



Enhancing the social inclusion
of low income single parents

Sense of initiative and entrepreneurship

Practical Exercises

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KINDLING A BETTER WORLD



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Practical Exercises

Home-based business, suitable for single parents

Materials: pens, pencils, paper, computers, internet access.

Duration: 60 min.

Description:

Step 1. In small groups brainstorm the ideas of home-based business single parents could establish. Use all the resources you have – mobile phones, computers etc. Choose one of the ideas to work with further.

Step 2. Start the enterprise on the chosen business idea.

Step 2.1. Business Mission. Make a list of the KEY WORDS that can be used to describe this business. Using some or all of the key words that have been identified, write a mission statement for the business. The statement should clearly describe the purpose of business and explain what its key features are.

Step 2.2. Market research. Make market research of chosen business idea in a clear and concise way, by establishing what you already know, what you need to find out and what factual evidence you need to support your research findings.

Research should consist of:

- a. Customer analysis
- b. Competitor profiles
- c. Suppliers' analysis



a. Customer Analysis

Short description of your customer

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Your Customer's Needs

Who is your customer?

Are they male or female? How old are they likely to be? What is their occupation?

What do they do?

If you are selling to individuals – it is worth knowing their interests and occupation.

If you are selling to businesses – it helps to have an understanding of what their business is trying to achieve.

Why do they buy?

It helps to understand why your customer buys a product then you can match their needs to your service.

When do they buy?

Knowing the best time to approach your customer, will increase your chances of a sale.

How do they buy?

Face-to-face, website etc.



<p>How much money do they have?</p> <p>Knowing how much your customer has to spend means you can match what you're selling, to how much they can afford.</p>	
<p>What makes them feel good about buying?</p> <p>Good customer service? Quick service?</p>	
<p>What do they expect of you?</p> <p>Meeting or exceeding expectations, will ensure repeat business.</p>	

b. Competitor Profiles

Make a research on possible competitors for the chosen business. Use every resource you have - mobile phones, computers etc. Write shortly about 2-3 competitors and then provide a brief summary in general about competitors.

Competitor 1	
Name and address email & website:	
Products / services offered:	
Prices charged:	
How do they promote themselves?	



Benefits of the location:	
General strengths/weaknesses, atmosphere, customer care, quality, etc.:	
Summary of competitors' analysis	

c. Suppliers' analysis

Make a research on possible suppliers for the chosen business. You need to provide names or addresses of your suppliers, and the reasons why you have chosen them. Write shortly about 2-3 suppliers.

Name & address of supplier [Include email and or website address if available]	Why have you chosen them? [What Features & Benefits do they offer your business?]

Step 3. Develop innovative product.

Choose an innovative product which could be developed by your business. Then research information in internet on innovative product; create visualizations of innovative product, if needed; make a short financial plan – how much money would cost to make your product and how could you collect this money; research methodical information on innovative product and deliver insights where this innovative product could be used in the real life situations.

Step 4. Present the results to whole group and the facilitators.

