


SENIOR CYCLE

Local Enterprise Office 

Student 
Enterprise
PROGRAMME

Embedding Entrepreneurship Student Learning Log

An enterprise experience for Senior Cycle students

Caroline McHale



Grow

Start

Pre-Start

LocalEnterprise.ie
Making It Happen

Notes on Using this Interactive Book

Please note: When filling in a box in this book, if too much text is entered it will not be visible when printed out, only type as much text as the box can hold.

Save your work often!



Embedding Entrepreneurship

An enterprise experience for
Senior Cycle students

#MakingItHappen

Reflect, Recall and Revise.






Caroline McHale

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This Student Learning Log comprises of important extracts from the Enterprise Toolkit to support student learning. Log onto www.studententerprise.ie for the detailed templates and resources.

Enterprise

Check Your Thoughts

Try out your thoughts below. This exercise can be done either individually or working together in pairs.

Attempt your answer. Revisit this exercise when you complete the unit. Have you changed your mind?

Websites

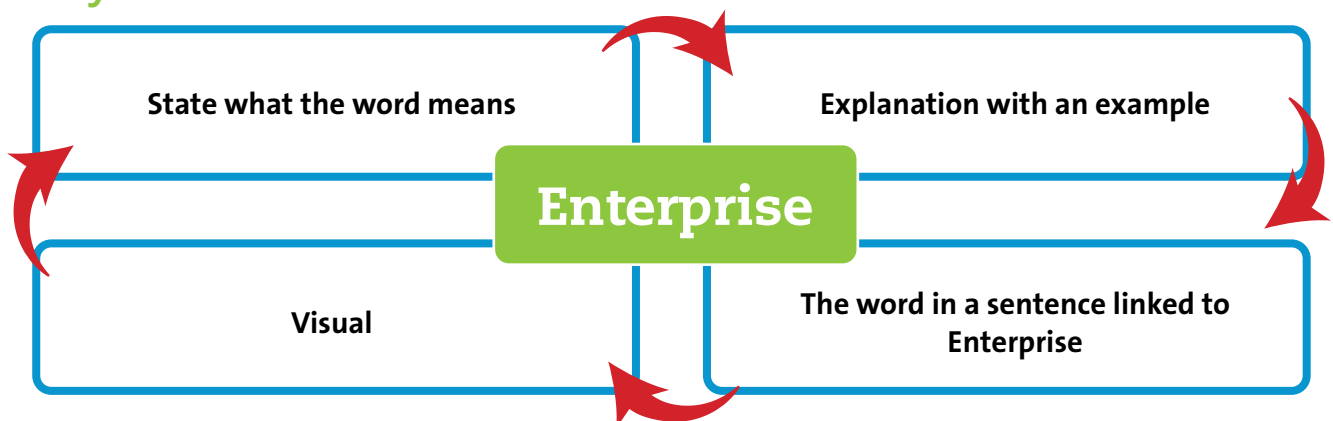
www.studententerprise.ie

✓ Check your thoughts

Place a tick ✓ if the statements below are true or false.

Before		Statement	After	
True	False		True	False
		1. The Irish economy needs entrepreneurship.		
		2. A skill is something that you learn to do over a period of time.		
		3. A quality is what you are born with.		
		4. Entrepreneurs are born, not made.		
		5. Intrapreneurship is applying enterprise skills in your workplace.		

'My Word' Exercise



Entrepreneurship

- Can you name an entrepreneur?
- Would you like to be an entrepreneur?
- Do you know anyone studying entrepreneurship?

Do it!

Complete 'My Word' exercise to demonstrate understanding of entrepreneurship.



Important Definitions

Enterprise

The ability of a person, acting independently or with others, to creatively generate and build ideas, to identify opportunities for innovation and turn them into practical and targeted actions.

Entrepreneurship

To act upon opportunities and ideas and transform them into value for others. The value that is created can be financial, cultural or social.

Entrepreneur

A person who uses their initiative/comes up with a business opportunity or business idea, takes the risk and starts a new business with a view to making a profit.

A skill is something that you learn to do over a period of time. In school, at home and as you progress through life you will learn many skills. A **quality/characteristic** is something that you would have been born with and improve with as you get older. It is really part of your personality. **The Difference:** Quality is what you are born with and skill is one that is learned. Remember you can work on both!

Ten Qualities	Ten Skills
1. Self-confidence	1. Planning & Goal Setting
2. Realism	2. Decision Making
3. Good Time Management	3. Communication
4. Innovation/Creativity	4. Human Relations Management
5. Determination	5. Delegation
6. Self-awareness	6. Motivation
7. Self-starter	7. Leadership
8. Commitment	8. Assessing and Managing Risk
9. Reliability	9. Time Management
10. Adaptability	10. Networking



Profiling an Entrepreneur

Name: Enterprise:

Why did you set up your business?

What career path did you follow?

What are your skills and qualities/characteristics?

What advice would you give to someone starting his or her own business?

Is location an important factor?

Does the Single European Market impact on your enterprise? Do you trade outside of the EU?

What financial aid or advice did you receive?

What problems/challenges did you encounter?

How do you market your product or service?

How do you ensure targets are reached?

What contribution do you make to your local community?

Do you take sustainability and the environment into consideration?

What legislation is important for your business?

How does technology impact on your enterprise?

Do you trade online?

Other questions.....



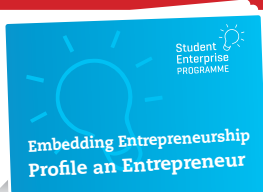
Activities To Support Learning

Let's Tweet... Create a Tweet



Create a tweet explaining enterprise. Include #StudentEnterprise #MakingItHappen

'My Enterprise' booklet



Create a little booklet on 'My Enterprise' or an online brochure

Plan a perfect presentation

Create a one minute presentation on enterprise or a successful entrepreneur or create a video (Log onto www.animoto.com)

Technology


Discuss technology you applied in this unit

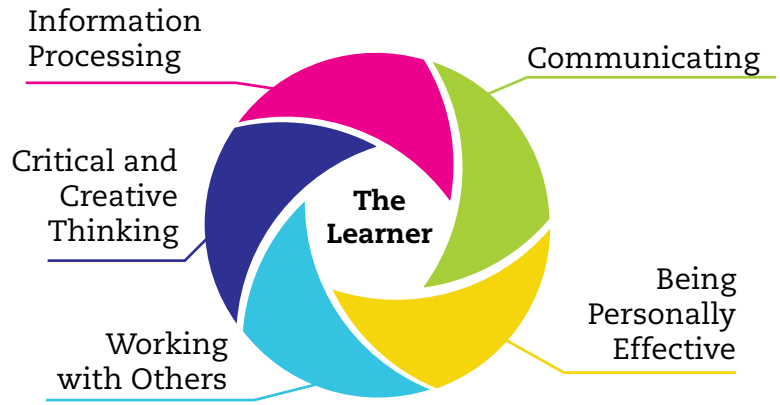
Source a TED Talk/Youtube video on entrepreneurs

Summary

Create a one page summary

Remember

Revisit '**Check Your Thoughts**' at the beginning of the unit. Place a  if the statement is true or false. Have you changed your opinion?



Enterprise: My Reflections
Be Reflective..... Be Innovative

What are the main points of enterprise?

How can I be enterprising?

What research did I participate in?

What skills did I learn?

What success stories have I learned about entrepreneurs?

Insert a tick  to show senior cycle skills learned and developed.

Information processing	Critical and creative thinking	Working with others	Being personally effective	Communicating
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Enjoy the enterprise journey.



Notes Unit 1

Unit
2

Idea Generation

Check Your Thoughts

Try out your thoughts below. This exercise can be done either individually or working together in pairs. Attempt your answer. Revisit this exercise when you complete the unit. Have you changed your mind?

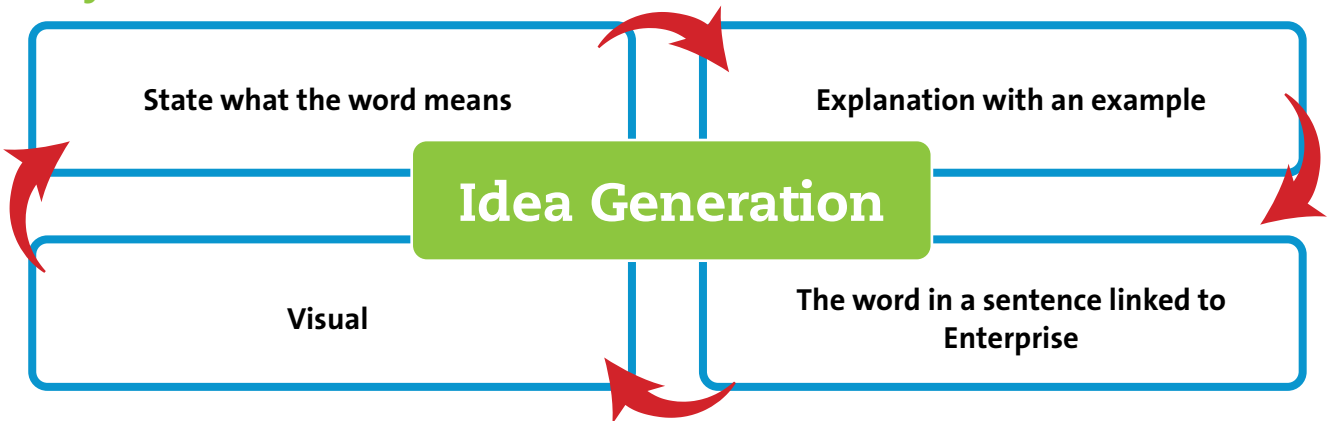


✓ Check your thoughts

Place a tick ✓ if the statements below are true or false.

Before		Statement	After	
True	False		True	False
		1. A mind map is a diagram used to visually organise information.		
		2. SCAMPER is an idea generation strategy.		
		3. Google is the only online search engine.		
		4. Brainstorming is a method used with a group to generate a large number of ideas.		
		5. A niche is a gap in the market.		

'My Word' Exercise



Do it!
Complete 'My Word' exercise to demonstrate understanding of Idea Generation.



Idea Evaluation - Questions

Attempt the following questions and place a tick  in the appropriate column

Questions	Yes	Maybe	No	I/We need extra information
1. Is your idea an original, new concept, or is it a new combination or adaptation? Check for IP infringement with the Intellectual Property Office of Ireland, Google and social media search. Contact The Intellectual Property Office of Ireland at www.ipoi.gov.ie				
2. Does the idea meet a need or solve a problem?				
3. Are there competitors?				
4. Can we add value to ensure it's better than competitors?				
5. Do you have the needed resources?				
6. Have you the available funding?				
7. Have you calculated costs?				
8. Have you considered all the challenges?				
9. Will this idea be profitable?				
10. Are the risk factors acceptable?				
11. Is it safe?				
12. Is it legal?				
13. Is it sustainable?				
14. Have you completed some research?				
15. Do I/we need additional Information?				

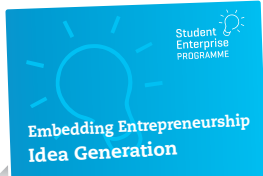
Activities To Support Learning

Let's Tweet... Create a Tweet



@StudentEntProg
Explain Idea Generation and use
#MakingItHappen

'My Enterprise' booklet



Create a little booklet on 'Idea Generation' or an online brochure

Plan a perfect presentation

Create a one minute presentation on generating ideas or create a video (Log onto www.animoto.com)

Technology


Discuss technology you applied in this unit

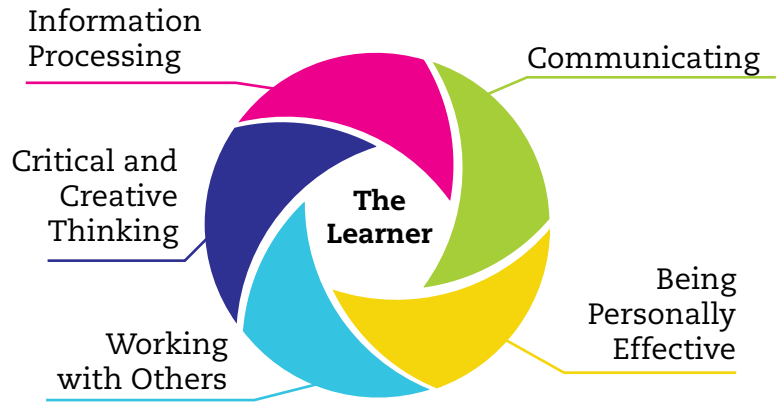
Source a TED Talk/Youtube video on entrepreneurs

Summary

Create a one page summary

Remember

Revisit '**Check Your Thoughts**' at the beginning of the unit. Place a  if the statement is true or false. Have you changed your opinion?



Idea Generation: My Reflections

Be Reflective..... Be Innovative.....Be Creative

Explain the process you used to generate ideas for your product/service

How did you evaluate your ideas to choose your final product/service?

What skills did you learn?

What research did I participate in?

Has my learning influenced my thoughts, opinions or attitudes?

Insert a tick to show senior cycle skills learned and developed.

Information processing

Critical and creative thinking

Working with others

Being personally effective

Communicating

Be Innovative... Be Creative... Be Enterprising...

Notes Unit 2



Check Your Thoughts

Try out your thoughts below. This exercise can be done either individually or working together in pairs.

Attempt your answer. Revisit this exercise when you complete the unit. Have you changed your mind?

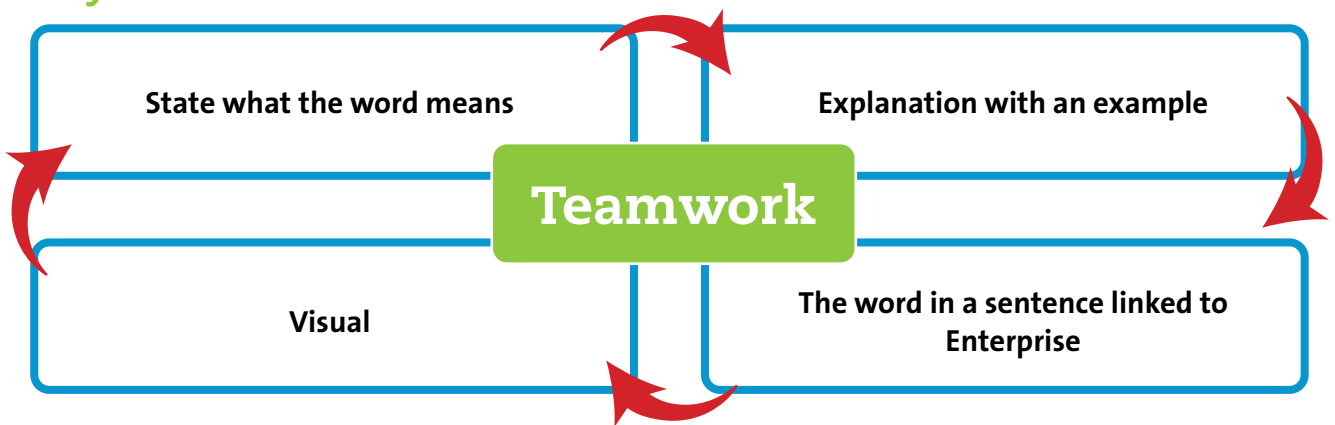


✓ Check your thoughts

Place a tick ✓ if the statements below are true or false.

Before		Statement	After	
True	False		True	False
		1. A team is a group working co-operatively together to achieve a common goal.		
		2. Storming is a stage in team development.		
		3. The Business Canvas Model is a one page visual.		
		4. Communication is a skill.		
		5. Task-oriented people generally “THINK” about things.		

‘My Word’ Exercise



Teamwork

A team is a group working co-operatively together to achieve a common goal. Teams are widely used in business. Team-building is a **process** and will not happen overnight.

Attempt the following exercise. Think about a time when you were part of a really great team and that you were proud and honoured to be linked to this team!

THE BEST TEAM EVER...

My experience of the best situation of teamwork working together is...

What made the team so great?

What did I contribute?

What did I learn that I could bring with me to any team?



A team should have the following:

- Agreed aims
- Clear roles and responsibilities
- Share 'know-how', knowledge, skills and expertise
- Encourage, motivate, support and create a 'can do' environment for all team members

Stages In Team Development

Forming

The team comes together and team members are a little unclear.

Storming

Team members are exploring limits. There are a lot of disagreements between members at this stage.

Norming

Team members are beginning to work together and trust develops.

Performing

The team is functioning at its best and has a high level of interdependence.



The Ideal Team Member

The ideal team member will be tolerant of other team members' ideas and views. They will be committed to the objectives of the team and ensure deadlines are reached. They will also collaborate and be willing to share all ideas and relevant work.

What Skills Are Needed In Your Team?

Effective teams will have a blend of the following skills. You should reflect on your particular skills and abilities. Consider what skills are necessary in setting up your team.

1. Production Skills

- The skills necessary to make the product. For example, woodwork skills, drawing, design skills etc.

2. Organisational Skills

- Making sure that you are well organised, can get orders done on time, can arrange and run meetings etc.

3. Finance Skills

- Have you the skills to cost and price a product or service? Can you complete a forecast and final accounts?

4. Promotional Skills

- Someone in your group should be skilled in promoting the product or service. They need to be familiar with social media.

5. Sales and Marketing Skills

- These are very important skills, as someone in your group needs to be able to market the product or service and sell it.

6. Management Skills

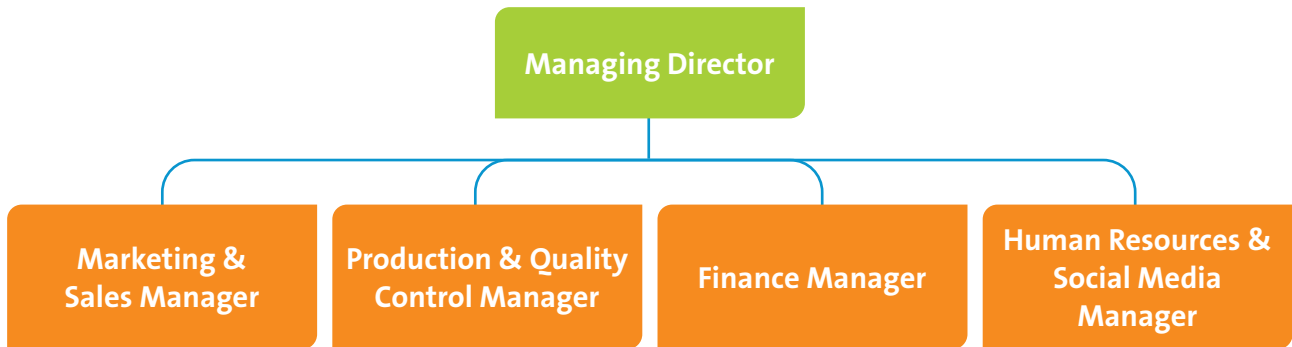
- Someone in your group needs to take overall responsibility to ensure that the job gets done.

When the necessary skills have been identified, set ground rules for you and for the team:

- Agree as to who will take on responsibility for each of the different tasks.
- Decide upon how much time you are each prepared to invest in the business.
- Decide on how you and the group propose sorting out problems/disagreements that may arise.

Organisational Chart

When you have decided on a team formation, you should prepare an organisational chart. Depending on the different roles that you and the group have identified, you may decide upon something like this:



Checking In – Am I a Team Player?

Am I a team player when working together? Place a Tick ✓			
	Yes	Maybe	No
I work efficiently working with others to complete tasks			
I empower others to work together as part of a team			
I recognise and understand when compromise is necessary when working together			
I understand the various team roles			
I contribute effectively and cooperatively when working with others even when I disagree			

If you have answered 'Yes' to all of the above statements, then that's fantastic! You need to work on the 'Maybe' and really practice for the 'No's'. Perhaps ask your friends to comment.



Our Team: Allocating Our Work

Name:

Skills:

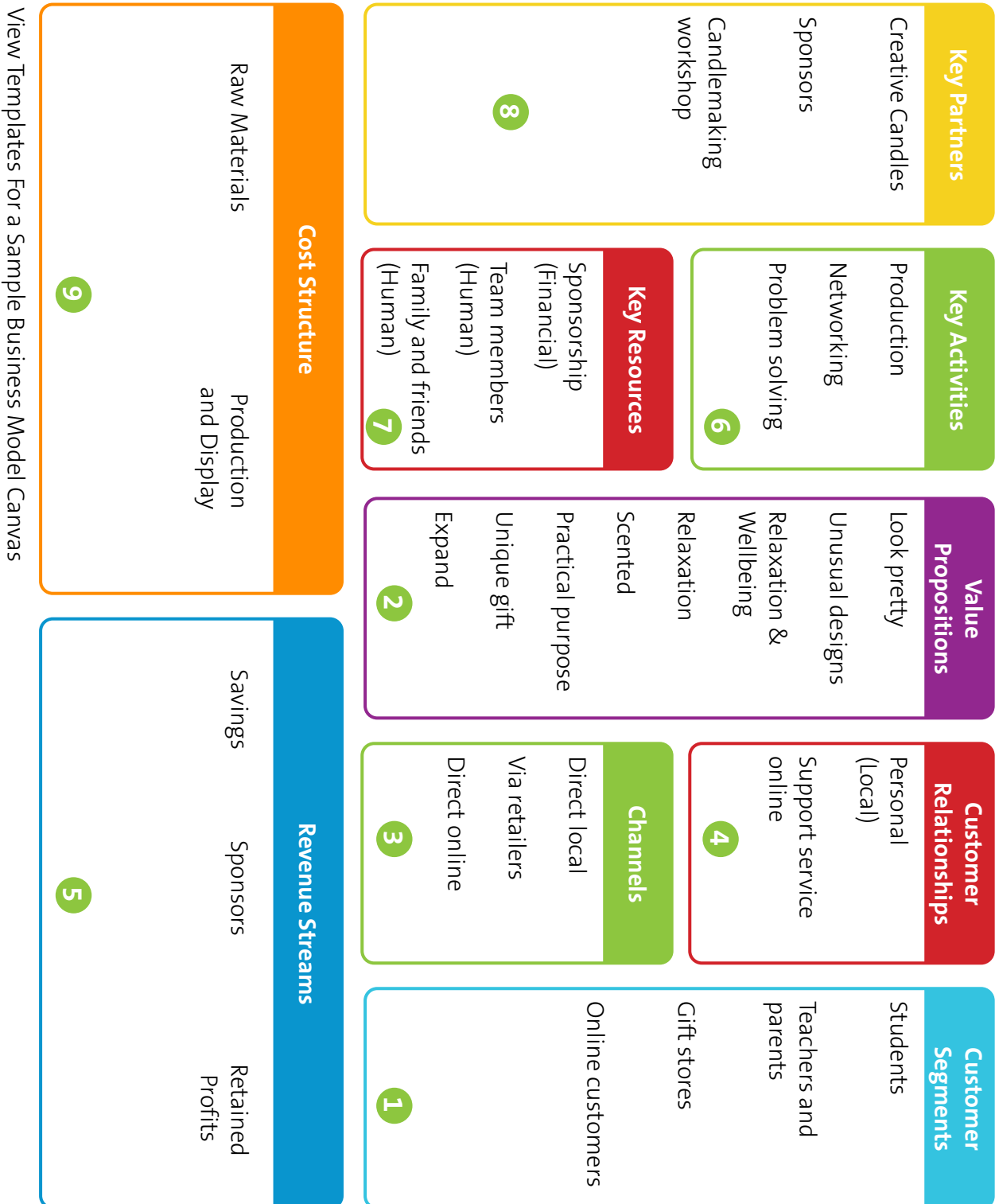
Questions	Team member
1. How do we set our targets/aims?	
2. How do we communicate?	
3. How do we ensure decisions are made?	
4. How do we solve problems?	
5. How will we settle a dispute if it occurs?	
6. How will we control intellectual property?	
7. How will we control production?	
8. How will we cost our product/service?	
9. How will we control our finances?	
10. How will we divide our marketing?	
11. How will we control sales?	
12. How will we control social media?	
13. Who will write our business report?	
14. How will we control each other?	
15. How will we ensure we 'make it happen'?	

Business Model Canvas

A '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. *Designed by Osterwalder and Pigneur.*

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.

Sample Layout Business Model Canvas Creative Candles Enterprise





Communications: Presentation

If someone has good communication skills, it means that they have the ability to get the right message across clearly. A good idea is to create a presentation after each unit.

Ten Tips For Preparing For the Presentation

1. What are your aims/objectives? What are you trying to communicate?
2. Find and select information from reliable sources and reference all sources of information, images and video clips.
3. Create a storyboard of your presentation before you start to write specific content.
4. What story are you going to tell?
5. Commence with an opening, main content and finally finish with a strong closing.
6. Once you have the content, choose a suitable presentation tool to convey your message. The content needs to be accurate and you will require evidence.
7. Keep your presentation short and interesting. Have an opening, a middle and an end.
8. Use a combination of words, images, links and videos. Consider using fewer words and more images. For example, you might use the recording function in PowerPoint to explain a point rather than writing about it word for word.
9. Ensure your grammar, spelling and punctuation are perfect. Use a consistent font.
10. Communicate clearly. Speak slowly and clearly, with a variety of tone and gestures. Complete your presentation with a question and answer element.

Overview Of a 3 Minute Presentation



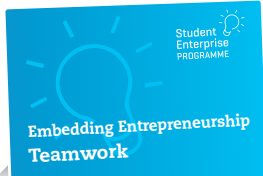
Activities To Support Learning

Let's Tweet... Create a Tweet

Create a tweet explaining teamwork. Include #StudentEnterprise #MakingItHappen



'My Enterprise' booklet



Create a little booklet on 'Teamwork' or an online brochure

Plan a perfect presentation

Create a one minute presentation on teamwork or communications or create a video (Log onto www.animoto.com)

Technology


Discuss technology you applied in this unit

Source a TED Talk/Youtube video on entrepreneurs

Summary

Create a one page summary

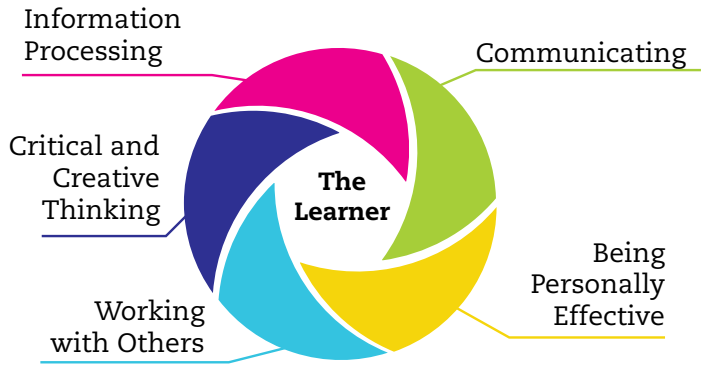
Remember

Revisit '**Check Your Thoughts**' at the beginning of the unit. Place a  if the statement is true or false. Have you changed your opinion?



Teamwork: My Reflections

Be Reflective...
Be a team player



Explain the process used to pick your team

What difficulties did you encounter in the process?

How did you overcome these difficulties?

What research did I participate in and how?

What is the Business Model Canvas?

Why prepare a Business Model Canvas?

What are the tips to do an excellent presentation?

How did you prepare for doing a presentation?

List the skills I have used

Insert a tick  to show senior cycle skills learned and developed.

Information processing

Critical and creative thinking

Working with others

Being personally effective

Communicating

Notes Unit 3

Unit
4

Market Research

Websites
www.studententerprise.ie
www.thinkbusiness.ie
www.cso.ie

Check Your Thoughts

Try out your thoughts below. This exercise can be done either individually or working together in pairs.

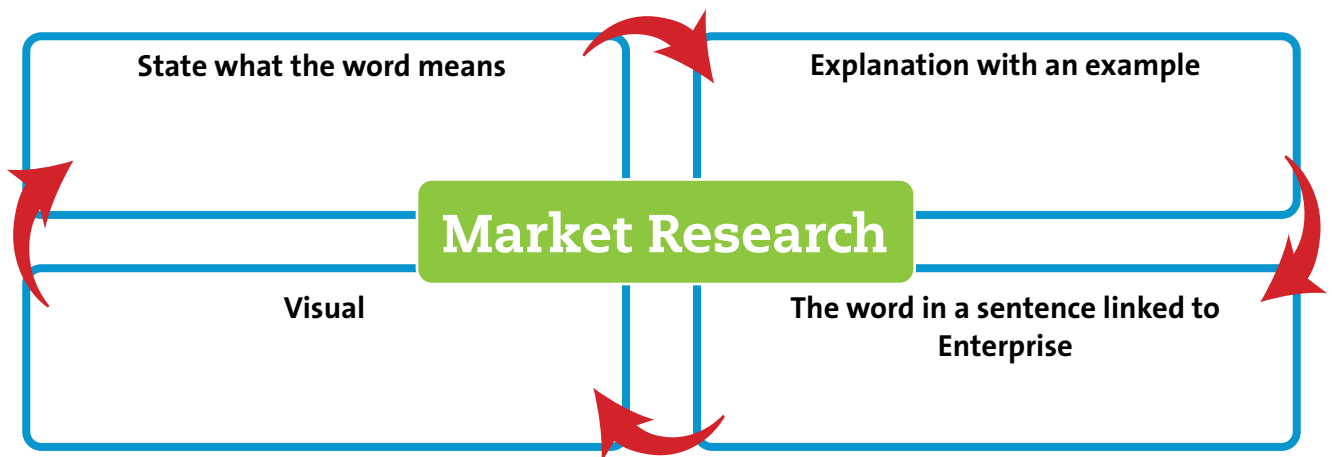
Attempt your answer. Revisit this exercise when you complete the unit. Have you changed your mind?

✓ Check your thoughts

Place a tick **✓** if the statements below are true or false.

Before		Statement	After	
True	False		True	False
		1. Desk research involves sourcing information that is already available.		
		2. A questionnaire is an example of field research.		
		3. An open question requires a yes/no answer.		
		4. Google is the only online search engine.		
		5. SWOT analysis helps judge your enterprise.		

'My Word' Exercise



Market Research

Market Research is the **gathering** and **analysing** of information related to your product or service and then using this to make up-to-date decisions.



Starting a business without research would be disastrous.

Do it!
Complete 'My Word' exercise to demonstrate understanding of Market Research.

What Are the Different Types of Market Research?

1. Desk Research (also known as secondary research)

Desk research involves sourcing information that is already available.

Sources may include:

- Social media
- Government agencies
- Newspapers, magazines, and reports
- Central Statistics Office (CSO)

2. Field Research (also known as primary research)

Field research involves going out into the marketplace and interviewing prospective customers. Research tools include:

- Questionnaires
- Observation
- Personal interviews, telephone/online interviews
- Customer panels, retail audits
- Postal surveys

5 Key Steps in Market Research

- Step 1:** Decide on objectives.
- Step 2:** How will you collect data: questionnaire, online, census review, government reports?
- Step 3:** Carry out the research.
- Step 4:** Analyse the data.
- Step 5:** Action Plan.

*Target
Market?*

Checklist: Questions To Frame Your Research

1. What enterprise are you starting?
2. What information is available for this enterprise?
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?



**Interpret
results
with
caution**



Questionnaires

A **questionnaire** is a list of questions that can be written or asked person-to-person, either face to face, by telephone, or online. Questionnaires are only valuable if the information they collect is valuable.

Remember, a questionnaire must be carefully planned and designed in a way that is easy to understand. However, it must also be designed in a way that collects sufficient enough detail for the information you require.

Prior to designing a questionnaire brainstorm what information is required?

What information is required?	Create a suitable question

Google Forms (www.google.ie/forms) or Survey Monkey (www.surveymonkey.com), can actually help when it comes to analysing information and dealing with large quantities.

Tips for questionnaires:

- Keep it short
- Limit to 10 questions
- Should only take people 5/7 minutes to finish.
- Avoid open-ended questions, which require lengthy answers.
- For closed questions, respondents should be able to click on a button to answer 'yes' or 'no'.

1. Design and compile a questionnaire for your enterprise success criteria:

- Title
- At least 8 questions
- At least one open question and one closed question
- Use of visual/graph/photograph etc.
- Use of technology
- You may decide to use an online tool. (Optional)
- Sent to 40-50 (Inside and outside the school)
- Interview a competitor

2. Test the questionnaire:

Working with others, ask three students to complete your questionnaire:

- What were the changes you needed to make?
- What did you learn?

Twitter, Facebook, Instagram, LinkedIn, and Google+ have expanded the landscape in which market research is conducted. Social media is transforming market research in thrilling new ways. It is also requiring a skill set that didn't exist before. Social media is creating an environment that yields unfiltered feedback.

Do it!

Primary research on 40-50 people, both inside and outside your school

Be the Researcher:

- What was the number 1 selling car this year?
- What was the most popular Christmas toy?
- What was the most popular baby boy's name this year?

SWOT ANALYSIS

A SWOT analysis is an ideal way to judge your business.

Strengths (Internal) Good internal things about the business, e.g. the product

Weaknesses (Internal) Not so good internal things about the business, e.g. outdated equipment.

Opportunities (External) Good external factors that the business can use to its advantage.

Threats (External) External factors that could threaten the business, like a change in customer taste.

Opportunities and threats, these are external.

This assessment is known as a **SWOT** analysis.

Draft a SWOT analysis for a business of your choice. Use the following template.

Strengths (Internal)	Weaknesses (Internal)
Opportunities (External)	Threats (External)



Activities To Support Learning

Let's Tweet... Create a Tweet

@StudentEntProg
Explain market research
using #MakingItHappen
#StudentEnterprise



'My Enterprise' booklet



Create a little booklet on 'Market Research' or an online brochure

Plan a perfect presentation

Create a one minute presentation on market research


Technology

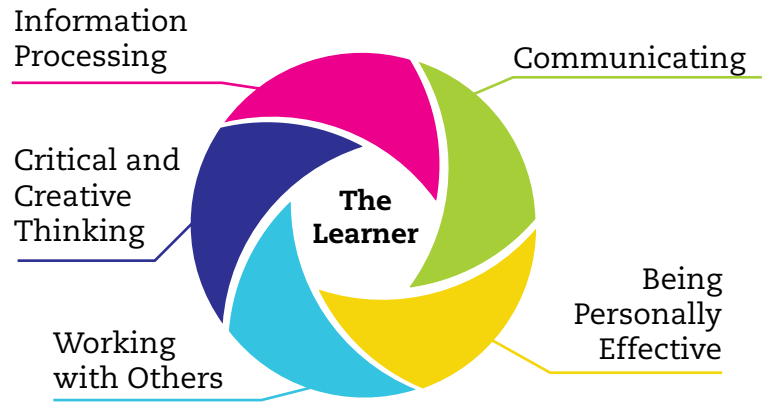
Discuss technology you applied in this unit

Summary

Create a one page summary

Remember

Revisit '**Check Your Thoughts**' at the beginning of the unit. Place a  if the statement is true or false. Have you changed your opinion?



Market Research: My Reflections

Be Reflective... Be the Researcher

Write down the main points in market research

Did I learn some new information?

List the skills I have used

What research did I participate in and how?

What technology have I encountered?

Insert a tick  to show senior cycle skills learned and developed.

Information processing	Critical and creative thinking	Working with others	Being personally effective	Communicating
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Be a researcher



Notes Unit 4

Unit
5

Intellectual Property (IP)



Check Your Thoughts

Try out your thoughts below. This exercise can be done either individually or working together in pairs.

Attempt your answer. Revisit this exercise when you complete the unit. Have you changed your mind?

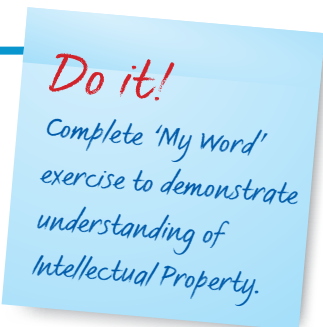
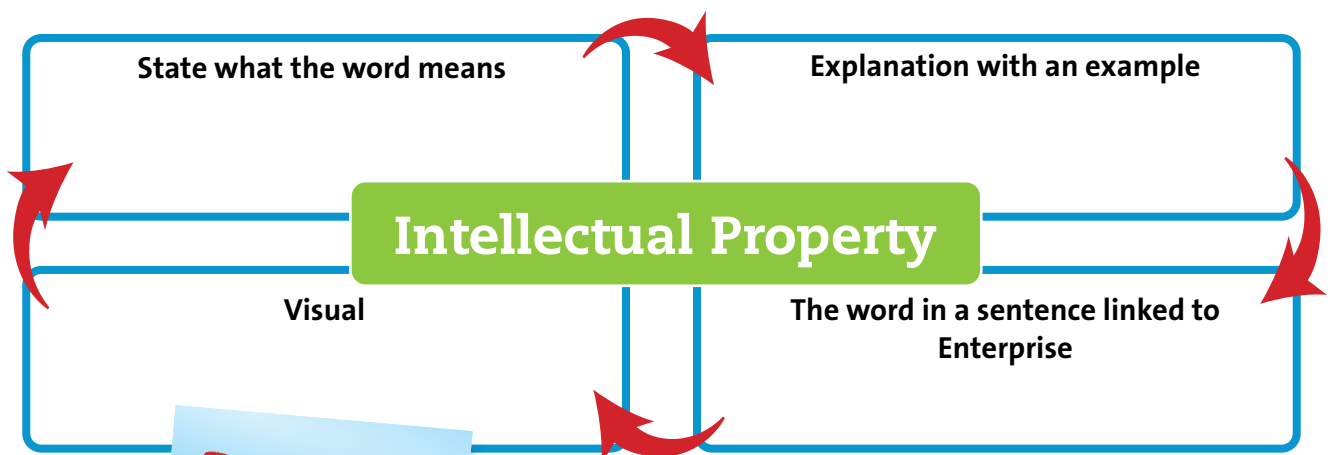


Check your thoughts

Place a tick if the statements below are true or false.

Before		Statement	After	
True	False		True	False
		1. Trademarks are used to distinguish your product/service from those of your competitors.		
		2. The “©” shows that something is copyrighted		
		3. The Patents Office provides registration and protection.		
		4. Having intellectual property is a liability.		
		5. Trademark = name, logo, slogan.		

‘My Word’ Exercise





Intellectual Property

When the product/service is decided upon, and the market research is complete, it is time to consider Intellectual Property (IP) rights and the possible implications they may have for your enterprise.

Remember that having Intellectual Property is an asset (something of money value) and should appear in your accounts. It will increase the value if selling on your business.

Different Types of IP Rights

They are the rights to own different kinds of creativity/ideas. They give you exclusive rights to use and exploit your ideas. It can be an invention; brand; logo; original design or the practical application of a good idea. Registering your creative ideas makes it much easier to defend your rights.

IP Rights

The main kinds of Intellectual Property rights are Trade Marks; Patents; Designs and Copyright.

Trademarks

Trademarks are used to distinguish your product/service from those of your competitors. They may be one, or a combination of, words, letters, and/or numbers. They may consist of drawings, symbols, 3D signs such as the shape and packaging of goods, audible sounds, fragrances or even colours.

Patents

Can be obtained to provide you with protection for the commercial manufacture, use, distribution or sale of new and inventive solutions to technical problems that you might come up with. New products, methods and processes as well as improvements on existing ones are covered. The patent gives the owner exclusive rights to use the new invention as long as it remains in force. It is vital to apply for patent protection prior to disclosing details of the invention to others.

Industrial Designs

Different products/services can do the same thing so attractive and appealing unique designs allow you to distinguish your product/service from your competitors.

Search online databases of existing trademarks at www.ipoi.gov.ie. Consider registering your brand as a trademark to stay unique

Check online databases of existing patents at www.ipoi.gov.ie. Consider the cost implications and possible life span of product

Do an online design search at www.ipoi.gov.ie to make sure your look and feel really IS new. If so, consider registering the design to secure competitive advantage for up to 25 years!

Copyright

Copyright gives protection to authors/creators of certain categories of artistic work like books, music, artwork, magazines etc. The “©” shows that something is copyrighted. It is an automatic right not requiring registration by the author.

Further information on these intellectual property rights is available from The Intellectual Property Office of Ireland at www.ipoi.gov.ie

Consider marking all works to show who the copyright owner is and the date from which copyright is claimed. Consider copyright as a source of income through licensing/selling rights to third parties. Don't violate copyrights of others.

Top Tips on Intellectual Property

- Take IP seriously from the beginning.
- Ensure diligence in searching for infringements is your best defence against a huge problem at a later stage.
- A quick online search by a judge shouldn't turn up a similar product of which your team is unaware.



Oifig Maoine
Intleachtúla na hÉireann
Intellectual Property
Office of Ireland



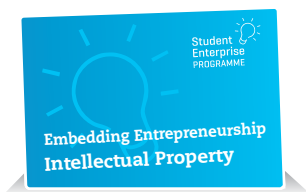
Activities To Support Learning

Let's Tweet... Create a Tweet

Explain Intellectual Property using #StudentEnterprise #MakingItHappen



'My Enterprise' booklet



Create a little booklet on 'Intellectual Property' or an online brochure

Plan a perfect presentation

Create a one minute presentation on Intellectual Property or create a video (Log onto www.animoto.com)


Technology

Discuss technology you applied in this unit

Summary

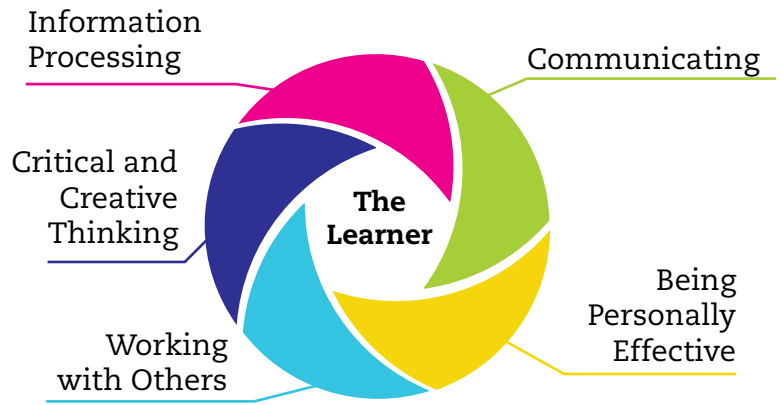
Create a one page summary

Remember

Revisit '**Check Your Thoughts**' at the beginning of the unit. Place a  if the statement is true or false. Have you changed your opinion?



**Be aware:
Take IP
seriously
from the
outset**



Intellectual Property: My Reflections

How did you research the uniqueness of your brand?

Have you identified the IP owned by others which you need for your business and have you got appropriate permission from the owners to use their IP in your enterprise?

Is your invention new and unique and if so how did you come to that conclusion?

Is it worth applying for patent protection on your new product/service having regard to the costs, the nature of your business and your marketing plan?

Have you designed your product with a distinctive look and feel that might be worth protecting? If so, how did you check its uniqueness?

Are there artistic or cultural assets in your enterprise that you have created and can be copyright protected? If so, what areas?

How have you reflected the cost of any licences you need from copyright owners when pricing your product/service?

What skills have I used?

Has my learning influenced my thoughts, opinions or attitudes on Intellectual Property?

Insert a tick  to show senior cycle skills learned and developed.

Information processing

Critical and creative thinking

Working with others

Being personally effective

Communicating



Notes Unit 5

Unit 6

Production

Websites

www.studententerprise.ie
www.hsa.ie

Check Your Thoughts

Try out your thoughts below. This exercise can be done either individually or working together in pairs.

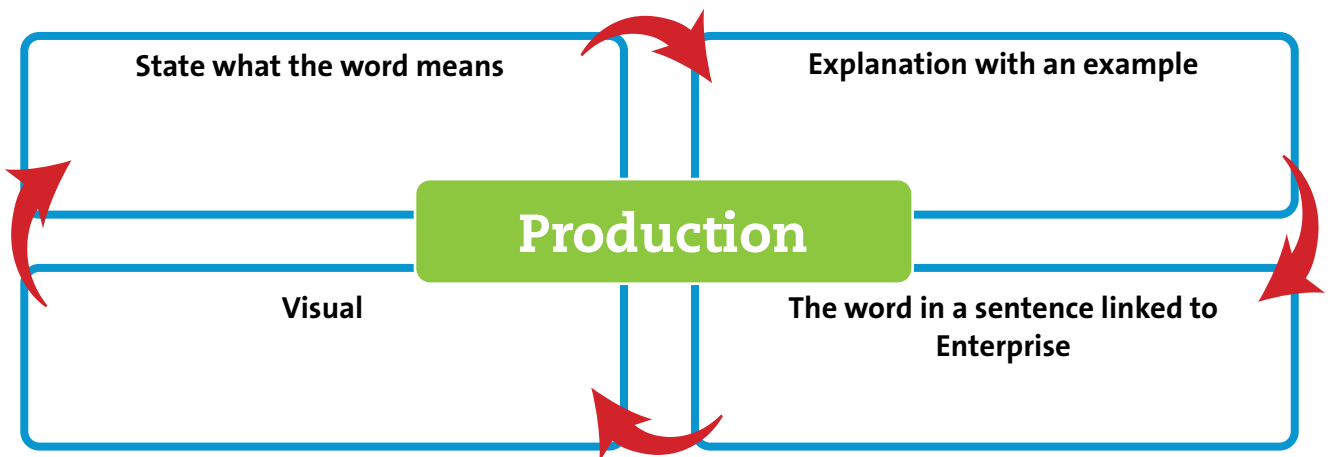
Attempt your answer. Revisit this exercise when you complete the unit. Have you changed your mind?

✓ Check your thoughts

Place a tick ✓ if the statements below are true or false.

Before		Statement	After	
True	False		True	False
		1. Quality control is a vital part of production.		
		2. Health and safety must be adhered to.		
		3. You need to anticipate sales before production.		
		4. A process must be put in place to check each item for sale prior to delivery to the customer.		
		5. Risk Assessment is important in the production process.		

'My Word' Exercise



Do it!

Complete 'My Word' document to demonstrate understanding of production.



Production

When the product/service is decided upon and the market research is complete, along with having considered Intellectual Property (IP) rights, it is now time to commence **production**.

It is important to carry out some product/service **research** to ensure that the project can be delivered upon. It is essential to identify **all** of the components necessary including any essential **equipment** to deliver the product. It may be necessary to change some of the materials used at this stage if difficulties arise. Similarly, with a service business, it is essential to verify that all elements of the service can be delivered upon to the highest standard at the costs identified.

Carry out research on the Internet, magazines, newspapers and in shops. This research should give a clear indication of the types of products/services in demand in the marketplace. Consumer tastes change and these changes are generally reflected in the media. **Quality control** is essential in all businesses to ensure that customers are satisfied. Appointing someone with responsibility for production and quality control is recommended. A well-organised **production system** is necessary to ensure that orders can be delivered on time. In addition to this, there is a risk that too much or too little materials may be purchased causing future problems. It is advisable to take advance orders with a **deposit** in order to gauge the quantities required.

A Resource Audit is vital to identify what is required to be produced

You will need to consider:

1. What raw materials will you require and where might you source them?
2. What training might be required by yourself and your team?
3. Can you borrow or rent the 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.
6. Work with your finance manager to establish the costs involved.
7. Product Safety and Process Safety is very important.(www.hsa.ie)



Production Tips

- Select your 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 the possibility of adding 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 prepaid 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 Point of Sale (POS) 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, the stock cost is zero.
- Ask for help from industry experts, consumers, and producers in the market place.

Healthy and Safety

1. Your product/service must be safe.
2. Your production methods must be safe.

You will need professional advice on health and safety.

Safe Person Concept

Always apply the **Safe Person Concept**. You should be risk-aware. You should be aware of your own safety and that of all fellow students and every person in your environment– school/home/place of production/selling etc.



Create Mind-Map/Visual

Students can create a mind-map availing of an online resource e.g. **coggle.it**, or create a poster/digital visual.

Production Process

1 Targets

- How much can you produce?
- Any limitations?

2 Suppliers

- Where can you source supplies?
- Can you buy in bulk?
- What's the minimum you will require?

3 Skills

- Do I/we have the necessary skills?
- Any training required?

4 Equipment

- What do we need?
- Do we have to buy?
- Can we borrow/rent?

10 Personnel

- Personnel
- Who will be in charge of production?

Production Planning

Be Efficient
#Makingithappen

9 Records

- What information do we need to record?
- How much have we produced?
- What have we paid our suppliers?
- What is the value of our stock?

8 Health and Safety

- How will we ensure to keep to health and safety regulations?
- Do we need to get advice?
- Environmental issues.

7 Quality Assurance

- How will we ensure quality at each stage?
- Do we need advice?

6 Stock

- Where will we store stock?
- How will we control stock?
- What's the minimum?

5 Location

- Where will we produce?
- What do we need?
- Do we rent?

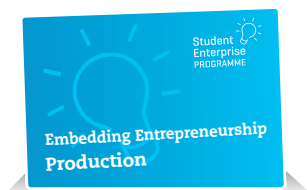
Activities To Support Learning

Let's Tweet... Create a Tweet

Explain production using #MakingItHappen #StudentEnterprise



'My Enterprise' booklet



Create a little booklet on 'Production' or an online brochure

Plan a perfect presentation

Create a one minute presentation on production or create a video (Log onto www.animoto.com)


Technology

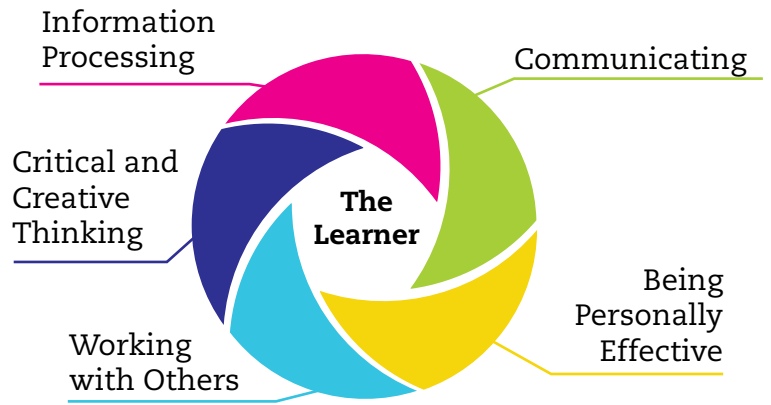
Discuss technology you applied in this unit

Summary

Create a one page summary

Remember

Revisit **Check Your Thoughts** at the beginning of the unit. Place a  if the statement is true or false. Have you changed your opinion?



Production: My Reflections Be Reflective.... Be Productive

Write down the main points of production

Where and who will produce the goods/provide the service?

How will the goods be produced?/What steps are involved in providing the service?

How will the tasks be organised?

How long will it take to make the goods/provide the service?

Write down any difficulties encountered?

What did you learn about yourself?

List the skills I have learned

What research did I participate in?

Has my learning influenced my thoughts, opinions or attitudes?

Insert a tick to show senior cycle skills learned and developed.

Information processing	Critical and creative thinking	Working with others	Being personally effective	Communicating
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Notes Unit 6

Unit 7

Marketing Mix

Websites

www.studententerprise.ie

Check Your Thoughts

Try out your thoughts below. This exercise can be done either individually or working together in pairs.

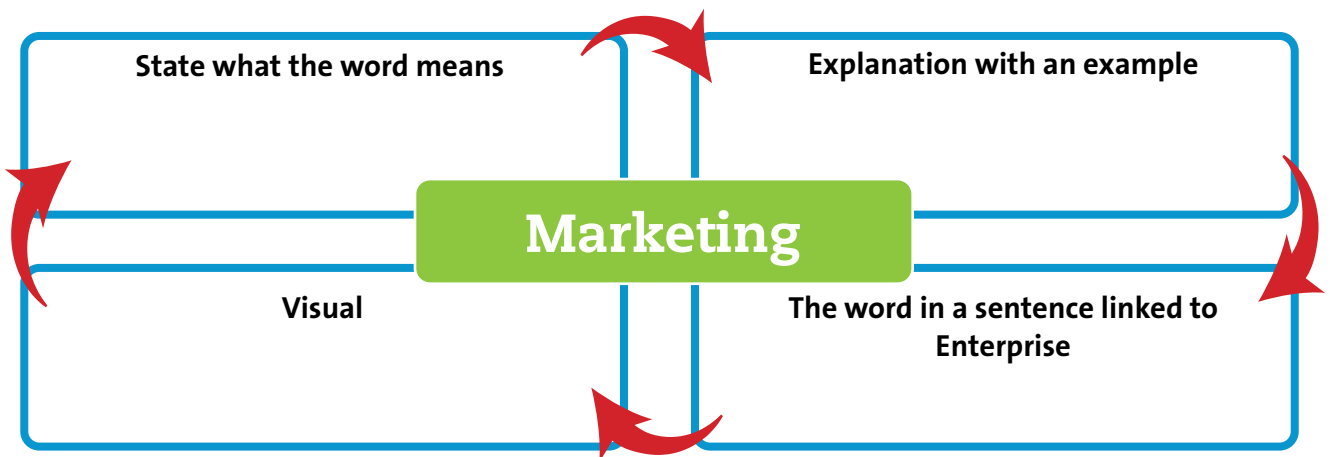
Attempt your answer. Revisit this exercise when you complete the unit. Have you changed your mind?

✓ Check your thoughts

Place a tick ✓ if the statements below are true or false.

Before		Statement	After	
True	False		True	False
		1. Price should cover all costs.		
		2. PR is only about ensuring safety.		
		3. Marketing Mix is known as the 4Ps.		
		4. Advertising is about persuading consumers to buy.		
		5. All products have a unique selling point.		

'My Word' Exercise



Do it!

Complete 'My Word' exercise to demonstrate understanding of Marketing.

Marketing

Marketing Definitions – Be Market Literate

Market Segmentation

This involves dividing customers into different categories based on socio-economic class (with different disposable income levels), religion, geographic, location, age, gender, etc.

Niche Market

This involves finding a 'gap' in the market for a new product/service.

Networking

This is a marketing method by which business opportunities are created through doing things like talking to people, striking up a conversation, volunteering. It is a very effective and cost efficient method of spreading news about your product/service.

Marketing Plan

This will include a mission statement with your **Unique Selling Points (USPs)** and the needs and benefits of your business, together with the target market of your product/service. This plan should include details on your product and where your business will be established.

Marketing Mix

Marketing is about recognising, anticipating and satisfying customer's needs, whilst making a profit. The Marketing Mix, also known as the "**4 Ps**" or **5Ps** ensures you have the right product or service, at the right price, in the right place, using the right promotion. Each 'P' in the marketing mix is like an ingredient and it is important to have all the ingredients.





Activities To Support Learning

Let's Tweet... Create a Tweet

Explain marketing mix using #MakingItHappen #StudentEnterprise



'My Enterprise' booklet



Create a little booklet on 'Marketing Mix' or an online brochure

Plan a perfect presentation

Create a one minute presentation on marketing mix or create a video (log onto www.animoto.com)


Technology

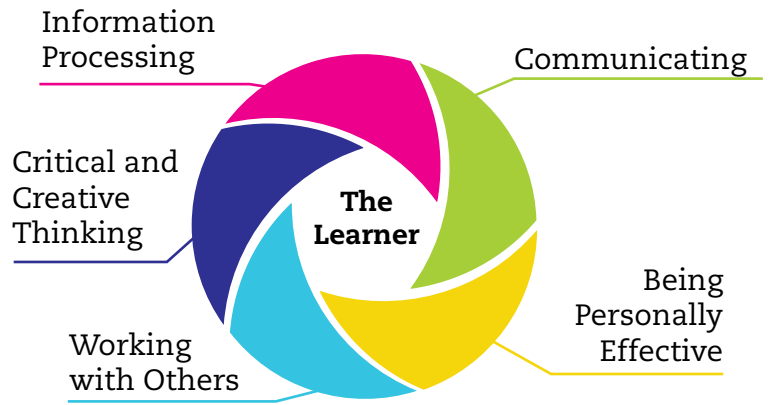
Discuss technology you applied in this unit

Summary

Create a one page summary

Remember

Revisit '**Check Your Thoughts**' at the beginning of the unit. Place a  if the statement is true or false. Have you changed your opinion?



Marketing Mix: My Reflections

Be Reflective... Marketing

What are the key points you learned?

Do you think you marketed your product/services successfully?

What were the challenges you encountered?

How did you overcome your challenges?

What would you have done differently?

What is unique about your product/service?

What type of advertising works for your product/service?

List some places where you can sell your product/service?

What skills did you develop?

Has my learning influenced my thoughts, opinions or attitudes on entrepreneurship?

Insert a tick  to show senior cycle skills learned and developed.

Information processing

Critical and creative thinking

Working with others

Being personally effective

Communicating



Notes Unit 7

Technology & Social Media

Websites

www.studententerprise.ie

Check Your Thoughts

Try out your thoughts below. This exercise can be done either individually or working together in pairs.

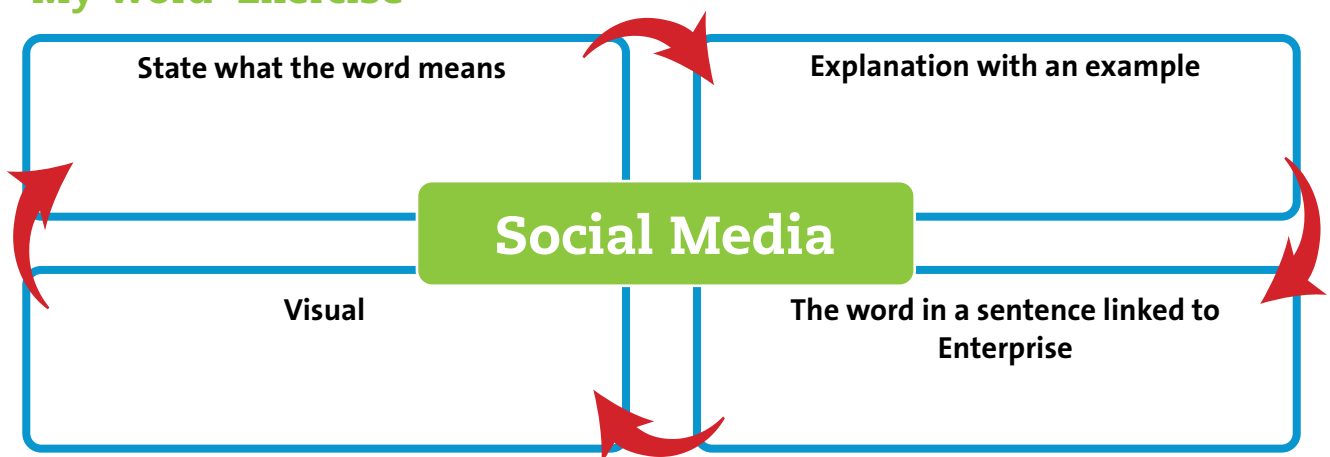
Attempt your answer. Revisit this exercise when you complete the unit. Have you changed your mind?

✓ Check your thoughts

Place a tick ✓ if the statements below are true or false.

Before		Statement	After	
True	False		True	False
		1. Technology has revolutionised the way businesses work.		
		2. Excel is a great accounting resource with built in calculations.		
		3. Apps are programs designed for your mobile to help achieve a task.		
		4. Facebook has many features to support your business.		
		5. Hashtags are not important when using social media.		

'My Word' Exercise



Do it!

Complete 'My Word' exercise to show understanding of social media.



Getting Started

Remember there are numerous social media platforms that you can participate in. Research carefully to ensure that you choose the most suitable options.

10 Top Tips for social media

- Commence with a plan and know your audience
- Be authentic in your posting
- Connect your own website to your social media activity and have a 'contact us' feature
- Build a strategy to gain followers for free
- Be engaged: engage your customers in your social media campaigns
- Make your posts visual and create content that adds value for the audience and informs
- Research each one: it takes time for followers to form opinions on you
- Use hashtags appropriately
- Be real: your Internet personality is on display
- Have fun!

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. 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



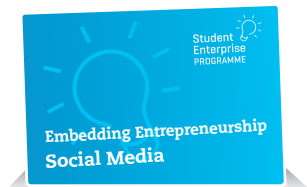
Activities To Support Learning

Let's Tweet... Create a Tweet

Explain social media use using #MakingItHappen #StudentEnterprise



'My Enterprise' booklet



Create a little booklet on 'Social Media' or an online brochure

Plan a perfect presentation

Create a one minute presentation on social media or create a video (Log onto www.animoto.com)


Technology

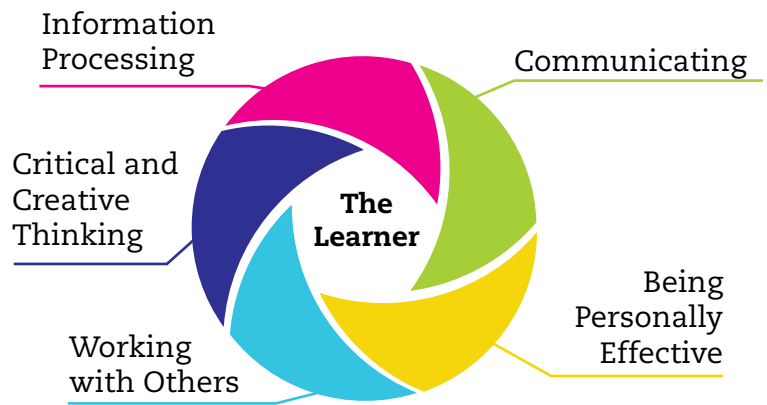
Discuss technology you applied in this unit

Summary

Create a Do's and Don't's for social media usage

Remember

Revisit '**Check Your Thoughts**' at the beginning of the unit. Place a  if the statement is true or false. Have you changed your opinion?



Social Media: My Reflections

Be Reflective... Managing Information

What have you learned about technology?

List the top tips when planning for your social media activity?

What were the challenges you encountered?

How did you overcome your challenges?

What advice would you give about social media?

What was the best advice you received? Why?

What skills did you develop?

What is the single biggest lesson you learned?

Has my learning influenced my thoughts, opinions or attitudes on entrepreneurship?

Insert a tick to show senior cycle skills learned and developed.

Information processing

Critical and creative thinking

Working with others

Being personally effective

Communicating

Notes Unit 8



Costing, Pricing and Finance

Costing and Pricing

In your marketing mix you will have looked at price.

Market research will indicate what customers are willing to pay for your product/service. You will also be able estimate the number of items that you are likely to sell.

Now you need to calculate the total cost of producing a product or providing a service. Why? Your price will need to cover costs and you will also want a margin of profit.

How do you calculate the Total Costs for making the product?

- You need to know your costs before you commence selling.
- What are all the individual costs in your product/service?

Costs

Total costs can be divided into **fixed costs** and **variable costs**.

What are 'Fixed Costs'?

A **fixed cost** is a cost that **does** not change with the amount of goods or services produced. E.g. rent, rates, and insurance. For your enterprise, it may be the hire of equipment, stationery, business cards, posters etc.

What are 'Variable Costs'?

Variable costs are **costs** that vary with the amount of goods or services produced. E.g. labour costs, packaging etc.

For your enterprise ensure to estimate how much time it takes to produce a product/supply a service and price your time.

Commence with dividing your costs into **Fixed costs** and your **Variable costs**

Fixed Costs	Variable Costs

Then work out the total costs and divide by the number of units are going to produce/sell.

Cost Of a Unit/Product

1. Calculate your Fixed Costs (FC)

Fixed Costs	€
a. Total Fixed Costs	
b. No of units/products	
c. Fixed Costs per unit/product [a divided by b]	

2. Calculate your Variable Costs (VC)

Variable Costs	€
a. Total Variable Costs	
b. No of units/products	
c. Variable Costs per unit/product	

3. Cost per unit/product: Add 'Fixed Costs per unit' and 'Variable Costs per unit'

Cost per Unit	€
a. Fixed Costs per unit/product	
b. Variable Costs per unit/product	
Cost per unit [a plus b]	



Break-Even Analysis

A student enterprise sells its products, a personalised mobile phone holder for €5. The variable cost (VC) per product is €4. The fixed costs are €700 and they hope to produce/sell 1000 units.

- Selling Price = €5
- Variable Cost = €4
- Fixed Cost = €700
- Budgeted Sales = 1,000 units

a. Calculate Contribution Per Unit (CPU)

Contribution Per Unit (CPU) = Selling price per unit – variable cost per unit.

$$SP - VC = CPU$$

$$5 - 4 = 1$$

For every product you sell, one euro goes towards the fixed costs.

b. Calculate Breakeven

$$\text{Breakeven} = \frac{\text{Fixed Costs}}{\text{Contribution per unit}} = \text{answer in units}$$

$$\frac{\text{Fixed Costs}}{\text{Contribution per unit}} = \frac{700}{1} = 700 \text{ units}$$

If your enterprise sells:

Units	Sales (unit x price €5)	Fixed Costs	Variable Costs	Total Costs	Profit/Loss
100 units	100 x 5 = €500	Costs FC 700	+ VC (100x 4) 400	= €1,100	Loss €600
700 units	700 x 5 = €3,500	Costs FC 700	+ VC (700x 4) 2,800	= € 3,500	Breakeven
1,000 units	1,000 x 5 = €5,000	Costs FC 700	+ VC (1000x 4) 4,000	= €4,700	Profit €300

Conclude

$$700 \text{ units} \quad \text{Revenue/sales} = \text{€3,500}$$

$$\quad \quad \quad \text{Total Costs}$$

$$\quad \quad \text{Less } 700 + 2,800 = \text{€3,500}$$

$$\quad \quad \text{Profit/loss} = 0 \text{ (Breakeven)}$$

Finance is a key component of any business and it is important that you understand the various accounts and how finance impacts on your enterprise.

Cash Flow/Cash Budget

A Cash Flow Statement is a really important tool in managing a business's money. It will show all the **projected** (likely) **cash coming in** to the business and all the **projected cash going out** of a business. Usually on a **month by month** basis.

5 STEPS for creating a Cash Flow

1	2	3	4	5
Draft a list of your planned receipts .	Draft a list of planned payments .	Total cash receipts – total cash payments is Net Cash .	Add Opening Cash to net cash to calculate Closing Cash .	Closing Cash of the first month, becomes the Opening Cash of the following month. Remember that the Opening Cash in the first month will also be the opening in the total column.
Cash in.	Cash out.			
Total Cash Receipts	Total Cash Payments	Net Cash	Closing Cash	Opening Cash

STEP 1 Draft a list of your Cash Receipts (Cash in) and add them to calculate Total.

STEP 2 Draft a list of Cash Payments (Cash out) and add them to calculate Total.

STEP 3 Total Receipts less total payments to calculate Net Cash.

Net Cash =	Total Receipts	Less Total Payments
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STEP 4 Opening Cash (cash at the beginning of the month) add to net cash to calculate Closing Cash.

Closing Cash =	Opening Cash	Plus Net Cash
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STEP 5 Closing cash of the first month becomes the opening cash of the following month.

Remember that the Opening Cash in the first month will also be the opening in the total column.



Cash Budget for [Insert Enterprise Name]

	September	October	November	December	January	February	March	April	May	Total
Receipts-Cash In	€	€	€	€	€	€	€	€	€	€
1. Total Receipts (A)										
Payments - Cash Out										
2. Total Payments (B)										
3. Net cash (A - B)										
4. Opening cash										
5. Closing cash										

Total column is the total for September to May. (9 months)

Record all **Cash In**, month by month and add up all receipts to find **Total Receipts**

Record all **Cash Out**, month by month and add up all receipts to find **Total Payment**.

Calculate your Net Cash for each month (1. Total Cash in - 2. Total Cash out) [1-2]

Fill in Opening Cash for September and in Total column

Calculate Closing Cash (net cash + opening Cash) [3+4]

Note: Closing Cash of September is the Opening Cash of October and so on.

Introduction to an Income Statement

Let's look at the Income Statement. We will keep it really simple to help understand the account with just purchases and sales. We sold all stock and made a profit.

8 products @ €1 each.

If we bought the 8 products for 50 cent = € 4 Bought = purchases.

Sell €8 – Cost €4 = Profit €4

Scenario 1: we purchased 8 products to resell and sold all 8 products

Income Statement			
Purchases	€4	Sales	€8
Gross Profit	€4		
	€8		€8

*Sales - Purchases =
Gross profit*

Scenario 2: What if we only sold 7 products?

One product is left over, we know its stock so we will call it **closing stock**. (Value stock at cost)

Income Statement			
Purchases	€4.00	Sales	€7.00
- Closing stock	€0.50		
Cost	€3.50		
Gross Profit	€3.50		

*Sales 7 products @ €1 = €7
Cost €4 - 1 product left over .50
Closing stock €0.50
Profit = €3.50*

Scenario 3: What if we had two products at the beginning of week. We still bought in 8 from our supplier. We sold 6 products?



Understanding Income Statements

We had two products at the beginning = **Opening Stock** $2 \times .50 = \text{€}1$

Purchases: We purchased the normal quantity of 8 products to Sell $8 \times .50 = \text{€}4$
(Buy at cost.)

Sales: We only sold 6 products. Sell at selling price $6 \times \text{€}1 = \text{€}6$

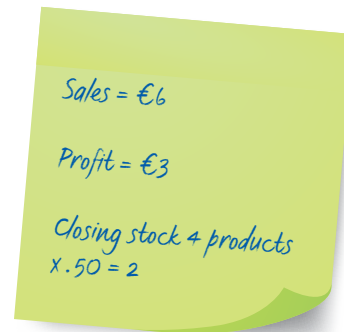
We have Closing Stock of 4 (2 products at the beginning, add 8 products that we bought = 10 products, sold 6, so we are left with 4 products).

Closing Stock is $4 \times 50 = \text{€}2$

Our profit = ?

Remember you always value stock at cost price.

Income Statement			
Opening Stock	€1.00	Sales	€6.00
+ Purchases	€4.00		
	€5.00		
- Closing Stock	€2.00		
Cost of goods sold	€3.00		
Gross Profit	€3.00		



Remember our **Gross Profit is Sales less Cost of Sales.**

Cost of Sales = Opening Stock add Purchases – Closing Stock.

Sometimes you may have returns. If a customer bought the can of coke and was unhappy. They would return the can and sales would decrease.

Sales minus Sales Returns = True Sales.

Likewise with Purchases sometimes you may have to return goods you bought from your supplier, they may have been damaged or maybe they sent 10 products, instead of 8 products.

Purchases minus Purchases Returns = True Purchases.

Sometimes when importing you may have to pay transport on purchases, known as carriage inwards, or customs duties if you're importing from another country. Both will be added onto your purchases. Why? They are an added cost for purchases.

Gross Profit is not your true profit as you will have expenses to run the business and these expenses decrease profit.

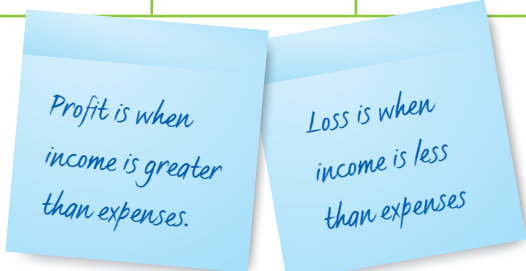
Expenses such as insurance, rent, rates, wages, allowing discounts and **depreciation**. These are taken away from Gross Profit to find **Net profit**.

Template for Income Statement

Income Statement of [Insert enterprise name] for year ended [insert date]			
	€	€	€
Sales		X	
Sales returns		X	X
Less Cost of sales			
Opening Stock 1-1-1		X	
Purchases	X		
Less purchases returns	X		
Net purchases		X	
Cost of goods available for sale		X	
Less closing stock		X	
Cost of sales			X
Gross profit			X
Add gains			
			X
Less Expenses			
Total expenses			
Net profit			

In September prepare projections. Keep records and in March show the actual Cash Flow Statement. Avail of the Excel resource and then edit the Cash Flow to show actual.

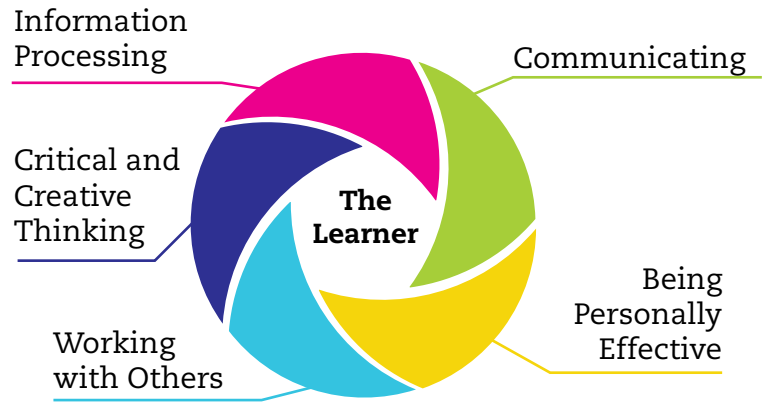
View 'Templates' folder online at www.studententerprise.ie for additional detail.





Costing, Pricing & Finance: My Reflections

Be Reflective... Be Numerative



Write down the main points in costing a product

What are the various strategies for pricing?

List the skills I have used

Discuss the cash flow budget/forecast

Explain the Income statement

Insert a tick to show senior cycle skills learned and developed.

Information processing

Critical and creative thinking

Working with others

Being personally effective

Communicating

Notes Unit 9

Unit 10

Business Plan – Business Reports

Check Your Thoughts

Try out your thoughts below. This exercise can be done either individually or working together in pairs.

Attempt your answer. Revisit this exercise when you complete the unit. Have you changed your mind?

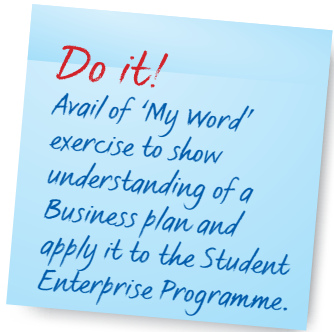
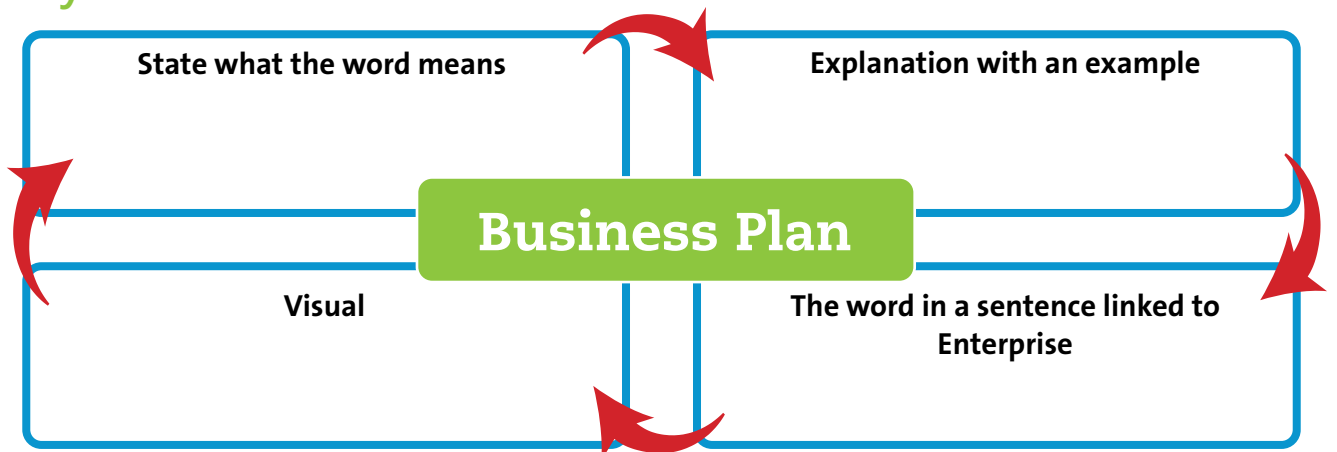


✓ Check your thoughts

Place a tick ✓ if the statements below are true or false.

Before		Statement	After	
True	False		True	False
		1. A business plan is like a roadmap.		
		2. A business plan cannot be flexible.		
		3. Market research and marketing mix are included in your plan.		
		4. You should devise an action plan before you proceed with your idea.		
		5. The senior section SEP report is a five page report.		

My word exercise



10 Top Tips for completing your report

Clarity
Quality
Brevity

1. Commence with reading the rules on www.studententerprise.ie
2. View the marking scheme on www.studententerprise.ie
3. Ensure that trading for your enterprise was just for the current school year
4. Ensure there are no copyright issues or intellectual property infringement
5. Complete the official front cover page
6. Review all your units and summaries
7. Every member can contribute, however assign one team member to assemble report
8. Keep to six pages in main report and a maximum of six pages in appendices.
9. The appendices should contain graphs, photographs etc.
10. Clear headings, consistent font and brand

Business Report

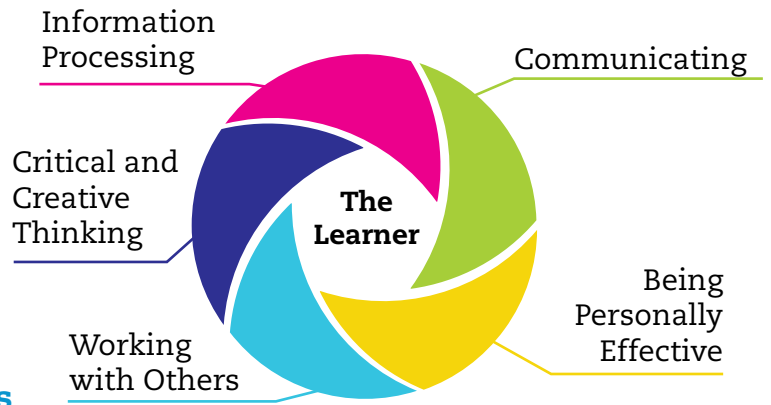




Senior Cycle SEP Business Report Template

Section 1: Executive Summary	<ul style="list-style-type: none">● Name of student enterprise● Outline business idea in detail● Outline what was innovative about the business
Section 2: Market Research	<ul style="list-style-type: none">● Outline who your customers are and how you identified them.● What types of market research did you carry out and what were the findings (use graphs and charts)?● How did you make changes to your product/service due to market research findings?● Discuss how you identified your competitors and who they are.
Section 3: Production/Service Provision	<ul style="list-style-type: none">● Describe in detail, using photos/sketches, the production process in case of a product and the provision of a service if involved in the service industry.● Describe what research you did into your product/service choice.● Outline what research, if any, you did on intellectual property to ensure you did not infringe on anyone else's rights and that your intellectual property was protected.● Outline what risk assessment you carried out and how you planned to minimise risks identified.● Discuss obstacles you encountered and how you overcame them.
Section 4: Marketing & Promotion	<ul style="list-style-type: none">● Outline in detail how you promoted your product both inside and outside school.● If you used social media for business promotion, discuss.
Section 5: Finances and Pricing	<ul style="list-style-type: none">● Outline where you got your start-up capital from● Cashflow Forecast/Cashflow Statement● Income Statement● How did you come up with your pricing?● Price per unit● Stock on hand and orders pre-paid
Section 6: Personal Development / Learning	<ul style="list-style-type: none">● Outline how you worked as a team (if applicable) or how you worked on the project as an individual.● Outline how you overcame difficulties.● Discuss what you learned while running the business and what skills you developed.● Will you continue trading? Discuss future business plans.● What is best advice you were given?● What is the single biggest lesson you learned?

*(Note:
Appendices in
graphic/visual
format are not
included in 6
page limit)*



Business Plan: My Reflections
Be Reflective... Revisit all your reflections

What have you learned by participating in the Student Enterprise Programme?

Outline how you worked as a team, or how you worked as an individual?

What were the challenges you encountered?

How did you overcome your challenges?

Will you continue trading? Discuss your future plans

What advice would you give to a student commencing this programme?

What was the best advice you received? Why?

What skills did you develop?

What is the single biggest lesson you learned?

Has my learning influenced my thoughts, opinions or attitudes on entrepreneurship?

Insert a tick  to show senior cycle skills learned and developed.

Information processing	Critical and creative thinking	Working with others	Being personally effective	Communicating



Notes Unit 10

Notes



Notes

INTRODUCTION

WWW.STUDENTENTERPRISE.IE

- My Enterprise
- Idea Generation
- What I already know ...

2. Production & Intellectual Property

- Job/Batch/Mass
- Raw Materials
- Labour
- Overheads
- Quality Control
- Stock Control

3. Market Research

- Desk Research
- Field Research
- Findings – graphs/charts
- Developing Opinions
- Research Conclusions
- Focus: consumers, competitors, regulations



1. Resources

- Student Resources - Student Enterprise Programme
- People (expertise/experience/skills/competencies/ characteristics)
- Funding
- Materials

10. Lessons Learned

- Impact of my enterprise on my community
- My plans going forward
- If I were to change something...
- IMPACT ON SOCIETY

Scan here to access this poster online



9. Skills & Reflections

- Key Skills, entrepreneurial skills & wellbeing
- What have I activated & embedded?

8. Problems

- SCOT/SWOT Analysis ...
- Strengths/Challenges/Weaknesses
- Opportunities & Threats

6. Unique Selling Point

- Why consumers would buy my product
- Competitors' products
- Intellectual Property Patents, Copyright, Trademarks etc...

5. Marketing Mix & Planning

- Product (& standards)
- Price
- Promotion
- Place (Packaging)
- Social media

4. Customer Segmentation

- General market (Needs/Wants?)
- Niche market
- Local/national/global
- On/Offline

7. Finance

- Capital: loans, shares, grants
- Summary of:
 - Cashflow Forecast
 - Income Statement 1 & 2
 - Financial Statement

Consider Ethics & Sustainability

Advertising, research, funding, production etc.
Climate change, Carbon footprint, waste

Consumer & employee rights

Local Enterprise Office 



Rialtas na hÉireann
Government of Ireland

In partnership with

