

Exploring Enterprise

# Student Enterprise Programme

Teachers' Manual

Oifig Fiontair Áitiúil  
Local Enterprise Office



Student  
Enterprise  
PROGRAMME



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Compiled by Brian Dolan, Co. Leitrim, on behalf of the Local Enterprise Offices.

# INTRODUCTION

“WHETHER YOU THINK YOU CAN, OR  
THINK YOU CAN’T — YOU’RE RIGHT.”

HENRY FORD, FOUNDER FORD MOTOR COMPANY



**The Student Enterprise Programme** is a National Enterprise Programme delivered annually by the Local Enterprise Offices to over 20,000 Irish second level students in collaboration with their schools and teachers.

### In this section you will find:

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- Introduction resource list
- Key introduction activities to familiarise teachers & students with the programme
- Programme description & benefits
- Enterprise programme team activities
- Student Enterprise Programme timetable
- Frequently asked questions
- Enterprise survival tips for teachers
- Useful exercises

### Introduction Resource List

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- Local Enterprise Office Co-ordinator and school visits
- Student Enterprise Teachers' Manual on USB Resource Key
- Teachers' additional resources on USB key with tools, tips, checklists and lots more
- Student Enterprise Workbook [SEW]
- [www.studententerprise.ie](http://www.studententerprise.ie); comprehensive information for teachers & students
- Student enterprise YouTube channel

### Key Introduction Activities:

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- Read the rules of the programme carefully on [www.studententerprise.ie](http://www.studententerprise.ie)
- Contact the Local Enterprise Office to request programme information and a school visit
- Familiarise yourself with the Student Enterprise Programme details in this teachers' manual
- Review the supplied Teachers' USB resource key & Student Enterprise Workbook [SEW]
- Log onto [www.studententerprise.ie](http://www.studententerprise.ie) to find out about the programme activities and deadlines

- Check out the team activities list below to find out what is required of your students
- Hand out the supplied Student Enterprise Workbook to your class
- Discuss the programme requirements, rules and deadlines for participation, with your class
- Introduce them to [www.studententerprise.ie](http://www.studententerprise.ie) for independent enterprise programme research
- View past enterprise successes on StudentEnterpriseIE YouTube channel with your class, available also on the USB resource key
- Scan through the idea generation section in this manual and the Student Enterprise Workbook (SEW) before the next enterprise session

## Programme Description & Benefits



The Student Enterprise Programme is practical in nature, encouraging students to start a small business of their own choosing [All the way from concept to cash], then use their own written report to participate in the programme at schools level, further competing at County level, then at National level. This programme generally runs from September to April/May, with the main work completed by early February, but can be tailored to suit the individual school timetable.

Junior, Intermediate & Senior Categories allow participation by every second level student until the day they they turn 19.

- Junior Category; 1st Year Students
- Intermediate Category; 2nd & 3rd Year Students
- Senior Category; 4th, 5th, 6th year Students, including LCVP and Youthreach

All are eligible if they are still 18 or under on the day of the National Final.

Schools benefit by accessing this successful National Turn-Key Programme that teaches Student Enterprise experientially, providing practical resources such as free Teacher and Student Enterprise Workbooks, online supports and resources, with access to the current experience of your Schools Programme Co-ordinator. This programme raises the profile of your school locally and nationally, developing and maturing the student participants as they engage with real business struggles that demand resilience, resourcefulness and creativity. These small businesses are of interest to local media, with potential for coverage for your school each year in local newspapers, radio and television of your students' enterprising activities and success.

Parental support and involvement grows naturally and effortlessly, building your schools positive reputation and reach within the community.

Teachers can use the practical resources provided to engage with this Student Enterprise Programme and come up to speed quickly and easily, even with little previous experience. Activities, exercises and milestones are suggested and scheduled to help your teams complete the business cycle. Your Local Enterprise Office provides individual advice and support through their staff/ Schools Co-ordinator, assisting you to stay on track and deliver the programme successfully with your students.

This programme allows teachers develop effective skills and knowledge valuable to any school. Teachers who delivered this programme have practiced project management skills, creativity in developing student's business ideas, and resourcefulness in motivating less eager participants.

Clear structured modules assist you, the teacher, to deliver the programme and this teachers' resource gives expert advice, tips and information to help you work through the programme producing the best possible results in the time available to you.

Students who take part in this Enterprise Programme find they possess qualities, skills and talents that they have never accessed before. Resilience in the face of adversity, courage when overcoming disappointment, and grit in completing

the sale when it never looked likely. Community and non-profit enterprises also have opportunity within the programme. Real world businesses run by students provide real world successes, and real world money too.

Enterprise is the only subject you take that pays the class for doing excellent homework. Ask them to: think, listen, take notes, and then take their money all the way to the bank!

Pick up your free Student Enterprise USB Key and Workbooks, log onto [www.studententerprise.ie](http://www.studententerprise.ie) and you are on your way.

## Student Enterprise Programme Team Activities

These are the necessary enterprise tasks to be carried out by the teams throughout the school year as part of the Enterprise Programme

1. Set some personal targets to be achieved by participation in the programme
2. Set some business or enterprise targets to be reached
3. Generate lots of possible business ideas
4. Evaluate ideas against your targets and the possibility/viability checklist
5. Select a viable business idea
6. Decide on team formation and assemble into groups
7. Write an executive summary of your plans to set scope
8. Draw up a cashflow projection to identify financial requirements & possibilities
9. Write out your business model (how you will research, produce and sell)
10. Present your idea to the team/class and argue its benefits (perfect your pitch)
11. Each Friday write 3 lines on this week's enterprise experience (reflective diary)
12. Carry out market research, including costing & pricing
13. Check out your intellectual property responsibilities
14. Devise a marketing plan, including social media & online activities
15. Create your brand; colours, online profile, promo material, branded clothing, etc.
16. Try to sell ASAP; prototype/from plans/brochure etc. to validate your market now



17. Assemble/build/buy your product or service, setting stock levels as part of this
18. Create and follow your sales plan
19. Monitor sales and alter your strategy as required
20. Write your business report, reviewing your achievements and progression
21. Design & brand your display stand for competition
22. Polish your pitch for the judges
23. Learn your numbers (income, expenditure, profit) & points of learning
24. Enjoy the competitive aspect of the programme now that all the hard work is done
25. Check back to see if you achieved your original personal and business targets

## Student Enterprise Programme Timetable

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The Student Enterprise Programme runs from September to April/May each year. Make sure to consult the comprehensive Teachers' Monthly Checklist from the National Co-ordinator [Appendix 1] so you won't miss out on anything.

There are practical tips and extra information in this resource so you have the tools available to help your students get everything done at the right time. You can run a shorter timeframe if it suits your class or school better.

Each step in the process is covered in the Student Workbook, and the workbook sections are expanded upon within this resource.



### **September:**

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Introduce the Student Enterprise Programme to your class and begin the Idea Generation Process. Send a list of all students engaging with the programme to your LEO Co-ordinator. Evaluate ideas, assemble teams and write down each business model. Costing, research and preparation will fill this month.

### **October:**

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Carry out market research and validation. Write up your business model and cashflow projections using business model & cashflow tools. Costing and pricing activities will get you ready for sales to begin. Submit team details to the LEO Co-ordinator.

**November:**

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Sales are getting underway while your social media and online presence is being developed. Implement your marketing plan to be ready for Christmas, just around the corner.

**December:**

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This is a great month for sales. Attend or organise a Christmas fair. Parents and locals will buy to support these young entrepreneurs. Check your Business Model for possible improvements.

**January:**

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Keep your focus on sales, remembering the competition is getting under way shortly. Look over Business Report samples on USB resource. Use this information to draft your own Business Report.

**February:**

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Work hard to keep sales going during this short month, and watch interviews of National Finalists on the YouTube Channel and Teachers' USB Resource Key while preparing your stand design and branded clothing for the Schools Finals. A prepared elevator pitch will help your students start strong in competition.

**March:**

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County Finals are underway, so submit Social Media Reports ASAP. Polish your Business Report, learn your business numbers off by heart, and deliver your brilliant prepared Elevator Pitch to the judging panel. Remember there may be some prizes other than the overall winner, so think strategically regarding Best Display or Business Report awards.

**April/May:**

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National Student Enterprise Programme Awards final is held. This is where the County Final winners compete. They must polish the business report before submission, make sure the team's display is clearly branded, possibly with relevant, suitable branded clothing for the day. Practice the Elevator Pitch and FAQ answers, and you are ready to represent your county!

## FAQs

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### **Are there any rules for participation that I should review?**

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Yes, but they are fairly straightforward, and you can find them on [www.studententerprise.ie](http://www.studententerprise.ie)

### **How many students should be in a team?**

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The maximum number allowed in competition is strictly five, sometimes more than that means the workload is very light per person. At five max, you won't go wrong. All possible options are listed in the Teamwork Section, and you can choose from that list what works best for you.

### **Where will the students' business ideas come from?**

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Don't worry; it's definitely NOT the teacher's job to find business ideas for the whole class. Introduce the idea generation tools, don't accept the first easy option presented and use the evaluation tools to help your students pick the best possible business idea that suits them. If it takes all September to sort through and evaluate lots of ideas to come up with a good one for each team, that's fine. It'll be worth it in the end.

### **How do the students get money to start their business?**

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If they need a lot to start, refer to the evaluation tools. Maybe that idea is not possible just right now. Pick another business idea that can be funded by the students. Remember to look for sponsorship, possibly issue share capital, and sometimes parents can invest a small amount. Reduce risk by choosing a low cost start-up.

### **The students have already picked teams themselves, what do I do now?**

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This is where the fun starts. You are the class leader: Suggest everybody research and list ten business ideas. Tell your class that ten/twelve ideas allow them to get onto a team. Then you decide how to go from there. [See Teamwork Section for suggestions].

### **I don't have a business degree, and no relevant background, can I really do this well?**

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In a word, Yes! The programme is laid out clearly to provide support at every step of the way and tells you what to focus on each month with your class. The Local Enterprise Office has loads of experience, with a co-ordinator available for support throughout the year.

### **Some of this class are really excited, but some aren't, any tips?**

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Maybe find out something your less than enthusiastic students might like and see if this is a way for them to get it. Ask for the minimum contribution of effort; hold them accountable to producing an idea, and a business summary with cash flow projections at the outset. Now they have produced the paperwork and have done the classwork, so actually running a business and making money isn't as much of a stretch as it might have been. Go for the small yes to get to the bigger yes.

### **How do I get started?**

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Contact your Local Enterprise Office, and speak to the Student Enterprise Co-ordinator. They will provide a USB Resource Key, free Student Workbooks, this Teachers' Manual, and loads of experience and advice. Log onto [www.studententerprise.ie](http://www.studententerprise.ie), and you are in business!

## **Enterprise Survival Tips for Teachers**

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- Manage everything, do nothing; your teams need help in direction, structure, and advice, but they do not need any help in carrying out tasks that they can either do themselves or find someone to do for them. This covers nearly everything. Point them where to look, but do not look for them
- Ask the Local Enterprise Office (LEO) to visit your class; LEOs provide co-ordinators & staff who know everything you need to run a great programme. Just ask for help and they will show up. Remember teachers will need to stay in the classroom while the Co-ordinator is speaking to the class on the enterprise programme
- Check out the Student Enterprise Teachers' USB Resource Key with necessary tools, documents, & tips
- Print/Write your own notes all through the year so nobody has to look for the same great information on suppliers, regulations, etc. next year again
- Chase your teams to deliver on their deadlines and milestones. It is their enterprise, but you are their accountability partner. They cannot manage entirely on their own
- Work your teams at least a week ahead of actual deadlines; at some point you will need the buffer
- Gather every idea generation sheet from your students that they don't use, and make another list of the ones they do use. Punch and file. This is a valuable resource from which you can draw when your teams draw a blank

- Keep a ring binder with all your teams' information together in it. Punch and file the following; student names, team name, contact details, business idea, executive summary, business model, cashflow projections, weekly task sheets, weekly reflective diary submission. [You will be so happy you did this!]
- Download and print the Enterprise Progression Wall chart so you have a visual reference for task completion for yourself and the teams
- When a team asks for your practical on the ground, hands-on help; delegate, delegate, delegate
- Don't take responsibility for getting each team a great idea
- Instead, let your class know at the outset that they must work on generating diverse ideas other than class hoodies, Christmas logs, and Chinese headphones that will arrive the following Easter. Review their suggestions and be ready to send them back to idea generation again and again until they produce a viable business idea. Continue to affirm the effort until the results show up
- Build a database of local business people who are willing to come into the school to deliver talks, [Past Pupils?] or where you can send a team that needs advice on their enterprise
- Involve parents/guardians by harnessing their contacts, talents, skills to help their children's team
- Get last year's school final winners in front of your new group at the very beginning, and keep them available as mentors
- Set your boundaries at the beginning of the programme

## Useful Exercises

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- Review the Teachers' USB Resource Key for important information in getting started
- View Student Enterprise YouTube channel clips of successful student enterprises
- View enterprise business reports & display stands on [www.studententerprise.ie](http://www.studententerprise.ie)
- Facilitate class research & discussion on entrepreneurship
- Ask class to write a likely monthly diary of a corporate worker
- Ask class to write out a likely monthly diary of an entrepreneur
- Compare & contrast the two lifestyles [Exciting? Interesting? Decisions? Rewards?]

Section 1

# BUSINESS IDEA GENERATION

“THE WAY TO GET GOOD IDEAS IS TO GET  
LOTS OF IDEAS AND THROW THE BAD  
ONES AWAY.”

LINUS PAULING



**Business Idea Generation** is the process of generating lots and lots of possible and viable business ideas that a Student Enterprise Team can evaluate against their previously stated personal and social or financial goals and targets and choosing one to progress and develop into a sound business. Idea Evaluation is the next critical step in this process of selecting the most suitable business from all the ideas generated by the students.

### In this section you will find:

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- Key activities to generate business ideas
- Idea Generation Resource List
- Practical Business Idea Generation strategies
- Four Idea Generation Tools
- Top tips for Idea Generation
- Expanded possibility and viability checklist for Idea Evaluation
- Top tips on Idea Evaluation
- Useful exercises

### Key Activities:

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- Set Personal, Social and Business Targets
- Use Supplied Idea Generation Tools to generate lots and lots of Business Ideas
- Use supplied Evaluation Tools to shortlist and rank possible and viable ideas
- Select most suitable Business Idea to reach stated Personal, Social Business goals
- Return teams with unworkable or non-viable Business Ideas to the Idea Generation stage

### Idea Generation Resource List:

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- Student Enterprise Workbook [SEW]
- Computer Room with Internet connection
- Teachers' USB Resource Key
- [www.studententerprise.ie](http://www.studententerprise.ie)
- Ted Talks: "Got a wicked problem? First tell me how you make toast"
- [www.drawtoast.com](http://www.drawtoast.com)

## Business Idea Generation

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Business Idea Generation can be the most challenging part of the entire Student Enterprise Programme. The myth is that Idea Generation is a bolt of lightning: fast, bright and makes an immediate impact. That is rarely the case. Idea Generation is a process. A process that needs to be facilitated over time by you, the patient teacher, willing to hold the student accountable and help them work through a series of ideas until they arrive at the one that best suits them, or their team. Let the students know straight away that Business Idea Generation is structured work that they must carry out diligently over time to secure their best chance at success in business.

### Possibly start off your Student Enterprise Programme like this?

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The most suitable location is a computer room with Internet access. Start with screens off until needed.

First introduce the Student Enterprise Programme to your class by issuing the blue Student Enterprise Workbooks [Often referred to in this Teachers' Manual as SEW]. While they write their name on the front, you could show videos from the Teachers' USB resource key of students being interviewed at previous National Enterprise Finals. You could explain at this point that your class are joining over 20,000 Irish students taking part in this programme and that a school representative will be chosen to participate at county level and a national competition takes place in April/May with the best teams from each county taking part.

### Student Enterprise Business Cycle

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**September:** Idea Generation, Idea Evaluation, Choose idea/product, sales, Business Report, Competition begins **February/March.**

Each business should have completed this cycle, from idea to sales within this time, to be suitable for competition. Use the calendar of events on [studententerprise.ie](http://studententerprise.ie) outlining the tasks to work on each month. National Finals are held in April/May.

The blue Student Enterprise Workbook has Idea Generation information for your class on page 3 - page 6 to begin and Summary Sheet No.1 on page 81, using Worksheets No.1 and No.2 to help focus their attention on the task in hand.

## Practical Idea Generation Strategies

### Business Idea Generation is a three-part process

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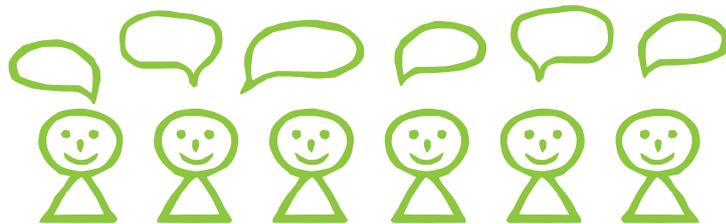
1. Setting Personal and Business Targets
  2. Business Idea Generation
  3. Business Idea Evaluation [Possibility and Viability]
- 

#### 1. Establish Personal, Social and Business Targets:

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What would the students like to happen in their business?

Before Idea Generation actually gets under way, it is necessary to deliver basic information and then establish context and scope, so that we frame the task at hand. State some benefits here that the students could get from active participation: such as a great experience? Personal growth and development? Delivering a project of social benefit? The possibility of earning lots of money? Success in competition? Or just enjoying the programme while working together as a team.



Begin with the end in mind. There are many reasons for students to actively engage with this enterprise programme and they will each set their personal and social goals and targets according to those.

The common denominator in Student Enterprise goal setting is the business target, so in this manual, business or revenue targets are used as an example in the initial goal setting exercise. In your class, use the students' own goals & targets for this exercise, or you could use strictly financial targets, as in the exercise below, whichever suits you best.

#### 2. Business Idea Generation:

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Use the provided tools to get 12 Business Ideas per student.

There is a proven process laid out below to set each student's personal and business revenue targets and you can then use the provided tools to help the student devise 12 business ideas so they can be evaluated. You could

use these 12 ideas as a golden ticket that allows them to get onto a team. See the teamwork pages in this resource for practical advice and tips on picking great teams that will get things done.

### 3. Idea Evaluation:

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Sort through lots of business ideas to choose the one that will deliver what your students need.

Best practice for evaluation is observation against a checklist. The first criterion is will it do what you want it to? That's why you need to know how much the business has to produce, first thing. There is an Evaluation Checklist a little further on in this resource that you can use to measure each business idea against what it must do.

Using the Possibility & Viability Evaluation Checklist, work through some of the first ideas together with the class, evaluating an idea and rating it as Unworkable, Possible or Viable, in short order and with a high degree of accuracy.

Hand over the evaluation tool after that and let the class do the work.

Apply the Idea Generation Strategies suggested here and it might just work like magic for you and your class. The process suggested here has been developed specifically for the Student Enterprise Programme and it has worked really well for dozens of teachers and hundreds of students each year.

All turn to page 5 of the Student Workbook. Ask each student to number the rows there, one to twelve and put a € sign at the top of page 5. Get them to think how much they would like to make from a business that they are going to work at from September to March. Ask them to write their chosen number down at the top of the page strictly without talking to their classmates.

These numbers may vary from almost nothing to millions, but that is fine, once the students identify their chosen number they can start to figure out what kind of business is necessary to make this kind of money. As ideas are proposed the revenue targets become self-regulated by the students. [Reality check]

Explain that their classmates might not be able to think correctly on the situation and really should not be consulted. [This generally gets a laugh] Now the students have decided all on their own what they might expect from their business.

Once everybody has a written number ask your class to multiply their personal number by 2.5 and this will give them their business revenue target. This is a rough guide to expected costs. So of say €25, €10 will go to product/production cost, €5 will go towards business costs such as packaging, marketing, etc. and that will leave €10 over for the young entrepreneur.

This calculation is sobering but generally works out to be reasonably accurate and frames the revenue necessary to cover costs and make a profit at the end of the day.

Now you have established your Business Revenue Targets, the students have had a reality check and the real work of idea generation can begin!

## Four Idea Generation Tools

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1. The SCAMPER Tool
  2. The QUESTION Tool
  3. The INVOLVE Tool
  4. The MIND MAP Tool
- 

Turn to page 3 & 4 in the Student Enterprise Workbook and discuss the strategies listed there with your class. Once you have worked through the Student Enterprise Workbook then you could return to this Teachers' Manual.

The four Idea Generation Tools listed in this resource are then introduced to the class for discussion. The Internet can be used for research at this time by the class. It can be best for the class to have everyone involved and work through one tool at a time together as one group. Different tools will suit different teams later in the idea generation process.

Remember this part could take the whole month of September to get sorted, or more, so dig in for a drawn out process to get the best results. The class will have to come back the next time with ideas that they have sourced on their own time and the classroom time will be spent largely evaluating and deciding whether the ideas have legs and can move onto the next stage, or whether it is back to the idea generation stage once again.

Use these four Idea Generation Tools to generate 12 business ideas per person. Each student can list their possible ideas on page 5 of the Student Enterprise Workbook.

## The SCAMPER Tool

SCAMPER was first introduced by Bob Eberle to address targeted questions that help solve problems or ignite creativity during brainstorming meetings.

### **SCAMPER:**

**Substitute, Combine, Adapt, Modify, Put to another use, Eliminate, Reverse.**

This tool is best used with trigger products, cards, or images. It doesn't work well without subject matter to get the ball rolling. To get the most from this tool, it could be useful to first have the class look for lots of images of commonplace items, household products, machinery, technological processes, etc. so as to provide seed for thought and material for the tool. These can come from magazines, newspapers or the Internet, print them off or cut them out. Once you have this basic starter pool, the Scamper Tool can be applied very effectively.

### **Substitute**

Pay attention here to the idea or parts of an idea that can be replaced.

#### Useful Questions:

- › What part of the process can be substituted?
- › Who or what can be substituted without affecting the process?
- › What can be replaced with better alternatives?
- › What will happen if you replace part of the project with another?
- › Where else could you sell the product?
- › Could you use another alternative to get sales?
- › Can you substitute the current device with a better one?
- › Could you replace the process with a simpler one?

### **Combine**

The combine tool analyses merging ideas, products attributes or technology to get a new idea or product. Think suitcase & rollerblade wheels.

#### Useful Questions:

- › Can we merge two products?
- › Can you apply two processes at the same time?
- › Can your company combine resources with another business or company?
- › Can you mix two components together?
- › Could we combine two technologies?

## **Adapt**

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Adapt usually uses a product/idea/concept we already have discovered and the class brainstorms to adapt using the questions below.

### Useful Questions:

- > What could we change?
- > What can you add to improve?
- > Who might know more about adapting this?
- > What could be done in a different way?
- > How can we improve the existing product/idea?
- > How can you adjust the existing product?
- > Could you adapt the use to get a new market?

## **Modify, minify or magnify**

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Modify asks could you make your idea/product/service bigger, smaller, faster, different, more useful, less boring, more interesting?

### Useful Questions:

- > How could modifying improve your idea?
- > What if you used a different shape/colour/feel?
- > If the market were different, what would change about your idea?
- > Could you change the process to work more efficiently?
- > What if the product size was different?

## **Put to another use**

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Put to another use challenges us to exercise our brain to find new purposes for what we already have. Like plastic bottles cut into strips to feed our 3d printer pens for free.

### Useful Questions:

- > What other parts in the product are useful?
- > What are the benefits if used elsewhere?
- > What if you target another market for what you already have?
- > What are you using that does other things?
- > What are other ways you could use it?
- > Could you recycle household/commercial waste for another use?

### Eliminate or elaborate

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Strip your idea to the bare bones here. Make it simple. Like a cook book. Expensive to print. Available online means no print cost at all.

#### Useful Questions:

- What would happen if you took out this bit?
- Could you get the same thing done with a lot less?
- Do you need every bit?
- What would you do if you had only half of everything?
- Where could you cut?
- What would you do if your life depended on it?

### Reverse

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Reverse Tool is looking backwards to go forwards. Turn everything upside down. Take every viewpoint. Look from every angle. Even the thinking process. President Kennedy decided the Americans would walk on the moon. After the decision, they figured out how to do it. That was backwards, but it worked.

#### Useful Questions:

- What would happen if you reverse everything?
- How can you rearrange to improve?
- What if you look at this idea backwards?
- Could you interchange ideas?

### The Question Tool

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Intelligence is never about the answer, it's about asking the right question.

- **Question 1:** is there something you could do that's edgy?
- **Question 2:** what could you do that would surprise everybody?
- **Question 3:** is there any way you can sell something tomorrow?
- **Question 4:** what ideas can you borrow from different industries?
- **Question 5:** are your competitors doing something brilliant you can learn from?
- **Question 6:** where will your industry be in 20 years?
- **Question 7:** what would you be too scared to do?
- **Question 8:** what would Michael O'Leary do in this situation?
- **Question 9:** what's the fastest option?
- **Question 10:** what's your lowest cost option?

## The INVOLVE Tool

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Everybody is smarter than anybody.

➤ **Invite everyone to help in the search for new ideas**

Parents will spend quite a bit of time thinking about their children's projects, they just don't get asked too often. Well worth pursuing as an idea source. Farmers and business people in general are by nature creative and resourceful. These people are often community oriented and will be happy to talk to students if asked for advice.

➤ **Involve customers in the process of generating ideas**

Your class might not have any of their own customers just yet, but everybody is a customer. What drives you nuts that could be fixed? The guy who burnt his hands on a cardboard coffee cup made his millions sorting the problem. A corrugated cardboard cup sleeve insulates your hand from the hot cup. Nobody said it had to be complicated.

➤ **Focus on the needs that customers don't always express**

This is where observation and attention pays off. People don't usually say what's on their mind and if you can figure out how to provide something that is not overtly demanded, you will be a busy company.

➤ **Seek ideas from other peoples' customers**

Ask your class: are you willing to stand outside a hardware store, cattle mart or supermarket and ask their customers to suggest some business ideas for you? Would you do a short talk at an active age group and hand round a feedback sheet afterwards? Pensioners have some money to spend, usually and have time to spend helping you as well. Retired business people could provide valuable insight, advice and maybe even contacts for your students.

➤ **Involve suppliers in product innovation**

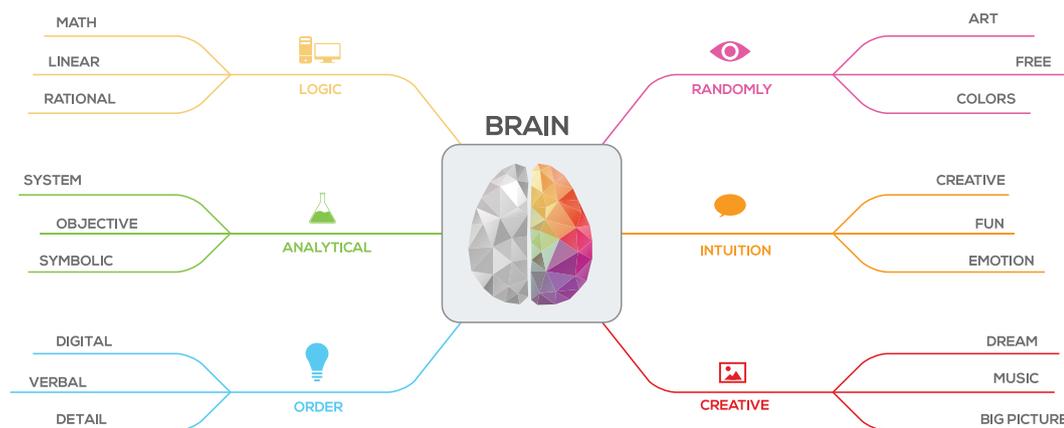
Have your class ask storeowners what they would like to see available to have for sale in their store. They are excellent for pricing as well and will cast a knowing eye over products to make sure they are good enough for general sale. Try to get some storeowners on side as informal advisers to your students. Remember to visit manufacturers in your area. There could be some simple add-on to their product that your students could source and sell.

## The MIND MAP Tool

**“The mind, once stretched by a new idea, never returns to its original dimensions.”** Ralph Waldo Emerson

Mind Mapping is a classic creativity tool developed and made famous by Tony Buzan since the late sixties.

**“A Mind Map is a powerful graphic technique which provides a universal key to unlock the potential of the brain. It harnesses the full range of cortical skills – word, image, number, logic, rhythm, colour and spatial awareness – in a single, uniquely powerful manner. In so doing, it gives you the freedom to roam the infinite expanses of your brain. The Mind Map can be applied to every aspect of life where improved learning and clearer thinking will enhance human performance”** Tony Buzan



Follow Tony Buzan’s directions below to create a visual representation of your proposed business.

This is an excellent opportunity for the class to have some fun while learning how to use a tool that will provide value in varied situations in time to come.

You can get more information from [www.tonybuzan.com](http://www.tonybuzan.com) and from any of his many quality books on the subject and there is mind-mapping software available as well.

## How to create your own mind map

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➤ **Start in the centre of a blank page turned sideways.**

Why? Because starting in the centre gives your brain freedom to spread out in all directions and to express itself more freely and naturally.

➤ **Use an image or picture for your central idea.**

Why? Because an image is worth a thousand words and helps you use your imagination. A central image is more interesting, keeps you focussed, helps you concentrate and gives your brain more of a buzz!

➤ **Use colours throughout.**

Why? Because colours are as exciting to your brain as images are. Colour adds extra vibrancy and life to your Mind Map and adds tremendous energy to your creative thinking and is fun!

➤ **Connect your main branches to the central image and connect your second and third-level branches to the first and second levels, etc.**

Why? Because your brain works by association. It likes to link two (or three, or four) things together. If you connect the branches, you will understand and remember a lot more easily.

➤ **Make your branches curved rather than straight-lined.**

Why? Because having nothing but straight lines is boring to your brain.

➤ **Use one key word per line.**

Why? Because single key words give your Mind Map more power and flexibility.

➤ **Use images throughout.**

Why? Because each image, like the central image, is also worth a thousand words. So if you have only 10 images in your Mind Map, it's already the equal of 10,000 words of notes! By Tony Buzan

## Top Tips for Idea Generation

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➤ Idea Generation is a process that takes time

➤ The first idea is just the first idea, nothing more. Get lots and lots of ideas

➤ A good idea is expansive, more and more aspects and opportunities keep coming to mind

➤ A less suitable business idea will provide very few added opportunities and fizzles out quickly

- Idea Generation is a learned skill, which improves with practice
- Any student that can come up with one idea can come up with two
- Stick to your guns in asking for a higher standard of business idea
- Allocate the low hanging fruit to suitable students (the hoodies, etc.)
- Have your teams/students deliver a pitch or presentation on their idea
- Once one team fixes on their best idea, maybe they would gift their second or third idea to another team?
- Every business idea can be improved; try to discover how with each team
- If a team get excited, fan the flames, even if the idea they choose might not be possible. The next one might?
- Notice and affirm the effort a team/student puts into Idea Generation until their great ideas show up
- Idea Generation & Evaluation could take all of September. There's nothing wrong with that

## Idea Evaluation

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**"If at first, the idea is not absurd, then there is no hope for it."**

Albert Einstein

Business Idea Evaluation is critical to quality in Student Enterprise. When you, the teacher, have a class all clamouring for your attention at the same time, it could be so easy to just accept immediately whatever ideas are presented quickly. After all, the students are showing enthusiasm and perhaps its best not to rain on that parade?

If you have a plan for evaluation before the first idea is presented, it is much easier to hold students accountable to finding the best idea they possibly could, instead of the first idea they possibly could. The checklist below is a good starting point of what to consider in a strong Student Enterprise business. Have a quick look through the checklist and you might think of some things to include that are important.

The Possibility & Viability Checklist is designed to get the student to quickly reach a decision as to whether their business idea has sufficient merit to be shortlisted for consideration at the end of the process. It is also designed to accelerate the business evaluation skills of the student, so that a range of ideas can be sorted into "Unworkable", Possible", or "Viable" categories in as short a time as possible with a reasonable degree of accuracy or certainty.

## Enterprise Possibility & Viability Checklist

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**Each list item is expanded below to provide more detail and reasoning for inclusion.**

1. How much do you want to make?
2. When can you start?
3. How much will it cost to start your business? [Do you have it? Or could you get it?]
4. Simple or complicated?
5. Check for IP infringement with Patents Office, Google and social media search
6. Market research: what could you do to make sure people will buy?
7. Market validation [= sales]
8. Market size? How much can you sell?
9. What could your business make? In money? In product?
10. Unit cost? [How much stock can you afford]?
11. Sale price? Retail and wholesale?
12. Profit? Without profit you don't have a business
13. Sales outside school? [Essential if you are serious]
14. How can you add value?
15. Multiply your business with technology
16. Is there risk of any kind?



## Expanded Evaluation Checklist

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### How much do you want to make? What do you want to achieve?

Have the class turn back to the top of page 5 in the Student Workbook to review their personal and business financial targets. This goal or target frames all their endeavours. It sets out what they would like to achieve. This clear target and certain goal gives energy, focus and direction to their work. It helps allocate resources, decide what is possible and what is not and to choose what vehicle [business] will best carry them to their chosen destination.

The student might not choose an amount of money as a goal, but instead might choose people to help, or some other measurement of success. This works equally well. Later in the process there might be a financial aspect to that, but setting any clear written goal or target is the outcome that is needed here.

Zig Ziglar asks, "Are you a wandering generality, or a meaningful specific?"

[Zig has some great YouTube material on goal setting that is both entertaining and thought provoking]

Don't overlook implementing this deceptively simple goal setting tool at the outset.

It is critical to quality in the idea generation process and to Student Enterprise as a programme.

### When can you start?

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If your student needs a long timeframe to gather the skills, resources, or cash necessary to begin their business, then maybe it is not the best idea to choose. Time slips away quickly in the school year and losing a month or two at the outset could compromise the success of the business at the year end.

A business that can get up and running fairly quickly leaves more time to tweak change and improve the running of it. The sooner money comes in the door, the more likely the students will be encouraged to increase their efforts as they realise the business is beginning to work.

The main point here is to examine the business idea carefully to ensure as best you can that the business cycle will be completed between September and March. That is: Idea, Research, Production, Marketing, Sales, Report & Review.

### How much will it cost to start your business? (Do you have it? Or could you get it?)

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This question saves a lot of time wasting on impossible projects. Either the student can get the money needed, or not. It can also encourage resourcefulness

in raising the money required. Sponsorship can be a viable option. Teams have gathered €300 or €500 with a bit of hard work straight away and covered the entire start up costs. Share capital is another route to consider. Sometimes the school will advance a loan on the strength of a sound business proposal? Parents might be in a position to invest some seed capital.

**The key point:** Figure out as best possible how much is needed to get sales. Then it can be figured out if it is possible or impossible.

### **Simple or complicated?**

---

This is a simple question, but the answer is important. A simple business might be to source and sell personalised pens. The complicated version of this would be to MAKE and sell personalised pens. Neither is good or bad, it is just important to know exactly your best option.

Mostly simple is best. But complicated might add value? This one is all about the context. If the same result can be had with a simple business, take the simple route. If you have two similar businesses giving similar results, choose the simpler of the two.

**It's really that simple.**

### **Check for Intellectual Property Infringement**

---

Do a quick Google search for similar products or concepts straight away at this point. Check social media as well. You are looking for obvious transgressions in intellectual property such as the same or very similar trade marked logo, brand or image. And also looking for the same or similar business name, the same or very similar business concept. Check the Irish Patents Office website at [www.patentsoffice.ie](http://www.patentsoffice.ie).

There is no point putting time and effort into starting a business with logos, images, or other aspects of the business model that are somebody else's registered property. It is actually quicker and easier in the end to create your own in the new and then you can register your interest in your own intellectual property. Student Enterprises have, in the past, been asked to desist from trading due to infringements, caused by lack of due diligence in researching IP infringements prior to start up. Don't be one of them!

### **Market research: what could you do to make sure people will buy?**

---

Don't ask somebody how much he or she would like to pay for your product or service. The answer is never useful. Market Research should help you to decide

whether or not you will get sales. Mostly this is asking for people's opinion or their feedback, [see page 29 in the Student Enterprise Workbook (SEW)] or digging out information about your customers or similar products already being sold elsewhere.

**Best tip:** ask advice from somebody already in business either making or selling a similar product to your student business. They won't usually consider you a threat and have deep sector knowledge that you will need for pricing, production and sales.

The important point to quickly answer is: do you think your product will sell? And do you think you will be able to get enough information relatively easily on your customers? You don't have to have a massive amount of information at this point, but you should be able to decide whether you can get the necessary information if you decide to proceed.

### **Market Validation (= sales)**

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How soon could you get sales? Orders? Deposits? The only true answer to whether you have a real business arrives the day the first money comes in the door.

Can you sell from a catalogue before you have product? Could you combine market research with deposit taking?

**Main point:** do you think you will get your first sale fairly quickly? And fairly easily? That's all you have to figure out for comparison purposes at this juncture.

### **Market size? How much can you sell?**

---

Is there a lot of stuff like yours being sold already? That's encouraging, because it proves people might just want to buy your stuff! If it's a brand new product/service, you have to educate customers as well as sell to them.

Think of the difference between selling sports socks and guitar picks.

**Bottom line,** if lots of people are already buying similar product to yours, it's a good thing for you.

### **What could your business make? In money? In product?**

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This is about calculating approximately the potential of your business idea. It might be the potential to generate money, sales, or ease of making the product. It will only be a general idea, but it should be possible to get enough indication here to draw comparisons between competing business ideas and rank them according to this criteria.

**Remember:** Here, it's the overview that counts. You are looking for the trend, the approximation, the obvious potential. The detail will come later.

### **Unit cost? (How much stock can you afford)?**

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Pricing And Costing can be a pain. [Page 38 in the SEW for advice on this] you won't need to know your cost to the penny, but there are always clues from the outset.

If you are sourcing and selling electric bike conversions, we can calculate without any research whatsoever that our component costs will be over €50 and more likely to be €100. Waterproof Bluetooth shower speakers will cost us probably less than €10 and more likely less than €5.

Of course the profit will be relative, but as far as getting the business off the ground, we can do some rough figures and comparison from this initial review.

**Key information:** two minutes research should educate enough to compare.

### **Sale price? Retail and wholesale?**

---

Double the cost to get your selling price. Could you sell to shops? Triple your cost to calculate the shop's selling price. Look critically at your proposed business. Do you think it would give value at double or triple the production cost? Could you get to the standard required if you are making the product? If you sell to shops raise your own selling price to match theirs.

**Best Practice:** Guesstimate your price point to compare ideas at this stage.

### **Profit? Without profit you don't have a business**

---

Profit is what is left over after everybody is paid. Look back at your sales point and your probable costs. If costs seem to rise every time you think seriously about your idea and the sale price seems to be at the acceptable limit, your profit is going to be squeezed. Sometimes small things have most profit. Research button pricing if you don't believe this.

**Profit Point:** Compare the likelihood of raising pricing and lowering costs in each business being evaluated.

### **Sales outside school? (Essential if you are serious)**

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Shops mean more sales! Could you see your product for sale in a shop? Does it meet standards? Would your product lend itself to a point of sale display? Do you think you could meet demand if it went well? Are there many similar shops that might take product for sale?

**Consider carefully:** which idea/product/business is best suited to being accepted for sale in shops?

### **How can you add value?**

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This is difficult to quantify at an early stage. All that is needed at this point is to look at your product as being totally complete, or with room for improvement and that can include how you could sell it as well. If you are selling hurling gloves, embroider with initials or club crest to add value.

**Valuable tip:** extra value means value for the customer and for you as well.

### **Multiply your business with technology!**

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Think tech. Internet, computers, CNC machines, laser cutters, social media, Facebook, PayPal. How could technology improve your business? Is there opportunity for tech to work and make life easier or more profitable for you? You don't have to know exactly how right now, but you should be able to see the possibilities.

**Tech quiz:** could technology make this better?

### **Is there risk of any kind?**

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Risk is everywhere. Even reading this could be risky. But it's about evaluating the risk. Measuring the probability. If your business is picking pennies in front of a steamroller, it's risky. A bake sale will probably work out ok. If risk is confined to losing your investment, it might be worth a punt. If there are greater liabilities than that, think carefully about how to mitigate them. [www.hsa.ie, etc.]

**Risk is relative:** rank your ideas according to risk first, reward second.

Always remember you are just looking to rank your team's ideas at this point. That's all you need to do at the beginning. Only dig for detail when you have your shortlist of good potential business ideas. The first good idea that hits usually brings a rush of excitement. That doesn't mean it's going to work. Evaluate everything carefully, most especially when the idea seems to be brilliant straight away. Every path has potholes. Look well ahead before choosing.

### **Top Tips for Evaluation**

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- Don't get caught up in a massive amount of detail just yet.
  - All you need is a rough idea on each section to give a fair answer.
  - You only need enough information or detail to compare your ideas against each other and what you want the business to produce.
-

## Section 1 | Business Idea Generation

- › You are looking for the most efficient business model.
- › The most output for the least input.
- › The simplest versus the most complicated.
- › The more likely versus the less likely.
- › Just give each section a value for each business and rank them. There will be immediate disqualifications and likely candidates.
- › Check the middle ground for hidden treasure, just to be sure, then discard all but the most likely to do what you want.
- › If the chosen few ideas fail to meet standards, then it's back to the idea generation phase.
- › Now your students are skilled at Idea Generation & Evaluation, so the process will be accelerated and more likely to produce a great idea.
- › It's worth spending time on repeating this process over and over. It pays.

### Useful Exercises

- › This section is almost all exercise: allow the class to pick their favourite idea generation tool and apply it
- › Check out "how to make toast" on TED talks with your class
- › Carry out the "how to make toast" group exercise to gain valuable insights on innovation approaches
- › Have each team/student write out a 3 line paragraph on each of their short listed business ideas
- › Ask the teams/students to evaluate each other's business ideas and rank them, with reasons given
- › Have your teams/students deliver a pitch or presentation on their best idea and argue its merits
- › Before the idea gets the final green light, carry out a risk assessment referring to [www.hsa.ie](http://www.hsa.ie), etc



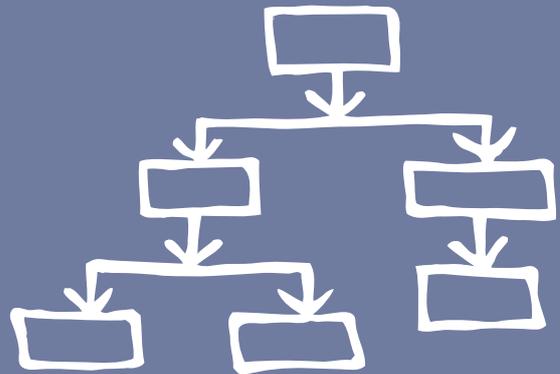


Section 2

# TEAMWORK & PRESENTATION SKILLS

“COLLABORATION, IT TURNS OUT, IS NOT  
A GIFT FROM THE GODS BUT A SKILL THAT  
REQUIRES EFFORT AND PRACTICE.”

DOUGLAS B. REEVES



## In this section you will find:

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- › Key Activities For Teamwork & Presentation skills [TPS]
- › TPS Resource List
- › Tools For Teamwork
- › Top Tips For Teamwork
- › The Pitch Structure
- › Top Tips For a Perfect Pitch
- › Elevator Pitch Development & Uses
- › Communication Skills Information
- › Personality Discovery Quiz
- › Useful Exercises

## Key Activities for Teamwork & Presentation Skills [TPS]

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- › Use the tools in the Student Enterprise Workbook to get started
- › Choose your team selection method and fill the class in on the competition rules
- › Assemble your teams
- › Use the pig drawing and analysis as teambuilding and fun
- › Class completes the Personality Discovery Quiz to help each student work to their strengths
- › Refer back to Idea Generation & Evaluation section for your possible and viable business ideas
- › Have your class write their Business Executive Summary
- › Ask the teams to create a Cashflow Projection to plan the business cycle
- › Use Business Model Canvas Tools on the last page of this section to determine their Business Model
- › Team prepares a short pitch to present/argue the teams chosen business idea to your class

## TPS Resource List

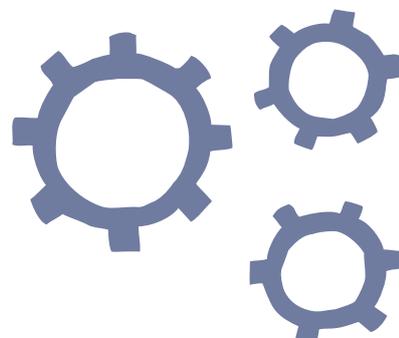
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- › Teachers' USB Resource Key
- › SEW Page 7-11
- › Pig Drawing & Analysis Tool
- › Personality Discovery Quiz
- › TED Talks: Tom Wujec – build a tower, build a team

## Tools for Teamwork

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Choosing teams is a necessary part of the Student Enterprise Programme and can be fraught with difficulty. Friends will almost certainly want to be on the same team. It can be a bit like schoolyard football selection, where the same crew end up in demand and the on the other end of the spectrum another crew end up slow to be selected, for whatever reason.



Here are some strategies to consider in assembling teams that will work well together and also get along.

Five students are the maximum accepted for registration in any one team at county and national level, but at the same time, any amount of students can work together on any project or enterprise.

Read through the competition rules on [studententerprise.ie](http://studententerprise.ie) for absolute clarity on this point. This should avoid disappointing students who work hard for months under the impression that they all have an equal chance to participate at national competition, unaware that only five can be chosen from their larger group.

The Maximum invited is STRICTLY Five per Team\Stand at County & National level.

### **Here are some options to choose from to form teams**

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- You, the teacher, decide what size teams will form and you choose who will be on each team
- Give programme guidelines on team size and let students decide who will be on their teams
- Allow the students to decide team size and who they want to have on their team
- Teacher chooses larger groups to work on their individual projects, with max five representing them at competition
- Students form larger groups and choose their project, again max five at competition time
- Have all the class work together on one teacher determined project, five students to represent the class at competition
- Have all the class work together, the class chooses their project and selects five students to represent them at competition

- Each student finds a possible/viable business idea, pitches it to their team, arguing for it to be chosen as the team's business for student enterprise

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### **If students have the choice, these are their options**

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- Work alone, as an individual
- Work as a pair
- Form a team of maximum five
- Form a larger team and select 5 students maximum to represent the team at County and thereafter possibly at National level.

Each team formation strategy has advantages and disadvantages. Giving choice could be an excellent motivator and removing choice might de-motivate. Giving choice can lead to all the relationship oriented people forming a team that has a great time, but gets no meaningful work done. Giving choice might mean that the entire task oriented people work together really well, but no meaningful sales take place. Removing choice could mean that you force together a more balanced team of relationship-oriented people working along with task-oriented people to great effect.

The best choice is the choice that works well for you and works well for your class. If you have not had an enterprise class before, look over the choices and make the best decision you can with the information you have today.

If you have always done things a certain way, maybe it would be interesting to take a different road this year and change your team formation strategy and structure?

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### **Getting started with your teams**

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Your class can turn to page 7 in the Student Enterprise Workbook (SEW) and work through to page 11, carrying out a range of exercises to introduce the students to the different aspects of working as a team.

The pig drawing and analysis are excellent icebreaker tools to get the class thinking about their own way of approaching things and can open the door to forming teams with people that they mightn't have chosen themselves. Apart from being great fun for the class!

On a very practical note, it is best to have people on teams together who get along in some shape or form, so regardless of anything, seek harmony rather than conflict. However, it is also best if the teams actually get some work done

together; it is not a social group, with the goal for everyone to just have a good time. There is real work to be carried out here.

It will pay dividends for you to pay attention very early in the process to the structure of the teams and have informed input as to the team selection process and outcome. It will also help you when it comes to filling positions within the teams.

Each Student Enterprise will benefit from a balance of task-oriented students and people oriented students on each team, so there are team members with skills for all parts of the business.

- Task-oriented people generally “THINK” about things [including relationships, business and decisions].
- People-oriented people generally “FEEL” about things [including tasks, business and decisions].

Both approaches have merit. We all like people who are like us, so it is completely natural for all the “thinkers” to collect together and the “feelers” to collect as well. Once we become aware of the difference and realise the value of having both on a team, it might be a benefit to have a mix of thought and feelings on every team to give them the best chance of success in every aspect of the business.

<b>Task-Oriented</b>	<b>Relationship-Oriented</b>
Emphasis on work facilitation	Emphasis on interaction facilitation
Focus on structure, roles and tasks	Focus on relationships, well-being and motivation
Produce desired results is a priority	Fostering positive relationships is a priority
Emphasis on goal-setting and a clear plan to achieve goals	Emphasis on team members and communication within the team
Strict use of schedules and step-by-step plans	Communication facilitation, casual interactions and frequent team meetings

Task & Relationship information; Wikipedia

The Personality Discovery Quiz on page 47 of this section will help the students to identify the most suitable person for each task and management position within the team.

### **Team Tasks & Tracking**

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- > Executive Summary
  - > Cashflow Projection
  - > Business Model
  - > Written Records of each Team
  - > Team Task Sheets
- 

Teamwork over time requires collaboration, respect for different attitudes and approaches and a willingness to discuss problems, find common ground and move on. Defining the team's common purpose at the outset is really important. It is not enough for one member of the team to know what they are all doing; everybody has to know what the team is trying to get done. Then the team is more likely to co-operate, delegate if necessary and complete a quantity of meaningful work.

### **Team Tasks**

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The first task to ask of the team is to write an Executive Summary of their proposed business. This will help to sort the leadership structure and it will also provide them an opportunity to see themselves how they will work together. Supervision of this relatively simple task has many benefits. You can tweak their business model as it emerges in the Executive Summary writing (we write the summary first to gain a clear overview of the proposed project. It can be re-written at the end for the Business Report when we have more accurate information), you can observe the dynamics of the group and make changes or intervene if required and most importantly, you have begun to pin the team down to choose a business idea.

Cashflow Projections are the next on the agenda for your teams. Use Leaving Certificate style cashflow templates as best practice. For Junior and Intermediate they may need help or explanation for this. Project sales from September to March, to complete the business cycle and give an overview of what is possible for the business to produce. This is a vital part of business planning.

Each team can now determine their Business Model; this is nothing more than writing down as much as you can about your business using the Business Model Canvas Tools on the last page of this section. You will fill out some, or all sections, as you need for your own business.

You might include; what you are going to sell (product offer), what activities

you might do to sell [market research, promotion], what you know about your customer [age, occupation, what value you will add for them], what you will need to be ready to sell [resources], how much money you will need [cost structure] and how much you might make [revenue stream and profit]. More information on Business Models/Business Model Canvas can be found at the end of this section and check out Business Model Canvas on Wikipedia for more tool information.

### Team Tracking

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And now you have a written record of all the team members, team names, business name and a summary of the proposed business, none of which you had to write yourself. Punch and file these sheets in a ring binder and you have done the first part of keeping track of each teams progress.

You will find blank meeting task sheets in appendix 7. The teams should complete these each week. They can allocate tasks using the task sheets, write them up at each meeting and the manager or CEO takes a copy, or holds a master task list. This means you can track what work has been allocated, is in progress and what is done. This transparency allows accountability. It means the team members will find it harder to make excuses as to the many reasons things are not moving along and where there is a genuine problem or difficulty you can step in and help, or get the required help elsewhere for them.

These task sheets can also be copied for your folder and go along with their Executive Summary.

With this information all in one place, it is easy to keep track of your teams, their goals, their activities and their progress.

### Top Tips For Teamwork

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- Ask task-oriented people to work with relationship-oriented people and vice versa
- Teambuilding exercises at the beginning can help to strengthen your teams
- Use the Personality Discovery Quiz to help allocate team management positions
- Help your team to get structure and create good habits by providing accountability
- A very short pitch delivered very often creates very strong presentation skills [60 seconds]
- Don't dictate: arbitrate. Allow the team the space to find their own solutions and facilitate any heated discussions to an equitable solution

- › Some teams don't work, that's ok. Structure a transition into pairs or single enterprises
- › Just because the team is happy doesn't mean anything is happening
- › The most valuable assistance to any team is a firm accountability partner for tasks and timelines

## The Pitch Structure

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3 to 7 Minutes

PowerPoint is not mandatory

Keep the warm fuzzies to the beginning

Finish with cold hard business facts and figures

- › Very first thing, state your business idea. Be concise, clear and certain. Then introduce yourself by name
- › Viability is key. Tell us what benefit your business brings to the customer, at what price and at what profit to you
- › Where did the idea come from? And where does it fit into the market place? Be short and to the point
- › What stage are you at now in bringing your product to market? And what stage are you at in validating your market projections?
- › Total market size? And what potential does your idea have in market penetration? How do you know this?
- › Can you tell us a short story? Everybody relates to a story, but it has to be short, relevant and interesting
- › Only include relevant facts: how much to get the doors open for trading on day one? Where will this money come from?
- › What is the potential revenue of the business? How do you know this?
- › Recap; review the main points of the presentation taking just a few seconds
- › Ask for the sale. Or make sure at least your audience know what you want them to do next. Buy? Promote? Sign up?
- › At the end say "Thank you!" To let everyone know you have finished

## Top Tips for a Perfect Pitch

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- › Start in the centre of the room; otherwise it looks like you are hiding and don't believe in your business

- Tailor your pitch to suit your audience; use relevant structure, terms and phrases to better communicate
- Learn your opening sentences off by heart; this stops your eyes cueing downwards to help recall [eye contact]
- Get to the point straight away without waffling; every word should do a job, or it should be fired
- Get a great opening statement with impact! (If I gave you €50, would you let a 4 year old teach you to dance?)
- Pause at the very beginning before you speak. Survey the room slowly: gets everyone's attention as you wait for silence
- Keep your feet still; you are trying to run away and we know it now. No slow hops or sways either
- Speak slowly! We just heard this for the very first time right now; give us time to assimilate and digest while you speak
- Any more than 100 words per minute is too fast; use this as a guide when timing your pitch
- Project your voice clearly; this is part of imbuing confidence within our audience regarding our concept
- Any more than one slide per minute can be distracting if PP is involved; less is more here
- Plan the transition carefully if there is more than one presenter; maybe have a narrator for the gaps?
- Use large clear mind maps instead of written notes to keep you fluently on track right to the end without pause
- We all have link words; "like", "ahhh", "ahhmm", "you know", "so". Ruthlessly eliminate these to avoid distraction
- Use short simple words; the spoken word is simpler than the written word, less complex, more conversational
- Include a relevant interesting short story; but don't cue it up by saying, "let me tell you a story" just tell it
- Are you overlooking some great visual aids? Maybe a sample of your product?
- PowerPoint should only have pictures/images and short big text/titles: give handouts with detailed information

- If the PP screen is in the centre, stand in front to start, then move a bit to one side, then the other, to let people see Be careful if you are playing a video that it isn't too long; we want to hear you and see your enthusiasm throughout
- Practice your pitch until it sounds fresh and spontaneous; this happens after you run through it about 25 times
- Put some oomph! Into your delivery. Wake your audience up, they only ever get 20% to 50% as excited as you
- Primacy and Recency is key! Open with a bang, close with a bang. Check out TED Talks for great examples
- Edit mercilessly! Cut unnecessary words & sentences. "Could this be said shorter?" "Say it shorter?" "Shorten?"
- Never go over time! Aim to finish at the 80% time mark and finish early if possible. Shorter is better by far
- What happens now? Let everyone know what you expect him or her to do after your pitch. Buy your product? Tell friends?
- A simple "thank you!" is the best ever finish!

## Elevator Pitch

An Elevator Pitch is the delivery of your core message supposedly in the time it takes an elevator to get to the next floor. This means that you can capture your audience/target/victim along with you in the elevator and get your message across to them before they can escape on the next floor.

Regardless of the origin, this short, to the point accurate message can be really useful to anyone in business and answers the age old question "So, what's your business?" and "What are you selling today?" It also gets the most out of the short encounter with a potential customer or a contact that we are querying for information.

A good Elevator Pitch engages with a prospect, qualifies them to discover if they might become a customer and starts them along your sales channel. If they buy, they become your customer. Regardless if they buy or not, ask everyone who hears your Elevator Pitch to promote your business to other people, now that they know exactly how it works and the benefits.

### **There are three parts to the complete Elevator Pitch**

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Three, Seven And Twenty One:

1. The 3-second pitch. This should tell something about your business, but not everything. You know you have a good 3-second pitch when it engenders a question from your listener.
2. "Our business pays people to let a 4 year old teach them to dance"
3. You just know that you will then get asked, "So how does that work?" just give enough information to get them interested, but not satisfied.
4. The 7-second pitch; the answer to their question is your 7-second pitch. More information, but should still engender a further question. Notice that your customer is now asking you for information, so it is already going well.
5. "If you could get a 4 year old to dance for half an hour a day, do you think they would be a lot healthier?" [Notice it's a question, but a question delivering loads of information about your business] and it should engender a question back to find out how it all works.
6. The 21-second pitch; "our business trains people just like you to make a lot of money teaching dance classes for 4 year olds. Then you make more money helping them teach their parents, brothers and sisters to dance with them every day. What do you think of that?"

The 21 second pitch delivers sufficient information to allow your prospect or customer to make a decision as to whether they want to hear more or not. It finishes with one of the best sales questions of all time: "What do you think of that? Now that you are going to hear their opinion, listen carefully for the yes! "I like dancing myself, but I couldn't deal with children" that is a "yes! But I have a really good reason that I can't do it" overcome the objection, "we have a step by step proven programme, with hands on support in the classes until you feel comfortable to go on your own."

Then ask for the small yes to get to the big yes: "Why don't you come along and see how it works some evening? You are under no obligation, if you don't like it, you can just walk away, no problem!"

Begin stepping your prospect along the sales channel until they either buy, or say no. Then either way, you just start all over again, using your excellent elevator pitch to build your business. You can always improve it; so keep polishing it as you become wealthier.

## Communication Skills

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Communication skills can be improved and developed to benefit, by a combination of awareness, paying attention and review of encounters and situations.

What went well? What could have gone better? What

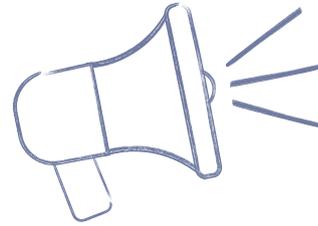
could you learn from this? Communication is by its

nature a two way operation, delivering information

and receiving information. Not all communication

is strictly verbal, but is nuanced or changed in meaning by facial expressions,

body movements, hand gestures, smiles, frowns and eye glances.



It is a complex subject, but these three simple tools below can be taken on board and used to gain benefit with little or no delay, within your teams and within your class.

There are three main tools: listening, observing and clarifying, that can be easily and smoothly used in conversation with another person, or within a group, to enhance communication.

1. Listen very carefully, using your full attention to what is being said and not said, asking the speaker to repeat or re-phrase and using confirmation phrases such as “ok”, “yes”, “I see” and “go on”. Keep your full attention on the speaker, even if someone else walks past, or there are distracting noises around you.
  2. Observe; observing skills include noticing body movements and actions, facial expressions, grooming or picking at something and general posture and demeanour. Non-verbal messages: eye contact, an alert expression, head nodding, etc are all aids to good communication in conversation and in business and sales meetings.
  3. Clarify what has been said: by asking questions, summarising what has been said, or paraphrasing the message in your own words, so the person speaking to you is certain that their message has got across to you exactly as they meant.
-

## Personality Discovery Quiz

This is just an indicator of how you prefer to be right now, in this context. Your approach will change according to different situations, surroundings and demands. Everybody possesses all of the traits mentioned, using them at different times, in different ways and to different degrees, depending on requirement.

DISC information based on "Positive Personality Profiles" by Dr Robert Rohm

Circle ONE Career and SEVEN answers below most true for you.

Which would you most like as a career? [Devised by Bart Verfaillie]

V. An Online Game Developer X. Stand up Comic. W. President U. Family Support Counsellor.

**Now Circle 7 answers from the 8 questions below that best reflect your opinions**

1. I quite often:

- a. make decision quickly.
- b. make decisions slowly.

2. I fairly often:

- c. answer quickly in giving my opinion.
- d. take time to think about my opinion before giving it.

3. I would generally:

- e. be busy doing lots of things.
- f. be not be so busy, or just at one thing at a time.

4. I am more often:

- g. comfortable working when I take a few breaks for tea and a chat.
- h. comfortable getting on with things without people who just talk a lot.

5. I am generally:

- i. more comfortable talking about people and relationships.
- j. more comfortable talking about interesting facts and tasks to be done.

6. I generally:

- k. can find the answer for other peoples problems.
- l. can find out how people feel about their problems.

7. I am generally:

- m. more comfortable dealing with information and facts to be understood.
- n. more comfortable dealing with people and talking.
- o. more comfortable helping people and listening to their problems.
- p. more comfortable making decisions and being in charge of everything.

8. I am generally NOT:

- q. more comfortable dealing with information and facts to be understood.
- r. more comfortable dealing with people and talking.
- s. more comfortable helping people and listening to their problems.
- t. more comfortable making decisions and being in charge of everything.

Circle your answers on the chart to discover your preferred approach to responsibilities within your Team. You may show strong traits in more than one area, or favour one area strongly. This is normal.

Team Position & Tasks	Personality Forte						
Team Leader: CEO	Driver [T]	A	E	K	P	S	W
Sales Manager; Pitch Professional	Inspirational [P]	C	G	I	N	Q	X
Customer Care; IP expert	Supporter [P]	B	F	L	O	T	U
Financial Manager: Planning	Careful [T]	D	H	J	M	R	V

Personality Discovery Sheet reproduced by permission of Brian Dolan

## Useful Exercises

- › Have your class attempt the 18 minute marshmallow challenge as listed below
- › Ask the students to write up a job description for each team management position
- › Research and complete a Business Model Canvas on the next page for each business idea shortlisted
- › Have your teams/students deliver a pitch or presentation on their best idea and argue its merits
- › The class could complete the pitch checklist to evaluate each presentation and give positive feedback
- › Ask each team to prepare a 3-7-21 elevator pitch for their business

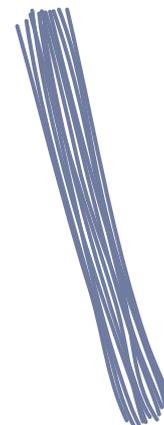
## The Marshmallow Challenge By Peter Skillman

The team must build the tallest possible freestanding tower

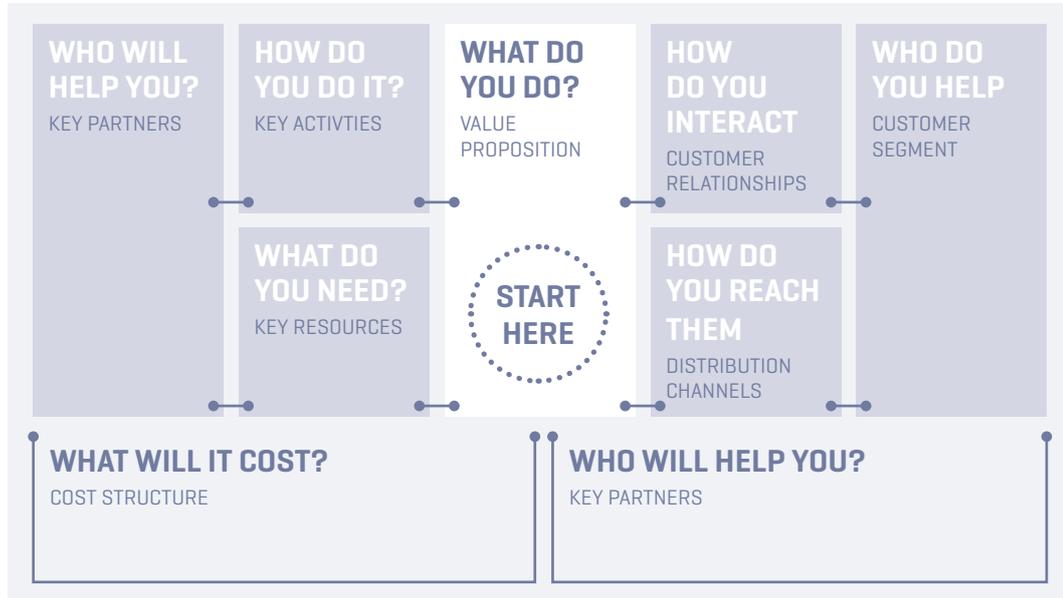
Time allowed: 18 minutes

The marshmallow goes on the top of the tower to complete the task! Only use the materials supplied;

- › 20 pieces of spaghetti (the long kind!)
- › 1 metre of tape
- › One piece of string
- › One marshmallow



## Business Model Canvas by Osterwalder & Pigneur



Source; Business Model Canvas – Development Impact and You

Google link to Business Canvas download: [diytoolkit.org/tools/business-model-canvas](http://diytoolkit.org/tools/business-model-canvas). This is a website providing practical tools to trigger & support social innovation with further information and tools on the subject.

The Business Model Canvas is a one-page overview that lays out both what you do (or want to do) and how you go about doing it. Osterwalder and Pigneur first introduced this visual format.

Start from a blank canvas and add notes with keywords to each building block of the canvas. If you use 'sticky notes' for this, you can move ideas around as you fill out each building block in the canvas. You may want to colour-code elements related to a specific client segment.

However, be careful not to fall in love with your first idea and instead sketch out alternative business models for the same product, service, or technology.

You could even practice and learn new ways of doing things by mapping out new/innovative business models that you admire or come across.



Section 3

# MARKET RESEARCH



**Market Research** is really about gathering information to help you decide how to proceed in business, to develop your product, your pricing and your sales pitch to become a profitable enterprise.

The important point to quickly answer is; do you think your product will sell?

There may be a gap in the MARKET, but is there a market in the gap?



### In this section you will find:

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- › Key Activities for Market Research
- › Market Research Resource List
- › Market Research Model
- › Top Tips for Market Research
- › Useful Exercises

### Key Activities for Market Research

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- › Review and implement the tools on page 12 in the Student Enterprise workbook to get started
- › Use the 7 step Research Model to frame your teams work in researching their market
- › Check out the SEW page 38 for costing & pricing information
- › Complete a swot analysis sheet

### Market Research Resource List

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- › Teachers USB Resource Key
- › SEW Page 12
- › Internet Research
- › TED Talks: Malcolm Gladwell; Choice, happiness and spaghetti sauce

## Market Research Activities

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Turn to page 12 in the Student Enterprise Workbook [SEW] to the market research section and use worksheets No.5 & 6 with your class to open discussion and inform them regarding Market research.

A SWOT Analysis is included in Worksheet No.8 and is a useful tool to dig out information necessary to consider while developing your business. There is a more comprehensive SWOT Sheet included in Appendix 9 of this manual.

The process of Market Research is to gather information, assess it, and decide what to do next.

## Seven Step Research Model

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Here is a Seven-Step Research Model that you may find useful to frame your students' activities in Market Research.

1. Identify the outcome that you would like; state the aim of the project; business success targets or personal success targets
2. Determine the scope of the research: objectives of the project; the team will identify a customer base, discover materials cost, set sale price, write a Business Model
3. Choose a data collection method: questionnaire, quotes online, price comparison charts, census review, govt. reports, trade magazines, interview experts, etc.
4. Carry out the research: plan this activity by setting each team member tasks, and make sure they have the tools to do it. Get frequent short term reports on results
5. Analyse the data: gather all your relevant information together and go through it to discover what you have learned, and decide if the data is trustworthy
6. Review the outcomes of the research; check and organise your information for usefulness according to your aims & objectives already stated
7. Determine your action plan; decide what you will do now in light of what you have just learned, create a written action plan with milestones and deadlines

Student enterprise market research is sometimes carried out using questionnaires to ask what is the lowest price someone will pay for something that we didn't ask if they wanted in the first place!

Don't ask somebody how much he or she would like to pay for your product or service. The answer is never useful. Market research should help you to decide whether or not you will get sales. Mostly this is asking for people's opinion or their feedback, [see page 29 in the Student Enterprise workbook (SEW)] or digging out information about your customers or similar products already being sold elsewhere.



Ask advice from somebody already in business either making or selling a similar product to your student business. They won't usually consider them a threat, and have accurate sector knowledge that you will need for pricing, production and sales.

Ask them what would they do if they were you. Ask what would they change to improve. Ask if they would do something completely different? You are trying to find new viewpoints, from people with experience in your sector that might be able to offer meaningful and useful advice to grow your business.

Market research for Student Enterprise usually aims to find customers as soon as possible. But don't get caught up in just the customer search. Market research should also encompass sourcing your materials or parts, carrying out price comparisons on materials and on competitors' sale price. And to forecast sales volume and possible cash amounts.

### Question to frame your teams research

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1. What business are you starting?
  2. What Marketplace information is available for this business?
  3. Who are your customers? Details on how, when and where they buy
  4. Competition? What do they offer?
  5. Find your price. What will your customer pay, and what must you get?
  6. Could you calculate potential sales?
  7. What will it cost to open for business?
- 

These questions could form a short checklist to keep your teams on track in their marketing endeavours.

## Top Tips for Market Research

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- Carry out some quick online research into market research to develop context, and check out the library for books on the subject
- The best market research is market validation, how soon can you get someone to buy your product or service?
- Can you clearly identify your customer? And how much do you know about them?
- Ask a qualified person with industry knowledge or experience so as to get an informed opinion
- Market research should include pricing and costing so you can make a decision to move ahead, or not
- Online research is brilliant to check if the idea is really new and unique
- Online pricing should include sites in Ireland, then uk and mainland Europe, then Asia, to see the pricing spread
- Online research should always include shipping and customs charges to avoid nasty surprises
- Questionnaires are only valuable if the information is valuable. Believe more the person who spends money with you
- Survey Monkey will get data faster from online surveys, with much less effort and travel
- If you are speaking the questions in your surveys, remember the spoken word is much simpler than the written word
- Use your questionnaires and surveys to create a database of potential customers with phone numbers and emails
- Have a plan to ask for a deposit if somebody filling out a survey gets excited about your product or service
- Order forms aren't very different than survey sheets

## Useful Exercises

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- Watch TED Talks; Malcolm Gladwell; Choice, happiness and spaghetti sauce
- Have your teams re-draw the Business Model Canvas now with more information
- Ask your class to write a short paragraph each for their Reflective Diary
- Search for IP infringements on names, trademarks, etc., by carrying out a Google search and Social Media check



## Section 4

# INTELLECTUAL PROPERTY

“EDISON DID NOT ‘INVENT’ THE LIGHT BULB  
IN ANY MEANINGFUL SENSE. WHAT EDISON  
REALLY DID WELL WAS COMMERCIALISE  
THE INVENTION.”

MARK LEMLEY, PROFESSOR, STANFORD UNIVERSITY



**Intellectual property**, commonly known as “IP” is intangible property that is the result of creativity, such as patents, copyrights, etc. Intellectual property rights (IP) rights are the rights to own this type of property and use it, as you will.

The most common type of IP is copyright and can be claimed with this mark “©”. Patents, trademarks and designs are the other common types of IP and these are registered with the section of government known as the patents office.



### In this section you will find:

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- › Key Activities in Intellectual Property (IP)
- › IP Resource List
- › Common IP Infringements in Student Enterprise
- › Top Tips for IP
- › Useful Exercises

### Key Intellectual Property Activities

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- › Review SEW Page 21, Teachers USB Resource Key and studententerprise.ie regarding IP
- › Determine if Intellectual Property is relevant to any of your teams
- › Visit the Patents Office Website [www.patentsoffice.ie](http://www.patentsoffice.ie)
- › Google search for any similar business/product/idea to check if yours is unique
- › Google search for any similar business/product/idea to check if you are infringing on their Intellectual Property

### Market Research Resource List

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- › Teachers USB Resource Key
- › SEW Page 21
- › Internet Research
- › [www.patentsoffice.ie](http://www.patentsoffice.ie)

## Intellectual Property Activities

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Intellectual Property is a two way street in Student Enterprise. You must consider your rights and the value of your intellectual property, but you must also consider if your enterprise is infringing on the intellectual property rights of others without permission or authorisation. The school may well be held liable for any infringement, so this is a serious matter and should be considered carefully at the outset.

### The core tasks in this section:

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1. Make a decision as soon as possible whether any of your teams' work is eligible for protection under the IP guidelines to be found on [www.patentsoffice.ie](http://www.patentsoffice.ie)
  2. Check if any of your teams' enterprise is infringing in any way on somebody else's intellectual property using those same guidelines.
- 

Turn to page 21 of the Student Enterprise Workbook [SEW] to work through the intellectual property [IP] section with your class. Worksheet no.9 will guide this work.

Intellectual property rights are the exclusive right to own and use unique creativity and ideas

The patents office accepts registration of these ideas and this registration allows you to prove that this idea originated from you at a certain date and time and it lists the attributes and details of your invention, idea or intellectual property.

Bottom line: patent provides registration, not protection. But you will need this registration to have the courts enforce protection.

The patent office does not protect you from someone using your ideas without permission, it only registers your claim. To defend your claim you can first send a letter outlining your claim and stating the infringement. After that, if they do not desist, the courts are your only answer. And at this point you better hope your invention or idea is making you lots of money, because your financial war chest will be tested for capacity.

The most likely aspect of intellectual property that you will encounter in Student Enterprise is that of the teams knowingly or unknowingly infringing on intellectual property in some way. So page 21 of the SEW lays out the different types of intellectual property [IP] in a simple graphic.

Refer to the Teachers' USB Resource Key and studententerprise.ie for more information and the competition rules, again concerning the responsibility of the school in this area. Due diligence in research is the main requirement, as it will determine early on any obvious problems. In the case of obscure infringements being brought to your attention later on, you will be able to produce evidence of the research honestly carried out.

Check IP out carefully at the beginning, because as soon as the team begins to promote, or even worse, win at competition, the owners of the IP will most likely contact them to shut the business down. It has happened before. It will happen again.

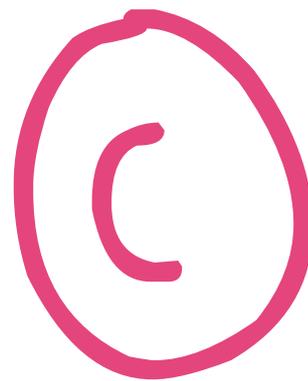
### Main Kinds of Intellectual Property

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- > Trade Marks
  - > Patents
  - > Designs
  - > Copyright
- 

Remember if you apply for patent protection, your patent agent will most likely tell you NOT to promote, market or sell your product until patent protection has been granted. So your patent protection could be a double-edged sword, as it can restrict you from business activity within the competition until protection has been granted.

All original written material has an automatic right to be copyrighted and is claimed by using the © mark within your work. It does not require registration, but your claim can be made more defensible and clear by including a copyright statement in your work, listing the owner of the work and the date it was produced. Also a copy of the work can be emailed or posted recorded delivery, with the unopened envelope retained for future reference in the event of proof being required.



The Patents office is more than helpful and if you have any questions they are the best place to start in your information quest.

### Examples of common copyright/IP infringement in Student Enterprises:

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1. Downloading Disney character images from the Internet e.g. Frozen, Minions, Mickey Mouse and using them on keyrings or pencil cases without explicit permission.
  2. Taking images/illustrations from the Internet without permission, putting them on t-shirts and selling them.
  3. Copying recipes from published cookbooks without permission and using them without attributing credit in your own cookbook.
  4. Putting images of GAA players on cards for a game without their permission.
  5. Ordering a product online, re-branding it with your own logos etc.... and claiming it as your own original product.
- 

### Top Tips on Intellectual Property

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- Take IP seriously from the outset
  - Due diligence in searching for infringements is your best defence against a huge problem down the road
  - Take uniqueness claims from your teams with a pinch of salt until clearly proven
  - A quick Google search by a judge shouldn't turn up a similar product of which your team are unaware
  - Read the competition rules and criteria for IP on studententerprise.ie and USB Key
- 

### Useful Exercises

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- Visit [www.patentsoffice.ie](http://www.patentsoffice.ie)
  - Ask your teams to complete an IP audit of their business [SEW Page 23 Worksheet No.9]
  - Download some relevant registered patent documents to review their content and composition [Some very interesting material available]
  - Research online Supermacs versus McDonalds recent European Patent war
  - Order some information booklets from the Patents office
  - Ask a local Patent Lawyer to visit your school and give a presentation or talk
-



## Section 5

# PRODUCTION

“HOFSTADTER’S LAW: IT ALWAYS TAKES LONGER THAN YOU EXPECT, EVEN WHEN YOU TAKE INTO ACCOUNT HOFSTADTER’S LAW.”

DOUGLAS R. HOFSTADTER



**Production** is when the idea finally assumes reality. Production deals with preparing your product/service for sale. It includes stock control, assembly, quality assurance, packaging and in the case of a service, delivery. Whether you have a service or product the process is remarkably similar in preparation for sale, so when this manual refers to a physical product, take it that the information applies to services equally well.

### In this section you will find:

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- › Key Production Activities
  - › Production Resource List
  - › Top Tips for Production
  - › Examples of common Student Enterprise safety issues
  - › Useful Exercises
- 

### Key Production Activities

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- › Use SEW page 25 to review production and complete worksheets
  - › Have your teams write down their production process
  - › Complete a risk assessment
  - › Complete a safe system of work plan
  - › Costing & pricing the product
  - › Create a stock control & purchasing plan according to your budget
  - › Produce/purchase/inspect your product and prepare for sale
  - › Ask each team to deliver a 60 second presentation on production & product
  - › Mark up the Enterprise Progression Wall Chart for accountability
  - › Try out the useful exercises at the end of this section
- 

### Production Resource List

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- › Teachers USB Resource Key
  - › SEW Page 25: Production
  - › SEW Page 26: Worksheets No.10, No.11 and No.12 are all production related
  - › SEW Page 38 to review Costing & Pricing
  - › Student Enterprise Progression Wall Chart & Excel Spreadsheet
  - › Internet Research
  - › TED Talks: Danit Peleg: Forget shopping. Soon you'll download your new clothes
-

## Key Production Activities

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Refer to the Student Enterprise Workbook on page 25 to review the production section with your class. Worksheet no. 10 will help to set the structure of this part of enterprise and worksheet no.11 on page 27 is designed to assist in stock control. Worksheet no.12 on page 28 lays out the review process for this section.

Turn to SEW page 38 to review costing & pricing with your class at this point. There is no point in spending a lot of time on production if you have no clue regarding your costs to produce and the price point you can sell the finished product. It may only be a rough guide at this early stage, but you must be able to determine if it looks like it will be viable or not. If you are finding it difficult to determine a cost per unit, sometimes it can be easier to calculate for 50 or 100 units, then divide down for cost per unit. Sometimes labour costs are relevant, sometimes not.

Much of the teachers work in this part of the process is providing accountability. Teams often get stuck when it takes a long time to get answers, etc., so a fresh approach might be needed. A short [60 seconds] presentation on the production process and product to the class by each team can help air the difficulties and then the whole class can jump in with suggestions to help out. Sometimes just the act of preparing the presentations can provide insights and answers for the team.

If the business ends up selling to shops [this is great], just remember that the shop will need profit from the retail price. This is where the product has to have enough value/quality to merit the higher retail price.

Selling to shops, or supplying shops with product, is called wholesaling. When shops sell directly to the customer, it is called retailing. Wholesaling means the producer must deliver into the shops at a price lower than the retail price, so the shopkeeper can make a profit to pay his bills and his own wages. The producer could use wholesaling and retail, selling the same product at two different prices, depending on the sales strategy.

For wholesaling to work and generate profit for the producer [your team], the production/purchase cost should be about 1/3 of retail, the student enterprise will get 1/3 for their profit and the retail shop will get the final 1/3 for their profit. This is the ideal scenario; it does not always work out like this, so be particularly careful in costing and pricing when supplying shops. The benefit is that usually the sale volume is higher as you can have multiple outlets. Allow extra start up cash for stock.

Quality assurance is vital. A process must be put in place to check each item for sale prior to delivery to the customer. A service will need feedback from the customers as you deliver and also critical self-analysis of what went well, what could be even better if...? Somebody already in the industry can be consulted on this aspect of the business. We automatically regard our own work as higher value and better quality, than others might, if asked for their opinion, or asked to buy. Ask for opinions and feedback for improvement on your team's product before it is offered for sale.

An excel spreadsheet can be very useful to create a quick purchasing budget, especially if there are multiple quotes and pricing options. The information can be used to devise a stock control and purchasing plan. This is nothing more than getting down on paper how many widgets to be purchased, from whom and at what price, thereby arriving at the total money to be spent. Knowing this amount before spending it is the critical point of learning in budgeting for purchases. How many widgets you purchase and how many you will hold for sale is your stock level. Planning how many widgets to hold and at what point you will order more widgets is called stock control. See page 27 of the SEW for more information and a worksheet to complete.

Ask your teams if they are willing to put in the work to get something done, even if it might not be strictly viable at the outset if you were to take into account paying them so many euros per hour immediately. Allocate a cost for time in the cashflow projections and cashflow statement. Record the hours worked and some of this time could be marked volunteer hours, especially if it is a community project or a not for profit enterprise. You are in charge of the hourly rate allocated.

### **The Importance of Risk Assessment in the Production Process**

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A Risk Assessment is crucial at this juncture, along with creating a Safe System of Work Plan, to make sure that your students are not putting themselves or anyone else at personal risk and that there is also no risk to property, reputation, or financial loss. This risk analysis must include the production, assembly, sale and use of the product or service.

[Visit [www.hsa.ie](http://www.hsa.ie) for further information]

Take the time early in this production process to discover what has to happen in each teams business in order for them to have product in their hands to sell.

If it is a service, this will include promotional literature and brochures, along with a detailed written structure of the service delivery process, be it a workshop, a class, or a cleaning service.

If any team is manufacturing, there must be a written process in place documenting the steps to be carried out. The risk analysis must be particularly rigorous for manufacturing, as the possibility for damage is greater. Even seemingly innocuous products can be dangerous. Take natural handmade soap. Seems perfectly straightforward. One of the ingredients is lye, which is tremendously corrosive to skin. So there is a risk both to the students and the users.

Be really wary of products that are ingested or applied to the skin, as quality control is critical and the liability incurred could far outweigh the financial return from the sales of this type of product. There are many rules, regulations and laws regarding personal products, so research and due diligence is a very necessary part of this type of business production.

The school may have liability as well as the student enterprise, so oversight in all aspects of production and manufacturing is essential.

### Rule of thumb for safety: “When in doubt, Don’t!”

#### **Safe System of Work Plan (SSWP) is a three-part process:**

- Part 1: Planning the activity
- Part 2: Hazard Identification and Control Identifier
- Part 3: Sign off

#### **Risk Assessment**

##### As a designer you must:

- Identify hazards arising from your design
- Assess how serious the risk is and
- Decide what you need to do to eliminate or reduce these risks

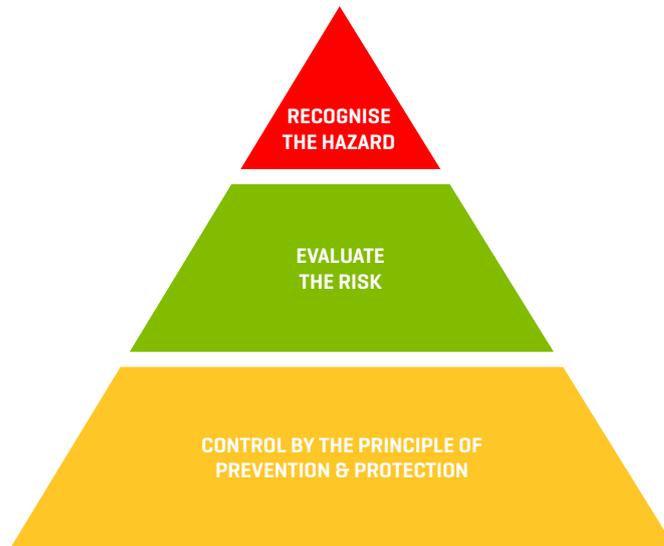
There should be a system in place to document how risk has been eliminated or reduced during the design process and how you have communicated necessary information on any remaining risks.

#### **Duties as a Designer**

As a designer you must ensure that the project is capable of being constructed to be safe, can be maintained safely and complies with all relevant safety and health legislation.

You must:

- Identify any hazards that your design may present during construction and subsequent maintenance
- Where possible, eliminate the hazards or reduce risk



### Top Tips for Production

- Ask all the class to help give ideas for production, directly after each team gives a short production process presentation
- Select your one best product/service and pursue it to profit. Too many product lines diffuses effort and reduces results
- Research prior to production will pay dividends over and over, especially regarding delivery timelines
- Refer back to your market research data for guidance and direction
- Write down the process before you begin production
- Carry out a risk analysis of all aspects of the production and product use
- Administer a costing and pricing exercise early in the process
- Continue seeking both cost reduction and possibility of added value for price increase
- Sourcing materials and parts online can be frustrating (ask existing businesses to help with advice and/or contacts)
- For online payment capability; use pre paid credit cards
- Manufacturing must meet industry standards; ask shop owners for feedback early on

- Research into product liability is a must
- Stock control and funding go hand in hand; calculate how much you can afford to buy initially
- Get your hands on samples as soon as possible, so order from a few sources straight away if you can
- The best packaging is no packaging, so use creativity to come as close to this as you can
- Stores need P.O.S, Point Of Sale display units for your products; ask shop owners for size suggestions
- If you can source products and link directly to customers, your production costs are low, stock cost is zero
- Ask for help from industry experts, consumers and producers in the market place

### **Common Safety Issues In Student Enterprises**

#### **Product and Suggested Safety Measure**

- Rain Harvesting and Storage Container. Ensure product has secure lock on cover to ensure they cannot be opened by young children
- Food Products: Ask the Home Economics teacher for oversight on preparation, health and safety and HSE guidelines
- Children's Toy: Small Parts mean it must be labelled as unsuitable for children under 3 years old
- Chargers and Associated Gadgets: Eg. For holding a mobile phone during charging, can overheat and become a fire hazard etc....
- Meetings With 3rd Parties: More than one student should always attend meetings with third parties outside the school. Make sure students are clear that no such meetings should be attended with less than two students present

#### **Useful Exercises**

- Mark up the Enterprise Progression Excel sheet and Wall Chart
- Review Teachers USB Resource Key
- SEW Page 26, Worksheets No10, No.11 and No.12
- Visit [www.hsa.ie](http://www.hsa.ie) to review risk assessment and safety responsibilities
- Revisit teams Business Model Canvas for the big picture, and update model if necessary

- View TED Talks: <https://www.ted.com/> “Forget shopping. Soon you’ll download your new clothes”

### Teacher’s Tip

A Resource Audit is vital to identify what is required to produce.

**You will need to consider:**

1. What raw materials you will require and where you might source them.
2. What training might be required by yourself and your team.
3. Can you borrow or rent necessary equipment? Are you qualified to use it? Barter?
4. Location: Have a look around your home/local community for a production space.
5. Calculate how much time the production process will take. [Record production times]
6. Work with your finance manager to establish the costs involved.
7. Product Safety And Process Safety is very important [www.hsa.ie, etc.]

Veronica Edwards, Carrigallen Vocational School, Co Leitrim



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## Section 6

# MARKETING

“MARKETING IS THE PROCESS BY WHICH A FIRM PROFITABLY TRANSLATES CUSTOMER NEEDS INTO REVENUE”

MARK BURGESS, BLUE FOCUS MARKETING

“MARKETING IS CONVINCING PEOPLE TO PURCHASE, USE AND RE-PURCHASE YOUR PRODUCT OR SERVICE.

MARK BURGESS, BLUE FOCUS MARKETING

“A BRAND IS MORE THAN A TRADEMARK. IT IS A TRUSTMARK. A BRAND IS A COVENANT BETWEEN THE COMPANY AND THE CONSUMER. A TRUSTED BRAND IS A GENUINE ASSET.”

LARRY LIGHT, US BRAND CONSULTANT



**Marketing** is a series of activities carried out to introduce your product or service to potential customers, with the idea that they will be influenced to purchase from you. Make your marketing message very clear, with an obvious route for the customer to purchase if at all possible. Determine your Unique Selling Point [USP] as early you can, so that this can be used to effect in your marketing strategy and promotion.

### In this section you will find:

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- › Key Marketing Activities
- › Marketing Resource List
- › Useful Exercises

### Key Marketing Activities

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- › SEW page 29 introduces marketing to your class. Worksheets are on page 32 & 33
- › Refer to your market research to guide your work in marketing
- › Develop your unique selling point [USP]
- › Determine market size and trend
- › Select your Target Market
- › Segment your Target Market
- › List tasks [Market Strategy] to gain sales in each segment
- › Implement your Marketing Plan [SEW page 31]
- › Review teams' Business Model Canvas from market research exercises

### Marketing Resource List

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- › Teachers USB Resource Key
- › SEW Page 29: Marketing
- › SEW Page 32: Worksheets No.13 and No.14
- › Business Model Canvas by Osterwalder & Pigneur
- › Weebly.com for Website self build
- › Fiver.com for low cost design, marketing services. Everything is a Fiver!
- › Prezi: Marketing Basics by Tim Goers at:  
<https://prezi.com/ubwuyoq05ru5/marketing-basics/>

## Key Marketing Activities

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Page 29 of the Student Enterprise Workbook (SEW) introduces marketing to your class and provides the basic information regarding marketing, along with exercises for your class to help devise a marketing plan and also to review their marketing activities.

Marketing can be a challenging process for many enterprises, even those run by adults, so for students to encounter challenges here is not surprising. Marketing is a combination of activities and tasks whose success is generally measured in sales.

### **Unique Selling Point Example**

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Concrete is a universal product, with clear universal building standards and strength codes to adhere to. How could you sell concrete at a significantly higher price than anyone else and yet thrive in business?

One concrete supplier delivers absolutely on time, every time. As a matter of fact, his drivers arrive ten minutes early to site and spend the extra time reversing into position, attaching the delivery chutes and giving the leveling crew time to get into the work area.

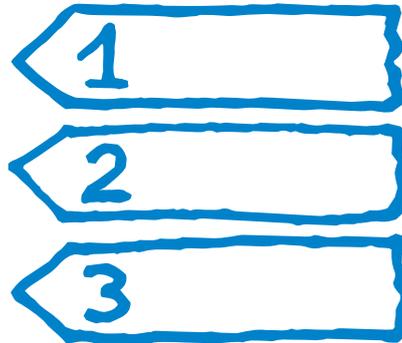
At the precise minute delivery was promised, the concrete begins coming off the end of the delivery chute.

The supplied concrete is higher priced per meter than the competition, even though it is exactly the same in every conceivable way. The Unique Selling Point is on-time delivery. Contractors only pay the leveling crew to show up at the appointed time and begin work immediately without delay. The concrete supplier knows this and shares in his customer's savings by charging more money per meter delivered.

Note that the supplier and customer are both better off because the supplier identified and capitalised on this USP.

Example taken from "Business Plan Workbook" by Brian Dolan

There is lots of information on marketing in business books, on studententerprise.ie and on the Internet in general. The best process to get sales is to segment your market [see page 31 of SEW] and then try to identify clear tasks that will gain sales in each segment. We can use the marketing mix model [page 29 SEW] to help us decide what to do to get started.



### 1. Determine Market Size And Trend.

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This is how much money is being spent on products similar to what you are selling. The trend to determine is whether the market is active, growing, or contracting. This is an indicator as to whether there is space in this market for your Student Enterprise to gain sales.

Q. Do people have money for this? And will they spend it with us?

### 2. Select Your Target Market.

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When you get this, its called Market Share. Target Markets are markets selected for attention from your business in order to get sales. A target market for brightly coloured wellington boots might be school children. But if we segment this market to include farmers' children, we can draw up a specific plan [Market Strategy] to get our information in front of our customer and then we will have a much better chance of getting money in the door. Make a Target Market list now, and then see Market Strategy to figure out how to get sales from this list.

### Identify your Target Market using the Marketing Mix as follows:

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- > Product
- > Place
- > Promotion
- > Price
- > Packaging
- > People

**Product:** What products can you develop from what you have for sale?

## FOURSTEPS

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If you provide dance classes for 4 year olds, you can develop another product, a dance class for the parents to continue the dance classes at home. And another product would be to video the classes and sell the classes online, and yet another would be to video the show that your young students put on at the end of the classes and sell to the parents and family members. You can commission particular music, choreograph new dance moves and sell the lot as a package to other dance teachers. If you then design the marketing and promotion to recruit participants, added together you have a foundation to expand the business either hiring on dance teachers, or licensing your class for use anywhere.

The product name is important! It has to reflect what you do and help people to remember your company and product. A good name will pop a picture into your head when you hear it.

The dance classes for 4 year olds is called "FOURSTEPS" and we will link with this name by having four easy steps for someone who wants to franchise or buy this dance class business.

This is the power of holding your attention on product first. It's natural to think of people who will buy first, but your product list will never grow properly if you don't put it first. Now create product lists with each team, and see market strategy section to find out how to turn those lists into sales.

**Place:** where will we sell or advertise our products? Bullet-point this list for clarity. If we continue working on the dance classes this is what we would do to segment our Target Market to identify the opportunity more clearly.

### **Dance classes for 4 year olds: sample target market list**

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- Your own family and relatives with small children
- Crèches
- Montessori schools
- Primary schools
- Supermarkets, local businesses that mothers use
- Facebook
- Doctors surgeries
- Playgrounds [see Market Strategy below to demonstrate how to segment playgrounds]
- Church bulletins
- Gift vouchers in newsagents
- Birthday cards with gift voucher included

**Promotion:** This how you promote your product and your business. It is more general than sales but none the less provides a platform of certainty for the customer to decide your product is trustworthy enough to purchase, raising market awareness of your product at the same time. These are all important parts of promotion. You must pick what will work best for each business and push those particular aspects harder than others.

### **Aspects of Promotion (Also part of Branding)**

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- Online presence
- Social Media
- Telephone manner
- Well-Presented letters and cards
- Corporate identity and logo
- Packaging and advertising such as Flyers & Posters
- Trade Fairs
- Sales Promotions
- Sponsorships
- Point of Sale
- Direct Mail

- Competitions
  - Personal Selling
- 

**Price:** Pricing, as a marketing tool can be very powerful. Provide compelling comparisons if you are cheaper than your competitors. You can use a low price at the outset to gain market share. It is best to offer an opening discount, rather than just a low price, so its clear the price will be going up later on.

Two for one, three for two are examples of pricing promotions.

You can also bracket your pricing, by having a low, medium and high priced product offers. Sellers on eBay might offer a product at €19.99 and also offer the exact same product at €14.99 on a different listing. This is using pricing to make your €14.99 product more attractive and more likely to sell.

**Packaging:** research packaging as much as possible. This is a highly skilled discipline used by multi billion euro companies to sell merchandise. If you just get a few pointers from their work, you can apply it cheaply to your business.

First point is that if you can't afford to buy the packaging, you can't wait for it to arrive and you can't find a company to produce it, its all irrelevant. If you don't have a budget to buy packaging, leave it for down the road and find a creative way to eliminate packaging, or design a point of sale that holds the product without packaging, or re-purpose used packaging. Alternatively buy generic boxes and packaging from a low-cost supplier/shop and re-brand them yourself. Sometimes ordering free samples from a range of companies will get you started. Your creative brain works best when resources and cash are at a premium.

**People:** people are the final P in the marketing mix and are often forgotten. Who do you know who would buy from you? Who do you know who could advise you? Who do you know who works in this sector? Who do you know who has a shop who might sell for you? Who do you know who has a lot of contacts? Who do you know who might solve your packaging problem? Who do you know who would design your flyers, build a website, do some Search Engine Optimisation? Who?

### **3. Decide On Market Strategy:**

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This is where the rubber meets the road. Market strategy is the to-do list that brings money in the door. Generate a task list [Market Strategy] by going through your segmented target market list one by one and figure out tasks to get you in front of the customers who will buy your products.

One A4 sheet per listed Target Market can sometimes work well to see exactly how much potential there is for sales. You will end up with maybe ten or fifteen sheets and then work to get some practical tasks written down to do to get sales.

Using Market Segmentation to develop a practical useful Target Market for FOURSTEPS dance classes

### **PLAYGROUNDS**

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For the Dance Classes, we will list the different products each on their own sheet [Generating a list of Target Markets]. Then we will choose which ones to progress to profit and come back later to the rest if it suits us. Then we will list all the places we can sell, each on their own A4 sheet again and choose which ones we will work on now and which are for later. And so on until the entire target market list has been created for the business.

Once we have the Target Market lists we can take the most likely one and try to expand on it to get a task list [AKA Market Strategy].

Take PLAYGROUNDS, for example.

That sheet will include first a list of playgrounds in the area we are targeting. We then produce a flyer and a poster. Then we put together a plan to visit each playground and hand out flyers to the parents there. We put up a poster, or posters in the vicinity of the playground, maybe with contact details tear-off strips at the side or bottom. We might decide to post flyers in letterboxes around the area while we are there already.

That is a decent marketing strategy to work on our target market of parents with 4 year olds interested in their child's healthy physical activities.

It might seem like a lot of work before anything actually gets done, but there is great satisfaction in knowing that there is a long list of jobs that you can do to bring in money for your business, rather than having a potentially great product with no idea how to sell it.

#### 4. Implement Your Marketing Plan:

This is the best part. Take your marketing plan and prioritise the best thing to do first, second, etc. And then begin working. Not everything gets results, so be prepared to be flexible if things don't go according to plan. Once there is a long list of tasks to do from your Market Segmenting and Market Strategy exercises that you will use to generate sales, it's easy to take it in your stride if one doesn't work straight away.

Application and hard work will overcome most deficiencies in product, planning and promotion: so keep encouraging your teams in their work ethic.

#### Useful Exercises

- Mark up the Enterprise Progression Excel sheet & Wall Chart
- Review Teachers USB Resource Key
- Have a USP brainstorming session with your class so every team identifies theirs
- SEW Page 32 has useful Marketing Worksheets No.13 & No.14 for your class
- Look up "Marketing Basics" by Tim Goers on Prezi, at <https://prezi.com/ubwuyq05ru5/marketing-basics/> for an overview of the subject

#### Teacher's Tip

1. Marketing is about giving the customer what they want
2. Don't overload social media and utilise it wisely
3. You are only as good as your last sale
4. Word of mouth and recommendations are key to your business success

Claire Gallagher, St. Clare's Comprehensive, Manorhamilton, Co. Leitrim



## Section 7

# SOCIAL MEDIA

SOCIAL MEDIA'S VALUE IS DETERMINED  
NOT BY THE BUSINESS POSTING THE  
INFORMATION, BUT BY THE VIEWER.



**Social Media** facilitates online sharing of user generated content among virtual communities and networks, encouraging interaction, co-creation, discussion and further sharing, using Internet based technology and mobile devices. According to Nielsen, Internet users spend more time with social media sites than any other type of site.

Social Media has now moved from Personal Social Networks to fast becoming a viable means to building an online business reputation, enhancing individual careers and driving sales for an ever expanding range of business sectors.

### In this section you will find:

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- › Key Social Media Activities
  - › Social Media Resource List
  - › Social Media Information for Students
  - › Top Tips for Teams
  - › Tips for popular Social Media Platforms
  - › Useful Exercises
- 

### Key Social Media Activities

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- › SEW page 36 introduces social media as a marketing tool to your class
  - › Every September check out the social media award criteria posted on [www.studententerprise.ie](http://www.studententerprise.ie)
  - › Research social media to determine value for your enterprise, identifying relevant useful social media platforms
  - › Devise a social media plan and strategy for the business
  - › Select a team member to take responsibility for social media development and posting [and possibly the website as well]
  - › Develop a brand to encompass all posting and activities
  - › Interact with the Student Enterprise Programme through Twitter & Facebook
  - › Review activities against the teams Social Media Plan & Marketing Plan
  - › Submit an application to compete for the Student Enterprise Social Media Award
  - › The Useful Exercises for social media are designed to keep track of your teams and enhance their student enterprise experience
-

## Social Media Resource List

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- Teachers USB Resource Key
  - Studententerprise.ie
  - SEW Page 34 for Social Media information
  - Review the Social Media Summary Sheet on SEW Page 89
  - Online research and comparison
  - All Social Media Platforms
  - Enterprise Progression Wall Chart & Excel Sheet
- 

## Social Media Activities

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Have your class turn to page 34 in the Student Enterprise Workbook [SEW] for information on Social Media as a Marketing Tool. There is a “How To Get Started” page, along with useful do’s and don’ts on page 36 and page 37. Remember to have a look at Summary Sheet 7 on SEW page 89 as well.

Use the Student Enterprise Workbook as the main guide for student social media direction, with the information in this manual in support of that direction.

There are lots and lots of Social Media Platforms in which the teams could participate. SEW page 35 mentions Vines, for instance. Research carefully what different Social Media platforms can do for each business and calculate from that which platform or platforms to use and how much time to allocate to their use.

### **Information on Social Media**

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Instagram and Snapchat may be used to effect if the team has a visual message, product or service. Some Instagram and Snapchat marketing tips are included below to grow your profile in this area.

A Student Enterprise providing Facebook posting services to small businesses would look very suspect operating with only 3 or 7 likes on their own business page. Likes provide certainty regarding your business, by letting potential customers know that lots of previous customers or followers have had a good experience in dealing with you and it will probably turn out ok for them too.

### **Top Tips for Teams**

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- Be authentic in your posting
  - Connect your own website to your social media activity
  - Build a strategy to gain followers for free
-

- › Engage your customers in your Social Media Campaigns
- › Be Patient: It takes time for followers to form opinions on you
- › Your Internet personality is on display: Be real
- › It should be fun as well as work

## Tips for popular social media platforms



### Facebook tips for teams:

- › A very small percentage of the people who like your page will see your posts. In order to make your page visible to a bigger percentage of your followers, use methods to make them engage with your page e.g. Run competitions, put up interesting/funny pictures or videos and encourage people to share.
- › It is important to post to your page regularly and keep your information up to date. Facebook groups are useful in the sense that everyone in the group gets a notification when something is posted in the group.
- › People tend to post a lot of information on their facebook profile. This can be a rich resource for research into their likes and dislikes and an opportunity to target them directly with products suitable to them.
- › If using facebook ads, have them linked to your site, employing an incentive on the landing page to encourage them to leave their email address while signing up for your newsletter. You can also get them to like your page while there, all without leaving your site. Now you are capturing your visitors email address, setting up your own online marketing database and you have opened a direct communication channel with your customer. And this is an invested customer, one that has expressed interest in your product or offer through liking your page. Have a plan.

### YouTube tips for teams:

- › YouTube comments are tied to Google plus, making YouTube a very influential business growth and promotional platform
- › Include AIDA - attention, interest, decision, call to action
- › Encourage comments and reply personally to raise interaction

- › Brand your posts. Check out how to brand your YouTube channel
- › Metatags are mega, get your content mentioned in the title and use a range of relevant category tags
- › Use links to your own website, consider collaboration, post your videos on your own site as well (Instagram tips have a different strategy for that platform)
- › Vox pops are powerful promoters: ask satisfied customers to put their feelings on video for your channel
- › Use YouTube suggestions in the drop down search menu to gauge the most popular/ volume searches currently
- › Check out Google drop down suggestions in search menus to get ideas for your Metatags
- › Post content consistently

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**Snapchat tips for teams:**

- › Snapchat is casual, not corporate, so have fun with this platform
- › Plan to post a series of images or video clips (10 second) to tell a story
- › Demonstrate your product and give history or development info
- › Average user age group is 12-34. Keep all content child friendly
- › Use Snapchat to promote your physical event, such as a sale, launch, etc.
- › Post your business front end images and also behind the scenes activities
- › Test sales snaps on small groups first to gauge the response

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**Twitter tips for teams:**

- › Fill in your twitter profile 100%, using a great image and post a blog link and your website link
- › Find interesting groups and people to follow, reflective of the message you send to your followers and then follow them back
- › Use Twitter's glossary to be correct in your Twetiquette and keep your posts relevant to your core message
- › Don't be precious with your best information, if you add value, you will be followed and remembered
- › No selling is a great principle to remember and keeping it short and snappy works best, so cut back url's
- › Don't post the same material you hate to see yourself
- › Post regular relevant reports

### **Instagram tips for teams:**

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- › Create a business account on Instagram using a business username to brand, 100% profile, branded photo, a short bio and a website link
- › Connect your Instagram to Facebook and put an Instagram tab on your Facebook page, using some general hash tags on every Instagram post
- › Brand with your easily recognisable logo and colours
- › Don't ask anyone to like or share your images: make them compelling enough to be shared and liked on merit
- › Edit to improve photos and now you can post 15 sec videos as well: quality over quantity every time
- › Post photos of yourselves in production and carrying out other business activities and just having fun
- › Post images of your customer engaging with your business and they will promote them for you
- › Don't post Instagram photos anywhere else so as to promote your own account
- › Don't buy followers: like & follow your customers and they will do this in turn for you, unasked
- › Instagram is great for pre-launch of your business and during the launch as well
- › Research the best time to post on Instagram: regularly and reliably is probably the answer
- › Post regular relevant images

### **Linkedin tips for teams:**

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- › Fill in your LinkedIn profile completely: use Google keywords, simple profile name and a strong good quality picture
- › Your LinkedIn page is very well found on Google searches and can be a valuable SEO tool for your newly live website

### **Useful exercises:**

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- › Ask each team to prepare a Social Media Plan for their business
- › Have your teams each deliver a 60 second presentation on their Social Media Strategy
- › Complete the Enterprise Progression Wall Chart & excel spreadsheet to keep your teams on schedule

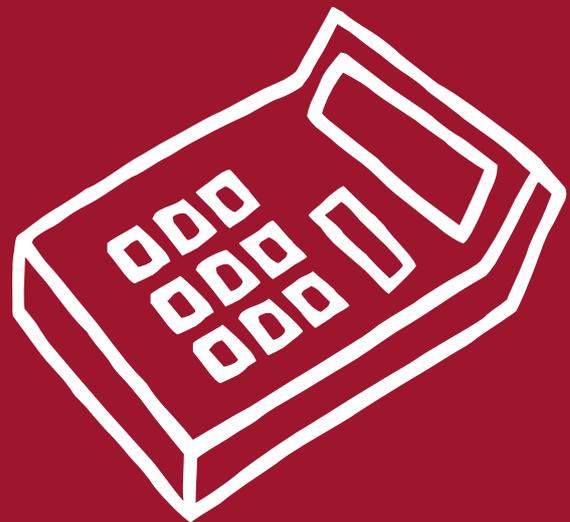
- Write and publish a blog with information useful to your customers and followers
- Check out what your competition does regarding social media use
- Ask somebody already in business about their Social Media Strategy
- Get all the team to gather content and have one member select what to post and what not to post
- Ask your teams to complete a paragraph in their Reflective Diary

**PLEASE NOTE:** The decision to permit students taking part in the Student Enterprise Programme to use social media as a promotion tool for the business is entirely at the discretion of each individual school. Under the Student Enterprise Awards Marking Scheme, a special 'Social Media' prize is awarded nationally and possibly at local Regional Finals also. However, if certain student enterprises are not permitted by their school to engage with social media, they will not be at a disadvantage under the general marking scheme for the awards.



Section 8

# COSTING & PRICING



**When costing materials**, find the lowest price first, then find the company with the fastest delivery time and you have an option to use both, depending on your pricing and demand from your customers.



### In this section you will find:

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- > Key Costing Activities
- > Key Pricing Activities
- > Costing & Pricing Resource List
- > Useful Exercises

### Key Activities for Costing & Pricing

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- > SEW page 38
- > Check on [www.studententerprise.ie](http://www.studententerprise.ie) for useful information
- > Create a master list of good suppliers for next year
- > Research purchase costs and availability
- > Get a written costing list from each team
- > Research pricing: compare online and high street
- > Have the teams write out their pricing strategy
- > Check delivery timeline and order samples to ensure supply line
- > Useful Exercises

### Resource List for Costing & Pricing

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- > Teachers' USB Resource Key
- > [Studententerprise.ie](http://Studententerprise.ie)
- > SEW Page 38 for Costing & Pricing information
- > C&P Worksheets No.15 & No.16 are on SEW pages 39 & 40
- > SEW page 90 has a C&P Summary Guide
- > Useful Exercises

## Key Activities for Costing & Pricing

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Support Information for your class is on page 38 to page 42 in the Student Enterprise Workbook (SEW). There is a Summary Sheet also on page 90 with key points listed to help your students get to grips with this section as quickly as possible.

Use Worksheet No. 15 & 16 on page 39 and 40 of the SEW to point your class in the right direction and get them thinking about costs.

The information below is directed towards the teams, allowing you to disseminate all the information, or just the individual tools or strategy that best suits a particular team. You can print off the information in its entirety, or use it as a reference and advice bank when teams get stuck. It's up to you.

## Costing

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Make a complete list before you have the teams order anything.

Costing for materials that require delivery is challenging, because it involves so many different parameters to compare, such as short or long delivery time, delivery cost, product quality, reliability, accuracy in the order and of course, the price. One of the primary costing tools today is the Internet. It allows comparison across continents, sectors and industries relatively easily, but it can be difficult to decide on which company to use, and usually the best price is a Chinese company with a 20 or 30 day delivery time and that might be just for samples.

The suggested strategy is to consider launching the business with a higher costing product/material from a supplier with a short delivery time (probably Ireland, UK and mainland Europe). This allows your teams to get going on all the other aspects of the business such as marketing, promotion and most importantly, selling. You don't have to hold so much stock because you can order and have delivery relatively quickly and you have less capital requirements to run your business.

When you have some cash in hand from sales and ongoing interest from customers, you can then invest some money in the lower cost, but slower delivery product/materials.

This gives you the best of both worlds and avoids the problem of a team stuck with all their money tied up in a large order that won't arrive for a month or so, left without anything to do until the order arrives, while the other teams are forging ahead in the meantime.

There is no point costing product and material that the team cannot afford, so ask the students to write down their budget for stock, or product/sample purchase and ask them to report frequently with printouts or lists of results. Once you can see their budget and compare what they are finding in research, it should be easy to see if they are within the bounds of reality in their business.

Import charges are applied to many products purchased from abroad over the Internet. Do the homework on these charges, as they can be fairly substantial and have hurt the pocket of many an aspiring entrepreneur in the past few years.

Ask last years Student Enterprise Programme competitors to help out with their costing and ordering experiences. It doesn't make sense to let students start from scratch each year when you have a wealth of experience already bought dearly the year before.

It is a great idea to make a master list of good suppliers to add to year on year. Rank them for price, fast delivery, slow delivery but great quality, etc.

If you are stuck for a supplier recommendation, ask your Student Enterprise Co-ordinator to put out an APB for the information you need. People are glad to help, just ask!

Check your teams' order list, supplier quotes and their cash in hand before they click to buy.

## Pricing

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Pricing your product or service becomes easy with practice, so if you are just getting involved with the Student Enterprise Programme it might take working through this with a few teams to feel comfortable giving advice on it.

Page 41 of the SEW will get your class started off in the right direction, using the pricing suggestions as tools to help set your price.

The Pricing Model your team chooses will depend on a few different parameters. Are they the final seller themselves? Then the best-case scenario would be cost plus pricing at 100% of production cost. In other words half the money goes to pay for stock, and the other half goes to the team for labour and any other miscellaneous costs.

If there is enough value in the product it might be possible to sell at an even higher price and cover the



miscellaneous costs as well, leaving more profit for the team. This is a decision that can only be made on a case-by-case basis and there must be sufficient value in the product to use this approach. If you have a low value product you are going for volume sales.

Remember that sometimes the smallest items can carry the highest profit margins (such as buttons). Student Enterprise teams have made a surprising amount of money selling 99c baubles for Christmas trees. The team worked really hard at sales, sold a lot and generated a substantial profit.



Selling in shops can be key to success, but not always. There are lots of pitfalls. There has to be enough value in the product to triple the cost price, or close to it. One third is for stock cost; one third is profit for the team and one-third profit for the shop owner. The team needs to design a point of sale (POS) system to display the product in the shop, which will usually cost something to produce. There has to be enough money available to provide sufficient stock to fill your POS, and to have more stock on hand to refill straight away after sales. Half empty POS displays won't sell very well; you must have stock on hand to re-fill, instead of just re-ordering at that point.

Never put your product into shops on consignment, unless there is no way around it. Take a lower profit and try to get the shop owner to buy the stock. If he doesn't have any investment in the stock he won't sell as actively as stock purchased and won't take care of it either. It makes no difference to him if it is damaged or stolen and you have to come back to every shop to get your money instead of having it in your hand immediately to re-invest into your business. It is also very hard to know where you stand, because you have lots and lots of stock out on display, with no idea when it will be sold, if ever.

Compare your product with similar products on sale to help get your pricing right.

Try to determine the decision point of the customer on your price. Many times the decision point is the change in the decimal point. €16.50 is almost the same to many customers as €18.50, or even €19.99. All that pricing leaves very little change from a €20 note, so the higher price might not alter the purchase decision of the customer. This could be the difference between a profit and a loss for your team, so research this carefully by trying out different prices.

Could you have a range of pricing? A higher priced product, a medium similar product and a "lower" priced similar product. It is called framing. One

Christmas log for €15, a slightly less lovely one for €12 and an almost as lovely log for €9. It makes the €9 look like great value and a more intelligent purchase, as it is almost as nice as the €15 log. This can be a great pricing strategy to get your sales moving.

Bundling is also a wonderful way to get extra cash from every sale. The customer who just bought is likely to buy again from you. Why not ask them straight away after the first sale? "Because you spent €10 today, you are entitled to buy this excellent €5 item for just €2 right now. What do you think of that?" when you bundle items together, you might make a little less on each item, but your volume goes up. At the end of the business cycle, if your teams had one euro for every single customer that bought from them, it would most likely be a worthwhile amount of money.

### Useful Exercises

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- Visit some shops and make a list of variation in product pricing
  - Research and discover these products' wholesale availability and cost
  - Have a class competition around who got the best pricing spread [Virtual Profit]
  - Reflective Diaries will benefit from a few lines on this challenging part of the programme
  - Update the Enterprise Progression Excel sheet & Wall Chart to keep teams on track
- 

### Teacher's Tip

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*"Make sure your students factor in all costs before deciding on their selling price. A common mistake that students encounter is that they don't charge enough and don't realise until it is too late. Don't forget their time, transport, packaging and delivery."*

Ruairi O'Farrell, Colaiste Craobh Amhann in Wicklow

Section 9

# FINANCE

FINANCE IS THE LIFEBLOOD  
OF YOUR BUSINESS.



Creating budgets and keeping records are essential parts of finance. Once the information is assembled, your enterprise can be examined for financial health and your business model or business activities revised as necessary. While finance is required as part of the business report, it is also a key tool in managing a successful student enterprise and at the very least a monthly review of finances should be undertaken by all teams.



### In this section you will find:

---

- › Key Activities for Finance
- › Finance Resource List
- › Useful Exercises

### Key Activities for Finance

---

- › Use SEW pages 43 to 52 to access finance information and sample cashflows
- › Check on [www.studententerprise.ie](http://www.studententerprise.ie) for updates and examples of cashflows
- › September; prepare a budget in the form of a cashflow projection
- › Keep records and monitor sales & profitability throughout the trading period
- › February/March: create a cashflow statement recording actual financial performance
- › Record receipts and payments in a cashbook while the business operates
- › Prepare a profit and loss account for the trading period of the business
- › Incorporate this information into the finance section (6) of the business report
- › Useful Exercises

### Finance Resource List

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- › Teachers USB Resource Key
- › [www.studententerprise.ie](http://www.studententerprise.ie)
- › SEW Page 43 through 52
- › Find the Financial Summary Sheet on SEW Page 91
- › Useful Exercises

## Key Activities for Finance

---

Keep finance as simple as possible. Clarity is everything.

Class can turn to page 58 of the Student Enterprise Workbook (SEW) for a short overview of what should be included in the finance section of the Business Report.

Page 43 gives more detail for the class on finance and so does Summary Sheet 9, on page 91 of the SEW.

Teams must produce a budget in the form of a Cashflow Projection or forecast, using a similar format to that of the examples on [studententerprise.ie](http://studententerprise.ie), covering the time from September start up until March, when the business cycle ends for this programme.

A second sheet, the Cashflow Statement, written in February/March, records what happened in reality with the business, versus what you wrote in September when you recorded your financial aspirations for the business.

The main thrust of this finance section is concerned with comparing projected financial performance to the actual financial performance of the business, while keeping accurate records of transactions.

A Cashflow Projection for your business should show approximately how much you plan to spend to get into business, the source of the money and exactly on what you are spending the money.

Extend the Cashflow to cover the time from September until March, so as to include the full business cycle and calculate the amount of profit that the business might produce.

Remember this is only an educated guess, but it will outline the costs proportionate to what you think you could make and it will frame the resources needed by the business to start and grow to profitability.

Funding is focused completely on the amount of money required to get to the point of opening the business on day one and is quite separate to how much money might come in or be spent while the business is trading.

Funding might also include capital expenditure or necessary working capital required for viability during initial operation.

Operating expenses and profitability are addressed in the cashflow projections. In the beginning you will only be concerned with the costs associated with opening the business so that you can figure out how much you need to get started and identify the source of the money you will need for this.

As trading gets underway the day to day running of the business must be recorded, so you can measure what is happening in the business in relation to sales, profitability, stock levels, ordering capability, etc.

**The information required must be clear, concise and accurate and answer the questions below.**

- How much will it cost to get this business into production/operation?
- What are you spending this money on? [List the big expenses here]
- How much money are you, the promoter putting into the business?
- Where is the balance of the funding coming from?
- Are there any other substantial costs required fairly shortly after start up, perhaps in equipment, stock purchases, or marketing?
- Will more funding be required at a later date to achieve profitability/break even?
- Have you included working capital needed to reach your break-even point?

### Useful Exercises

- SEW Page 43 through 52
- Use Excel for Cashflow Projection, then edit to produce the Cashflow Statement
- Have your teams identify their business start-up costs
- Brainstorm for a list of ways to fund their business start-up without using their own money
- Review cashbook regularly and track sales and profit, making a list of options to cut costs
- Use the Enterprise Progression Excel Sheet and Wall Chart to track deadlines
- There is always financial learning for the Reflective Diary

### Teacher's Tip

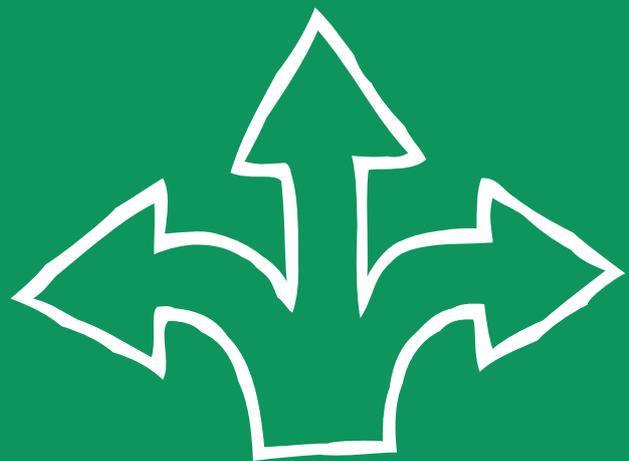
- Remember to calculate both fixed & variable costs. Most students include only the raw materials for the product - they forget marketing, premises renting etc.
- Record-keeping is vital. Every cent in & out must be documented.
- Research the total production cost of the product or service, including fixed & variable costs, before producing.

Anne Gorby, Mercy College, Sligo

Section 10

# EVALUATION & REVIEW

LOOKING BACKWARDS CAN HELP  
YOU SEE FORWARDS



**Evaluation & Review** with ongoing feedback for improvement can ensure teams are making progress towards their business goals. Evaluation & Review helps students recognise learning is taking place, helping them retain and implement that learning in day to day activities.



### In this section you will find:

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- Key Activities for Evaluation and Review
- Resource List for Evaluation and Review
- Useful Reflective Diary Questions

### Key Activities for Evaluation and Review

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- Use SEW pages 43 to 52 to access finance information and sample cashflows
- Teams can benefit from ongoing evaluation & feedback for improvement
- Reviewing team task sheets [SEW p59] and cashbooks [SEW p48] weekly will pay dividends
- Have students create a reflective diary
- Ask for weekly 2 or 3 line submissions for their diary
- Review the list of useful reflective diary questions

### Resource List for Evaluation and Review

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- Teachers USB Resource Key
- Studententerprise.ie
- SEW page 53 has Worksheet No.18 on Evaluation & Review
- Evaluation and Business Report Summary Sheet 10 on SEW page 92
- SEW page 48 Cash book example
- Appendix 7: Team Task Sheets
- Useful Reflective Diary Questions

## Key Activities for Evaluation and Review

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Student Enterprise Workbook page 53 has Worksheet No. 18 to help your class look back with you over the enterprise process with a critical eye and review what they learned from the process.

The purpose of review and evaluation is to gain the most benefit from participation in this enterprise programme. This section expands on the process and suggests some practical evaluation tools and strategies, drawing attention to the benefits of ongoing evaluation, as well as end of programme review & evaluation.

### Students Review & Evaluation

---

The evaluation process is outlined using Worksheet No.18 on page 53 of the Student Enterprise Workbook.

Begin the evaluation process in September by asking the students to begin a Reflective Diary, producing TWO [2] lines weekly on what they have learned in that week of enterprise. If you can insist on TWO [2] lines weekly/every Friday on review and evaluation you will have an accurate and complete review and evaluation at the end of the business cycle.

This process also encourages self-reflection and introspection on the part of the student and can have a positive outcome regarding their performance. You could be the student's accountability partner weekly in completing their reflective diary. They will thank you at the end of the year when this section is mostly complete and all their information is available for reference.

### Ongoing Evaluation

---

Evaluation can be used to effect throughout the year, as a live compass for enterprise activities, with the students and their business guided by this feedback.

Ongoing evaluation checks how teams are performing against their stated aims & objectives. [Personal and financial goals stated at the beginning of the enterprise, or perhaps the aims and objectives developed through their market research]. This process might uncover that plans need to be revised or altered to reflect changes within the teams, or changes in business results.

### Kirkpatrick evaluation tool

Kirkpatrick has developed a model to evaluate the training process that might prove useful for context within the enterprise programme. It is designed to guide the user beyond the simple and immediate reaction of the learner to the training experience [measures feelings].

The next level of evaluation is considering what learning took place [measures knowledge increase].

The third level is the difference in what the learner does with the programme information [measures behaviour]. The fourth and final level that we evaluate is the impact the learner makes around them now [measures results].

#### Kirkpatrick Evaluation Model

Level	Evaluation Measured	Evaluation characteristics	Evaluation tools and methods	Relevance and Practicality
1	Reaction	Reaction evaluation is how the participants felt about the training or learning experience.	'Happy sheets', feedback forms.  Verbal reaction, After-training questionnaires.	Quick and very easy to obtain.
2	Learning	Learning evaluation is the measurement of the increase in knowledge - before and after.	Assessments/ tests/questions before and after the training or programme  Interview or observation can also be used.	Simple to set up: clear-cut for quantifiable skills, but less easy for complex learning.
3	Behaviour	Behaviour evaluation is the extent of applied learning back on the job - implementation.	Observation and interview over time are required to assess change, relevance of change and sustainability of change.	Measurement of behaviour change requires cooperation and skill of Supervisor/ Teacher
4	Results	Results evaluation is the effect on the business or environment by the trainee.	Organisations already have normal management systems and reporting - the challenge is to have it relate to the participant.	Individually not difficult but whole organisation can be difficult.  Process must attribute clear accountabilities.

## Useful Reflective Diary Questions

List these questions for the students at the beginning of the year to help them frame their reflective diary. As the weeks go by, more questions will become relevant to them, so it might be important to review these questions on a monthly basis, along with getting the few lines each week from your class.



- What did you do yourself this week to remember or pay attention to?

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- What happened this week to remember or pay attention to?

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- What is important about this? Now or in the future? Just for you? Your team? The enterprise?

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- How did this happen? What are the most important elements?

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- Have you picked up any useful tips, or learned anything to bring into your activity on a daily basis?

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- Where else does this happen in your life? Is it just a once off, or can you identify a pattern?

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- What areas are you seeking to change/improve?

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- What areas/event/conflict would you like not to happen again?

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- What would success look like? Feel like? Sound like? Smell like? Taste like? To you?

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Section 11

# THE BUSINESS REPORT

“IF YOU CAN’T EXPLAIN IT SIMPLY, YOU  
DON’T UNDERSTAND IT WELL ENOUGH”

ALBERT EINSTEIN



**The Business Report** is a fundamental part of the Student Enterprise Programme. A formal Business Report, laid out according to the Student Enterprise Workbook template is required to accompany the registration form at County and National competition. If no report is provided, the team's entry may not be accepted and your team might not be allowed to occupy a display stand, or be interviewed and scored by the judges.

### In this section you will find:

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- › Key Business Report Activities
  - › Business Report Resource List
  - › Top Tips for Quality Business Reports
  - › The Business Report: Section by Section
  - › Business Report Presentation
  - › Useful Exercises
- 

### Key Business Report Activities

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- › Read the competition rules on [studententerprise.ie](http://studententerprise.ie)
  - › Re-visit the Marking Scheme on [studententerprise.ie](http://studententerprise.ie)
  - › Use SEW pages 56-58 for Business Report template
  - › Review best practice examples on [studententerprise.ie](http://studententerprise.ie)
  - › Draft the Business Report, assemble, edit and proofread
  - › Check for repetition and inaccuracies
  - › Print and bind the finished document
- 

### Business Report Resource List

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- › Teachers USB Resource Key
  - › Visit [www.studententerprise.ie](http://www.studententerprise.ie) for sample Business Reports
  - › Business Report Template is on SEW pages 56-58
  - › Business Report Summary Sheet 10 on SEW Page 92
  - › Useful Exercises
-

## Key Business Report Activities

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At this stage: READ THE RULES!

Go through the rules of the competition thoroughly with your class at this point. Discuss the marking scheme and make sure each business report section has some material prepared for inclusion by every team. Sometimes there are marks available that are not automatically highlighted by the business report sections, such as the 50 marks available for innovation in 2016/17.

Ensure all of your teams are the correct age (18 or under on the day of the National Final) and the business was their own work, with trading begun in the current school year. Any copyright issues or intellectual property infringement should be identified at an early stage. This includes images, text, logos and product, everything, so check carefully now.

The quality of the Business Report is also evaluated and scored according to the marking Scheme, available on [studententerprise.ie](http://studententerprise.ie).

The team can design a branded cover for the business report without losing any marks, but: the report still must be accompanied by the official front cover page [see template on page 56 of the Student Enterprise Workbook]. It can be loosely placed within the report and use a paper clip or staple to ensure it is not lost in transit.

The Student Enterprise Workbook has a clear template on pages 56-58, where each section is laid out in the correct order. Writing the business report can be challenging for students, especially if they do not take the time to review the criteria and find out exactly what is required. Completing a paragraph for each section could be a good starting strategy, if it seems like a very big job at the beginning.

Junior and intermediate students can produce a shorter, simpler document than senior students, but the layout is still the same.

The easiest and most effective way to write the report is simply to answer the questions on page 57 and page 58 in the Student Enterprise Workbook in the order they are asked.

Some of the questions are prompts to do something, rather than be answered. Such as: "have you included cash flow forecasts?" In this case, do not write down an answer here, but do include the cash flow forecasts that were created at the beginning of the year as the businesses got underway.

Do not write the questions into the Business Report. Have a look over each team's draft report and see if it can be edited to read well as a narrative. This makes the report easier for the judges to read.

Look at the examples on the Teachers' USB Resource Key and on [studententerprise.ie](http://studententerprise.ie) to determine best practice.

### Top tips for quality business reports

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- Think about the Business Report from the very beginning
- Assign one team member to assemble and review the report. Repetition and inaccuracies arise from lots of authors and no editor
- Have each team produce a one page Executive Summary once they determine their business idea, including business model and financial targets
- Each team produces a Cash Flow Projection immediately the idea is determined, forecasting and estimating income and expenses
- In September have each team read a business report from [studententerprise.ie](http://studententerprise.ie) so their brain will work towards producing their own later
- The introduction should only be a few lines: edit it as tightly as possible
- Keep each section as short as possible without losing essential detail: one page if at all possible
- Use flow charts for business structure and include all info on that chart
- Keep copies of team task sheets on file for reference
- Use business writing for clarity: first sentence of the paragraph states what the paragraph is about and then only include supporting information for that sentence. It makes your message crystal clear in the least possible word count
- Use 3 to 6 lines in each paragraph. Try it. It really makes a document more readable
- Answer 2 or more Workbook questions in each sentence if possible (page 57 & 58)
- Do the financials last thing, because they will keep changing with sales
- Get draft reports from the students as early as possible, review, comment and return for re-write (gets great quality reports if you do it over and over)
- Read the section by section notes below for comprehensive hints and tips
- CLARITY, QUALITY AND BREVITY ARE KEY!
- Innovation [50 Marks available!] Refer clearly to Innovation throughout the Business Report, as this does not have a dedicated section

Business report writing can be relatively painless, if you start early enough with your class and ask for small submissions on each new section while they are in the middle of it. [4 or 6 lines when they start market research, for example] then when the report is required, a lot of it is already done by the student. Make sure you, the teacher, keep copies on file, with each team's executive summary and the cash flow projections that you got at the beginning of the process.

## The Business Report: Section-by-Section

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### Introduction

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The introduction is meant to be short, snappy and to the point.

First: state the business name.

And unless it is critical to winning the competition, do not explain any process of creating, finding, assembling the business name. Just state the name.

[Note: if you have to explain the name in any way, maybe change the name?]

Second: state the business idea as succinctly as possible.

If you can get it on one line, great! Definitely one sentence, two or three lines max.

Any reader should now be able to state what that business is about. Don't give in to the temptation to expand.

### Summary

---

Definitely write the summary FIRST, to get an overview and then re-visit it at the end to improve it.

The summary will not be longer than one page. Edit this very tightly, because this is the first time the reader comes into contact with your business, so create a sharp first impression.

Start by stating your business idea clearly again, then use the questions from the Student Enterprise Workbook as a guide, but make sure you combine similar questions into one short answer.

Don't say, "yes, it was a good idea", say instead "Our high quality wellington boot remover sold 387 units at cattle marts and agricultural shows across the county." Adding specific detail and numbers convinces the reader of your business success right from the very first lines.

“My entire family struggles with getting their wellingtons off at the back door, usually in the rain, so we decided to fix the problem once and for all” (idea came from...) rule number one, don't be boring. Judges read dozens of Business Reports, so a short, snappy to the point report will stand out.

Make sure you mention:

- > The business idea clearly and quickly
- > How many people in the team
- > If you sold outside school
- > Let us know if you sold in shops
- > Whether you made or bought your product
- > New skills learned
- > How many units sold
- > Income, expenses and clearly state the profit very last thing

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### **Business Structure**

Use a Flow Chart or Diagram for this section.

Use a Flow Chart with a headshot of the team members to introduce them. Names and responsibilities can be integrated with the chart. Nothing else needed here. No more writing. All done.

---

### **Products/Services**

State your product or service clearly at the outset.

This is the section where it can go overboard very easily. Keep on point by using business writing. [See top tips above] Don't give into stating the obvious steps in constructing or sourcing your product.

“We looked online at a lot of websites, and most of them never replied, so we kept looking and looking until we got one website to reply to our email looking for information, then we had a meeting and decided to try them out with a small order to see how they would do” could be replaced with:

“Online product research proved time consuming and frustrating, so the first to respond to our emails got a trial order.”

Keep it short, interesting and progress the reader along the time-line from idea to production to customers using your product or service.

## Marketing/promotion

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Tell us what actually happened and how it worked out.

As the team answers the questions in the marketing section of the Student Enterprise Workbook, keep in mind that everybody loves a good story and your marketing section can be the best story of all. The judges want to find out how you devised a marketing plan and how it was implemented. Include material such as the pitch to a customer and a successful outcome, or perhaps interesting insights regarding competitors' approach. Bottom line: tell us what you did and how it worked out. You could also include a paragraph on something that went wrong?

Don't overload this section with empty questionnaire samples. Maybe graph the survey or research results? This could be a half page size, with a written observation on the results taking up the rest of the page. Use the appendix for material that you feel is critical, but does not work well in the section, such as questionnaire sheets.

The sequence of the information might well be:

- Market research
- Market size estimated
- Target market chosen
- Market strategy [what the team will actually do to get sales]
- Review of marketing activity and outcomes

## Finance

---

Make sure you get the class to fill out a Cashflow Projection in September.

There are marks allocated for a Cashflow Projection being included in this finance section. Many business reports lose these marks. Remember it is only estimation, a hopeful educated guess as to how the business might do if everything went well. So it can't hurt to get the class to fill out their own cashflow sheet at the very beginning.

The Cashflow Projection and Cashflow Statement might fit together onto one page, and this makes it very easy for the reader to compare predicted and actual results of the business.

Make sure you mention how the team fixed their prices, as this is very helpful for the reader to understand the team's thinking and research on this crucial aspect of the business.

Don't put a lot of small writing and figures in small font into spread sheets here. If it is not clear and readable, it won't be read.

Visually presented information in graphs and charts can add value to this section, once a new reader quickly and easily understands them.

### **Review/conclusion**

---

Be real here. Authenticity is always interesting.

Following the Student Enterprise Workbook questions will keep you on track, but remember to stand out. A genuine comment from a student in his or her own words always resonates with truth.

"We gained communication skills and learned to work as a team" is so often repeated that it could be included in the template.

Try saying it this way instead...

"I never realised I was so good at talking to business people until we went to shops to ask them to take our product. John and I always went together, he started off with the prepared pitch and once they showed interest he stepped back and I asked for the sale. After the first sale we did some adjustment and it was actually fun in the end."

We get to know something personal about the student in the second example and she clearly and certainly demonstrates that learning has taken place, without her having to explicitly name the skills and qualities demonstrated.

Keep the advice at the end to one line, and check each team member gets his or her say.

## Business Report Presentation

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Use the template in the Student Enterprise Workbook to frame the Business Report. These notes are only designed to support the workbook template and questions.

### **Some suggestions for Business Report presentation & binding are listed below**

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- Brand the business report using colour and logo
- Keep the same font throughout, for headings, body of text, from section to section
- Use Arial or Helvetica, something clear and simple
- 12 point can be a good size for paragraph body text
- Format for maximum readability: avoid big blocks of text and keep spacing even
- 3 to 6 lines to a paragraph will endear you to the reader
- Business writing: state one main point in the first sentence of each paragraph and supporting information in the paragraph body
- Keep a larger margin on the left: keep the print to the right of the page to bind the left edge without cutting off text
- Print and corner stapled A4 sheets is the basic format
- Plastic comb is the common binding quality, using a high quality cover
- Don't use poly-pocket books, as judges cannot make notes easily on these

### **For National Level or serious County Finalist Contenders**

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- Consider a professional looking bound or stapled book in A4 size
- Print one for each team member as a memento, along with those for competition

### **Proofread the Business Report**

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Proofread carefully before going to print, There are always errors and mistakes initially. No matter how careful you think you have been.

## Useful Exercises

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- Write a paragraph in the report as the teams encounter that aspect of the business

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- Use the reflective diary, task sheets and meeting notes as information sources

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- Read, mark possible corrections and send back to teams for re-write

---

- Ask teams to read each others reports and give feedback for improvement. Order one for each team member as a memento, along with those for competition

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# APPENDICES

“WHETHER YOU THINK YOU CAN, OR  
THINK YOU CAN’T — YOU’RE RIGHT.”

HENRY FORD, FOUNDER FORD MOTOR COMPANY



## Appendices

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# APPENDIX 1 - TEACHERS' MONTHLY CHECKLIST

## Teachers' Monthly Checklist

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### September:

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- Register your interest to take part in the Student Enterprise Programme [SEP] with your Local Schools Co-ordinator.

It's important that as a starting point you let your Schools Co-ordinator know the following preliminary information asap:

- » No. of students taking part
- » Gender breakdown of students
- » Category students are entering under

[Junior [1st years], Intermediate [2nd and 3rd years], Senior [TY, LCA, LCVP, Youthreach]

- Request the following items from your Local Schools Co-ordinator:
  - » Student Enterprise Workbook for each student
  - » Calendar of dates and venues for all scheduled schools enterprise events being organised in your region throughout the year
  - » National Social Media Report template
  - » USB Teachers' Resource
- Ensure each student attending organised events is covered by adequate school insurance.
- Sign and return the 'Photographic Permission Form' on your USB resource to your Schools Co-ordinator.
- Introduce students to the Student Enterprise Programme by watching the videos on your USB resource and on <http://www.studententerprise.ie/about/success-stories/>
- Divide students into the groups they will work in for the year. Groups of five students per student enterprise is recommended.
- Carry out brainstorming exercises with your groups.
- By the end of the month, ensure each team has settled on a business idea and a company name.
- Carry out an Intellectual Property [IP] check with each student enterprise on their product/service. Ensure all students are made aware of their responsibilities regarding IP.

### October:

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- Register each student enterprise and their product/service with your Local Schools Co-ordinator by completing the student enterprise registration form and returning to your Co-ordinator.
- Familiarise yourself with all of the Student Enterprise Programme Rules and Regulations.
- If permission is granted by the school, work with each student enterprise to set up social media accounts for their business on Facebook, Twitter, Snapchat, Instagram.
- Ensure each student enterprise connects with the SEP on social media by following us on the following channels: 
  - » Facebook: SEASireland
  - » Twitter: @StudentEntAward
  - » Instagram: studententerpriseawards
  - » Snapchat: StudentAward

### November:

---

- Register your teams for the December Market Day/Trade Fair with your Local Schools Co-ordinator.
- Work with your teams to prepare them for Market Day/Christmas Trade Fair. This includes designing an exhibition stand and practising for the judges' interview.

### December:

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- Attend Market Day/Trade Fair

### January:

---

- Register the names of the student enterprises that will be going forward to the County Finals with your Local Schools Co-ordinator.

Please note: In some regions where participation levels are high your Local Schools Co-ordinator may choose to shortlist a certain number of teams to go forward to County Finals. Please check with your Schools Co-ordinator if this is the case in your region and if so, how teams are shortlisted.

## February:

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- Work with each student enterprise going forward to County Finals on their business report and ensure all reports are submitted to your Local Schools Co-ordinator by the designated deadline.
- Report guidelines and template are available in student workbook and Teachers' Manual.
- Check with you Co-ordinator how many copies are required.
- Work with teams going forward to County Finals on their exhibition stand and interview skills.

## March :

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- Relevant teams participate in County Finals.
- All teams taking part in the SEP can submit a Social Media Report to enter the National Social Media Award, whether they win at or participate in County Finals or not.
- To submit an entry for the National Social Media Award, the template on page 78 of the student workbook must be completed and submitted to our National Co-ordinator, at the address below. Your Schools Co-ordinator will inform you of the deadline and this information will also be available at [www.studententerprise.ie](http://www.studententerprise.ie)
- If your team has won at County Finals and is going forward to the National Final, their revised business report should be submitted to our National Co-ordinator by the designated date to the address below.
- Report should be maximum of 20 single sided or 10 double sided pages.
- 5 copies of each report in hard copy to be submitted.
- Reports **MUST BE ACCOMPANIED** by the official cover sheet [see page 56 of student workbook]. This sheet must be signed by the Head of Enterprise at your Local Enterprise Office.
- In order to be considered for the Intellectual Property Prize at National Final, reports should contain reference to IP.

### National Co-ordinator Contact Details:

Yvonne O'Neill  
NATIONAL SEAS CO-ORDINATOR  
c/o: Local Enterprise Office, Cork City,  
Ground Floor, City Hall Building,  
Anglesea Street,  
Cork City.



	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Market research														
Check IP														
Marketing/social media														
Create your brand														
Sales/pre-orders														
Build/buy product														
Sales plan														
Monitor sales														
Business Report														
Stand for competition														
Polish your pitch														
Learn your numbers														
Enjoy the competition!														
Compare to targets set														

## APPENDIX 3 - TEAM TASKS

### Student Enterprise Programme Team Activities

**These are the necessary Enterprise tasks to be carried out by the teams throughout the school year as part of the Enterprise Programme**

Set some personal targets to be achieved by participation in the programme	<input type="checkbox"/>
Set some business or enterprise targets to be reached	<input type="checkbox"/>
Generate lots of possible business ideas	<input type="checkbox"/>
Evaluate ideas against your targets and the possibility/viability checklist	<input type="checkbox"/>
Select a viable business idea	<input type="checkbox"/>
Decide on team formation and assemble into groups	<input type="checkbox"/>
Write an executive summary of your plans to set scope	<input type="checkbox"/>
Draw up a cashflow projection to identify financial requirements & possibilities	<input type="checkbox"/>
Write out your business model [how you will research, produce and sell]	<input type="checkbox"/>
Present your idea to the team/class and argue its benefits [perfect your pitch]	<input type="checkbox"/>
Each Friday write 3 lines on this week's enterprise experience [reflective diary]	<input type="checkbox"/>
Carry out market research, including costing & pricing	<input type="checkbox"/>
Check out your intellectual property responsibilities	<input type="checkbox"/>
Devise a marketing plan, including social media & online activities	<input type="checkbox"/>
Create your brand; colours, online profile, promo material, branded clothing, etc.	<input type="checkbox"/>
Try to sell ASAP; prototype/from plans/brochure etc. to validate your market now	<input type="checkbox"/>
Assemble/build/buy your product or service, setting stock levels as part of this	<input type="checkbox"/>
Create and follow your sales plan	<input type="checkbox"/>
Monitor sales and alter your strategy as required	<input type="checkbox"/>
Write your business report, reviewing your achievements and progression	<input type="checkbox"/>
Design & brand your display stand for competition	<input type="checkbox"/>
Polish your pitch for the judges	<input type="checkbox"/>
Learn your numbers [income, expenditure, profit] & points of learning	<input type="checkbox"/>
Enjoy the competitive aspect of the programme now that all the hard work is done!	<input type="checkbox"/>
Check back to see if you achieved your original personal and business targets	<input type="checkbox"/>

## APPENDIX 4 - STUDENT ENTERPRISE IDEA EVALUATION

### Enterprise Possibility & Viability Checklist

**Each list item is expanded below to provide more detail and reasoning for inclusion.**

- |  |                          |
|--|--------------------------|
| How much do you want to make?  | <input type="checkbox"/> |
| When can you start?  | <input type="checkbox"/> |
| How much will it cost to start your business? [Do you have it? Or could you get it?] | <input type="checkbox"/> |
| Simple or complicated?   | <input type="checkbox"/> |
| Check for IP infringement with Google & social media search                          | <input type="checkbox"/> |
| Market research: what could you do to make sure people will buy?                     | <input type="checkbox"/> |
| Market validation [= sales]  | <input type="checkbox"/> |
| Market size? How much can you sell?  | <input type="checkbox"/> |
| What could your business make? In money? In product?                                 | <input type="checkbox"/> |
| Unit cost? [How much stock can you afford?]  | <input type="checkbox"/> |
| Sale price? Retail and wholesale?  | <input type="checkbox"/> |
| Profit? Without profit you don't have a business                                     | <input type="checkbox"/> |
| Sales outside school? [Essential if you are serious]                                 | <input type="checkbox"/> |
| How can you add value?   | <input type="checkbox"/> |
| Multiply your business with technology   | <input type="checkbox"/> |
| Is there risk of any kind?   | <input type="checkbox"/> |

## APPENDIX 5 - PIG DRAWING WITH ANSWER SHEET

### What sort of business person are you?

#### Student Exercise

It is quite amazing how an individual's personality traits can be identified by tests. There are all sorts of complex tests that can analyse every single thing about us. Researchers have analysed hundreds of pig drawings and have discovered that the way you draw a pig can tell a lot about you. Try and see.

Draw a picture of a pig on a blank sheet of paper. You should do this on your own initially and then you can compare your drawings and results with friends.

Once you have drawn your pig look at the 'Answer Key' to determine what sort of business person you are.

#### ANSWER KEY

IF THE PIG YOU DREW IS:	YOU ARE:
Towards the top of the sheet	You are a positive, optimistic with a sunny outlook
Towards the bottom of the sheet	You may be a sceptic or somewhat cynical, with tendency to see the glass as half-empty
Towards the middle of the sheet	You are a realist, very pragmatic
Facing left	You believe in tradition, are friendly and remember dates e.g. birthdays, anniversaries etc
Facing right	You are innovative, creative and active, but may not have a strong sense of family, preferring autonomy. You have a tendency to forget dates
Facing front	You are direct, enjoy playing devil's advocate, not afraid of confronting a bad situation, neither fear nor avoid hard questions or discussions
With many details	You are analytical, cautious and somewhat distrustful or wary of others
With few details	You are emotional and naive, you tend to see the big picture, but be impatient with details. You are a risk-taker
With fewer than four legs showing	You may be living through a period of change, self-reflection
With four legs showing	You have a healthy self-image, may be stubborn, but stick to your principles and ideas
How big are the ears?	The size indicates how good a listener you are. The bigger, the better
The length of the tail?	This indicates the fun in your life [and again more is better!]

## APPENDIX 6 - PERSONALITY DISCOVERY QUIZ

### Personality Discovery Quiz

This is just an indicator of how you prefer to be right now, in this context. Your approach will change according to different situations, surroundings and demands. Everybody possesses all of the traits mentioned, using them at different times, in different ways and to different degrees, depending on requirement.

DISC information based on "Positive Personality Profiles" by Dr Robert Rohm

**Circle ONE Career and SEVEN answers below most true for you.**

Which would you most like as a career? Devised by Bart Verfaillie  
V. An Online Game Developer X. Stand up Comic. W. President U. Family Support Counsellor.

**Now Circle 7 answers from the 8 questions below that best reflect your opinions**

1	I quite often:	make decision quickly	a
		make decisions slowly	b
2	I fairly often:	answer quickly in giving my opinion	c
		take time to think about my opinion before giving it	d
3	I would generally:	be busy doing lots of things	e
		be not be so busy, or just at one thing at a time	f
4	I am more often:	comfortable working when I take a few breaks for tea and a chat	g
		comfortable getting on with things without people who just talk a lot	h
5	I am generally:	more comfortable talking about people and relationships	i
		more comfortable talking about interesting facts and tasks to be done	j
6	I generally:	can find the answer for other peoples problems	k
		can find out how people feel about their problems	l
7	I am generally:	more comfortable dealing with information and facts to be understood	m
		more comfortable dealing with people and talking	n
		more comfortable helping people and listening to their problems	o
		more comfortable making decisions and being in charge of everything	p
8	I am generally NOT:	more comfortable dealing with information and facts to be understood	q
		more comfortable dealing with people and talking	r
		more comfortable helping people and listening to their problems	s
		more comfortable making decisions and being in charge of everything	t

Circle your answers on the chart to discover your preferred approach to responsibilities within your Team. You may show strong traits in more than one area, or favour one area strongly. This is normal.

Team Position & Tasks	Personality Forte						
Team Leader: CEO	Driver [T]	A	E	K	P	S	W
Sales Manager; Pitch Professional	Inspirational [P]	C	G	I	N	Q	X
Customer Care; IP expert	Supporter [P]	B	F	L	O	T	U
Financial Manager: Planning	Careful [T]	D	H	J	M	R	V

Personality Discovery Sheet reproduced by permission of Brian Dolan



## APPENDIX 8 - PRESENTATION SKILLS

### Top Tips for a Perfect Pitch

- Start in the centre of the room; otherwise it looks like you are hiding and don't believe in your business
- Tailor your pitch to suit your audience; use relevant structure, terms and phrases to better communicate
- Learn your opening sentences off by heart; this stops your eyes cueing downwards to help recall [eye contact]
- Get to the point straight away without waffling; every word should do a job, or it should be fired
- Get a great opening statement with impact! [If I gave you €50, would let a 4 year old teach you to dance?]
- Pause at the very beginning before you speak. Survey the room slowly: gets everyone's attention as you wait for silence
- Keep your feet still; you are trying to run away and we know it now. No slow hops or sways either
- Speak slowly! We just heard this for the very first time right now, give us time to assimilate and digest while you speak
- Any more than 100 words per minute is too fast; use this as a guide when timing your pitch
- Project your voice clearly; this is part of imbuing confidence within our audience regarding our concept
- Any more than one slide per minute can be distracting if PP is involved; less is more here
- Plan the transition carefully if there is more than one presenter; maybe have a narrator for the gaps?
- Use large clear mind maps instead of written notes to keep you fluently on track right to the end without pause
- We all have link words; "like", "ahhh", "ahhmm", "you know", "so". Ruthlessly eliminate these to avoid distraction

Use short simple words; the spoken word is simpler than the written word, less complex, more conversational

Include a relevant interesting short story: but don't cue it up by saying, "let me tell you a story" just tell it

Are you overlooking some great visual aids? Maybe a sample of your product?

PowerPoint should only have pictures/images and short big text/titles: give handouts with detailed information

If the PP screen is in the centre, stand in front to start, then move a bit to one side, then the other, to let people see

Be careful if you are playing a video that it isn't too long; we want to hear you and see your enthusiasm throughout

Practice your pitch until it sounds fresh and spontaneous; this happens after you run through it about 25 times

Put some oomph! Into your delivery. Wake your audience up, they only ever get 20% to 50% as excited as you

Primacy and Recency is key! Open with a bang, close with a bang. Check out TED Talks for great examples

Edit mercilessly! Cut unnecessary words & sentences. "Could this be said shorter?" "Say it shorter?" "Shorten?"

Never go over time! Aim to finish at the 80% time mark and finish early if possible. Shorter is better by far

What happens now? Let everyone know what you expect him or her to do after your pitch. Buy your product? Tell friends?

A simple "thank you!" is the best ever finish!

## APPENDIX 9 - SWOT ANALYSIS SHEET

### What are the:

- > advantages of proposition?
- > capabilities?
- > competitive advantages?
- > USP's [unique selling points]?
- > experience, knowledge, data?
- > the likely returns?
- > price, value, quality?
- > product quality advantages?
- > location and geographical?
- > technological assets you have?
- > cultural, attitudinal, behavioural assets of the proposal?

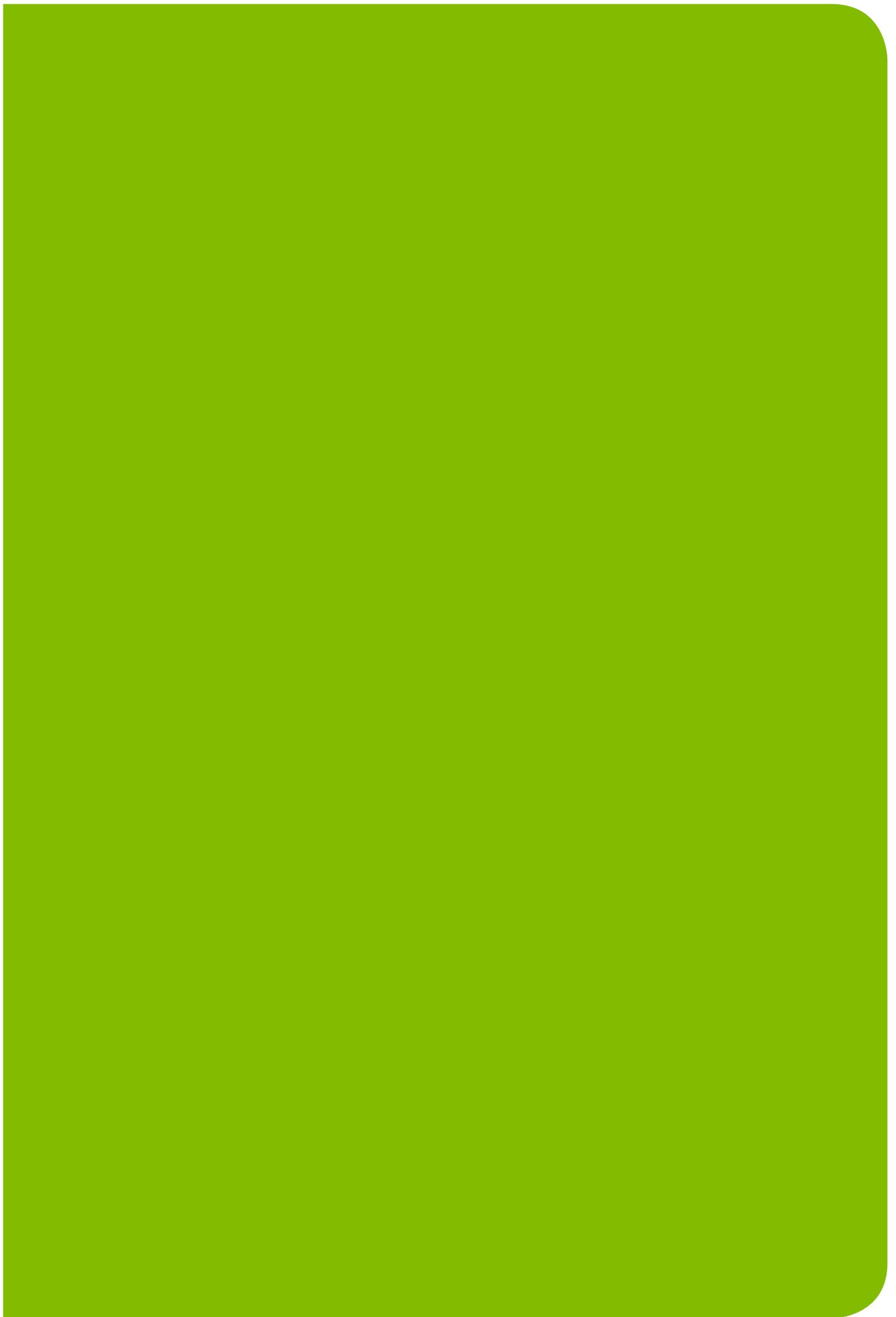
### Strengths

### What are the:

- > disadvantages of proposition?
- > gaps in capabilities?
- > lack of competitive advantage?
- > financial returns?
- > own gaps in capabilities?
- > business cycle timeframe?
- > start up costs?
- > product supply chain?
- > core actions necessary?
- > reliability of information?
- > accreditations, etc.?
- > processes and systems, etc.?

### Weaknesses





[www.StudentEnterprise.ie](http://www.StudentEnterprise.ie)



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