W1 & W2

Planning & Managing a Business Using ICT

W@FI
Women and ICT
Frontier Initiative

W1&W2

INTRODUCTION & OVERVIEW

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INTRODUCTION & OVERVIEW

WOMEN'S EMPOWERMENT * SUSTAINABLE DEVELOPMENT GOALS * ENABLING ROLE OF ICT FOR WOMEN ENTREPRENEURS * WOMEN'S EMPOWERMENT * SUSTAINABLE DEVELOPMENT GOALS * ENABLING ROLE OF ICT FOR WOMEN ENTREPRENEURS * WOMEN'S EMPOWERMENT * **SUSTAINABLE DEVELOPMENT GOALS** * ENABLING ROLE OF ICT FOR WOMEN ENTREPRENEURS * WOMEN'S EMPOWERMENT * SUSTAINABLE DEVELOPMENT GOALS * **ENABLING ROLE OF ICT FOR WOMEN ENTREPRENEURS** * WOMEN'S EMPOWERMENT * SUSTAINABLE

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MODULE W1 GUIDE FOR WOMEN ENTREPRENEURS PLANNING A BUSINESS USING ICT * MODULE W2 MANAGING A BUSINESS USING ICT * **MODULE W1 GUIDE FOR WOMEN ENTREPRENEURS PLANNING A BUSINESS USING ICT *** MODULE W2 MANAGING A BUSINESS USING ICT * M ODULE W1 GUIDE FOR WOMEN ENTREPRENEURS PLANNING A BUSI NESS USING ICT * **W2 MANAGING A BUSINESS USING ICT** MODULE W1 GUI

Walk Through Case Examples

Planning

Mrs. Kuhn's Beauty Shop

Managing

The Cookie Entrepreneur

Online
Selling

I. Introduction

The modules:

W1: Planning a Business Using ICT W2: Managing a Business Using ICT

- Guide for potential women entrepreneurs, and those starting a business
- Promote the use of ICTs to give women the competitive advantage

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Module Objectives

W1- Planning
- Introduce: business concepts and analytical planning tools
- ICT applications in business planning

W2 - Managing
- Setting up the business
- Managing operations
- Use of ICTs in business management

Learning Domains

Personal	Industry	Technology
Empowerment - Affective - Cognitive	Entrepreneurship - Business Affective and Cognitive skills	Use of ICTs in Business Planning and Management

	- General Business
	  o Basic
	  o Advanced
		Use of ICTs in Business Planning and Management

	- Specific Business
	  o Basic
	  o Advanced
		Use of specific programs and applications for the business

Learning Outcomes

Planning: to understand

1. The **connection** of women empowerment with entrepreneurship and the **use of ICTs in business planning**;
2. Identify & analyze **business ideas** in relation to internal and external business environment;
3. The **market** (customers and competitors), **product, capital** and the **business ecosystem**
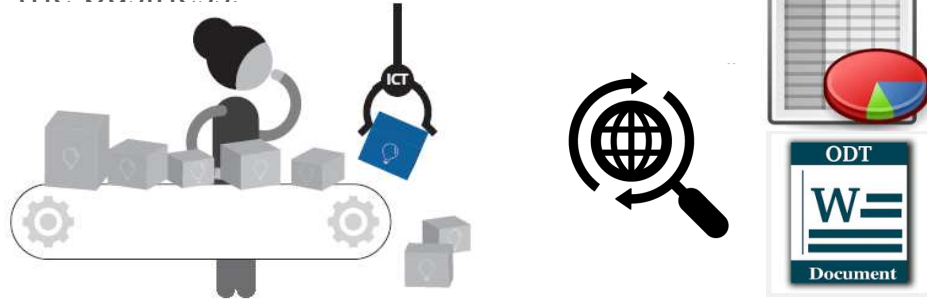4. The **business plan**/proposal

Managing: to appreciate

1. The **linkage** of planning and managing, and ICTs;
2. The **detailed activities** in **business start-up** and how ICTs can help;
3. The different **business functions** in managing & how ICTs can be applied
4. Business **monitoring** and evaluation as well as its link in **closing** businesses;
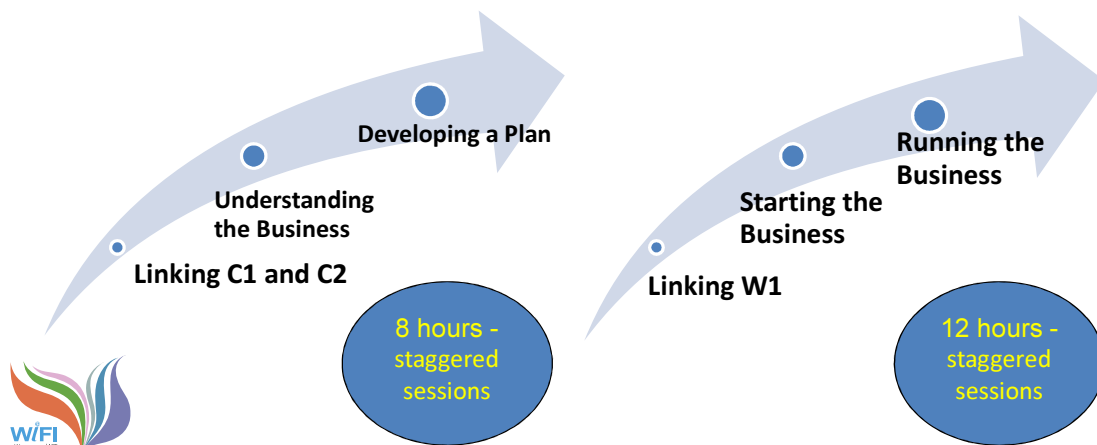
W1 Learning Outcomes

5. Cite examples of ICT program and applications useful in planning and managing the business.

Content Structure & Flow

Planning

Managing

Developing a Plan

Running the Business

Understanding the Business

Starting the Business

Linking C1 and C2

Linking W1

8 hours - staggered sessions

12 hours - staggered sessions

Design & Method

Planning

- Linking C1 & C2
- Video clips on experiences of women entrepreneurs
- Discussions and Case Examples
- Walk Thru Case Example(s)
- Group Exercises and ICT Hands-on activities
- Suggested Activities, Additional Case Examples
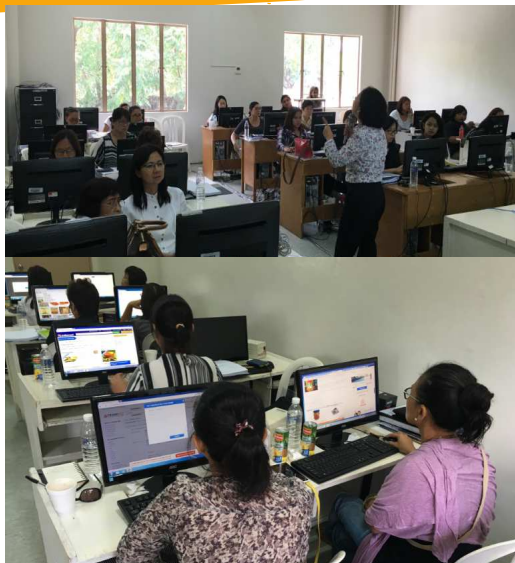- ICT and Entrepreneurs' Resources

Managing

- Linking W1
- Video clips on experiences of women entrepreneurs
- Discussion and case examples
- Walk thru case examples
- Group exercises and games
- Suggested activities and additional case examples
- ICT and entrepreneurs' resources

Facilitators' Guide

- Method of Delivery and Contextualization
- Preparation
- Maximizing Training Schedules
- ICT Tools
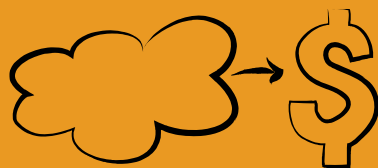- Advocacy on women's empowerment

Resources & Helpful Sites

- APWINC/UNDP Modules
- Catherine Lang, and Marina Biasutti Entrepreneurial Training "Owning your Future" accessed from Linked-In resources
- FAO, Training on Micro-Entrepreneurship, FAO 2002
- Hewlett-Packard (HP)
- HP LIFE Instructor Manual
- HP LIFE Course Directory
- IDRC, "Can ICTs Help Me Improve My Business" A brief handbook for micro and small entrepreneurs from Latin America and the Caribbean

Templates
- https://www.smartsheet.com/top-excel-budget-templates
- http://quickbooks.intuit.com/r/3-financial-statements-for-financial-reporting/
- http://www.mymoneycoach.ca/budgeting/budgeting-calculators-tools/budgeting-spreadsheet
- https://www.thinkbusiness.ie/articles/free-business-model-canvas/
- https://www.waveapps.com/

Video
- http://quickbooks.intuit.com/r/starting-up/video-why-new-small-business-owners-should-trust-their-numbers-not-just-their-instincts/
- https://www.youtube.com/watch?v=dLb2zRTp7Y0
- https://www.youtube.com/watch?v=aN36EcTE54Q
- https://www.youtube.com/watch?v=IP0cUBWTgpY

MODULE W1

Planning a Business Using ICT

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Initial Discussion

For entrepreneurs (and those who used to engage in a business), share your experience in your business:

- What is/was your business about?
- How did you start your business?
- What is your business goal?
- What are your challenges?
- What are your future plans?

Entrepreneurship

- The capacity and willingness to develop, organize, and manage a business venture along with any of its risks in order to make a profit. (Business dictionary)

Women Entrepreneurs

Watch the video production on UNESCAP
Women Entrepreneurs:
https://www.youtube.com/watch?v=gnDCH4s
fwd8&feature=youtu.be&noredirect=1

We introduce five remarkable
women entrepreneurs
who are helping to transform
their societies and industries

Women Entrepreneurs
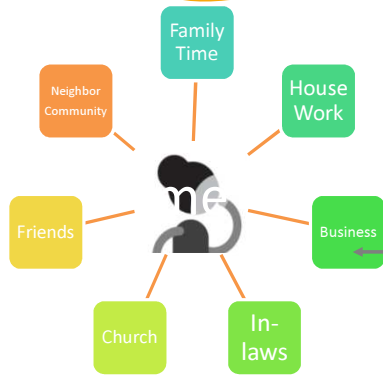
Self-help groups (SHG)

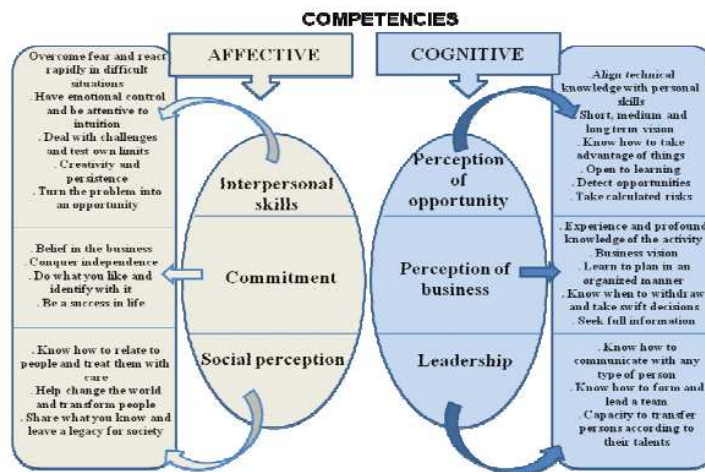- http://navjyoti.org.in/self-help-groups/

Women Empowerment
Self Help Groups

The Entrepreneur & the Environment

An Entrepreneur Competency Framework

Source: Nassif et al; academic journals.org

Are you a potential entrepreneur?

Check	Qualities	Check	Qualities
	Positive attitude		A leader, initiator - driver
	Can overcome obstacles		Has perseverance
	Strong minded (confident)		Persistence
	Nurturing spirit; Soft hearted		Not afraid to fail
	Accountable; Has integrity		Values education
	Creates balance in her life; Has an understanding of own needs		Giving back attitude
	Has a vision; sets goals		Has passion, enthusiastic
	Driven by a cause		Bold
	Communicates effectively		Innovates
	Focused on the next step.		Courageous; not afraid of change

Activity: "Know Myself"

- Self Assessment: Strengths & Weaknesses
  - What business do I want to put up?
  - How do I picture this business? What is my goal?
  - Why do I want to go into this business?
  - What resources do I have – time, talent, money, social support, and technology? What don't I have?
  - What do I know? What don't I know?
  - What do I need to make my business work?
  - What must I do to make the business work?

Generating business ideas

- Sources of business ideas
  - A talent
  - A hobby
  - A dream
  - Imitating someone successful
  - Observing a business activity in a place and find that something is lacking
  - Supply chain of a big business or industry
- Brainstorm
- Write your business ideas
- Do research

Motivation & Availability

- Assess your:
  - Motivation
  - Aptitude
  - Attitude
  - Time availability

Women & Business

- Women engage in enterprises for a variety of reasons. Economic independence is one reason.
- They are motivated to have control over their income and time, and they want to continue to develop themselves and become more self-confident and fulfilled.

Women's Challenges

- Engaging in business demands more time because of multiple roles in family life.
- Having a balanced work life is a woman's goal and challenge.
- Women become more effective when she works with others. Support from significant others, self-help groups, and social networks can increase her support mechanisms.

Business Plan for Women

Women entrepreneurs must have a good business plan

- – know what she is getting into
- – learn better about their own strengths and weaknesses and the external business environment, and
- – build more confidence in identify their business directions and opportunities.

Benefits of ICTs for Women in Business

- Helps manage time – efficiency and process
- Manage mobility and schedule
- Get information faster
- Real time communication
- Provide more information that can facilitate decision making
- Organize and streamline business process
- Can reduce cost of doing business;
- Helps create value for business
- Relaxation and entertainment
  - Others...
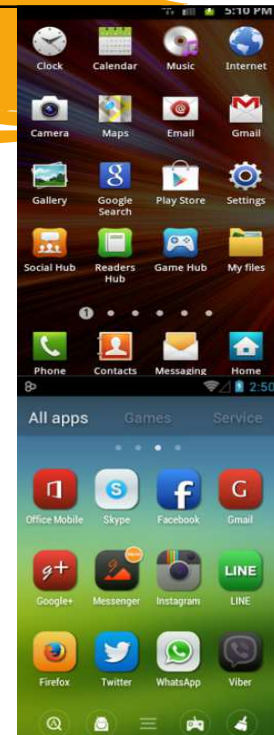
KEY CONCEPTS IN BUSINESS

Key Concepts

* Business * Stages * Concept * Start-up * Growth * Business Cycle * Plan * Implement * Monitor * Evaluate * Internal Factors * External Factors * Environment * Ecosystem * Market * Strategy * Strengths * Weakness * Opportunities * Threats * Risks * Product * Operations * Price * Promotion * Place * Customer * Value Chain * Supply Chain * Industry * Finance * Budget * Costs * Proposition * Channels * Human Resource ***
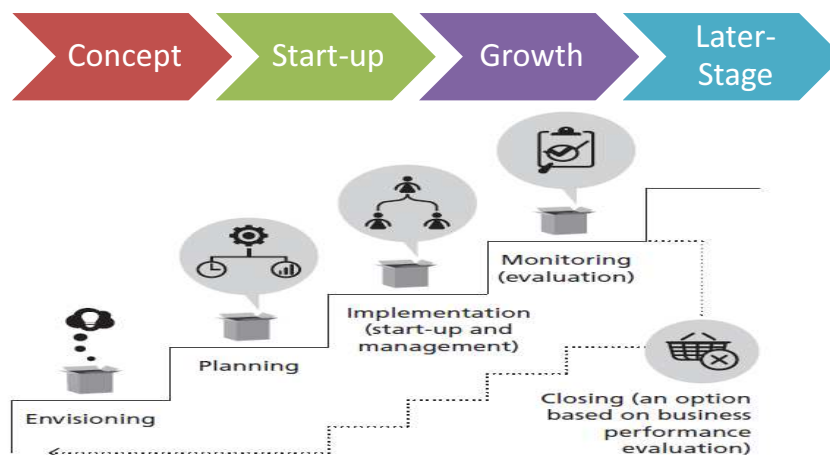
What is a Business?

- A business is a set of activities of providing goods and services in exchange for money or goods and services.
- A business can be established and operated by one person, a social group, a partnership or a corporation

What are the stages of business?

| Concept | Start-up | Growth | Later-Stage |

Factors shaping the business

External   Internal   External

Factors why business fail

Internal factors
- Lack of higher business purpose and vision
- Lack of focus
- Lack of motivation
- Inadequate knowledge and competency on the business
- Fear of failure
- Poor money management
- Undercapitalization
- Limited or no team work and sharing with other people

Factors why business fail

External factors:
- Restrictions and barriers in the business environment
- Lack of financial support from government or the industry
- Unusual happenings in the region or the country
- Change of buying patterns
- Decrease in purchasing power of customers
- Shortage of raw materials
- Customers' strikes
- Low price of competitors
- Product substitution

The business environment

- Global

- Local

- Opportunities

- Constraints; Threats

Isenberg Model

What is a business plan?

It is a written document that tells details of:

- Your **business goals** and **ideas**
- How you understand your **market** and how you plan to **sell your product or service**
- Your **competition** and business **risks**
- The design and development of your product and service to **make it better** than your competitors

Having a good plan means….

- thinking of your higher purpose and vision of the business,
- focusing, planning the management of your business resources and finances, and
- preparing for the internal and external factors of the business.

Elements of the business plan

- Executive summary
- Business strategy
- Marketing strategy
- Operation plan
- SWOT analysis
- Human resource plan
- Financial plan and forecasts

Business Strategy

- It gives the purpose and objectives of the business,
- the short-term (1 year) and long-term (3-5 years) goals,
- the products and/or services that will be offered,
- your competitive advantage,
- the growth plan, timeline and milestones.
- Include also information about the business registration, name of the business, address and contact information.

Strategic Direction of a Business
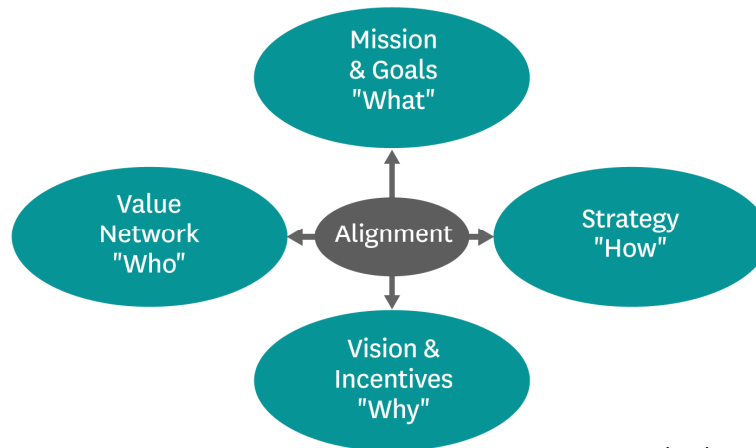
Michael Watkins, HBR, 2013

SWOT Analysis

Identify **Strengths, Weaknesses, Opportunities and Threats (SWOT)** of the business to filter the strategy the business will take.

Other Analytical Tools

- Industry analysis
  – What is happening in the industry and sector
- Supply chain analysis
  – What part of the industry/sector does your business belong to?
- Value chain analysis
  – Providing value to customers
- Risk analysis
  – Mitigating risks
  – Unintended consequences of business

Marketing Strategy

- It includes how or what activities will promote your product or service – covering the 5 P's of the marketing mix

- Use of market research - Provide solid market research and data from reliable sources.

The 5 Ps of Business Marketing

- **Product** – How does your product or service meet the needs of your target market?
- **Price** – How much will you charge for your product or services and why?
- **Place** – How are you going to get your product to your customers?
- **Promotion** – How will you connect with your target market and how much will you spend for marketing and sales?
- **Profile of your valuable or ideal customers** – include their age, location and income level. Provide solid market research and data from reliable sources.

What is a market research?

- The activity of finding, gathering, analyzing, and interpreting information about:
  - A market
  - A product or service for sale
  - About competitors
  - Potential customers – their needs, characteristics, spending habits, & location

Why do a market research?

- **Information** to understand how the market can bring profit for the business
- Provide direction to marketing activities
- Measure level of success of your business
- Indicates the needs & expectations of customers
- Help decide on product packaging & delivery

Operational Plan

- **Operation Plan** – It details the business' operational requirements over three to five years. Include a general description of the day-to-day operations of the business e.g. hours of operation, seasonality of business, suppliers and credit terms, facility requirements, management information systems and ICT requirements.

Human Resource Plan

- How you plan to manage human resources.
- Include a brief organizational chart of the business showing who does what
- Brief description of roles and functions.

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Financial Forecasts

It gives the financial projections for your business for the first year, and for 3 to 5 years of the business.

Includes:

- cash flow statements,
- profit and loss forecast, and
- sales forecast.

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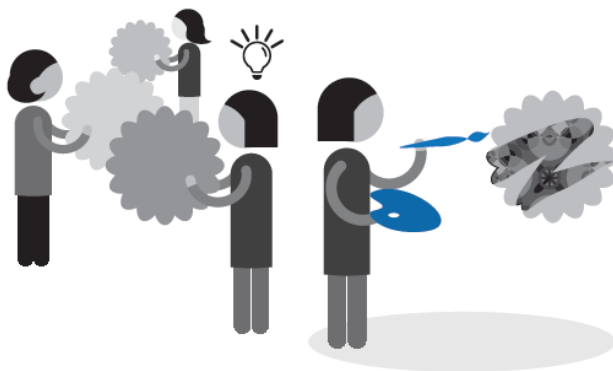# ICTs in business planning

ICTs such as
- spreadsheet programs
- word processors
- online search engines
- social media sites
- mobile applications

are important tools for business planning, including conducting market research, financial planning and connecting with potential suppliers and customers.
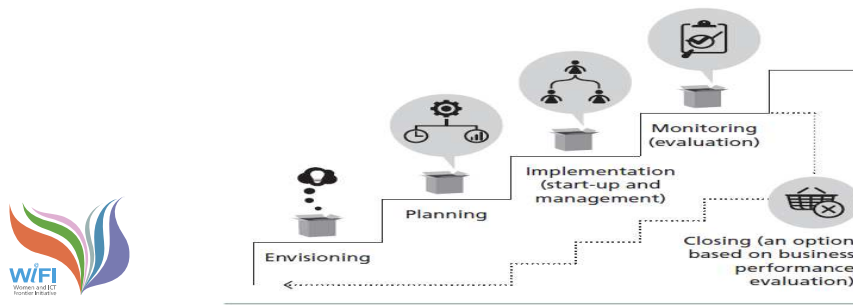
Creating a competitive advantage

- **Figure out your strength**

- **What makes your business unique**

Core Message

Women entrepreneurs must be armed with good information in order to make good decisions in business and in life. ICTs when used well can provide timely information that can help build better business.

Something to do

- What are your insights on the sessions?
- What are your most important learning?

SECTION 6:

ICT TOOLS & APPLICATIONS IN BUSINESS

ICT tools for planning

- **Spreadsheet programs:** to calculate scenarios and create the business plan

Example: Google Sheets, Microsoft Excel and OpenOffice Calc

ICT tools for planning

- **Document or word processor -** to record and communicate the business plan
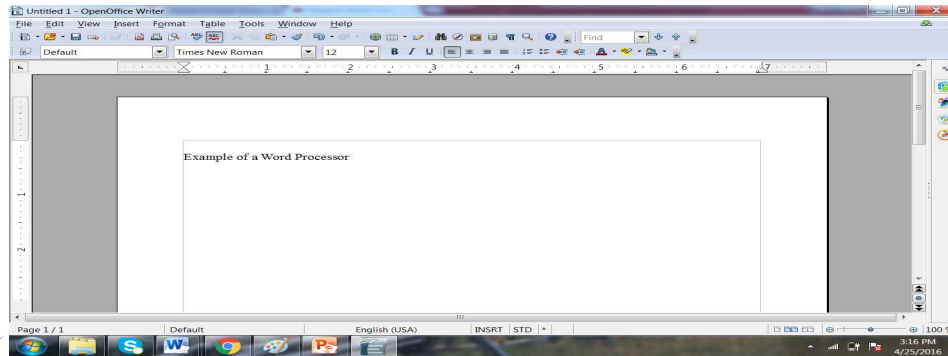
Example - Google Docs, Microsoft Word and OpenOffice Writer

ICT tools for planning

- **Presentation slides – to exhibit, demonstrate, show audio-visual features of business ideas**
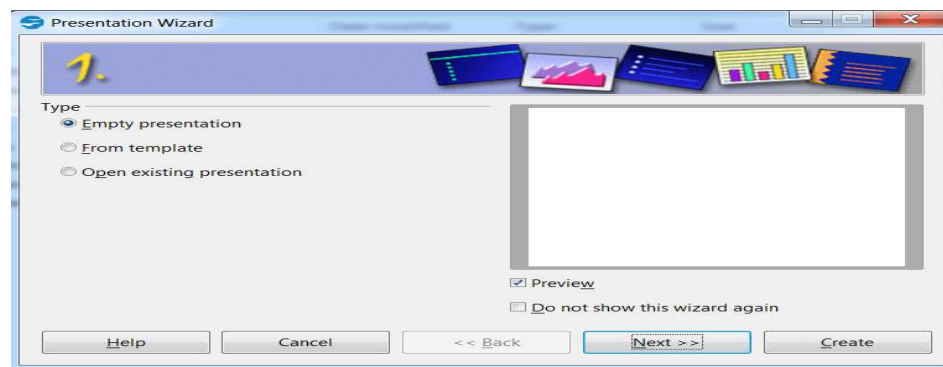
Example - Presentation tools such as Google Slides, Microsoft PowerPoint and OpenOffice Impress

ICT tools for business planning

- **Basic visual aids and graphs to aid presentations**
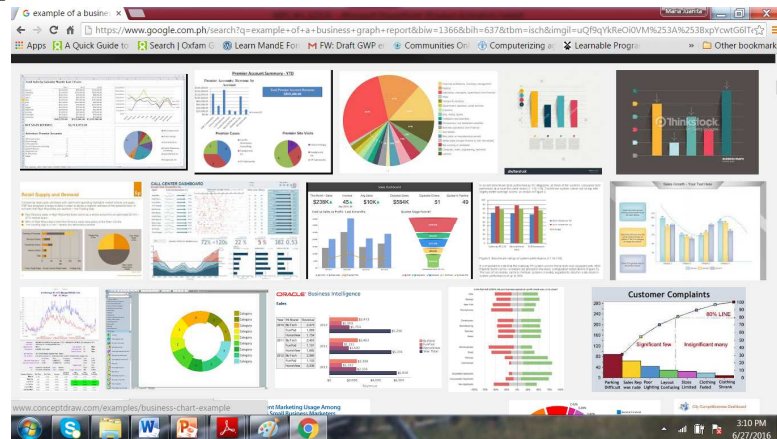
ICT tools for business planning:

- Access internet thru web browsers

Examples of web browser brands

ICT tools for business planning:

- Search engines to find information in aid of research and developing business ideas

ICT tools for Communication

ICT tools for Marketing & Promotion

Social Media

provide great opportunities to find new customers online and networking

ICT tools: Mobile phone applications

- **Mobile phone apps for communications & networking**

...dule reminders, calculator and simple spreadsheet

- **Aid in business operations and marketing**

Example of smartphone menus

ICT tools for business education

- **Online Learning Sites**
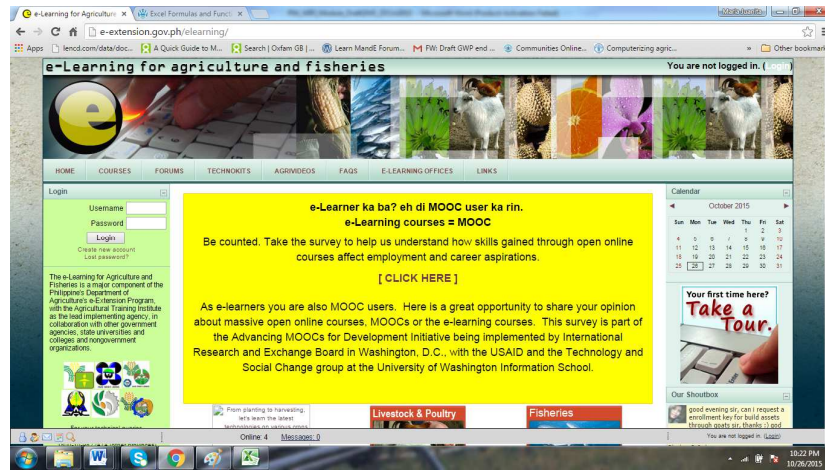
ICT tools: Selling and buying sites
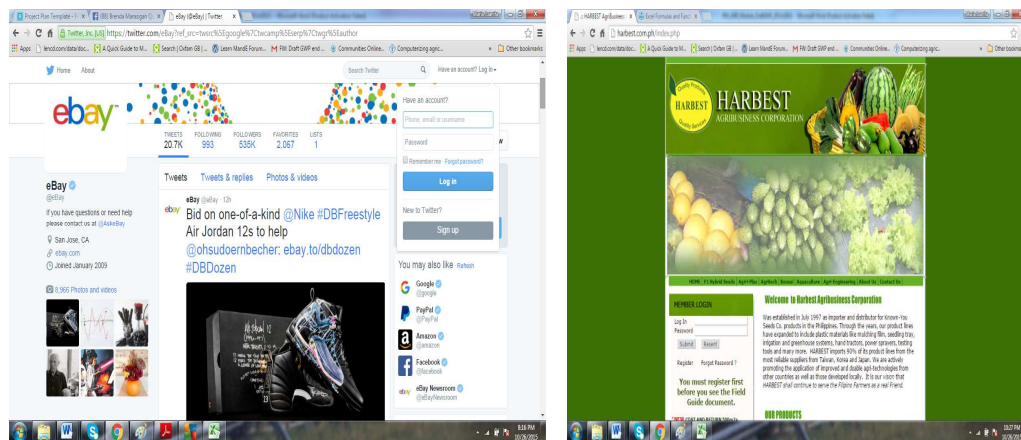
ICT tools: e-Government services

ICT Tools for capital build up and financial services

ICT tools for banking transactions

- Automated Teller Machines (ATM)
- E-Banking
- Mobile banking
- Online payment
- Point of sales

ICT tools – sales applications

- Ezetap.com and Square.com are point of sale applications that enable merchants to accept payments on credit and debit cards on their handheld device.

ICT tools for logistics

- Transportation – Grab, Uber others
- Office and call center services
- GPS, Google maps, traffic updates

ICT tools for file storage
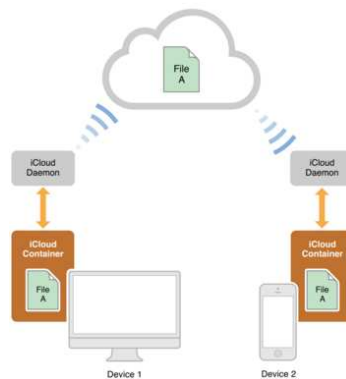
ICT Tools

- See supplementary material (for distribution) for more examples of applications and programs

SESSION 5:

SETTING UP AND MANAGING THE BUSINESS

Business start-up & ICT use

List of activities	Useful ICT tools	Schedule (Start and finish dates)	Cost for start-up	Notes
Generate ideas – filter and test	Use word processor and spreadsheet	Assess how many working days and hours to complete	Assess the cost of doing the activity	Jot down observation notes; the information may help in recall and decision-making
Business plan - Writing plan - Revising plan	Use word processor and spreadsheet	1 week	Estimate cost	Writing the plan need not be perfect
Market research - Conducting research - Marketing plan	Use word processor and spreadsheet. Browse web resources for secondary data	2-3 weeks	Estimate cost	The research can be made simple
Personal plan - Time management - Create support group - Build network - Build knowledge e.g. further studies	Use word processor and spreadsheet; use search engine to find information; use communication device and applications.	1 week	Estimate cost	Make notes to show progress

Business start-up & ICT use

List of activities	Useful ICT tools	Schedule (Start and finish dates)	Cost for start-up	Notes
Business Name Registration and other Legal Requirements				
List all legal requirements: village requirements, district requirements, provincial and national requirements	Use search engine to find government websites that provide information	Find out how many working days and hours to complete	Find out cost of business registration	The requirements will depend on country, district, city, village regulations on business
Decide on legal business structures (part of self-help group, sole trader, partner, Corporation)	Use search engine to find the description of each structure, as well as requirements	Find out how many working days and hours to complete	Find out cost	Set aside funds for business start-up
Decide on the name of your business: have at least five names to choose from; make sure that there are no other businesses with the same name to avoid legal implications	Use search engine to check business names, and find out about government requirements for name registration	Find out how many working days and hours to complete	Find out cost	Set aside funds for business start-up

Business start-up & ICT use

List of activities	Useful ICT tools	Schedule (Start and finish dates)	Cost for start-up	Notes
Business Name Registration and other Legal Requirements				
Decide on location of business for start-up	Browse property websites and business directories to identify business locations & compare cost of rent	Find out how many working days and hours to complete	Find out cost of location	The cost will vary depending on location
Design a logo for your business	Use search engine to find logos of similar businesses. Use drawing tools & design templates for business cards and marketing collaterals	Find out how many working days and hours to complete	Find out cost	Set aside funds for business start-up
Register business name (and logo)	Locate government websites to find application form & registration requirements, & the possibility of registering online	Find out how many working days and hours to complete	Find out cost	Set aside funds for business start-up

Business start-up & ICT use

List of activities	Useful ICT tools	Schedule (Start and finish dates)	Cost for start-up	Notes
Business Name Registration and other Legal Requirements				
Tax registration for business (e.g. value added tax)	Look for government websites that can provide information on requirements, and the possibility of registering online	Find out how many working days and hours to complete	Find out cost of location	The cost will vary depending on location
How much to spend for each requirement in business registration	Find out if this information is available online. Call or send a message to the relevant government agency if information is not available online	Find out how many working days and hours to complete	Find out cost	Set aside funds for business start-up
Other legal requirements	Use search engine to find out about other legal requirements	Find out how many working days and hours to complete	Find out cost	Get free advice from a legal and business expert

Business start-up & ICT use

List of activities	Useful ICT tools	Schedule (Start and finish dates)	Cost for start-up	Notes
Resource mobilization				
Capital build-up	Use search engine to find out about lending banks, microfinance institutions, and crowdfunding sites	Find out how many working days and hours to complete	Compare interest rates of lending institutions	Rates vary depending on type of lending institutions
Procurement of supplies, raw materials, and equipment	Search for suppliers on directories and websites and compare prices. Call or send a message if information is not available online	Find out how many working days and hours to complete	Find out cost of	The cost will vary depending on quantity and location of suppliers

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Business start-up & ICT use

List of activities	Useful ICT tools	Schedule (Start and finish dates)	Cost for start-up	Notes
Finding suppliers				
List all possible suppliers for your raw materials and make a criteria for selection	Use spreadsheet to write description details of items and prices	Find out how many working days and hours to complete	Compare prices	Rates vary depending on type of suppliers – manufacturer, wholesalers, & retailers
Select and list suppliers	Use table or spreadsheet to create list of selected suppliers	Find out how many working days and hours to complete	Compare prices & find out cost of procurement	The cost will vary depending on quantity & location of suppliers
Insurance – property and life	Browse the different insurance websites to compare prices and benefits. Call or send a message to insurance companies if information is not available online	Find out how many working days and hours to complete	Compare prices & find out cost of procurement	The cost will vary depending type of suppliers and insurance premium

Business start-up & ICT use

List of activities	Useful ICT tools	Schedule (Start and finish dates)	Cost for start-up	Notes
Deciding on your Business and Financial recording systems				
Accounting, budget and cash flow system	Use spreadsheets and financial applications	Find out how many working days and hours to complete	Compare prices of systems applications	Rates vary depending on location of suppliers and systems specifications
Sales record	Use spreadsheets and financial applications	Find out how many working days and hours to complete	Compare prices of systems applications	Rates vary depending on location of suppliers and systems specifications
Logistics	Use search engine to find information about logistics, transportation and storage, and their costs. Call or send a message if information is not available online	Find out how many working days and hours to complete	Find out cost of service procurement	The cost will vary depending on quantity & location of service suppliers

Business start-up & ICT use

List of activities	Useful ICT tools	Schedule (Start and finish dates)	Cost for start-up	Notes
Business Marketing				
People: Customers and competitors	Use search engine to find information about customers & competitors	Find out how many working days & hours to complete	Cost for doing market research	You may do it yourself or procure services
Place	Use search engine to find information about place to market product	Find out how many working days & hours to complete	Cost of doing market research	You may do it yourself or procure services
Product	Use search engine to find information for product development	Find out how many working days and hours to complete	Find out cost of product development & how often	The cost will vary depending on quantity & location of service suppliers
Price	Use search engine, spreadsheets and financial applications	Find out how many working days and hours to complete	Cost of market research	Compare prices of competitors
Promotion	Use search engine to find information. Use drawing tools. Communicate and test promotion ideas	Find out how many working days and hours to complete	Cost of promotion	Depends on choice of medium and promotional strategy

Business start-up & ICT use

List of activities	Useful ICT tools	Schedule (Start and finish dates)	Cost for start-up	Notes
Online Marketing				
Site selection	Use search engine to find information	Find out how many working days & hours to complete	Cost for doing market research	You may do it yourself or procure services
Creation of website	Use online web development tools	Find out how many working days & hours to complete	Cost for creating website	You may do it yourself or procure services
Web domain registration and web hosting	Register for web domain names and select web hosting service	Find out how many working days & hours to complete	Cost of registration and web hosting	You may procure services

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Business start-up & ICT use

List of activities	Useful ICT tools	Schedule (Start and finish dates)	Cost for start-up	Notes
Finding and Hiring People				
List requirements, decide when needed, recruit and hire	Search and compare salaries. Post jobs online. Check potential employee's background online. Use spreadsheet to record staff information	Find out how many working days & hours to complete	Cost of work	You may do it yourself or procure services

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Business functions

- Business require hands-on management
- Eight (8) general business functions:
  - General management and administration
  - Purchasing
  - Production
  - Marketing
  - Public relations
  - Human resources
  - Finance

General Management

- Overseeing the business
- Providing leadership & decision-making
- Doing the following:
  - Planning
  - Organizing
  - Staffing
  - Coordinating
  - controlling

Use of ICT in Management

ICT applications to:
- preparing sales forecast;
- managing inventory;
- scheduling purchases and production;
- coordinating and communicating with personnel, suppliers and customers;
- promoting and marketing products and services.
  - Suites of applications that support the operations of the business such as:
  - http://appsoncloud.com/ – This tool helps you store human resource records, organize contacts, manage customers and tracks project status.
  - http://www.apptivo.com – This is a collection of 40 applications that covers project management, customer relationship management, time sheets, inventory and more.

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Use of ICT in Management

Use of ICT applications to:
- Have a centralized storage of business information, including business documents and databases.
  - Examples of solutions include Box, Dropbox and Google Drive.

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Purchasing & Inventory

- Control
  - the current cost of raw materials
  - the entries and & exits of goods
- You will need a purchasing and inventory management program

Purchasing

- A spreadsheet for your list of suppliers will be useful, with information on their supplies, price, quality and specifications, and contacts

List of suppliers	Supplies	Price list (wholesale or retail)	Quality and specifications	Contact information	Notes

Inventory

Date of inventory	List of raw materials	Supplier	Current quantity	Cost of purchase	Date of purchase	Date of expiration	Notes

Inventory and status of equipment

Equipment and tools	Specifications	Cost of unit	Date of purchase	Cost of repair	Date of repair	Status	Inspection date	Action Recommendation	Notes

Production

- Processes & methods used to transform raw materials, semi-finished goods, sub-assemblies and intangible inputs such as:
  - Ideas, information & knowledge into goods and services
- Resources are used to create an output for use or for exchange value

Production

Process (steps)	Time	Raw material and quantity required	Cost of materials	Labour (personnel) required	Cost of labour	Outputs (quantity)	Notes
Clean and prepare equipment	5 min	Preheat oven to 350°F or 180°C	Cost of electricity				
Prepare and measure ingredients	20 min	½ cup unsalted butter, room temperature ¾ cup brown sugar ….	Total 3.67 per batch	1 assistant for preparation and packing	11 per hour	65 pieces	
Mix and sift the dry ingredients	5 min						

Product Development

- Business must invest in product improvement
- Document new development using ICT tools
- Report on new product options
-

Factors	Existing condition	New option	Costs	Benefits
Substitution				
Combination				
Amplify				
Minimize				
Put to other use				
Eliminate				
Re-arrange				

Marketing

- Promotion
  - Planning
  - Product information
  - Designing and preparing collaterals
  - Delivery and control
- Management of marketing logistics
  - Planning
  - Delivering and controlling the flow of physical goods
  - Reporting and control

Public relations

- Communicating positive stories about your business organization and/ or your products
- Establishing good will to the public especially the customers
- Maintaining good image of the business

Managing people

Managing of people include:

- Staff management
- Supplier management
- Customer relations
- Public relations

Learn and practice effective communication to manage people and preparing communication plans

Finance

- Any entrepreneur 's ultimate concern is the profit from the business.

- Proper financial planning, and record keeping is a must.
  - Preparing a budget,
  - maintaining business bank accounts, and
  - documenting payment processing, accounts payable and accounts receivable, and taxes must be in place in the business system.

- Spreadsheets can be used for a lot of things in your business:
  - great tools for accounting, tracking your finances & calculating payroll, receivables, and payables.

Finance

- All business activities are translated into currencies and values.
  - These are reflected in planning and start-up activities, in production, sales, even in promotion, customer relations, hiring of staff, and in distribution of products.
- These are the reasons that an entrepreneur has to manage and control the business.

Finance

- Entrepreneurs must know and understand the financial reports, bank statements, and record keeping and maintaining books of accounts.

- Reports and documentation required:
  - Business financial plan
  - Operational plan with profit and loss projection (sales versus fixed and variable expenses)
  - Fund/capital source schedule
  - Balance sheet
  - Cash flow projection

- If your knowledge about financial reports and record maintenance is insufficient, get professional assistance (accountant)

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How ICTs can help

- For financial forecasting, businesses can use spreadsheet programs to calculate different scenarios.
- Free forecasting templates are available in well-known business applications.
- Google Docs offers templates that can be shared and edited.
- Computer spreadsheets like Google sheets, Microsoft Excel and OpenOffice Calc for budgeting
- Freshbooks.com and Xero.com for recording transactions

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Protecting your business

- Legal and regulatory compliance
- Investing in Insurance for your business and yourself
- Online and Offline security
- Applying and observing intellectual property rights

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Monitoring & Evaluation (M&E)

- Monitoring and evaluation tells you how your business is performing
- Need to develop performance measurement and standards for your business

Employee Performance

	Total Sales January	Total Sales February	Total Sales March
T. James	$8,570.00	$8,760.00	$8,570.00
T. Workman	$7,590.00	$7,670.00	$7,250.00
E. Roberts	$9,500.00	$8,740.00	$8,238.00
S. Thomas	$10,120.00	$9,960.00	$10,170.00
O. Todd	$8,370.00	$8,430.00	$8,420.00

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Closing the Business

- M&E reports can tell if the business must close

By Candice Helfand-Rogers and Rachel Wilson
http://thestoryexchange.org/1000-closures/

Module Summary & Conclusions

- W2 Module provides
  - basic guidelines on setting up a business
  - various aspects of business functions and operations
  - offers various ways ICTs can help in making business more efficient & effective

Summary & Conclusions

- Starting and running a business require:
  - **Psychological preparation** – putting your mind heart to it
  - **Motivation** – being clear of your personal goals for the business
  - **Time** – making yourself available to do hands-on work for the business

Even if you fail at first, you can always rise above learning lessons from the failure. Start and try again…

Summary & Conclusion

- Learning the business is an on-going process
- Participating in self-help groups, becoming members of business associations and networks can hone your skills
- Avail of free online courses to further your knowledge and skills in business

Summary & Conclusion

Remember:

- Have a clear vision and strategy
- A business plan based on internal and external environments
- From envisioning and detailed planning,
  - You start up and implement
  - Monitor and evaluate
  - Improve business activities in the business cycle

Summary & Conclusion

Remember:

- Doing a checklist of start-up activities and use of ICT devices and program applications can ease the job
- Comply with legal requirements in starting, running and closing the business
- Conduct of market research helps us identify the 5Ps in business: People, product, price, place, and promotion

Summary & Conclusion

Remember:

- Be patient in recording your finances, including your expenses and sales, and planning your budget.
- Consider investing in accounting and financial recording systems to help you manage your finances.
- Separate your personal and business funds.

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Summary & Conclusion

Remember:

- Monitor and evaluate business performance, learn from it and make the results of the monitoring and evaluation a basis for the next fiscal planning and business cycle.

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WIFI Women's Track:

HANDS-ON EXERCISES

Exercise 1: Learning Activity

The WIFI Entrepreneurs' Game is an activity that reviews and illustrates the women entrepreneurs' social & business environment.

- Specific instructions will be provided and distributed

Activity Purpose

- Objective: To illustrate the entrepreneurship ecosystem and the business environment.
- The "entrepreneur" who will sell, get the most orders and profit from the sale wins the game.
- Award also goes to the best role player(s)

Description

- Each participant will have a role to play.
  - Entrepreneurs (competitors)
  - Customer/Consumers
  - Institutions – financial, government
  - Timer
  - Observer,
  - Family members

Description

- There are 6 rounds of activities at an average of <u>5 to 7 minutes </u>per round.
  - Round 1 (5 minutes)– Organization
  - Round 2 (10 minutes)– Start-up
  - Round 3 (7 minutes)– Production
  - Round 4 (7 minutes)– Promotion
  - Round 5 (10 minutes)–Transactions
  - Round 6 (5 minutes)- Calculation

General Instructions

- **Role raffle**   There must be at least 18 individuals (or pairs depending on size.
- **A timer will monitor** the time per round.
- Each individual or pair will **pick a role** from the transparent bowl.
- **Find your place**/ tables with role label.
- For 3 minutes, quietly **read instructions** on the paper picked and **discuss** the role as a pair and another 2 minutes to **prepare**
- **WIFI money** will be distributed for corresponding roles.

Session Insights

Questions:

1. What happened?

- How much money did you gain?

2. What helped the entrepreneurs?

3. What did not help?

4. What did you learn from the exercise?

5. How can ICT devices and programs help the entrepreneurs?

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Exercise 2: ICT tool

- Exercise using a search engine

    1. Search for the business similar to yours
    2. Search for business registration requirements

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Exercise 3: ICT tools

- ICT program(s) for:

  1. Financial computations
  2. Scheduling
  3. Resource Management

Templates
- https://www.smartsheet.com/top-excel-budget-templates
- http://quickbooks.intuit.com/r/3-financial-statements-for-financial-reporting/
- http://www.mymoneycoach.ca/budgeting/budgeting-calculators-tools/budgeting-spreadsheet

Video
- http://quickbooks.intuit.com/r/starting-up/video-why-new-small-business-owners-should-trust-their-numbers-not-just-their-instincts/
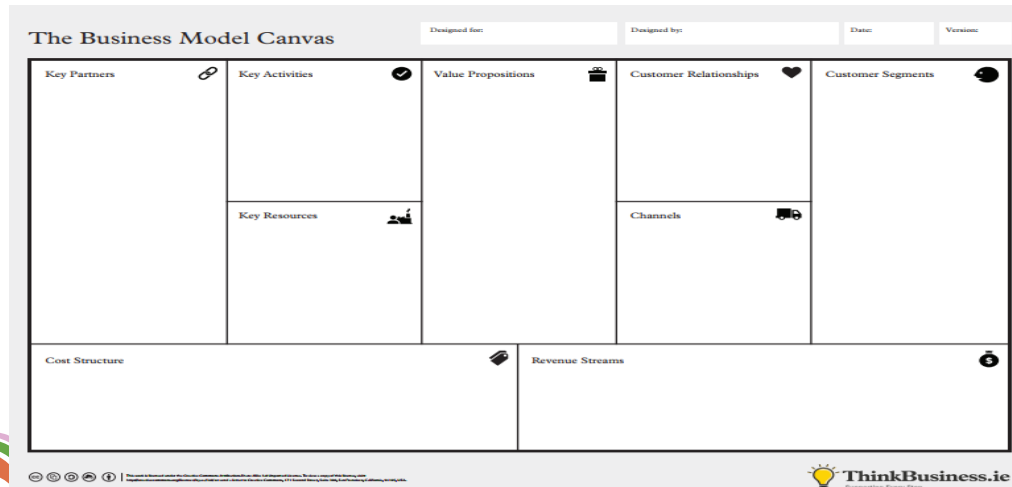- https://www.youtube.com/watch?v=dLb2zRTp7Y0

Exercise 4: Business planning & financial software sites

- https://www.thinkbusiness.ie/articles/free-business-model-canvas/
- https://www.waveapps.com/

The Business Model Canvass

Business Canvass vs Business Plan

- Key Partners
- Key Activities
- Key Resources
- Value Propositions
- Customer Relationships
- Channels
- Customer Segments
- Cost Structure
- Revenue Streams

- Business strategy
- Marketing strategy
- Operation plan
- SWOT analysis
- Human resource plan
- Financial plan and forecasts

Sample Business Model Canvass

Key Partners	Key Activities	Value Propositions	Customer Relationships	Customer Segments
Coffee growers	Marketing Production Management R&D Cleaning	Unique coffee	Product advertisement on tv and streets & Affiliate Starbucks card	Home and Office clients
Coffee machine makers		Fast coffee		
		Quality coffee		
	Key Resources Human Resources Brand Bottling and Packaging plants	Shop experience, a place to hang-out with friends and work	**Channels** Supermarket retails Official Starbucks shops Vending machines	

Cost Structure	Revenue Streams
Rent of the shops Milk and coffee purchase Marketing & Human Resources' Wages	Purchase per item in Starbucks shops

Josu Porqu; https://www.youtube.com/watch?v=6R3hGMR4HYg
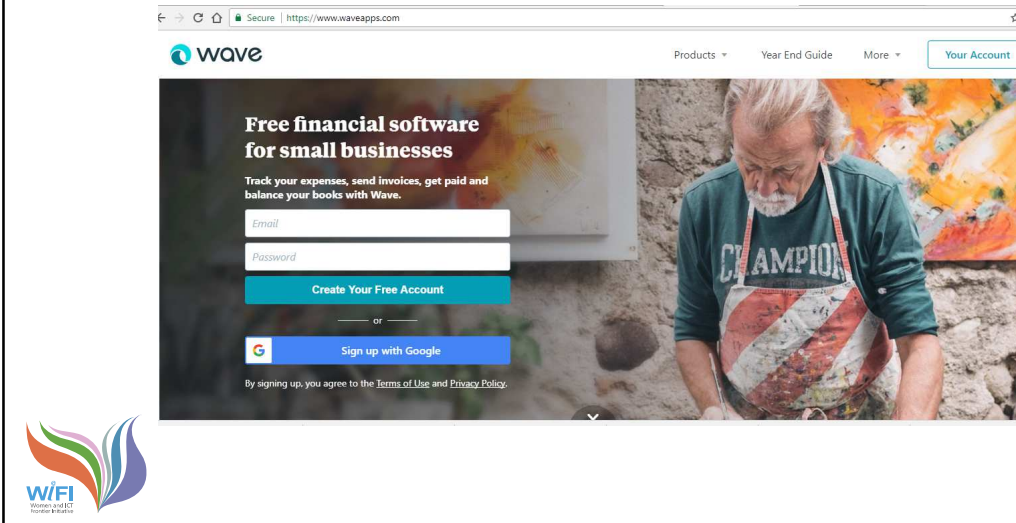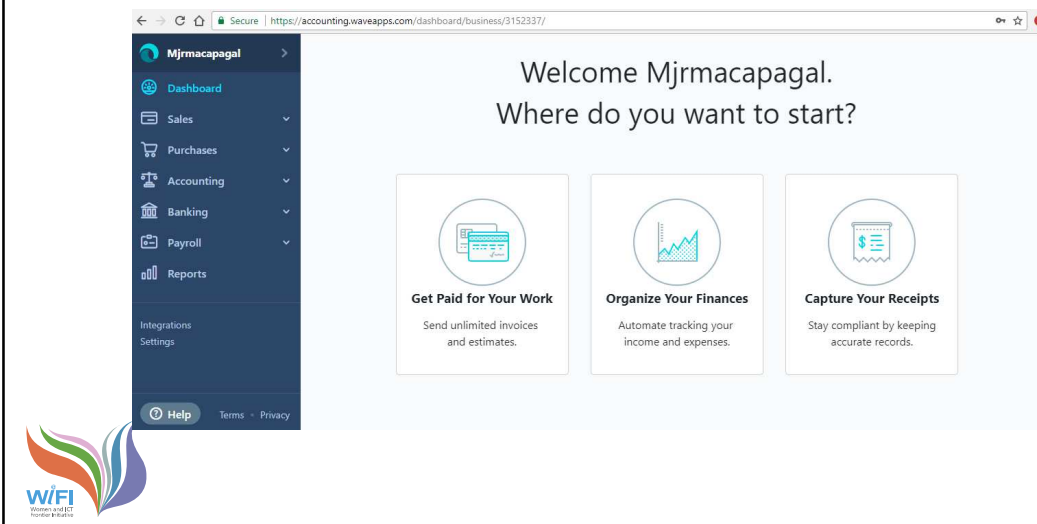
Value Proposition
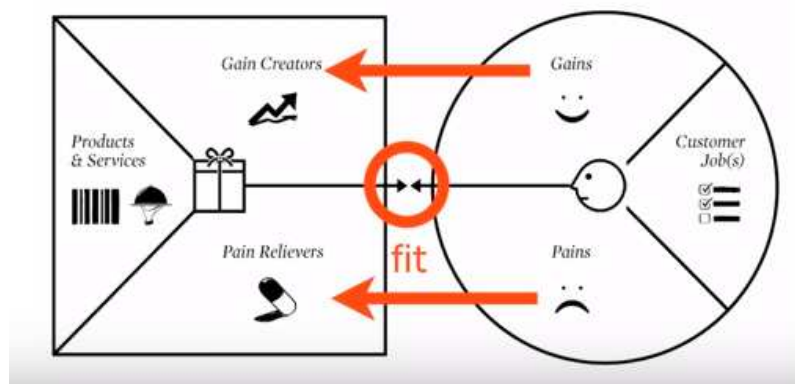
Sample financial software – wave app

Sample financial software – wave app

Remember: Be safe online & offline

Internet Safety

Nine (9) Dangers on the Internet
1. Identity theft
2. Phishing & Pharming
3. Hacking
4. Drive by downloads (don't click on everything)
5. Pop ups (don't click on everything)
6. Pornography
7. Cyberbullying
8. Predators
9. Posting

https://escolhasegura.com/en/Internet-dangers/

Seek help when needed

- For women who have limited or no ICT knowledge, seek support from others.
- Family members who are ICT users can help you.
- Members of support networks or self-help groups may also be able to help you.
- If such groups are not available, consider forming your own support group with other women entrepreneurs.

Resources & Helpful Sites

- APWINC/UNDP Modules
- Catherine Lang, and Marina Biasutti Entrepreneurial Training "Owning your Future" accessed from Linked-In resources
- FAO, Training on Micro-Entrepreneurship, FAO 2002
- Hewlett-Packard (HP)
- HP LIFE Instructor Manual
- HP LIFE Course Directory
- IDRC, "Can ICTs Help Me Improve My Business" A brief handbook for micro and small entrepreneurs from Latin America and the Caribbean

Resources & Helpful Sites

- ILO, WED GET Ahead Training Program
- ILO, IYES pdf
- Intel Easy Steps
- Intel E-Basics
- Women and the Web
- Microsoft
- MS/ASEAN Foundation ICT Training
- Women in Technology Training
- Digital Literacy Training
- UNCTAD Current Studies on Science, Technology, and Innovation No. 9
- UNESCO, "Starting My Own Small Business" Students and Facilitators' Guide (pdf)

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