

Danube Transnational Programme

DanubeChance2.0



Interreg



EUROPEAN UNION

Danube Transnational Programme

DanubeChance2.0

**Project co-funded by European Union Funds
(ERDF, IPA, ENI)**

**Embracing failure to facilitate second-chance
entrepreneurship in the Danube region**

<http://www.interreg-danube.eu/danubechance2-0>

DanubeChance 2.0

Third newsletter

BLENDED LEARNING PROGRAM FOR SECOND-CHANCE ENTREPRENEURS

In the frame of DanubeChance2.0 project we are creating an educational program, which will help entrepreneurs to prevent from crisis and to re-start their business activity in case they failed in the past.

Training materials will consist of 10 Modules and will be delivered in the form of workshops and 1-2-1 mentoring meetings in 11 partner countries of Danube region.

Each project partner will organize from 3 to 5 workshops depending on the local entrepreneurs' preferences. Most of the workshops are going to be 2-day events and will be focused on peer-to-peer learning of participants as well as

developing the personal action plan for themselves. Additional educational materials will be published online and will be in free access to all interested entrepreneurs/stakeholders.

In total we plan to involve approximately 120 entrepreneurs, 12 policymakers and 12 financial institutions to participate in the workshops in 11 countries.

All training materials will be prepared in English and then translated to local languages by project partners.

Training materials will include: presentations, reading materials, templates for exercises, video materials. Online platform of IFKA will be hosting all training materials in multiple language versions. Each project partner will also publish educational materials in local language and on their own web sites.

MODULES TOPIC AND SUB-TOPICS

1. WHY START OVER? OVERCOMING FEARS AND HEADING TOWARDS SUCCESS

- ▶ Source of the failure: Opportunity losses, negative profits, technical insolvency, bankruptcy or liquidation;
- ▶ Learning from experience;
- ▶ Self-management-change the mindset, change your entrepreneurial behavior;
- ▶ Competencies of a successful entrepreneur;
- ▶ Checklist of the successful re-start



2. ACCESS TO FINANCE FOR THOSE WITH A FAILED BUSINESS PLAN

- ▶ Financial concepts;
- ▶ Ways of getting funding;
- ▶ Improving fundability;
- ▶ Pitching to parties involved (eg. investors, shareholders etc.);
- ▶ Overcoming a "no" when seeking funding.



3. BUSINESS PLANNING WITH BENEFITS OF PAST EXPERIENCE

- ▶ SMART goals, SWOT analysis, a detailed draft of a BP;
- ▶ Method & Steps of industrial and market analysis;
- ▶ Value proposition-as a basis a marketing and finalizing their BMC;
- ▶ Managing re-start -leadership, organizing, HR, logistics, controlling and risk analysis- of size efficiency and newness;
- ▶ Leadership and motivation-change management.



4. PRACTICAL HINTS FOR ESTABLISHING ANOTHER BUSINESS

- ▶ The idea and founder commitment;
- ▶ A team;
- ▶ The product, the brand, and social proof;
- ▶ A legal entity [country-based knowledge];
- ▶ - A plan (business plan, financial plan, goals).



5. HOW TO KEEP ENTREPRENEURS HEALTHY AND ALIVE?

- ▶ Identifying relevant stakeholders;
- ▶ Presenting Early Warning Mechanism to interested stakeholders;
- ▶ Preparing an action plan for each stakeholder reflecting their participation in delivering key elements of the Early Warning Mechanism.



6. LEGISLATION

- ▶ Bankruptcy law: the broader context and practical implications (Introductory clarification, Types of bankruptcy procedures);
- ▶ Agreed financial restructuring (Formal conditions, Necessary actions, agreed financial restructuring procedure);
- ▶ Liquidation (Formal conditions, Necessary actions, Liquidation procedure);
- ▶ Reorganization and pre-prepared reorganization plan (Formal conditions, Necessary actions, Reorganization procedure);
- ▶ - Bankruptcy (Formal conditions, Necessary actions, Bankruptcy procedure).



7. FINANCIAL MANAGEMENT

- ▶ Financial management: planning, controlling, reporting, analysing and decision making;
- ▶ Financial and funding planning, the meaning of financial reports and their value;
- ▶ Sources of funding: features and benefits;
- ▶ How to choose the right financing and really benefit from it?
- ▶ How to manage own finances?



- ▶ Accounting as a source of information;
- ▶ Financial statements (Balance Sheet, Income Statement / Profit & Loss Statement, Cash Flow)
- ▶ Ratio analysis (How to manage own liquidity, Measurement of business efficiency, Business profitability)
- ▶ Early warnings and self-assessment (Key areas and indicators, Key trends, Analysis and flagging)

8. COMPANY RESOURCE MANAGEMENT

- ▶ Strategy and how to define it;
- ▶ Qualitative Analysis: External environment assessment – PESEP; Internal Analysis and the resulting activities – SWOT;
- ▶ Risk (operative risk, third party risk, other risks, and managing risks);
- ▶ Client Relationship Management (CRM) as a strategy and business philosophy;
- ▶ Customer segmentation;
- ▶ How to recognize clients' needs and provide a segment-specific product or service based on that;
- ▶ How to provide excellent service;
- ▶ How to expand the existing market - analytical and structural approach.

9. NEGOTIATION AND COMMUNICATION SKILLS

- ▶ How to achieve sustainable deals always! The most effective techniques and tools for conducting and succeeding in negotiations.
- ▶ Focus on needs not on positions.
- ▶ Practical negotiation skills toolbox.
- ▶ Process of negotiation and how to manage it
- ▶ Active listening and asking as the most important negotiation skills.
- ▶ Negotiation styles and how to build own negotiation style.
- ▶ Why emotions are important in the negotiation process?
- ▶ Building the emotional negotiations preparation plan.



10. MOTIVATION OF PEOPLE AROUND YOU

- ▶ The why, the what, the how to, and how not to motivate or de-motivate people;
- ▶ What is “motivation” and what are the factors that influence our personal motivation as human beings;
- ▶ Motivation and management;
- ▶ Building empowerment, excitement, and optimism on strong foundations and own strengths
- ▶ Motivational KRAs and KPIs;
- ▶ Personal Action Plan (PAP) and Implementation Plan;
- ▶ One size does NOT fit all - understanding what motivates others. How to maximise the positive emotions of others. The “motivation tool-kit”.



DanubeChance2.0 team will keep updating you on the status of the educational program. It is expected to be launched by the end of 2019.

UPCOMING EVNETS

The **International SME Conference** will take place in the Republic of Moldova during the **European SME Week**. The event is organized by the Ministry of Economy and Infrastructure in partnership with Organization for Small and Medium Enterprises Sector Development (ODIMM) on November 28th, 2019 at Tekwill Center of Excellence (9/11 Studentilor

str., Chisinau). Being at the XII edition, the International SME Conference will bring together over 250 participants, representatives of the Government, local public administrations, donor organizations, development partners, private sector and civil society to highlight the challenges and opportunities in the process of transition towards an inclusive green economy that generates growth, creates jobs and helps reduce poverty through sustainable management of natural capital.

For participation and updates on the event, please follow ODIMM official website: www.odimm.md



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