

TRAINING ON ENTREPRENEURIAL SKILLS

Session 1: **Evaluating the Potential of Business**

The most common serious mistake made in business is not picking the right one to begin with. This session will provide you with important evaluation techniques.

Characteristics of a Successful Entrepreneur

Step-by-Step Approach

- Decide if you really want to be in business
- Decide what business and where
- Decide whether to start full-time or moonlight

Selection Strategy

Things to Watch Out For

Required Activities

- Comparative Evaluation
- How to Evaluate a Specific Business you have in Mind
- "For" and "Against" List
- Get Completely Qualified

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Session 2: **The Business Plan**

This key ingredient for a successful business is too often skipped. This session will show you how to create your own individualized business plan and provide the tools to make it easy.

• **What is a Business Plan?**

• **Why Prepare a Business Plan?**

- What to avoid in your business plan

• **Business Plan Format**

- Vision statement
- The people
- Business profile
- Economic assessment

• **Six Steps to a Great Business Plan**

- Basic business concept
- Feasibility and specifics
- Focus and refine concept
- Outline the specifics of your business
- Put your plan into a compelling form
- Review sample plans

• **Business Plan's Necessary Factors**

- Understanding your market
- Healthy, growing and stable industry
- Capable management
- Able financial control
- Consistent business focus
- Mindset to anticipate change

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Session 3: **Communication Tools**

Communication is key to any business success! Here we will review basic communication and equipment aspects of business

- **Types of Communication**
 - External
 - Internal
 - **Basic Communication Tools**
 - Telephones
 - Pagers
 - Facsimile Machines
 - **Computers**
 - Desktop
 - Laptop
 - Handheld
 - Software
 - **Internet**
 - Browsers
 - Feasibility and Specifics
 - Internet Service Provider
 - Email
 - **Technology Planning**
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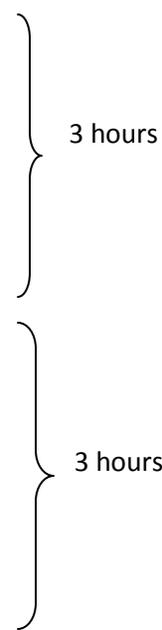
Session 4: **Business Organization**

This session will clearly spell out your options for deciding the form of business that is right for you.

- **Should You Have a Partner?**
 - Arguments For
 - Arguments Against
 - **What Type Of Business Organization Is Best For You?**
 - Sole proprietorship
 - General partnership
 - Limited partnership
 - Corporation
 - Limited liability company
 - Trust/Service Organization
 - **Laws That May Affect You**
 - Income tax returns
 - Franchise tax returns
 - Employment tax returns
 - **How Can Your Professionals Help You?**
 - Attorney, Accountant, Payroll service providers
 - Other Professionals
 - **Suggested Activities**
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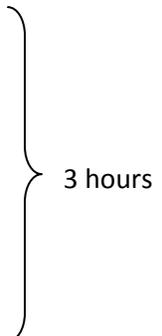
Session 5: Licenses, Permits, Names

Choose a suitable name for your business and find out what licenses and permits you may require, and how to get them.

- **First Things First**
 - **Licenses & Permits**
 - Local Licenses and Permits
 - State Licenses and Permits
 - National Licenses and Permits
 - Where do I go to get a license?
 - How about if I am working from home?
 - **Business Name or DBA (Doing Business As)**
 - Do I need to have a DBA?
 - What are the benefits to establishing a DBA?
 - What is the process of getting a DBA?
 - Banking Under Your Business Name
 - Should I Trademark My Business Name?
 - **Business License and Permits Checklist**
 - **Suggested Activities**
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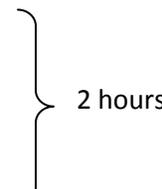
Session 6: Business Insurance

This session will explain in simple terms the various forms of insurance you will need and explain the importance of each of them.

- **Insurance Coverage For Small Businesses**
 - Business Property Insurance
 - Liability Insurance
 - Worker's Compensation Insurance
 - Other Insurance Coverage
 - Excess Liability Coverage
 - Employment Practices Liability Coverage
 - Life Insurance
 - **Suggested Activities**
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Session 7: Location and Leasing

A wonderful business can be crippled by a poor location or a poorly negotiated lease. You will learn how to create your own site model and the important aspects of a lease agreement.

- **Location, Location, Location**
 - Zoning Categories
 - Criteria for Home Based Business
 - Criteria for a Manufacturing, Warehousing or Industrial Business
 - Criteria for a Retail Business
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- **Leasing Do's and Don'ts**
 - Do's and Don'ts
 - Points to Consider Before Signing a Lease or Purchasing Property
 - Lease Check-Off List
 - To Rent or to Buy Considerations
 - **Do Your Homework**
 - **Site Location Criteria**
 - Evaluation Table
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Session 8: **Accounting and Cash Flow**

Before you start your business, you will need to learn how to keep score (basic accounting) and how to maintain cash in your bank account (cash flow control). This session explains both in simple terms.

- **Step One: Gain the knowledge**
 - **Step Two: Select an accountant**
 - Methods of Accounting
 - Cash Basis Method
 - Accrual Method
 - Tax Liability Issues
 - Income taxes
 - Payroll taxes
 - Financial and Technical Assistance
 - Internal Controls
 - Quarterly Returns
 - Bank Account Reconciliation
 - Employee Benefits Policy
 - **Step Three: Do your own bookkeeping!**
 - The Three Major Financial Statements
 - The Balance Sheet
 - The Income Statement
 - Cash Flow Control
 - Accounting and Cash Flow Punch List
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Session 9: **How to Finance Your Business**

You will learn how to locate, negotiate and maintain sources of money to get you started and help you expand your business.

- **First Things First**
 - **How Much Money Do You Need?**
 - What do you need it for?
 - Unsecured Loans
 - Secured Loans
 - Collateral
- } 2 hours

- **Loans vs. Investment**
 - **Where to Get the Money**
 - Types of Funding Sources
 - Lender Comparison Table
 - **The Art of Getting the Money**
 - Business Loans
 - Repayment Plan
 - Other Quick Tips
 - **After You Get the Money**
 - **Activities**
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Session 10: **E-Commerce Business**

E-Commerce is the fastest growing segment of our economy. It allows even the smallest business to reach a global audience with its product or message with minimal cost.

- **E-Commerce Overview**
 - What is E-Commerce?
 - Is an E-Commerce website right for your business?
 - Money transactions

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 - **Setting Up a Website**
 - Registering your domain name
 - Hosting your website
 - Building your website
 - Hiring a professional website developer
 - Designing your own website
 - **Tips For Developing a Successful Site**
 - Make your site easy to use
 - Provide useful content
 - Encourage customer feedback
 - Develop a mailing list
 - **Online Marketing and Promotion**
 - Search engines - your primary marketing tool
 - How does your website rank?
 - What are people searching for?
 - How to manage search engine placement
 - Key components to successful search engine marketing for a website
 - Search Engines and Resources
 - **eBay**
 - How to get started
 - Listing basics
 - Fees
 - Get the most from your eBay experience
 - Don'ts of eBay

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Session 11: **Buying a Business**

You will learn how to make objective decisions when considering the purchase of a business or a franchise--and how to evaluate how much you should pay.

- **How Should I Go About Buying A Business?**
 - Opportunities
 - Financial ability
 - Evaluating a Business
 - Verify revenue information
 - Buying an existing or new business
 - **Pro's and Con's of Buying a Franchise**
 - Pro's and con's of buying a franchise
 - What I should know about a prospective franchiser
 - Becoming a franchiser
 - **Suggested Activities**
 - Visit different operations
 - Attend trade shows
 - Understand your intended business
 - Analyze any appropriate existing business
 - Analyze a franchised operation
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Field work
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Session 12: **Opening & Marketing**

You are furnished with check-off lists to maximize your marketing results and avoid the most common mistakes made in opening a business.

- **Opening for Business**
 - Before you start checklist
 - **Marketing**
 - Pinpoint your customers
 - Recruit the "good" employees
 - Train your employees thoroughly in marketing skills
 - Check list for hiring and training of your marketing team
 - What and how to buy
 - Marketing tools
 - E-commerce
 - Promotion and advertising
 - Mailing lists
 - **Most Common Mistakes**
 - Checklist to avoid pitfalls
 - **Suggested Activities**
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Session 13: **Expanding & Handling Problems**

A growing business needs to have appropriate expansion policies in place, plans to motivate key employees and know-how in handling common business problems. Here's the advice from been-there-done-that experts.

- **Rules to Follow Before Expanding**
 - **Starting with a Pilot Operation First**
 - **Problems in Expanded Business not Present in a Start-up**
 - Delegation of responsibility and authority
 - Monetary incentive plans
 - **Ways to Motivate Key Employees**
 - Leveraged profit sharing plan
 - Unleveraged profit sharing plan
 - Commission plan
 - **Key Elements for Profit Centers**
 - Overall considerations
 - Long-range financial planning
 - **Common Business Problems**
 - Uncontrolled cash flow
 - Drop in sales or insufficient sales
 - Higher costs
 - New competition
 - Business recessions
 - Incompetent managers or employees
 - Dishonesty, theft
 - Basic rules for handling serious business problems
 - **Suggested Activities**
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Session 14: **International Trade**

Finding overseas markets or suppliers and dealing with shipping complexities are only two of the challenges facing small firms seeking to participate in international trade. Entrepreneurs should be cautioned that international trade involves many complexities above and beyond the basic disciplines necessary for operating a domestic business.

- **Warning Label**
 - **What is International Trade?**
 - Exporting
 - Importing
 - Hollow corporations
 - **Is International Trade Appropriate for Small Business?**
 - **Advantages and Disadvantages of International Trade**
 - **Online Resources**
 - **Common Mistakes Made in International Trade**
 - **Importance of a Business Plan**
 - **Suggested Activities**
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Session 15: **Managing Employees**

- **Step One: Before You Start**
 - Are you hiring an employee or independent contractor?
 - Retain a payroll service provider or a professional employer organization
 - Have job descriptions in place
 - Have a benefits package in place
 - Determine overall costs of new employees
 - Create an employee handbook
 - **Step Two: Hiring Employees**
 - Attracting applicants
 - Interviewing practices
 - Selecting outstanding employees
 - **Step Three: Create Training Disciplines**
 - Indoctrination
 - Growing employee skills
 - **Keeping Good Employees**
 - Importance of retention
 - How to retain good employees
 - **Discharging an Employee**
 - **Top Ten Do's and Don'ts**
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Session 16: **Home Based Business**

This session will review the do's and don'ts of operating a home based business. Keep in mind that operating at home will still require business skills just like any other business.

- **What have you got to Lose Gain?**
 - **What are the Special Benefits of a Home Based Business?**
 - Minimum investment
 - Maximize communication technologies
 - Start small and grow by compounding
 - A built-in organizational structure: all in the family
 - A productive activity for the out-of-work
 - **Approaches to a Home Based Business**
 - Moonlight business (part-time)
 - Full-time home business
 - **Picking the Right Business is Crucial**
 - Specialization works best
 - One that will not conflict with your employment
 - Appropriate for "all in the family" participation?
 - **Common Pitfalls**
 - Failure to compartmentalize
 - Failure to limit financial risks
 - Disregard for zoning requirements
 - Physical limitations
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