovate in order to keep pace, and this has a profound positive impact on the economy at large.

Related: Shark Tank's Daymond John on Thinking Big

Financial risk and investment potential

New businesses don't just benefit the people who created them. They also stand to benefit everyone who invests in them. Angel investors, venture capitalists and other first-line investors can make a lot of money by choosing the right entrepreneurs and business models to invest in. And even average investors can cultivate wealth by investing in early-stage businesses poised for growth.

The downsides

Throughout this article, I've doted on the economic benefits of entrepreneurship. But are there any widespread economic effects that are negative?

- **Minimal entrepreneurial interest.** First, our economic growth is somewhat dependent on entrepreneurial interest. If nobody wants to start a new business, the benefits tend to disappear.
- **The risk of failure.** Not all entrepreneurs succeed. In fact, nearly half of business fail within the first five years of operation. Losing a major investment and seeing a company collapse can have a significant negative effect on the individual.
- **Cataclysmic events.** Entrepreneurship and business growth overall are vulnerable to cataclysmic events that change how the economy functions. For example, in the midst of a pandemic or economic collapse, the entire business environment stands to change.
- **Mid-term growth woes.** New businesses consistently add jobs in the early stages of development, but they also tend to lose jobs when they reach mid-term growth as they start to refine operations.
- **Dependence on minimal regulations.** Much of our economic growth depends on a landscape that favors entrepreneurs — and that means minimal government regulations.

Many people become entrepreneurs because they dream of becoming billionaires or because they love the idea of being in charge. But there are also those who are motivated because they want to be a driving economic force. They want to create new jobs, innovate new technologies and help push us all forward. We need to do what we can to support all entrepreneurs and continue helping our economy thrive — even during periods of hardship.

<https://www.entrepreneur.com/article/363407>

What are the 8 business functions?

8 Business Functions

- General Management.
- Public relations.
- Purchasing.
- Human Resources.
- Production.
- Administration.
- Marketing.
- Financial.

Resource 4: Small business ideas

Best Small Business Ideas

1. Handyman

Are you always fixing things around the house? Often on-call when friends need small projects completed? [Create a website](#), conduct a competitive analysis to determine what your time and expertise are worth, and turn to the friends you've helped before for referrals.

2. Woodworker

Similarly, if you have a passion for crafting beautiful furniture or other home goods out of wood, that could be a small business niche for you. Get started by listing a few of your pieces on sites like [Etsy](#). Once you build a following, consider starting a website, accepting custom orders, or expanding to refinishing work and upholstery.

3. Online Dating Consultant

Dating consultants usually charge for their time. They help people create successful online dating profiles, source possible matches from outside the typical online channels, and offer a level of personalization that a site like Tinder can't. Think you've got a knack for the match? This might be the business for you.

4. Sewing and Alteration Specialist

People will always need clothing hemmed and buttons mended — and you could be the person to do it. If you love sewing, start by offering simple services like those mentioned above and expand your repertoire to dressmaking and design as you build a customer base and demand.

5. Freelance Developer

From building websites for other small businesses to providing technical support for certain projects, quality **web development** is in high demand right now. As a web developer, you'll naturally have a technical skill set. Distill your knowledge and expertise so customers who don't have your experience are able to understand what it is you'll be helping them achieve.

To help with this, test your messaging on friends and family who don't have a firm understanding of the work you do. If they're able to summarize what you do, your messaging is likely effective among people outside of your industry.

6. Personal Trainer

Offer in-home consultations, personalized nutrition and exercise regimens, and community boot camps to get the word out. Don't forget to populate an Instagram feed with inspirational quotes, free exercise videos, and yummy snack ideas as well — it's a common way for fitness gurus to build their brands in our digital world.

7. Freelance Graphic Designer

Set your own hours, choose your projects, and build a portfolio and business you're proud of. From website design to blog graphics and more, many companies seek out experienced graphic designers for support on a variety of projects.

8. Life/ Career Coach

If you have experience navigating career, personal, and social transitions successfully, put it to good use as a life or career coach. Many of us are looking for guidance in our careers — and finding someone with the time to mentor us can be tough.

Life/ career coaches don't come cheap, but they are able to offer clients the intense and hands-on training and advice they need to make serious moves in their personal and professional lives. After all, everyone needs some uplifting advice from time to time.

9. Resume Writer

Creating a resume, cover letter, and — when necessary — portfolio for a new job can be tough and time consuming. That's why many people hire help. Assist clients with tailored resumes, beautifully edited cover letters, and carefully-crafted portfolios that make it impossible for employers to ignore.

10. Freelance Writer

If you have writing skills, there's someone out there willing to pay you for them. Write blog posts, magazine articles, and website copy galore — just make sure you have a body of work built up to share with potential clients. Even if you create a few sample pieces to have on hand, they'll help exhibit your work and attract new business.

11. Translator

Speak a foreign language? Start a translation service. Consider specializing in a specific genre of translation, like medical or financial translation, as you might be able to fill a niche need in your community.

12. Garden Designer

Many people have the willingness to do the dirty work in their backyards, but few have the know-how to complete the first part of this process — designing and planning the backyard space. Draw up the designs for your clients' outdoor spaces and let them do the actual digging.

13. Ecommerce Store Owner

Do you create, collect, or curate anything special? Consider starting an ecommerce store and turning your hobby into a full-time job. Whether you need somewhere to sell all that pottery you've been making, or an excuse to search for the sports memorabilia you love

tracking down, an ecommerce store can make it financially viable for you to pursue your passion.

14. Landscaper

Mowing, tree-trimming, and seasonal decor are all neighbourhood needs. If you have or can acquire the equipment, a landscaping business can be a lucrative affair.

15. Videographer

Video production requires you to have invested in the equipment up front which can be quite expensive. But that's also what makes your services so valuable. Make sure you have a reel of your work to share or create a website with several selections of your work available for interested viewers.

16. Photographer

Start by conducting photo shoots for your family and friends. As you build a body of work, ask for referrals and reviews. Photography businesses often grow by word of mouth, so create a Facebook page where you can tag recent clients. Videos that you tag those clients in will show up in their friends' newsfeeds where they can view your work. You can also ask them to leave reviews on your Facebook business page.

17. Travel Planner

The time of the travel agent might be passing, but people are still looking for those with a knack for more non-traditional travel coordination. If you always plan the perfect vacations complete with beautiful hotels, the ideal location, and a bevy of delicious restaurants lined up for every evening, consider advertising your services as a more modern approach to travel planning.

18. Car-detailing Specialist

The devil is in the details and you can be too. Car-detailing services that travel to the client are convenient for busy people who can't find the time to run through the car wash. With this business, your clients only have to pay and the service will be done for them before they know it. Just make sure you have the flexibility, transportation, and equipment to take your business on the road.

19. Home Inspector

Working as a home inspector requires a certification and a great deal of expertise, but it can offer a flexible work schedule and stable income. Confirm the licensing requirements in your state before getting started with this type of small business. You'll want to make sure you're providing the best service to your clients by having all of your credentials in order.

20. House Cleaner

With a low barrier to entry, house cleaning can be a great way to start doing what you love — soon. Consider advertising to homes in your neighbourhood and get more bang for your buck by earning a few small businesses as clients as well. They'll usually bring in a higher pay check for a similar amount of work.

Need some inspiration? [This small business cleaning service](#) grew virtually overnight on Instagram after their content went viral during the pandemic.

21. Personal Chef

We all love to eat, but few of us have the time or energy to cook healthy, delicious meals. Advertise your services to local families and businesses alike. To save on start-up costs, consider scheduling certain groups of clients together — say, vegetarians — so you can cook larger quantities of the same dish.

22. Property Manager

Many people maintain properties they don't live in — often based in different cities or states. As a property manager, you can help a property owner ensure their home is being well taken care of, handle small fixes as they arise, and serve as a liaison to renters.

23. Packing Services Facilitator

Moving is always a pain, and many people hire the entire packing process out. Want to have a steady stream of clients? Partner with a local moving service who will refer new clients to you.

24. Massage Therapist

Soothe aching muscles and promote peace for your clients as a massage therapist. Look into training and certification courses in your city and state and invest in a portable bed to take on client visits.

25. Crafter

Creating novelties by hand is a fun and unique way to start a small business. Whether you make jewellery, knitted comfort items, or even custom wigs, there's probably a market for your products. Tap into your audience with creative marketing on social media and search engine optimize your website for the unique products you make.

26. Bed and Breakfast Owner

This is another business venture that will require you to research the correct licensure from your state, but it will be well worth it to see your dreams come true. Consider what guests will be traveling to your area and create special packages and themed stays that coincide with their interests in your locale.

27. Interior Designer

Similar to landscape design — there are many people who have the ability to buy the furniture and home decor they need to fill their rooms, but few who know where to start. It might take some time to build a portfolio but documenting your projects and sharing them online can build a fanbase beyond your wildest dreams.

29. Tour Guide

Love the local history of your city or state? Consider becoming a tour guide. Sure, you'll need to conduct plenty of research to be able to do the job well, but that's half the fun. Set yourself apart by offering tours that speak to a specific niche of your community's history.

30. Tutor

Whether you're a math whiz, piano master, or Shakespeare aficionado, there's someone out there who needs a little help in your area of expertise and is willing to pay for it. Advertise your services through local schools, community colleges, community centres, and even social media to get the word out and build a customer base.

31. Consultant

If you have significant experience in or knowledge of a specific subject, consider becoming a consultant. Perhaps you're an expert at hiring practices, have a knack for SEO, or have led multiple sales teams to six-figure success. Identify your expertise and market yourself as a consultant and charge the going rate.

32. Clothing Boutique Owner

If you dream of building your own fashion empire, why not start with a local boutique? Build buzz with impressive window displays, inspiring social media accounts, and heavy community involvement.

33. Event Planner

You might choose to specialize in a specific type of event — like weddings or company meetings — or set yourself up as an event planner of all trades. If you're highly organized, are detail-oriented, and have experience planning large events, it might be time others benefit from your skills.

36. Food Truck Owner

Always dreamt of owning a restaurant but not quite ready to take the plunge? Test out your concepts with a food truck. It's a great way to become familiar with food and restaurant licensing in your state, see what people like and don't like, and build a ravenous following before ever opening or investing in a brick-and-mortar location.

Taco Nganas, a taco truck in Memphis, TN, started with one food truck and expanded to three, building a loyal customer base along the way.

38. Caterer

If that personal chef gig is too restrictive for your schedule, consider catering instead. Pick your projects, work fewer but larger events, and hone in on your time management skills.

40. Daycare Owner

Childcare continues to be in high demand. While nannies and nanny shares are popular right now, a good daycare is hard to find. Fill a need in your neighborhood by opening your own. And, as always, make sure you're complying with your city and state's zoning, licensure, insurance, and inspection requirements.

42. Coffee Shop Owner

Turn your caffeine addiction into something a little more lucrative. Opening a franchise or buying an existing shop are lower-risk entry points to the coffee game but they usually require a little more cash up front. **Starting a shop** from scratch requires a little more planning and a lot more work — but it also maximizes your earning potential in the future.

43. Moving Company

A truck, moving equipment, manpower, and the correct permits and insurance are the building blocks of **starting your own moving company**. Before you buy your first fleet of trucks, however, start small with a moving van and keep your costs low.

Still sound like too much of an initial investment? Consider offering packing services only, which have a much lower financial barrier to entry.

Source: <https://blog.hubspot.com/sales/small-business-ideas>

Resource 5: Background Information on the Boat-making Game

Your city is very close to a large dam. Boat building is a very good business and some crafts people, like you and your family, have been making boats for generations. However, building boats is very competitive and you have to work very hard to make a profit. As in any family business, everyone involved must do their best to make the best possible boats.

Making boats is an art as well as a craft. Some people are better than others in designing and building boats in various shapes and sizes. There is a timber company in the city that specialises in the types of treated plywood needed to make the best boats. All the boat builders buy sheets of plywood from this timber company because they know they will receive the best quality at reasonable prices. The cost of one sheet of plywood is R50. Because the city is known throughout the country for making high quality boats, there are two major boat-buying companies in the city. They buy boats and then transport them to other areas of the country and province to be sold.

The first company, Premier Boats, is a fairly strict company and buys only boats that meet their high standards. They are very careful in choosing the boats they are going to buy. This company has a set price of R80 when buying boats from the builders. Only once in the past four years has Premier Boats paid more than R80 for a large Sea Boat, and that was because of the demand from the fishing industry.

The second company, Batho Boats, is owned by the Mokoena family who have lived in the area for a long time. Batho Boats is not as strict in evaluating the quality of the boats they buy, but the price may vary based on demand (the price may go up or down).

Playing the Boat-making Game

You need to buy plywood, make boats and sell the boats. Boats can be sold at any time to either one of the two boat-buying companies. The money received from the boat buyers can then be used to purchase more sheets of plywood, and make and sell more boats. You need to record all transactions (income and expenses) in the General Journal.

During the game you need to:

- save some of your money for unexpected expenses
- pay each worker in the business a salary of R10 on the Friday of each week. All wages are deposited into the workers' savings accounts
- pay rent for the factory building. The rent is R100 per month and this is payable on the third Friday of the month.

Your company has a starting balance of R200 in its bank account. You also know that you cannot count on all workers being at work all the time. Workers may get hurt, get sick or miss work for other reasons. Make sure you plan carefully. If you don't sell all of your boats by the end of the month, you will have to pay a storage fee of R5 for each boat. Therefore, be careful to have only a few boats in stock at the end of the month.

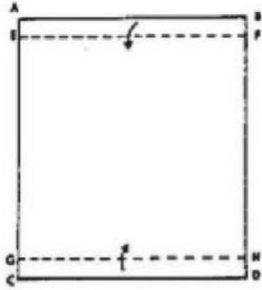
Extra plywood that is not used in making the boats, can be used in making attachments or decorations. You may also make smaller boats and try to sell them. The boat buyers may pay a little more for a well-designed and decorated boat. You may use some extra colours to make the boat look more appealing.



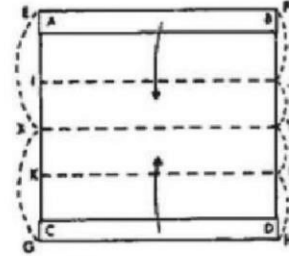
HOW TO MAKE A BOAT

Pleasure Boat

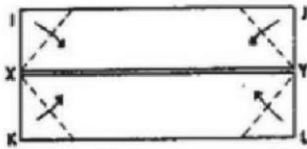
1. Valley-fold the top and the bottom about 1.5 cm from the edges



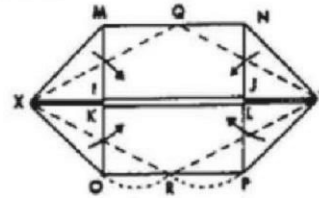
2. Valley-fold the paper from top to bottom and unfold. Valley-fold EF so that it rests along the center fold line. Repeat with GH



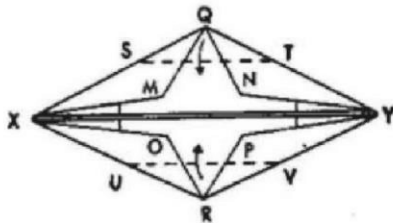
3. Your paper should look like this. Diagonally valley-fold each corner to meet along the center line XY



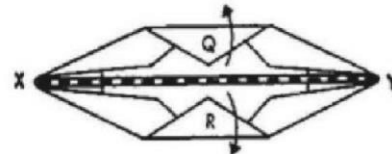
4. Valley-fold along the lines indicated. You will need to use your thumbnail to achieve a sharp crease



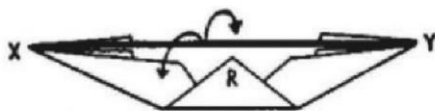
5. Valley-fold point Q and point R forwards so that they meet approximately 1.5 cm from the center line XY



6. Mountain-fold the entire boat along line XY



7. Pick up the boat and gently pull the sides out



8. Insert your thumbs between the inner pockets formed by XY and gently turn the entire boat inside out. Do this by starting on the left side and working from the center to the tips. Then work on the right side. Work slowly to avoid tearing, and pinch and flatten as you go.



Resource 7: How to do a feasibility study on your business

There are certain characteristics that make up a feasibility report, most importantly, the core questions of feasibility. These are the five questions most feasibility studies have to answer in order to justify a new project, plan, or method:

1. Is this plan technically feasible?

Starting off, this question will help you determine whether or not your organization has the technical resources to successfully execute this project.

This includes evaluating all of the hardware, software, and other technical assets you have at your disposal and whether or not they meet the requirements of your new project.

2. Is this plan legal?

Does your organization meet all of the requirements, laws, and regulations to complete this project?

It's a complete nonstarter if your project doesn't meet the legal threshold for completion, which includes anything from data protection laws to building requirements.

Otherwise, you'll make it halfway through your project before you realize that your team isn't meeting some overlooked regulation that'll waste more time and resources to rectify later.

3. Is this plan operationally feasible?

Will this proposed project solve the problems you hope it will solve? Is the solution reliable, maintainable, and affordable?

There is no sense in sinking time, money, and energy into a project that isn't likely to produce quality results for your team or your stakeholders.

4. Is this plan feasible within a reasonable period of time?

This is one of the most important questions: do you have the time to complete this project?

It's important that you establish a realistic project schedule for project completion, otherwise, you'll find yourself dropping the ball on deadlines and quality for your deliverables.

5. Is this plan economically feasible?

Finally, we reach the most obvious of the feasibility questions.

This is where you will assess whether or not this project will provide the supposed value needed to justify its cost. You can assess this area of feasibility based on several different factors, including:

- Projected profitability
- The total cost of completion
- Estimated investment by outside parties

No matter how incredible a project may seem, if the numbers don't add up, then either you'll have to seek out larger budgets or the plan isn't worth the risk.

Source: <https://www.fool.com/the-blueprint/feasibility-study/>

Resource 8: How to do market research on your idea

When should you use market research?

There are certain times in a company's life-cycle when market research can be particularly useful. For example:

- **To see whether a new business idea is viable**
You have an idea for a new business. Is there a market for it? Don't just guess – use market research to find out.
- **When moving into new markets**
This is especially true when selling abroad. Different countries and cultures have different markets. What works in one might not work in another. Research will help you uncover the differences and adapt to them.
- **Before launching a new product or service**
You might think you have the perfect new product or service – your customers may think otherwise. It pays to get feedback before you launch, so you can make any necessary changes quickly.
- **When applying for funding**
Show potential investors that there's a gap in the market – and that your company is the one to fill it.

Stay focused

If you're planning to carry out market research, keep it tightly controlled. Concentrate on the key questions that matter to your business, then work out what information you need in order to answer those questions.

With that knowledge you can decide how best to obtain the answers – with a focus group, online research or survey.

Don't be tempted to ask all sorts of additional questions. Stay on topic and you'll get useful answers that will help you shape your business strategy.

Effective market research for small business – five top tips

If you want to make the best use of market research, here are five key points to bear in mind:

1. **Start researching early**
Whether you're selling locally, nationally or globally, it pays to know the potential size of your slice of the pie. Do your research before you start trying to sell in a new market.

2. **Don't waste money**
Small businesses can't afford to splash out on expensive research – and luckily they don't have to. Small focus groups and surveys of your existing customers can be effective and inexpensive.
3. **Use existing research**
Someone may have done the hard work for you already. Check out online reports, industry reviews and magazine articles.
4. **Find out what your customers are saying**
The internet makes it easy to find out what your potential customers think. Read consumers' blogs, watch their YouTube videos and vlogs (video blogs), and check out discussion forums and social media.
5. **Use the cloud and big data**
Companies such as Google spend vast amounts of money collecting research. Take a look at [Google Trends](#) and [Google consumer surveys](#). Google Trends will let you see what people are searching for. For example, if there's a large volume of people searching for glow-in-the-dark cat collars and no one is selling them, then there may be gap in the market. Google's findings are often free so make use of them.

Know the limits of market research

Market research will give you some information about your target market, but it can't predict the future of your business with perfect accuracy. That's because:

- a small sample of your potential customers might not be representative of the whole market.
- people don't always say what they truly believe in surveys.
- the research might not take new trends into account.
- the way your business acts in the market will change the outcome.

That doesn't mean market research for small business isn't useful – far from it. But you should take the findings with a grain of salt and consider other factors too.

In particular, trust your gut instincts, because they are often based on the experience you've gained working in the industry.

Market research is a useful tool

Doing some low-cost market research can really help you learn more about the market demand for your products or services. And while it's not always a sure-fire way to predict whether your business will succeed, it's a great way to get new insights and opportunities.

When you have a combined strategy that includes your own intuition and customer feedback, market research can help your business perform better and enter new markets successfully.

Source: <https://www.xero.com/za/resources/small-business-guides/business-management/market-research-small-business/>

Resource 9: Ingredients of a good business plan

Business plan outline

Below is our recommended business plan outline. Every company is different and the business plan needs to be tailored to reflect that, therefore this is more a guideline than a strict template.

Our business plan outline is structured so that each section answers a specific set of investor questions about your business. It also offers a natural progression making it

suitable for both the investor who wants to read the plan cover to cover and the one who wants to simply jump into specific parts to clarify particular points.

1. Executive Summary
 1. Business Overview
 2. Market Overview
 3. Financial Highlights
 4. Our Ask
2. Company
 1. Structure & Ownership
 2. History
 3. Location
 4. Management Team
3. Products and Services
4. Market Analysis
 1. Demographics and Segmentation
 2. Target Market
 3. Market Need
 4. Competition
 5. Barriers to Entry
 6. Regulation
5. Strategy
 1. Competitive Edge
 2. Pricing
 3. Marketing Plan
 4. Milestones
 5. Risks and Mitigants
6. Operations
 1. Personnel Plan
 2. Key Assets and IP
 3. Suppliers
7. Financial Plan
 1. Start-up Funding
 2. Important Assumptions
 3. Sales Forecast

4. Cost Structure

8. Appendix

Source: https://www.thebusinessplanshop.com/blog/en/entry/business_plan_outline

Resource 9: What is a SWOT analysis?

A SWOT analysis is an incredibly simple, yet powerful tool to help you develop your business strategy, whether you're building a startup or guiding an existing company.

What is a SWOT Analysis?

SWOT stands for Strengths, Weaknesses, Opportunities, and Threats.

Strengths and weaknesses are internal to your company—things that you have some control over and can change. Examples include who is on your team, your patents and intellectual property, and your location.

Opportunities and threats are external—things that are going on outside your company, in the larger market. You can take advantage of opportunities and protect against threats, but you can't change them. Examples include competitors, prices of raw materials, and customer shopping trends.

A SWOT analysis organizes your top strengths, weaknesses, opportunities, and threats into an organized list and is usually presented in a simple two-by-two grid. Go ahead and [download our free template](#) if you just want to dive right in and get started.

SWOT Analysis



Strengths



What do you do well?
What unique resources can you leverage?
What do 3rd parties see as your strengths?

Weaknesses



What needs improvement?
What do competitors do better?
What resources do you lack?

Opportunities



What market opportunities are present?
How can you leverage your strengths?
What trends can you take advantage of?

Threats



What is your competition currently doing?
Do your weaknesses expose your business?
What threats can hurt your business?

Why do a SWOT Analysis?

When you take the time to do a SWOT analysis, you'll be armed with a solid strategy for prioritizing the work that you need to do to grow your business.

You may think that you already know everything that you need to do to succeed, but a SWOT analysis will force you to look at your business in new ways and from new directions. You'll look at your strengths and weaknesses, and how you can leverage those to take advantage of the opportunities and threats that exist in your market.

Who should do a SWOT Analysis?

For a SWOT analysis to be effective, company founders and leaders need to be deeply involved. This isn't a task that can be delegated to others.

But, company leadership shouldn't do the work on their own, either. For best results, you'll want to gather a group of people who have different perspectives on the company. Select people who can represent different aspects of your company, from sales and customer service to marketing and product development. Everyone should have a seat at the table.

Innovative companies even look outside their own internal ranks when they perform a SWOT analysis and get input from customers to add their unique voice to the mix.

If you're starting or running a business on your own, you can still do a SWOT analysis. Recruit additional points of view from friends who know a little about your business, your accountant, or even vendors and suppliers. The key is to have different points of view.

Existing businesses can use a SWOT analysis to assess their current situation and determine a strategy to move forward. But, remember that things are constantly changing and you'll want to reassess your strategy, starting with a new SWOT analysis every six to 12 months.

Source: <https://www.liveplan.com/blog/what-is-a-swot-analysis-and-how-to-do-it-right-with-examples/>

Resource 10: How to do an excellent presentation

2. Focus on your Audience's Needs

Your presentation needs to be built around what your audience is going to get out of the presentation.

As you prepare the presentation, you always need to bear in mind what the audience needs and wants to know, not what you can tell them.

While you're giving the presentation, you also need to remain focused on your audience's response, and react to that.

You need to make it easy for your audience to understand and respond.

3. Keep it Simple: Concentrate on your Core Message

When planning your presentation, you should always keep in mind the question:

What is the key message (or three key points) for my audience to take away?
You should be able to communicate that key message very briefly.

Some experts recommend a 30-second 'elevator summary', others that you can write it on the back of a business card, or say it in no more than 15 words.

Whichever rule you choose, the important thing is to keep your core message focused and brief.

And if what you are planning to say doesn't contribute to that core message, don't say it.

4. Smile and Make Eye Contact with your Audience

This sounds very easy, but a surprisingly large number of presenters fail to do it.

If you smile and make eye contact, you are **building rapport**, which helps the audience to connect with you and your subject. It also helps you to feel less nervous, because you are talking to individuals, not to a great mass of unknown people.

To help you with this, make sure that you don't turn down all the lights so that only the slide screen is visible. **Your audience needs to see you as well as your slides.**

5. Start Strongly

The beginning of your presentation is crucial. You need to grab your audience's attention and hold it.

They will give you a few minutes' grace in which to entertain them, before they start to switch off if you're dull. So don't waste that on explaining who you are. Start by entertaining them.

Try a story (see tip 7 below), or an attention-grabbing (but useful) image on a slide.

6. Remember the 10-20-30 Rule for Slideshows

This is a tip from Guy Kawasaki of Apple. He suggests that slideshows should:

- Contain no more than 10 slides;
- Last no more than 20 minutes; and
- Use a font size of no less than 30 point.

This last is particularly important as it stops you trying to put too much information on any one slide. This whole approach avoids the dreaded 'Death by PowerPoint'.

As a general rule, slides should be the sideshow to you, the presenter. A good set of slides should be no use without the presenter, and they should definitely contain less, rather than more, information, expressed simply.

If you need to provide more information, create a bespoke handout and give it out **after** your presentation.

7. Tell Stories

Human beings are programmed to respond to stories.

Stories help us to pay attention, and also to remember things. If you can use stories in your presentation, your audience is more likely to engage and to remember your points afterwards. It is a good idea to start with a story, but there is a wider point too: you need your presentation to act like a story.

Think about what story you are trying to tell your audience, and create your presentation to tell it.

Read more at: <https://www.skillsyouneed.com/present/presentation-tips.html>

Bookkeeper explaining Debtors/Creditors to a small business owner

This resource will be available on our website at: <https://www.ecubed-dbe.org/>