



Go Social Cy

**Supporting Employability through Social
Entrepreneurship**

Sosyal Giriřimcilikle İstihdamı Destekleyin



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Section 1: Introduction to Self-employment and Entrepreneurship

Dr. Yiannis Fessas

Entrepreneur
Chemical Engineer

BSc, MSc, PhD, CEng, MChemE, MAIChE,
IFST(L)



This Section will focus on:

An overview of entrepreneurship
What it means to be self-employed
What are the challenges





What is Entrepreneurship

The modern definition contains all the essence!

Entrepreneurship is the ability to spot opportunities and to use them for the benefit of oneself or one's organisation.

Either self-employed or employed by a company one has to be entrepreneurial.

My definition: Entrepreneur is the person who has the financial responsibility for his work/ decisions. Enjoys the benefits and bears the damage.

The steps towards entrepreneurship are:

Interest

Reasoning

Indication of
intention

Decision

Implementation



Myths about Entrepreneurship

Myths about Entrepreneurship

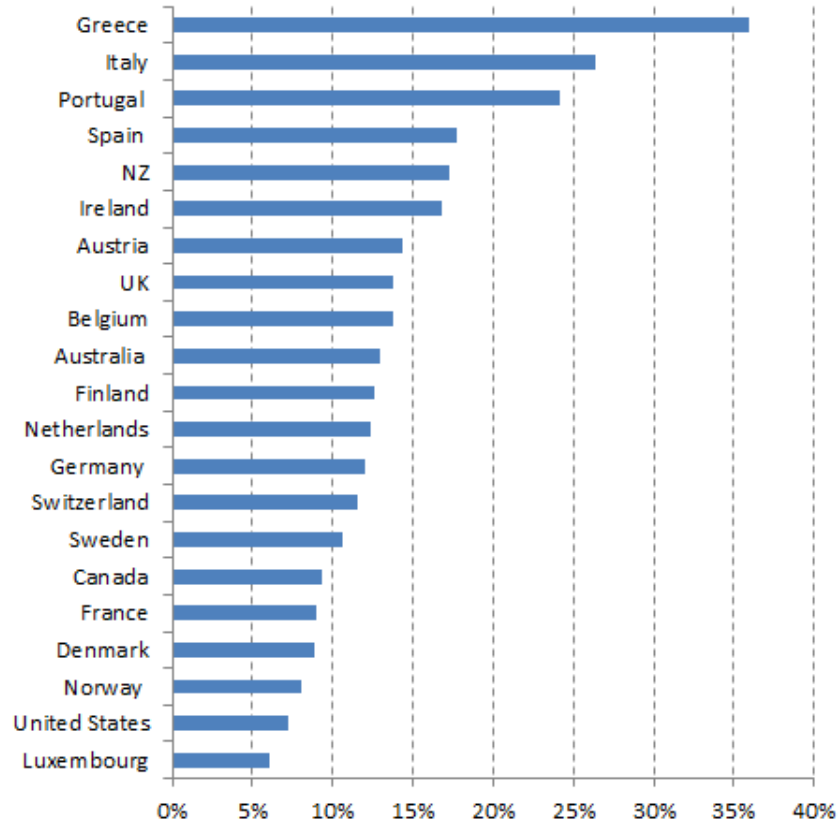
| Myths | Truths |
|--|--|
| Entrepreneurship means management | Entrepreneurship means Attitude, Faith, Courage, Confidence |
| Entrepreneurship means taking risks | Entrepreneurship means lowering the risk |
| Lack of investment capital | Lack of good proposals for investment |
| The “Great Idea” <ul style="list-style-type: none">• Revolutionary towards a new era• “Exciting”• New Technology | An Idea is “Great” when it can create an opportunity. Opportunities have time, place and philosophical restrictions. |
| “Exclusivity” of the inventor | Much more than the “Idea” is needed for something to be made and maintained with financial success. |



Financial crisis
period



Self-employment rate as % of total civilian employment



April 29, 2011



Small and Large Enterprises

In Large Enterprises there are a lot of people for the same role.

In Small Enterprises there are a lot of roles for the same person.

The list of the tasks to be done in a business is NOT endless.

A small business has no exception from:

- **the laws of the state**
- **the laws of the jungle**

The problem with the small business is the effort needed for the different roles to be played at the same time.

This *Superman/woman* should have:

Responsibility

Team skills

Creativity

Confidence

Initiative

Ability to take and minimise risk



How does one begin?

- ✓ Always have handy pencil and paper
- ✓ Observe and listen carefully-never take everything for granted
- ✓ Increase the number of your contacts. Go out. Meet people. Young and old. Increase your intake of stimuli.
- ✓ Nothing bad without good– «Every problem is a challenge/opportunity.»
- ✓ Exercise the mind with bold, unusual and crazy thoughts.
- ✓ Change your routine. Accept new stimuli

Opportunities



**Αν δεις το σύκο σήκω σ' το μεν το σηκώνει άλλος
(Λαϊκή Ρήση)**

**If you see an opportunity grab it before someone
else does**



Occupational status

| | |
|----------------------|---------|
| Doctor | 100 |
| Dentist | 100 |
| Lawyer | 99 |
| General Manager | 93 |
| Architect | 92 |
| Marketing | 90 |
| Engineers | 90 – 95 |
| CEO | 86 |
| Accountant | 85 |
| Member of Parliament | 76 |
| Captain | 66 |
| Machinist | 63 |
| Janitor | 60 |
| Secretary | 54 |
| Truck driver | 51 |

| | |
|-------------------|----|
| Chefs | 39 |
| Garbage collector | 33 |
| Barber | 31 |
| Taxi driver | 31 |
| Builder | 29 |
| Gardner | 11 |
| Cook | 8 |
| Cleaner | 7 |
| Land worker | 4 |

Source: Occupational status in 2000
 Over a century of census – based measurement
 C.B.Nam, M. Boyd
 Population Research and Policy Review 23:327-358, 2004





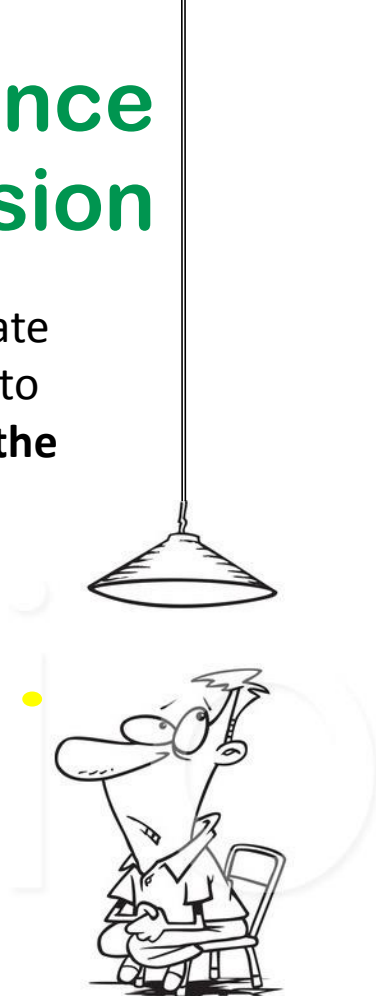
You never get a second chance to make a first impression

Knowledge and academic qualifications are not the only criteria for getting a job.

- ✓ Personality and Character
- ✓ Team work
- ✓ Social behaviour
- ✓ Appearance
- ✓ Languages
- ✓ Ability to take responsible positions

Candidates must not underestimate their future employer in wanting to get the person that will **increase the value of his business.**

How do you assess all these in the time frame of an «interview»?





I assure you, grades and degrees do not count as much as:

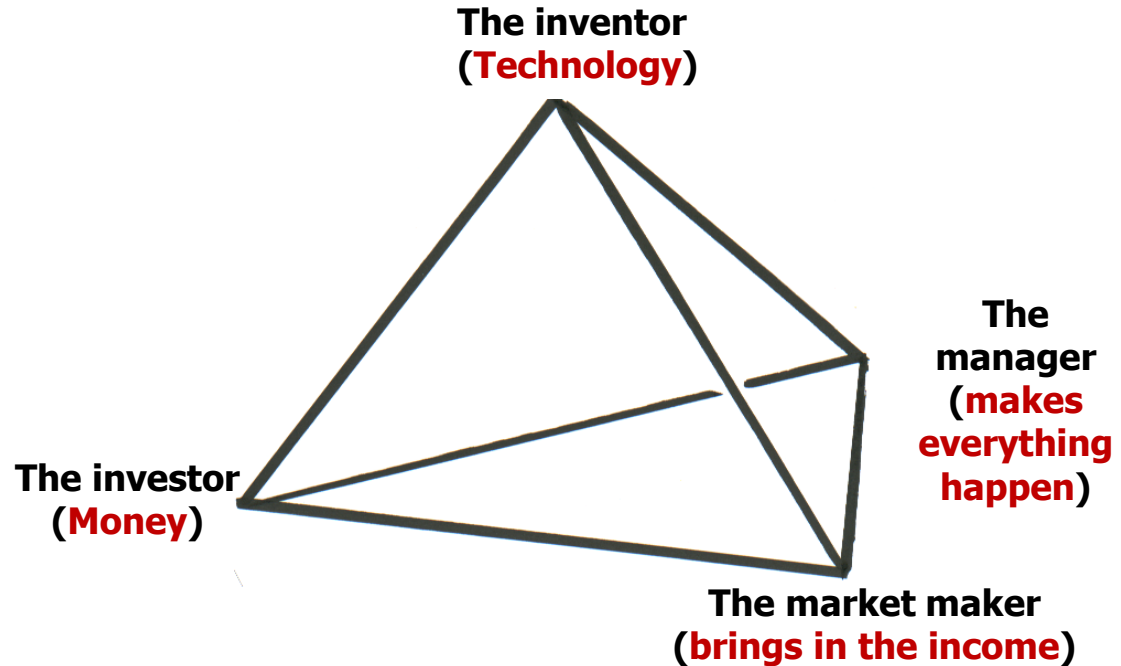
What does an employer want to see in a graduate

- (1) Initiative**
- (2) Liveliness**
- (3) Character**
- (4) Desire for advancement**
- (5) Sociable attitude**



Why do young people today want to take before proving what they can give?

Diamond: The toughest and most stable shape in nature



The mechanism must provide solutions and maintain sensitive balances amongst the following parts:



- **The inventor** – who usually does not understand: management, economics and marketing.



- **The investor** – who usually does not understand: technology, marketing and, most probably, management.



- **The marketer** - who usually does not understand: new technology, economics or management.

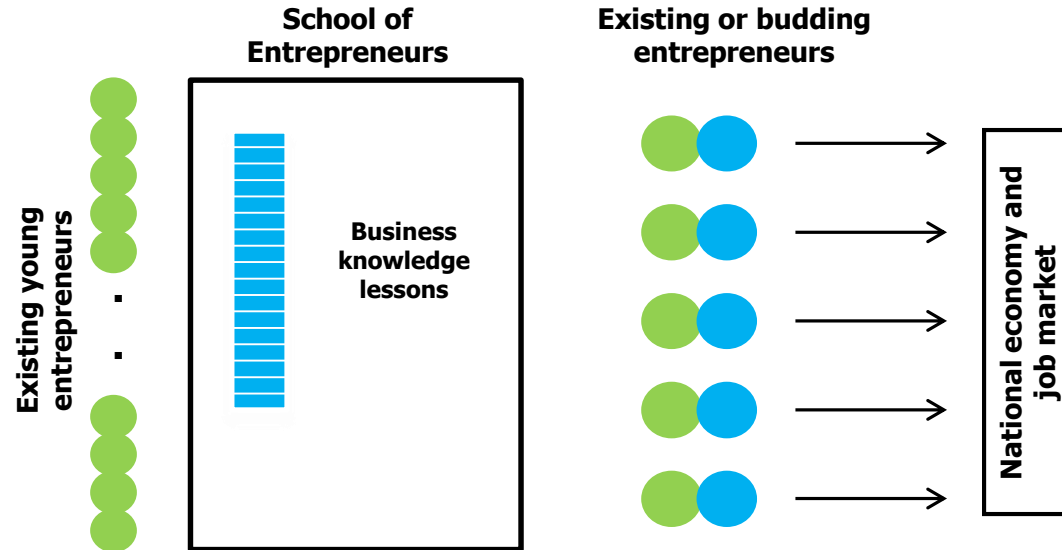
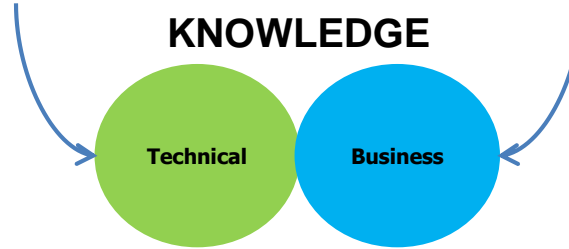


**To work hard is
one thing and to
work effectively
is another.**

**To succeed you
need both!**



THE COMPOSITION OF ENTREPRENEURIAL KNOWLEDGE



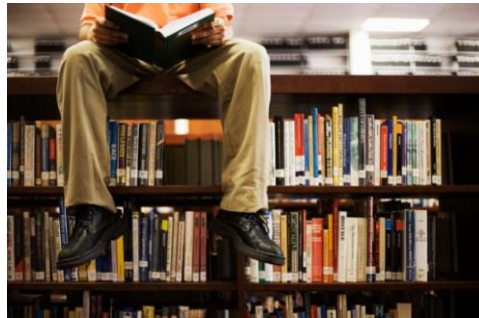
Learn how to learn!

and then

**Dare to learn ...and
Learn to dare!**



Education



- Formal: Schools, Universities etc where there is certification of competence (examination)
- Informal: Private Study/Learning, Seminars, Exhibitions, Conferences. where there is no certification of competence (no examination)

There are three kinds of people:



- ❖ Those that make things happen
- ❖ Those who watch things happen
- ❖ Those that ask «what happened?»

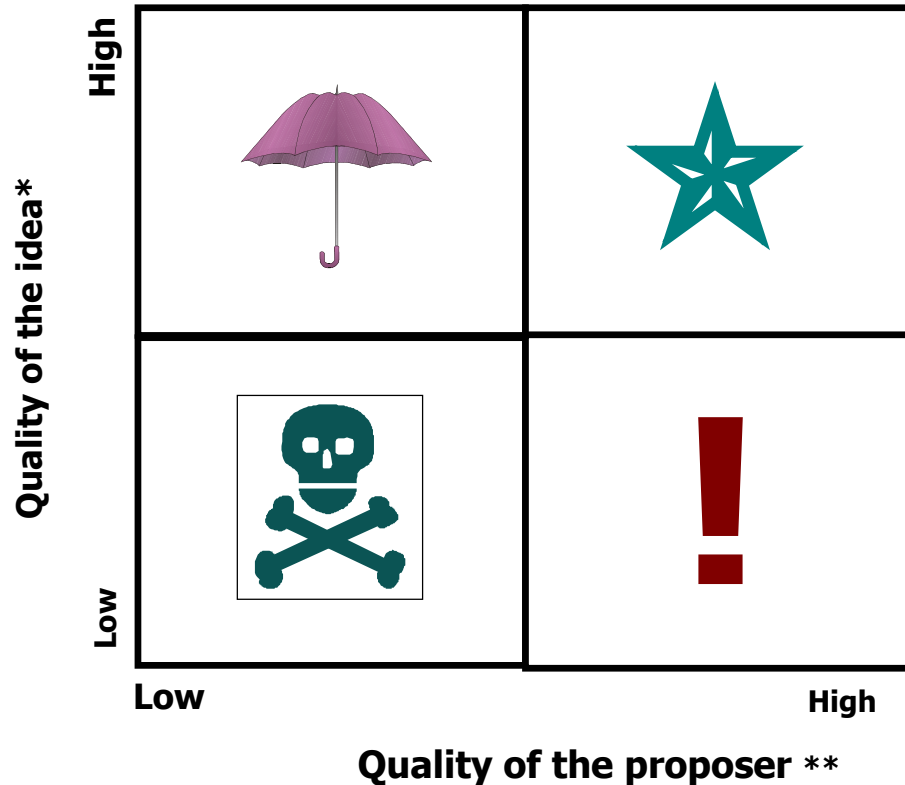
Which kind do you want to be?

Situations which trigger new ideas and innovation



- Unpredictable events
- Strange situation («something is wrong here»)
- Changes in technology
- Changes in a sector or industry
- Demographic changes
- Changes in perception
- New knowledge

Evaluation of novel ideas/proposals



* Advantages.
Commercial advantages.

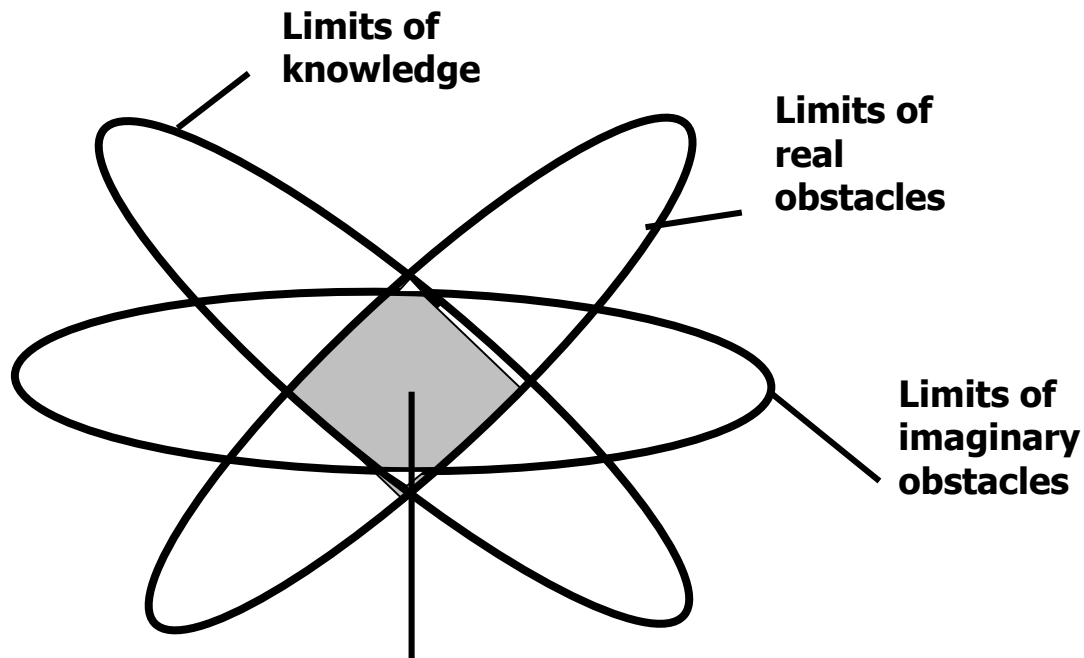
** Entrepreneurial ability.
Personality. Character (integrity,
team spirit, communication
ability, honesty).



Some ideas about ideas

- 1) All ideas are welcome!
- 2) Some are immediately good and implementable
- 3) Others may not be so but prompt the mind to reform and expand them into a new idea.

**To implement any idea there has to be a BUSINESS PLAN
(Who, when, where, how, how much, threats, weaknesses, opportunities,
strengths)**



Field containing the solution to a problem
There are many ways to enlarge it !





Identification and Evaluation of Ideas and Opportunities

There are lots of ideas

There are many good ideas

Very good ideas are few !!!

One idea will make it to implementation !!!

Ideas must be:

created

evaluated

researched

Implemented (possibly)



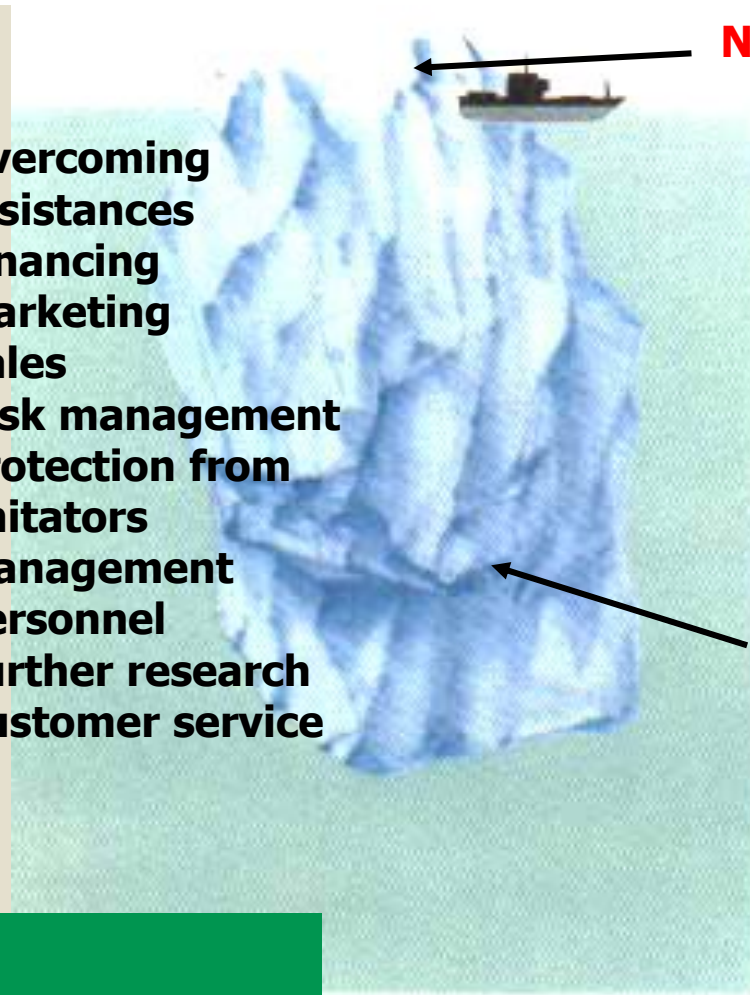
**Raw ideas are many and possibly even free.
Opportunities come from researched ideas
and are not free!!!**



THE ROAD FROM A GOOD IDEA TILL ITS SUCCESSFUL IMPLEMENTATION IS A LONG ONE



- **Overcoming resistances**
- **Financing**
- **Marketing**
- **Sales**
- **Risk management**
- **Protection from imitators**
- **Management**
- **Personnel**
- **Further research**
- **Customer service**



New idea

All the rest of the work to reach the market

Iceberg indeed!



When you ponder over what lays below the water then you begin to realize:

- The value of training
- The cost of ignorance and why training needs:
 1. Effort
 2. Persistence
 3. Patience
 4. Practice

A close-up photograph of a standard incandescent lightbulb. The bulb is unlit and has a clear glass envelope. Inside the bulb, the text "AN IDEA IS ONLY AS GOOD AS ITS EXECUTION!" is printed in a bold, black, sans-serif font. The text is arranged in four lines: "AN IDEA" on the first line, "IS ONLY AS GOOD" on the second, "AS ITS" on the third, and "EXECUTION!" on the fourth. The bulb's internal structure, including the filament and support wires, is visible through the glass. The base of the bulb is dark and appears to be part of a larger fixture.

AN IDEA
IS ONLY AS GOOD
AS ITS
EXECUTION!

An idea is good only if it can be implemented!





Open Discussion

Clarifications

**Matters that
concern you**

Questions

**General
Discussion**



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Section 2: Basics in Social Economy, Social Entrepreneurship, Circular Economy, Industrial Symbiosis Challenges of SE

Kyriaki Demetriou

Go Social Team
Project Coordinator of AKTI's Social
Initiatives

Dr. Michael Loizides

Social Entrepreneur
Chemical Engineer (Diploma NTUA)
Environmental Engineer (DIC, MSc, PhD)

Main targets:

- Get familiar with social economy terminology
- Introduce social entrepreneurship's main principles and characteristics.





SOCIAL ECONOMY: **Social objective over capital**

For the people, for the planet

The third sector
The Solidarity Economy
The non-for-profit Economy





Public sector Private sector Social Economy

In Europe:
Social entrepreneurship initiatives
in response to

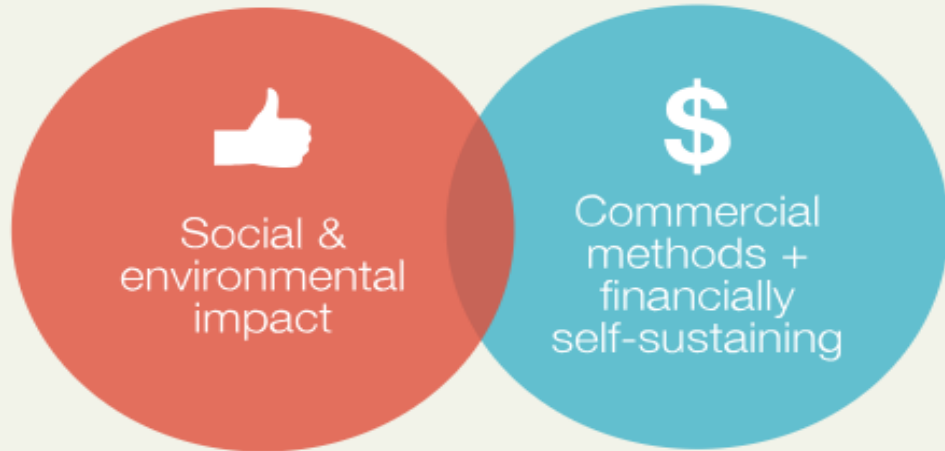
- Economic crisis
- Refugee crisis
- Rise of unemployment
- Social problems
- Environmental challenges
- Covid-19 pandemic



What is social enterprise?

Enterprise with purpose

Social enterprises are purpose-driven organisations that trade to deliver social and environmental impact



What is social enterprise?



Varieties of social enterprise



Social enterprises



A social enterprise is an operator in the social economy whose main objective is to have a social impact rather than make a profit for their owners or shareholders.



It operates by providing goods and services for the market in an entrepreneurial and innovative fashion and uses its profits primarily to achieve social objectives.



It is managed in an open and responsible manner and, in particular, involves employees, consumers and stakeholders affected by its commercial activities.

Social Enterprise– Key Characteristics



THINK
ABOUT
THINGS
DIFFERENTLY

- Paid Employees + Volunteers
- Private Public Partnership
- They produce goods or provide services that promote social values (e.g. environmental protection, integration of people with disabilities, caring for the elders and community development)
- They place less emphasis on profitability and focus on social efficiency



SOCIAL
GOOD

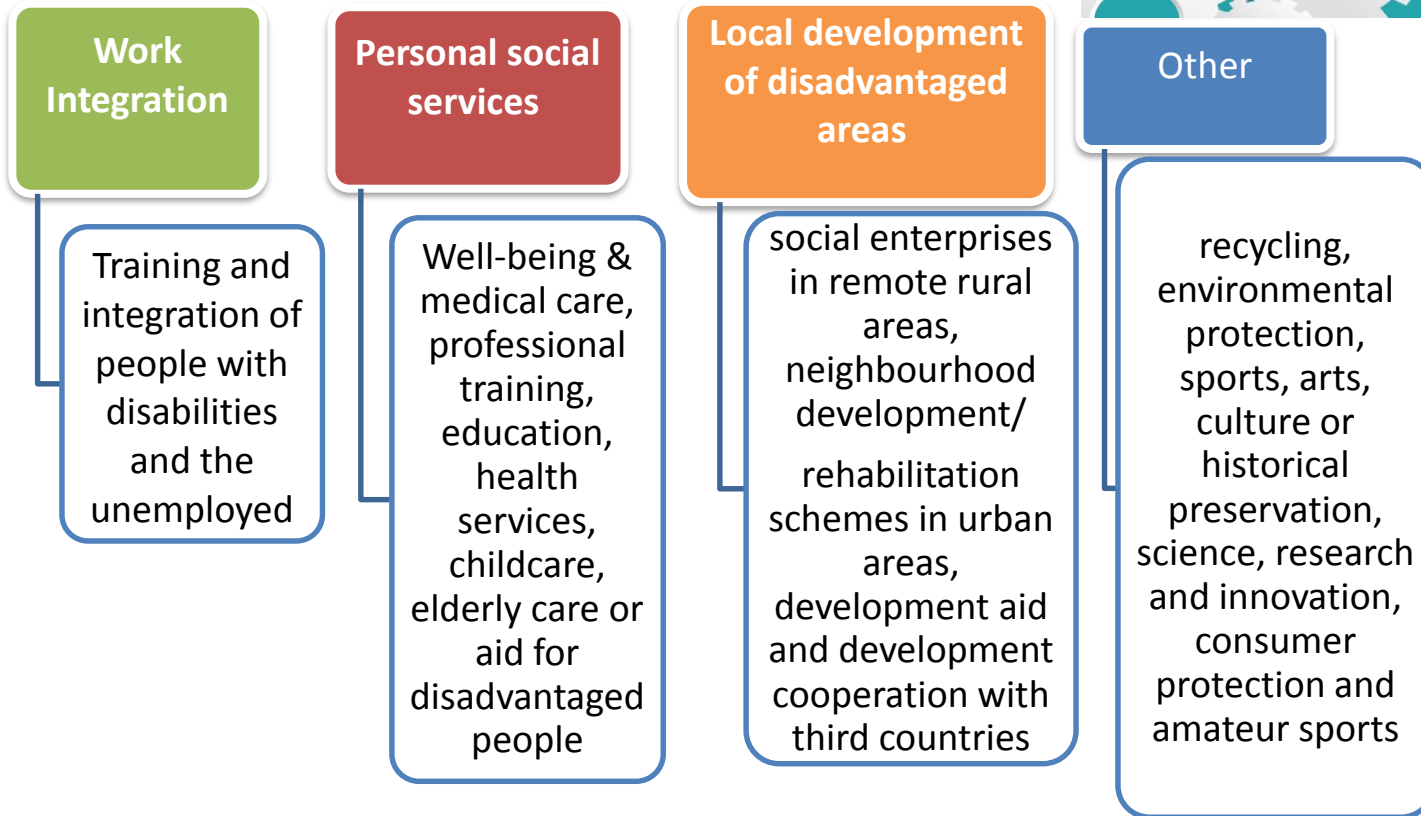
Definition of a Social Enterprise According to the EU

Organizations must meet the following minimum a priori conditions:

- 1) The organisation **must engage in economic activity**: continuous activity of production and/or exchange of goods and/or services;
- 2) It **must pursue an explicit and primary social aim**: a social aim is one that benefits society;
- 3) It **must have limits on distribution of profits** and/or assets: to prioritise the social aim over profit making;
- 4) It **must be independent** i.e. from the State and other traditional for-profit organisations; and,
- 5) It **must have inclusive governance** i.e. characterised by participatory and/ or democratic decision-making processes.

Organisations fulfilling the EU operational definition can be found in ALL EU member countries

Areas of work





Useful links to start exploring SE:

http://ec.europa.eu/growth/sectors/social-economy/enterprises_en

Social enterprises – European Commission

<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52011DC0682&from=EN>

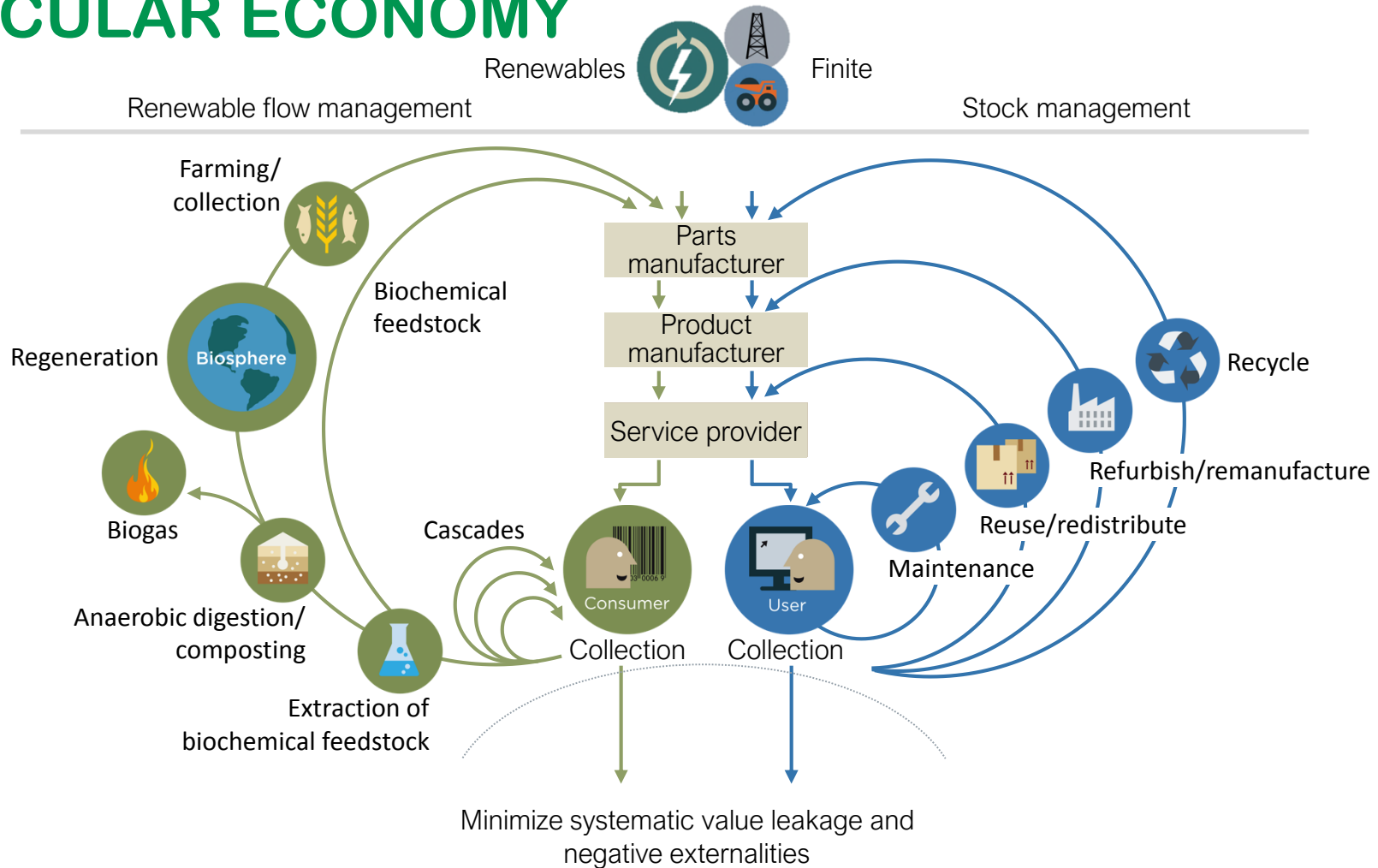
Social Business Initiative (SBI), 2011

Go Social website: www.gosocialcy.eu

Social Enterprises seek to make positive change in the world! Need ideas?

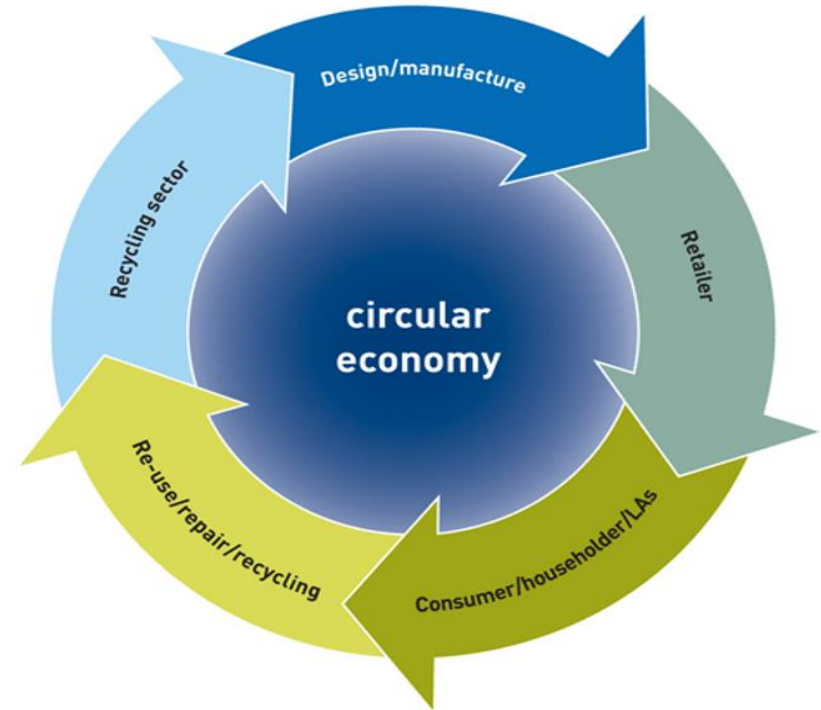


CIRCULAR ECONOMY





Social Circular Economy
combines these concepts to
deliver benefits for the
people and the environment
while making profit.



Examples of Social Circular Economy



REDISCOVERY CENTRE (Ireland)

Connects people, ideas and resources support of 4 reuse social enterprises who use unwanted materials to create new products with low carbon living. All profits are reinvested back into the social enterprise.

https://www.youtube.com/watch?v=kOVI_p-6GHA (video)
<http://www.rediscoverycentre.ie/about-us/> (site)

Examples of Social Circular Economy

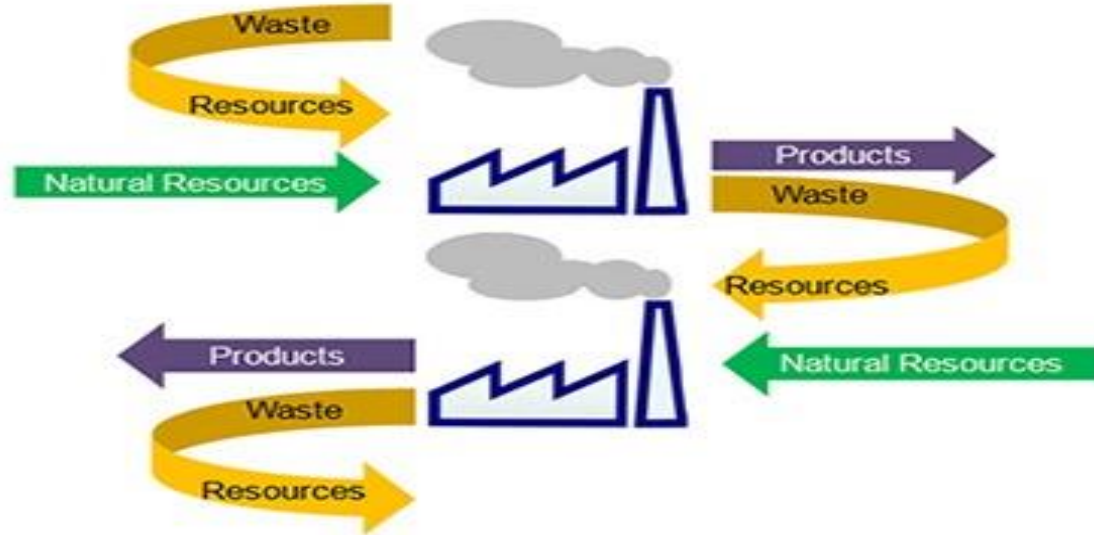


CARPENDER ASSOCIATION (Cyprus)

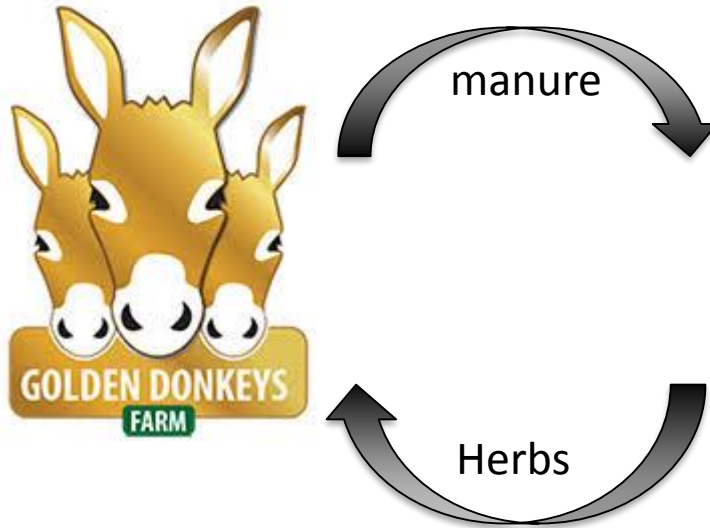
A social initiative to clusterise all carpentries of Cyprus to collectively manage their wastes, creating raw material and secondary products. Employ unemployed youth, provide capacity building and skills

A form of brokering to bring companies together in innovative collaborations, finding ways to use the waste from one industry as raw materials for another.

Industrial symbiosis



Example of Industrial Symbiosis in Cyprus



Main challenges of Social Entrepreneurship

Poor
understanding of
the concept of
social enterprise

Low-profit
margins

Absence of a
common mechanism
for measuring impact

Mission drift

Lack of supportive
legislative framework
and funding
opportunities



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Section 3: Characteristics of a successful Entrepreneur - The Social Entrepreneur

Dr. Yiannis Fessas

Entrepreneur
Chemical Engineer
BSc, MSc, PhD, CEng, MChemE, MAChE,
IFST(L)

This Section will focus on:

Identify qualities, knowledge
and skills necessary to become
a successful social
entrepreneur

What to look in a potential entrepreneur

- (1) Initiative
- (2) Liveliness
- (3) Character
- (4) Desire for advancement
- (5) Sociable attitude





**THE SUREST
WAY OF
FORECASTING
THE FUTURE
IS TO CREATE
IT!**



What is Entrepreneurship

The modern definition contains all the essence!

Entrepreneurship is the ability to spot opportunities and to use them for the benefit of oneself or one's organisation.

Either self-employed or employed by a company one has to be entrepreneurial.

The Importance of Entrepreneurship



- Entrepreneurship contributes to the creation of jobs and to development
- Entrepreneurship is the basic element of competitiveness
- Entrepreneurship releases the potential in a person

Creativity the ability to «create»

To take ones visions, dreams, and hopes and turn them into reality.

The process of **creation** concerns the transfer of ideas, plans, visions and dreams from the internal word of a person to the external world where the person (and others) experience/live it and pass the experiences through ones senses.



The person (and others) can then :

- ☐ See
- ☐ Touch
- ☐ Smell
- ☐ Taste
- ☐ Hear

The creation

Φαινομένων έργων, περιττόν ἐστί μακρυλογία (Αρχ. Ρητό)

When creations can be seen it is useless to talk (Ancient Greek saying)

Entrepreneurship –General Observations

- ❑ Europe suffers from «an entrepreneurship gap» by comparison to the USA
- ❑ Entrepreneurial attitudes and skills can be nurtured in young persons, starting from school
- ❑ In most European Countries there is political commitment for the teaching of entrepreneurship, but:
 - ❑ The initiatives for its promotion lack in coherence and are not widely spread
 - ❑ The exchange of «best practices» and performance indicators can improve the situation



The three necessary attributes of the entrepreneur



- ☐ Perseverance
- ☐ Endless curiosity
- ☐ Unbreakable optimism

Stef Wertheimer

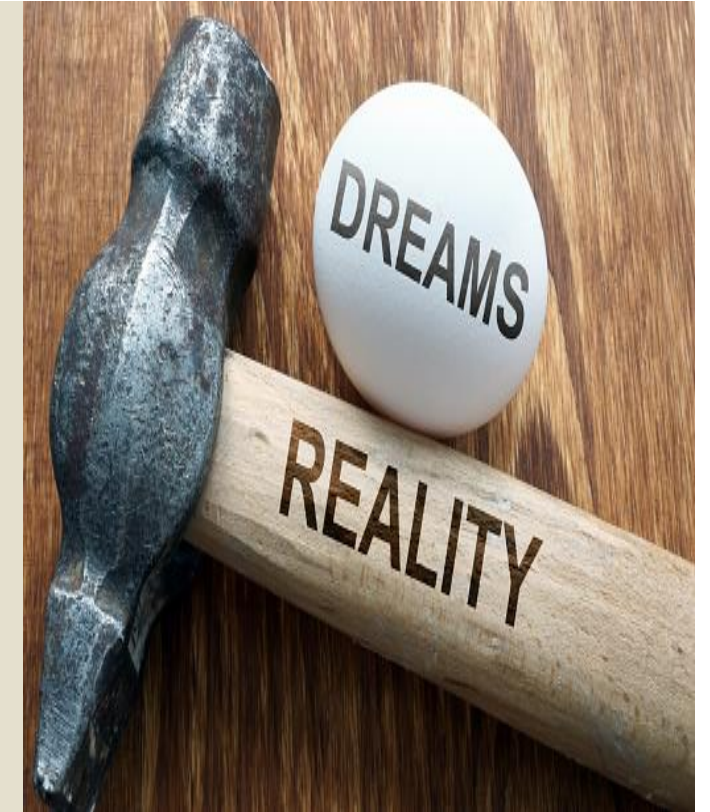
10 Essential Characteristics of Highly Successful Entrepreneurs

If you want to be an entrepreneur, you need to have the right personality and the right attitude. **Owning a business isn't for everyone.**

The stress and hard work that come with it makes many people unwilling to dive in. It takes a special kind of person to be an entrepreneur - to come up with an idea and put that idea into action. But not all ideas work out. In fact, statistics show that 50% of small businesses fail within the first four years.

But entrepreneurs don't see the risk: they see the reward. Entrepreneurs know how to put the time and effort to make their dream a reality.

To be an entrepreneur, one needs to have the right personality and the right attitude.



10 Essential Characteristics of Highly Successful (Social) Entrepreneurs

1. Creative



Entrepreneurship starts with an idea. To be successful, one needs to always be thinking of new ideas and better ways of doing things. Entrepreneurs are not satisfied with the status quo. They think outside the box and look for opportunities to come up with new solutions to social and/or environmental problems.

Entrepreneurs love what they do and are extremely dedicated to the businesses they create and the social issue they address. To be successful, one must be confident in oneself and one's business, and be proactive with what one does and how you do it.

2. Passionate



3. Motivated



Because of their passion for their ideas, entrepreneurs are willing to put in the long hours and hard work required to launch and run a successful new business that creates social and/or environmental value. Entrepreneurs are their own boss, which means there's no one telling them to do things. They are driven by their social mission and stay focused on it.

10 Essential Characteristics of Highly Successful (Social) Entrepreneurs

Entrepreneurs always look on the bright side and are constant dreamers. They look at how they can do things better and make the world a better place. They never dwell on the past or the negative. Instead, they focus on moving forward and moving up. When they're confronted with challenges, entrepreneurs don't see them as problems; they see them as opportunities to create social value. Challenges fuel entrepreneurs and make them reach higher and do more.

4. Optimistic



5. Future-Oriented



Because entrepreneurs are focused on moving forward, they are always looking toward the future. Entrepreneurs are very goal-oriented and know exactly what they want. They set their goals and everything they do is aimed at achieving those goals.

Especially when first starting out, entrepreneurs need to gain support from those around them on their big idea. If it's an out-of-the-box idea, which it usually is, many people will be skeptical before giving their support or investing any money. That's why entrepreneurs need to use their persuasiveness to sell themselves and their ideas and to inspire, motivate and engage others into the social cause.

6. Persuasive



10 Essential Characteristics of Highly Successful (Social) Entrepreneurs

7. Flexible



Entrepreneurs know how to adapt to unfamiliar situations. If their business requires that they learn how to build a website or send an invoice, they'll do it. Whatever it takes, entrepreneurs are ready and willing. They always approach things with an open mind and are willing to change course if they need to. They may not have the luxury of hiring a support staff initially. Therefore, they will end up wearing several different hats, including secretary, bookkeeper and so on."

In business, problems aren't a matter of if, but when. Entrepreneurs do not shy away from challenges or conflicts. Instead, they face them head on and come up with a solution. They know how to solve problems effectively. Entrepreneurs also know how to make the most of what they have. Time, money and effort are never used haphazardly. Everything has a plan and a purpose.

8. Resourceful



9. Adventurous



Entrepreneurs know that to be successful, they must be willing to take risks. While they don't mind walking on the wild side, they don't take risks lightly. They know how to plan for the unknown and make a calculated decision that is best for them, their business and their social and/or environmental mission. In a world that's changing so quickly, the biggest risk you can take is not taking any risk.

There is no room for procrastination in business. Entrepreneurs know what needs to be done and don't hesitate to make the decisions that will lead them to success. They don't let opportunities pass them by; instead, they seize the day and get the job done.

10. Decisive



What is “An Enterprise”?

Who is the “Entrepreneur”?

**Can we create him/her through
education?**



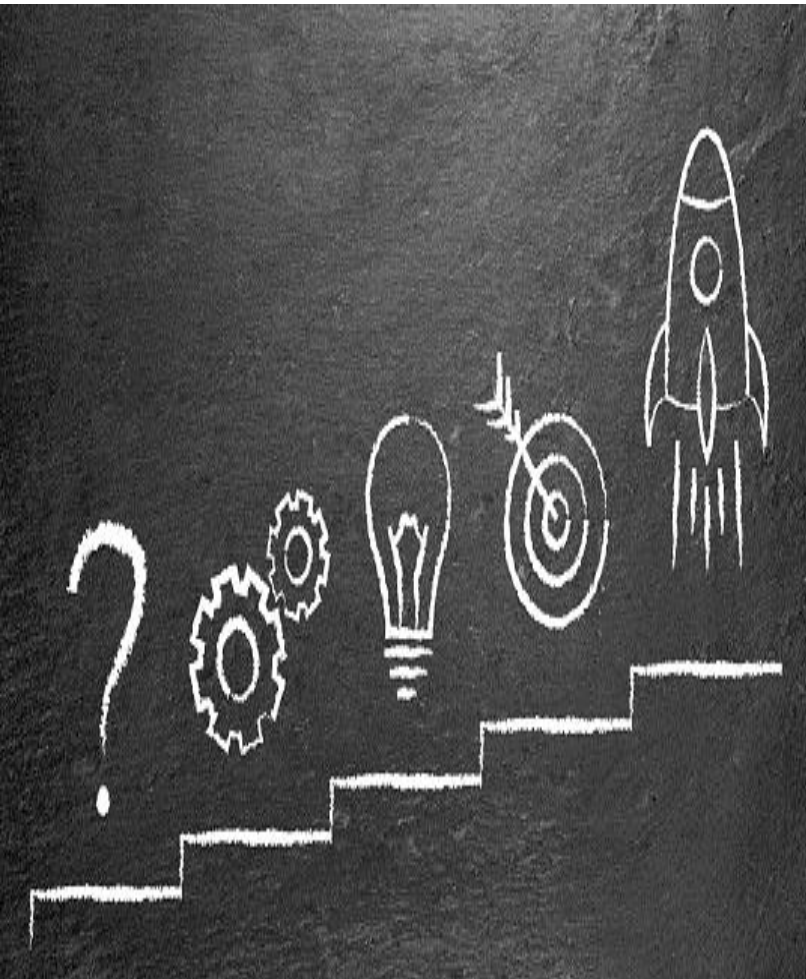
My own practical definition

The entrepreneur is a person who has the financial responsibility for his/her work/decisions. He/she enjoys the benefits and bears the damages.



The steps towards entrepreneurship are:

- ☐ Interest
- ☐ Thorough thinking
- ☐ Expression of intention
- ☐ Decision
- ☐ Implementation





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Section 4: Legal Framework for SE in the EU and Cyprus

Kyriaki Demetriou

Go Social Team
AKTI Project and Research Centre



Legal identity for SE

According to the study '*A European Statute for Social and Solidarity Based Enterprise*' of Directorate General for Internal Policies, a comparative analysis of existing legislation on SE in the EU Member States, we CAN identify a European common core in the regulation of SEs.

Common framework in the regulation of SEs

- The SE is a legal entity established under private law and independent of the state.
- It has an exclusive or at least a prevalent purpose of community or general interest
- It is subject to constraints on profit distribution
- It conducts a socially useful activity, including work integration of disadvantaged people or workers as determined by law



Common framework in the regulation of SEs

- It is subject to specific governance requirements, including the obligation to issue a social report, to involve various stakeholders in the management of the enterprise and provide fair and equitable treatment of its workers
- When the SE is established as a company, is usually subject to additional governance requirements. On the other hand the SE in the cooperative form is considered an entity with strong identity as SE.
- The SE is subject to public control in order to ensure compliance with the legal requirements



Legal forms adopted by social enterprises

- **Non-Profit Structures:** Non Governmental Organisations (NGOs), foundations, associations. Do not distribute profit, trade for a social purpose.
- **Cooperatives serving general or collective interests.** Democratic control by members, have a social purpose
- **For-profit enterprises with explicit and primary social aim**
- **Social enterprise legal forms**
- × **Corporate Social Responsibility (CSR) actions by commercial enterprises are not Social Enterprises**

National Legal Frameworks for Social Enterprise

16 European countries have some form of legislation that recognizes and regulates social enterprise

New legal forms for SE by adapting or tailoring existing legal forms to include the specific features of the SE

e.g. France, Greece, Italy, Poland by adapting the cooperative legal form

Creation of a social enterprise legal qualification or status

Different types of organizations can obtain the legal status provided they comply with pre-defined criteria e.g. Belgium, Denmark, Slovakia

Creation of De-facto social enterprises

Recognition of specific types of non-profit organizations that allow for the conduct of economic activity e.g. Public benefit corporation in the Czech Republic



Towards an EU social enterprise qualification or status: European Social Enterprise (ESE) ESE label or mark

At the moment SE marks and certification schemes can be found in few EU countries (e.g. Finland, Germany, Poland, Check Republic)



Towards a legislative framework for SE in Cyprus

In January 2018, Cyprus developed the "**Action Plan for the Development of the Social Enterprise Ecosystem**".

Involves measures and incentives for the operation and / or expansion of social enterprises. Specifically the Action Plan provides for Social Grants, Social Enterprises Loans, access to Infrastructure and know-how, access to public procurement to award exclusive contracts in the case the social enterprise is an integration enterprise.

At the same time a bill was prepared for the creation of a "**Registry for the Creation and Preservation of Social Enterprises**".

Towards a legislative framework for SE in Cyprus

The bill identifies 2 types of Social Enterprises

Type 1: General scope social enterprise

- min. 70% of profits invested to promote its original social mission

Type 2: Work Integration Social Enterprise (WISE)

- min. 40% of employees from vulnerable groups e.g. People with disabilities, long term unemployed, former convicts, drug-addicts etc

Towards a legislative framework for SE in Cyprus

- It is managed in a transparent way within an inclusive and democratic framework with the participation of its members and/or employees and/or customers and/or other constituents but is not a public entity.
- Once registered, the social enterprise is obliged to submit an annual report including the progress made towards fulfilling its social purpose.



Photo by [Singkham](#) from [Pexels](#)



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Successful Examples of SE in the European Union

Aycan Garip (PhD)
MASDER Project Coordinator

1. Work Integration - İş Entegrasyonu

Drole de pain (France) : <https://droledepain.fr/>



Bakery - Bread Delivery during Lockdown for COVID19 – workshops

Employees normally unable to find work - purchasing ingredients from local ethical sources



2. Personal Social Services - Kişisel Sosyal Hizmetler

Ung Omsorg (Young Care Sweden): <https://ungomsorg.se/>

Ung Omsorg (Young Care) creates bridges between generations by organizing youth on elder care homes to engage in social activities.

Mission:

To bring extra care to the elderly while offering young people a first engaging part-time job.

Inspire youth to work in the care sector for the elderly.



3. Local Development of Disadvantaged Areas - Dezavantajlı Bölgelerin Yerel Gelişimi

Amaro Records (Czech Republic): [facebook.com/amarorecordsbrno](https://www.amarorecords.cz/) <https://www.amarorecords.cz/>

Recording Space and
Meeting place for talent

Located in Brno Bronx

Commercial as well as non-
profit/community activities

Work for use-of-space



4. And Others - Ve diğerleri

DueDiLatte

<https://antonellabellina.wixsite.com/duedilatte>



Ochis Coffee Eyewear

<https://ochiscoffee.com/>





Choose your Field of Work

Work Integration

Training and
integration of
people with
disabilities
and the
unemployed

Personal social services

Well-being &
medical care,
professional
training,
education,
health
services,
childcare,
elderly care or
aid for
disadvantaged
people

Local development of disadvantaged areas

social enterprises
in remote rural
areas,
neighbourhood
development/reh
abilitation
schemes in urban
areas,
development aid
and development
cooperation with
third countries

Other

recycling,
environmental
protection,
sports, arts,
culture or
historical
preservation,
science, research
and innovation,
consumer
protection and
amateur sports



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Section 5: Basics in Setting up an Enterprise

Dr. Yiannis Fessas

Entrepreneur
Chemical Engineer
BSc, MSc, PhD, CEng, MChemE, MAIChE,
IFST(L)

This Section will focus on:

Setting up your idea

How to start a small business



Sources of Entrepreneurial Ideas

The Entrepreneurial process

- I. Creation of Entrepreneurial idea
- II. Identification of entrepreneurial opportunities
- III. Opening of entrepreneurial venture

As an entrepreneur-to-be, always remember that a business must be firmly founded on the existing business opportunities and there can be no business opportunities in the absence of an entrepreneurial idea.

In sad contrast the owner of an ordinary small business usually opens a business even if there are no business opportunities existing in the community.



Sources of Entrepreneurial ideas come from

- 1. Changes in the environment**
- 2. Technological discovery and advancement**
- 3. Government's thrust, programs, and policies**
- 4. People's interests**
- 5. Past experiences**



Sources of Entrepreneurial ideas come from

By Changes in the External Environment one refers to

- The Physical environment
- The Societal environment
- The Industry environment



Sources of Entrepreneurial ideas come from

The Physical environment

1. Climate
2. Natural resources
3. Wild life



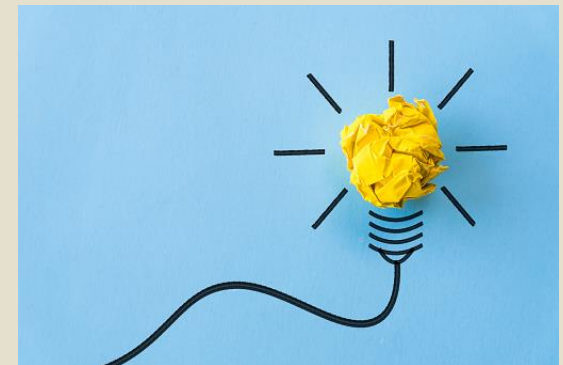
The Societal environment includes the various forces like the:

1. Economic forces
2. Sociocultural forces
3. Political forces
4. Technological environment



The Industry environment of the business will include the:

1. Government
2. Competitors
3. Suppliers
4. Customers
5. Creditors
6. Employees



Sources of Entrepreneurial Ideas

As an Entrepreneur



You must keenly observe and be vigilant to the reactions of the people to the changes in the external environment. It may or may not be the implication but you must determine, therefore, what changes have entrepreneurial indications.

Example

Change in climate (summer/rainy season) What kind of business venture is the best to respond to the needs of the people during summer and rainy period?

Sources of Entrepreneurial Ideas

Technological Discovery and Advancement



The use of technology is another good source of entrepreneurial ideas and opportunities.

Example

A person with sufficient knowledge in the repair and installation of a mechanical engine discovered that the additional engine parts he installed during the repair had reduced considerably the fuel consumption of such mechanical engine.

**Business
Opportunity**



Sources of Entrepreneurial Ideas

Priorities, projects, programs, and policies of the government are also good sources of entrepreneurial ideas.

Government refers to the:

- local government (municipal, city, or provincial) or
- the central government and its branches.

Whenever there are changes in the policies and programs of the government, new entrepreneurial ideas are likely born.

Government's Thrust, Programs and Policies

Sources of Entrepreneurial Ideas



People's Interest

Interests, hobbies, and preferences of people are a rich source of entrepreneurial ideas.

Internet cafes, amusement parks, night spots and nature farms could be a response to the need of people for fun and relaxation.

As an entrepreneur your business venture should be adaptive to the interests and hobbies of the people to protect and sustain your business.



Sources of Entrepreneurial Ideas

Past experiences and exposures

Expertise and skills developed by a person for having worked in a particular field may lead to the opening of a business enterprise.

Example

An auditor who has learned the appropriate auditing and management advisory skills and techniques in a prominent auditing firm can start his/her entrepreneurial venture by opening his/her own auditing office



Identification and Evaluation of Ideas and Opportunities

There are lots of ideas

There are many good ideas

Very good ideas are few !!!

One idea will make it to implementation !!!

Ideas must be:

created

evaluated


researched

Implemented (possibly)



**Raw ideas are many and possibly even free.
Opportunities come from researched ideas
and are not free!!!**

10 Steps to Start a Small Business



Not every small business is positioned for success. In fact, only about two-thirds of businesses with employees survive at least two years, and about half survive five years. One may be in for a real challenge when one decides to take the plunge, ditch a day job, and become a business owner. The stage is often set in the beginning, so making sure one follows all of the necessary steps when starting one's business can set the foundation for success.

Here are 10 steps that are required to start a business successfully. Taken one step at a time is the way to successful small business ownership.



Step 1: Do Your Research



Most likely you have already identified a business idea, so now it's time to balance it with a little reality. Does your idea have the potential to succeed? You will need to run your business idea through a validation process before you go any further. In order for a small business to be successful, it must solve a problem, fulfill a need or offer something the market wants.

There are a number of ways you can identify this need, including research, focus groups, and even trial and error. As you explore the market, some of the questions you should answer include:

Is there a need for the anticipated products/services?

- Who needs it?
- Are there other companies offering similar products/services now?
- What is the competition like?
- How will your business fit into the market?

Don't forget to ask yourself some questions, too, about starting a business before you take the plunge.



Step 2: Make a Plan



- You need a plan in order to make your business idea a reality. A business plan is a blueprint that will guide your business from the start-up phase through establishment and eventually business growth, and it is a must-have for all new businesses.
- The **good news** is that there are different types of business plans for different types of businesses.
- If you intend to seek financial support from an investor or financial institution, a traditional business plan is a must. This type of business plan is generally long and thorough and has a common set of sections that investors and banks look for when they are validating your idea.
- If you don't anticipate seeking financial support, a simple one-page business plan can give you clarity about what you hope to achieve and how you plan to do it. In fact, you can even create a working business plan on the back of a napkin, and improve it over time. Some kind of plan in writing is always better than nothing.



Step 3: Plan Your Finances



Starting a small business doesn't have to require a lot of money, but it will involve some initial investment as well as the ability to cover ongoing expenses before you are turning a profit. Put together a spreadsheet that estimates the one-time start-up costs for your business (licenses and permits, equipment, legal fees, insurance, branding, market research, inventory, trademarking, grand opening events, property leases, etc.), as well as what you anticipate you will need to keep your business running for at least 12 months (rent, utilities, marketing and advertising, production, supplies, travel expenses, employee salaries, your own salary, etc.). Those numbers combined is the initial investment you will need.

Financing:

- Loans
- Investors
- Grants
- Crowd funding

One can also attempt to get the business off the ground by using as little capital as necessary to start the business. One may find that a combination of the paths listed above work best. The goal here, though, is to work through the options and create a plan for setting up the capital needed to get the business off the ground.



Step 4: Choose a Business Structure

Your small business can be a sole proprietorship, a partnership, a limited liability company (LLC) or a corporation. The business entity you choose will impact many factors from your business name, to your liability, to how you file your taxes.

You may choose an initial business structure, and then reevaluate and change your structure as your business grows and needs change. Depending on the complexity of your business, it may be worth investing in a consultation from an lawyer or an accountant to ensure you are making the right structure choice for your business.

Your business name plays a role in almost every aspect of your business, so you want it to be a good one. Make sure you think through all of the potential implications as you explore your options and choose your business name.

Once you have chosen a name for your business, you will need to check if it's trademarked or currently in use. Then, you will need to register it. A sole proprietor must register their business name with the authorities. Corporations, LLCs, or limited partnerships typically register their business name when the formation paperwork is filed.

Step 5: Pick and Register Your Business Name



There are a variety of small business licenses and permits that may apply to your situation, depending on the type of business you are starting and where you are located. You will need to research what licenses and permits apply to your business during the start-up process.

Step 6: Get Licenses and Permits

Step 7: Choose Your Accounting System

Small businesses run most effectively when there are systems in place. One of the most important systems for a small business is an accounting system. Your accounting system is necessary in order to create and manage your budget, set your rates and prices, conduct business with others, and file your taxes. You can set up your accounting system yourself, or hire an accountant to take away some of the guesswork.

Setting up your place of business is important for the operation of your business, whether you will have a home office, a shared or private office space, or a retail location.

You will need to think about your location, equipment, and overall setup, and make sure your business location works for the type of business you will be doing. You will also need to consider if it makes more sense to buy or lease your commercial space.

Step 8: Set Up Your Business Location



If you will be hiring employees, now is the time to start the process. Make sure you take the time to outline the positions you need to fill, and the job responsibilities that are part of each position. If you are not hiring employees, but instead outsourcing work to independent contractors, now is the time to work with a lawyer to get your independent contractor agreement in place and start your search.

Lastly, if you are a true solopreneur hitting the small business road alone, you may not need employees or contractors, but you will still need your own support team. This team can be comprised of a mentor, small business coach, or even your family, and serves as your go-to resource for advice, motivation and reassurance when the road gets bumpy.

Step 9: Get Your Team Ready

Step 10: Promote Your Small Business

Once your business is up and running, you need to start attracting clients and customers. You'll want to start with the basics by writing a unique selling proposition (USP) and creating a marketing plan. Then, explore as many small business marketing ideas as possible so you can decide how to promote your business most effectively.

For years the Cyprus Economic Scene is dominated by enterprises performing traditional activities.

Now the voice of the younger generations who possess technical knowledge for modern entrepreneurial activities will be heard.

Old enterprises either adapt or disappear



PLAN – BE PATIENT – WORK HARD

Once you have completed these business start-up activities, you will have all of the most important bases covered. Keep in mind that success doesn't happen overnight. But use the plan you've created to consistently work on your business, and you will increase your chances of success.





General and Open Discussion

Clarifications

Matters that concern you

Questions

General Discussion





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Create a SE Business Plan, SE Marketing

Dr. Yiannis Fessas

Entrepreneur
Chemical Engineer
BSc, MSc, PhD, CEng, MChemE, MAIChE,
IFST(L)

This Section will focus on:

Examples of define your business model

Create a SE Business Plan, SE Marketing

7 Steps to a Perfectly Written Business Plan

Every business needs to have a written business plan. Whether it's to provide direction or attract investors, a business plan is vital for the success for your organization. But, how do you write a business plan?

It is recommended that a business plan include:

- ☐ Executive summary -- a snapshot of your business
- ☐ Company description -- describes what you do
- ☐ Market analysis - research on your industry, market and competitors
- ☐ Organization and management -- your business and management structure
- ☐ Service or product -- the products or services you're offering
- ☐ Marketing and sales -- how you'll market your business and your sales strategy
- ☐ Funding request -- how much money you'll need for next 3 to 5 years
- ☐ Financial projections -- supply information like balance sheets
- ☐ Appendix -- an optional section that includes résumés and permits



However, getting started may be difficult to do. So, here are seven steps for writing a perfect business plan.

7 Steps to a Perfectly Written Business Plan

1. Research, research, research



Research and analyse your product, your market and your objective expertise, Consider spending twice as much time researching, evaluating and thinking as you spend actually writing the business plan. To write the perfect plan, you must know your company, your product, your competition and the market intimately.

In other words, it's your responsibility to know everything you can about your business and the industry that you're entering. Read everything you can about your industry and talk to your audience.



Identification and Evaluation of Ideas and Opportunities

There are lots of ideas

There are many good ideas

Very good ideas are few !!!

One idea will make it to implementation !!!

Ideas must be:

created

evaluated

researched

Implemented (possibly)



**Raw ideas are many and possibly even free.
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7 Steps to a Perfectly Written Business Plan

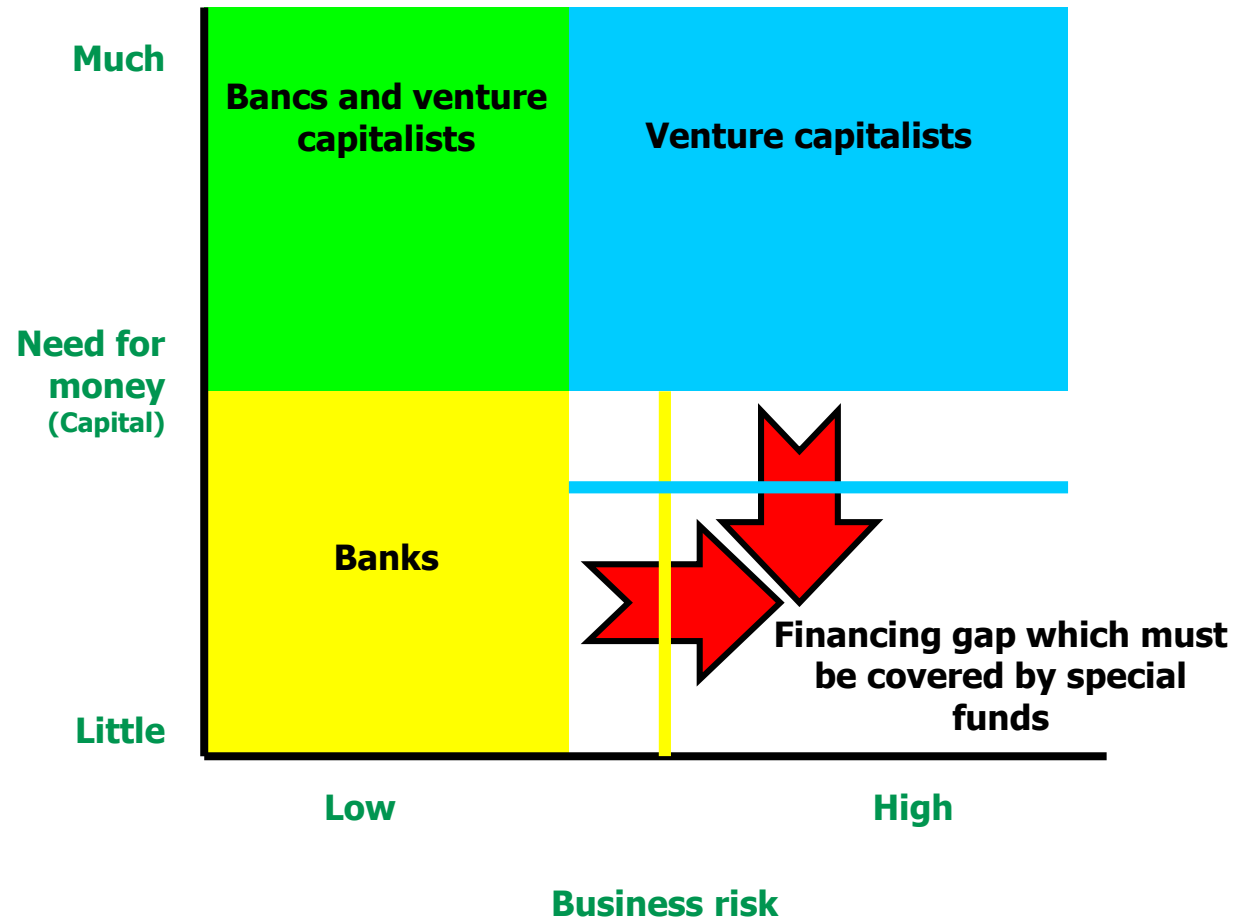
A business plan, is defined as a “written document describing the nature of the business, the sales and marketing strategy, and the financial background, and containing a projected profit and loss statement.” However, your business plan can serve several different purposes.

It is also a road map that provides directions so a business can plan its future and helps it avoid bumps in the road.” That’s important to keep in mind if you’re self-funding or bootstrapping your business. But, if you want to attract investors, your plan will have a different purpose and you’ll have to write a plan that targets them so it will have to be as clear and concise as possible. When you define your plan, make sure you have defined these goals personally as well.

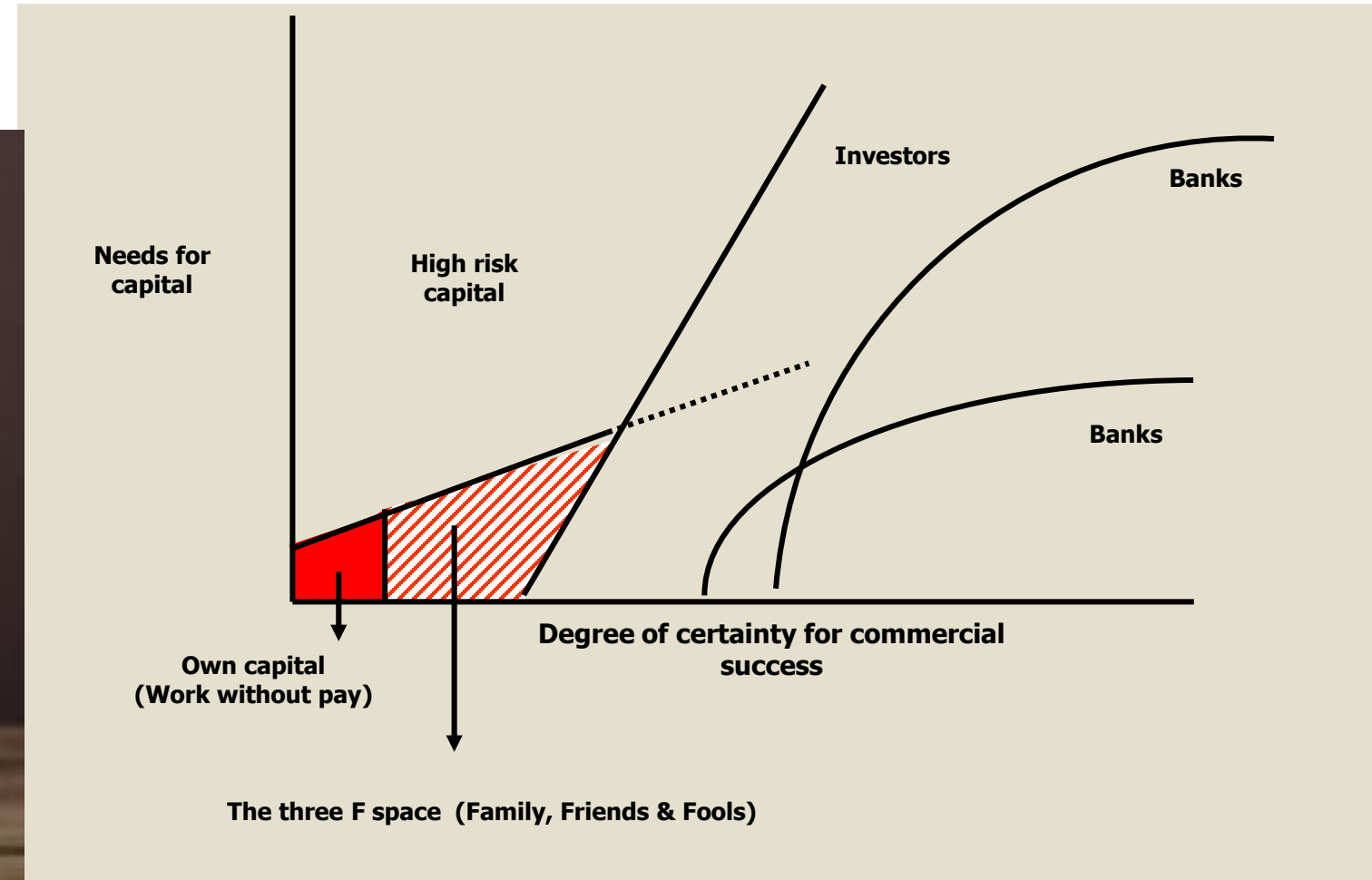
2. Determine the purpose of your plan



Financing sources in relation to business risk



Financing sources in relation to business risk



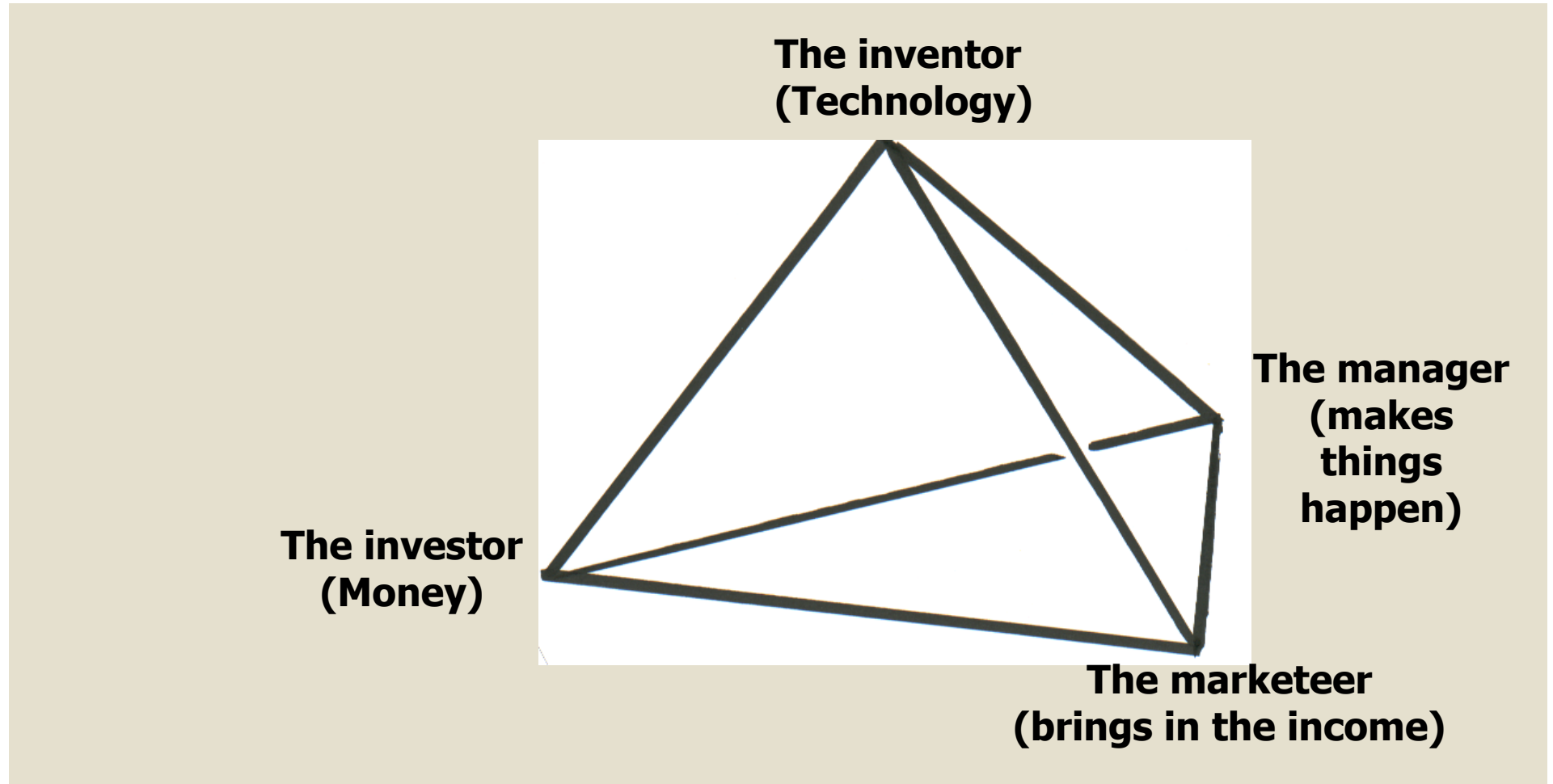
7 Steps to a Perfectly Written Business Plan

3. Create a company profile



Your company profile includes the history of your organization, what products or services you offer, your target market and audience, your resources, how you're going to solve a problem and what makes your business unique. Company profiles are often found on the company's official website and are used to attract possible customers and talent. However, your profile can be used to describe your company in your business plan. It's not only an essential component of your business plan; it's also one of the first written parts of the plan. Having your profile in place makes this step a whole lot easier to compose.

DIAMOND: The most hard and stable natural shape





7 Steps to a Perfectly Written Business Plan

Investors want to make sure that your business is going to make them money. Because of this expectation, investors want to know everything about your business. To help with this process, document everything from your expenses, cash flow and industry projections. Also, don't forget seemingly minor details like your location strategy and licensing agreements.

4. Document all aspects of your business



7 Steps to a Perfectly Written Business Plan

5. Have a strategic marketing plan in place



A great business plan will always include a strategic and aggressive marketing plan. This typically includes achieving marketing objectives such as:

- ☐ Introducing new products
- ☐ Extending or regaining market for existing products
- ☐ Entering new territories for the company
- ☐ Boosting sales in a particular product, market or price range. Where will this business come from? Be specific.
- ☐ Cross-selling (or bundling) one product with another
- ☐ Entering into long-term contracts with desirable clients
- ☐ Raising prices without cutting into sales figures
- ☐ Refining a product
- ☐ Having a content marketing strategy
- ☐ Enhancing manufacturing/product delivery

Each marketing objective should have several goals (subsets of objectives) and tactics for achieving those goals. In the objectives section of your marketing plan, you focus on the ‘what’ and the ‘why’ of the marketing tasks for the year ahead. In the implementation section, you focus on the practical, sweat-and-calluses areas of who, where, when and how. This is life in the marketing trenches.

Of course, achieving marketing objectives will have costs. “Your marketing plan needs to have a section in which you allocate budgets for each activity planned. It would be beneficial for you to create separate budgets for internal hours (staff time) and external costs (out-of-pocket expenses). 14

7 Steps to a Perfectly Written Business Plan

The potential readers of a business plan are a varied bunch, ranging from bankers and venture capitalists to employees. Although this is a diverse group, it is a finite one. And each type of reader does have certain typical interests. If you know these interests up-front, you can be sure to take them into account when preparing a plan for that particular audience.”

For example, bankers will be more interested in balance sheets and cash-flow statements, while venture capitalists will be looking at the basic business concept and your management team. The manager on your team, however, will be using the plan to remind themselves of objectives.

Because of this, make sure that your plan can be modified depending on the audience reading your plan. However, keep these alterations limited from one plan to another. This means that when sharing financial projections, you should keep that data the same across the board.

6. Make it adaptable based on your audience



7 Steps to a Perfectly Written Business Plan

7. Explain why you care



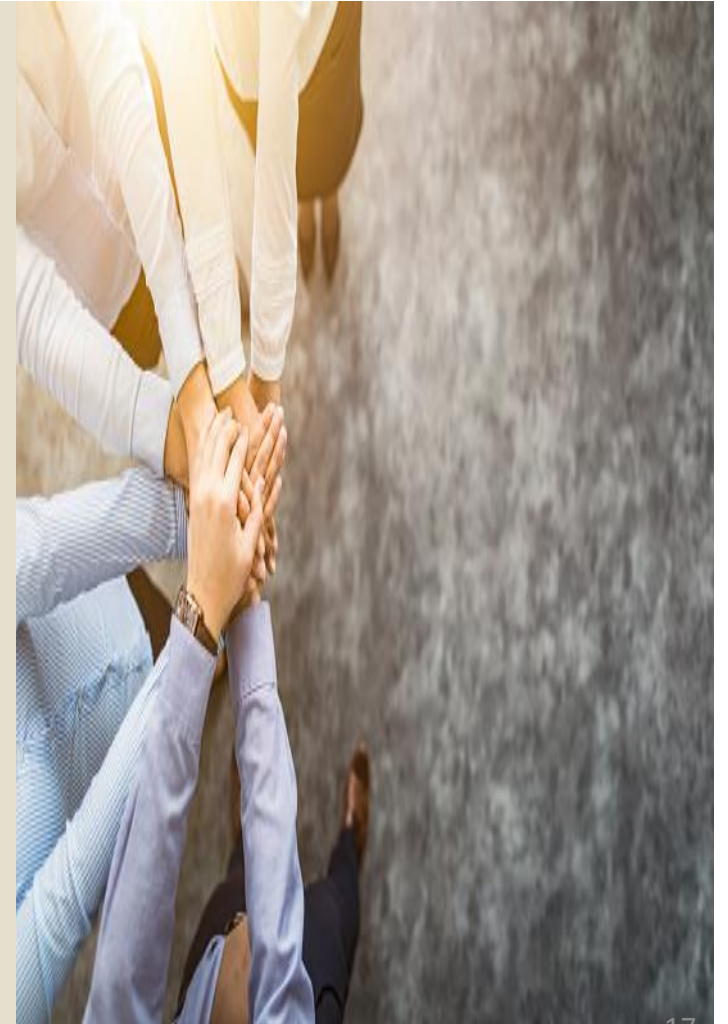
Whether you're sharing your plan with an investor, customer or team member, your plan needs to show that you're passionate and dedicated, and you actually care about your business and the plan. You could discuss the mistakes that you've learned, list the problems that you're hoping to solve, describe your values, and establish what makes you stand out from the competition.

By explaining why you care about your business you create an emotional connection with others so that they'll support your organization going forward.

10 Tips for marketing your startup

While investment in European startups has grown tremendously in recent years, the reality is that most startups start out bootstrapping their way to growth. With ever more competition and limited funds, CEOs and founders of new and exciting companies need to get more creative than ever. Most VCs, especially in Silicon Valley have stated that they invest more in the team than in the idea itself. Aside from a strong team, marketing is one of your most powerful tools to get your startup up and running. Good marketing can give your imagination a workout, and give you the opportunity to truly share your vision, mission, and goals with the outside world.

Your modest marketing budget does not have to stop you from showcasing your start-up. In order to grow, leveraging connections, special events, engaging your customers and showing your skills can give your start-up a great starting point to get known.





10 Tips for marketing your startup

1. Know your user very well



It is useless to create strategies, actions, hire AdWords campaigns or use Twitter if you do not know exactly who will use your product. Although this seems simple to do, it is very common that startups change their target audience while validating the business model. Evaluate deeper than figuring out who they are – look into their interests, their day to day routines, their pains and gains, etc. The more information the better. A common pitfall is to believe that everyone is a target – and if you try to appeal to everyone, you will fail to create any connections with your real potential customers.

Involve them in the marketing plan. Working as a team is what makes a product meaningful, avoids misunderstandings, saves time and money, and aligns expectations. The magic always tends to happen when everyone is sitting at one table – when each individual is able to blast out ideas that can make a startup grow quicker. These angles and solutions are much more diverse and interesting than just sticking to the “basics”.

2. Sit with your team





10 Tips for marketing your startup

3. Use social media and ensure quality content



Ignoring social media shouldn't even be an option anymore. Some businesses have been built solely on the back of social media. At first it almost seems impossible to grow a following, but as you grow momentum, you'll notice it gets easier. Hiring a trustworthy social media manager should definitely be a part of the bigger picture, but until you have that money to spend, be authentic, consistent, speak to your target audience and make them aware that your product is solving one of the biggest pains they have. Make sure to steadily improve your Google rankings by using hyper-targeted keywords and help people discover your content and power your social media-based audience acquisition.



10 Tips for marketing your startup

4. Attend events



Though we do live in a digital age, networking events serve a very important purpose in the business world. Make sure to identify events in your startup's industry, in order to avoid not getting to know anyone who is of interest to you. Take time to introduce yourself, and your product. It is definitely the best way to grow a network of potential customers by speaking to them face-to-face. Not only attending, but also co-sponsoring events within your niche is a great way to give you and your company a good name

As a founder or an owner of a startup, you are the public face (or one of the faces) of your company. Make sure to always appear professional and to present yourself well. Say the right things, be transparent, open and honest, yet avoid certain topics (especially on social media) to avoid conflict. If you turn yourself into a trusted and professionally-looked at founder, it will have a great effect on the business.

5. Market Yourself





10 Tips for marketing your startup

Of course, you want to make as many sales as possible, but there is absolutely nothing wrong with really giving your customers a brand that they also feel a part of. Nothing is greater than returning users who also recommend your product to their environment. Ask for opinions, feedback, offer test versions, build trust by showing that you are interested in what they have to say. Next time somebody looks at your product, they will remember what good experiences they have gathered.

6. Don't just sell, engage!



7. Develop a narrative



Differentiates your company from others. Answering a simple question such as “What do you do for a living?” with “I am an entrepreneur” is mostly frowned upon. Start out by showcasing your idea or product as something great that could pretty much change the world. Find causes that your startup could support, and make sure to mention them! Have a great story about how you founded your company during a tough time in your life? Inspire those around you.



10 Tips for marketing your startup

8. Follow up

Customers have never been more interested to provide feedback on a product. Make sure to go above and beyond to do anything in your power that the feedback is positive, but if not, hopefully you will learn some valuable lessons

To see if your strategies and actions are working, you have to! In order to do so, use KPIs (Key Performance Indicators) as a measuring tool. Some of the basic KPIs are: conversion rates, bounce rates, the duration of one visit on the website, CAC, the number of RT, number of likes, and so on. Google Analytics or Search Console are smart and efficient helpers to analyse your KPIs.

9. Measure the results and use them to grow

10. Study your competition and if they are doing better, copy them

This doesn't mean you should let all your values and your identity go, but while investigating your competition's marketing and communication, try to see if their successful points could help your startup as well. And by learning from their mistakes, you will save your own startup quite a few hardships. Sometimes you don't need to innovate, because you found something that has worked for many. Again, don't forget to measure your results.



SWOT Analysis

SWOT analysis (or SWOT matrix) is a strategic planning technique used to help a person or organization identify strengths, weaknesses, opportunities, and threats related to business competition or project planning

Strengths

Characteristics of the business or project that give it an advantage over others.

Characteristics of the business that place the business or project at a disadvantage relative to others.

Weaknesses

Opportunities

Elements in the environment that the business or project could exploit to its advantage.

Elements in the environment that could cause trouble for the business or project.

Threats



SWOT analysis aims to identify the key internal and external factors seen as important to achieving an objective. SWOT analysis groups key pieces of information into two main categories:

- ☐ Internal factors — the strengths and weaknesses internal to the organization
- ☐ External factors — the opportunities and threats presented by the environment external to the organization

SWOT Analysis





General and Open Discussion

Clarifications

**Matters that
concern you**

Questions

**General
Discussion**





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Section 6: Basics in setting up a SE

Michael Loizides

Social Entrepreneur
Chemical Engineer (Diploma NTUA)
Environmental Engineer (DIC, MSc, PhD)

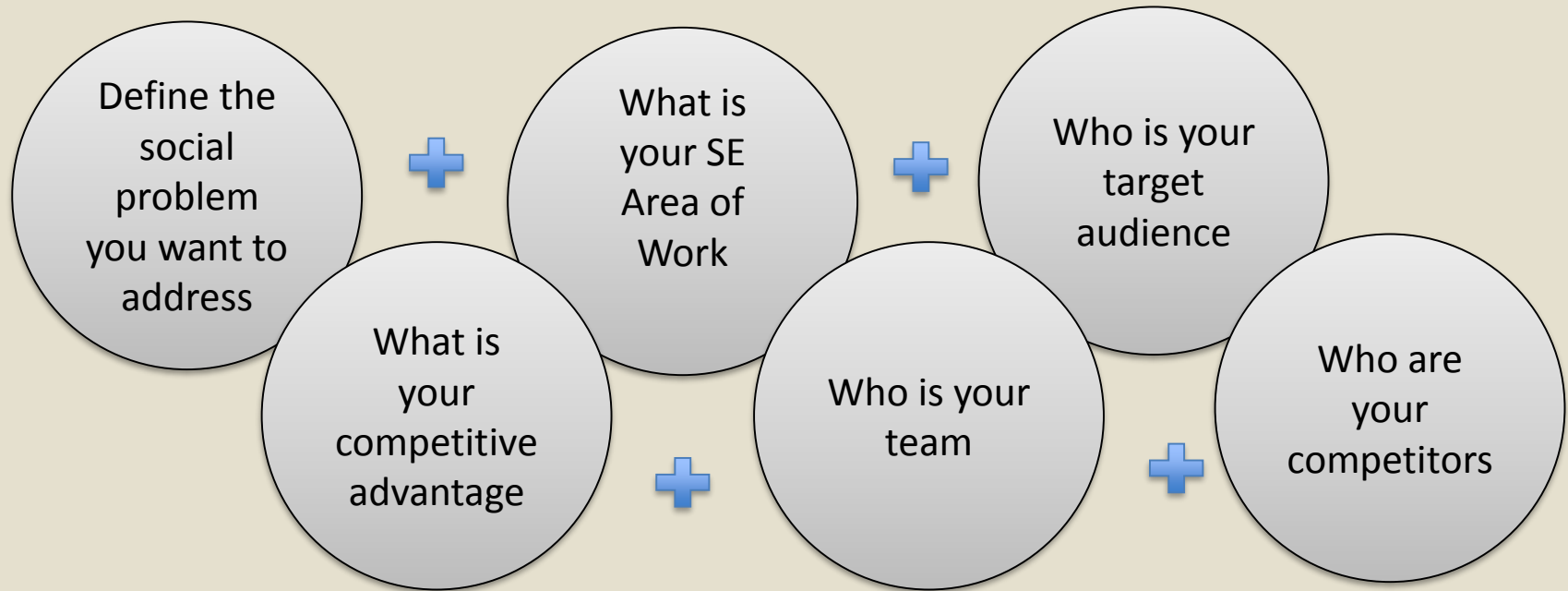
Simple steps to set up a SE

1. Define your **social or environmental mission**:
What you want to do and why
2. Find **startup resources**: Personal, family, friends, grants
3. Research and **analysis** of your area of work: be familiar with the problem, the solution, the partners the competitors, the impact and the risks
4. Define your **business model** e.g.:
 1. One for one: for every item you buy, the same one is donated to a person in need.
 2. Percentage of the profit goes to a charity fund

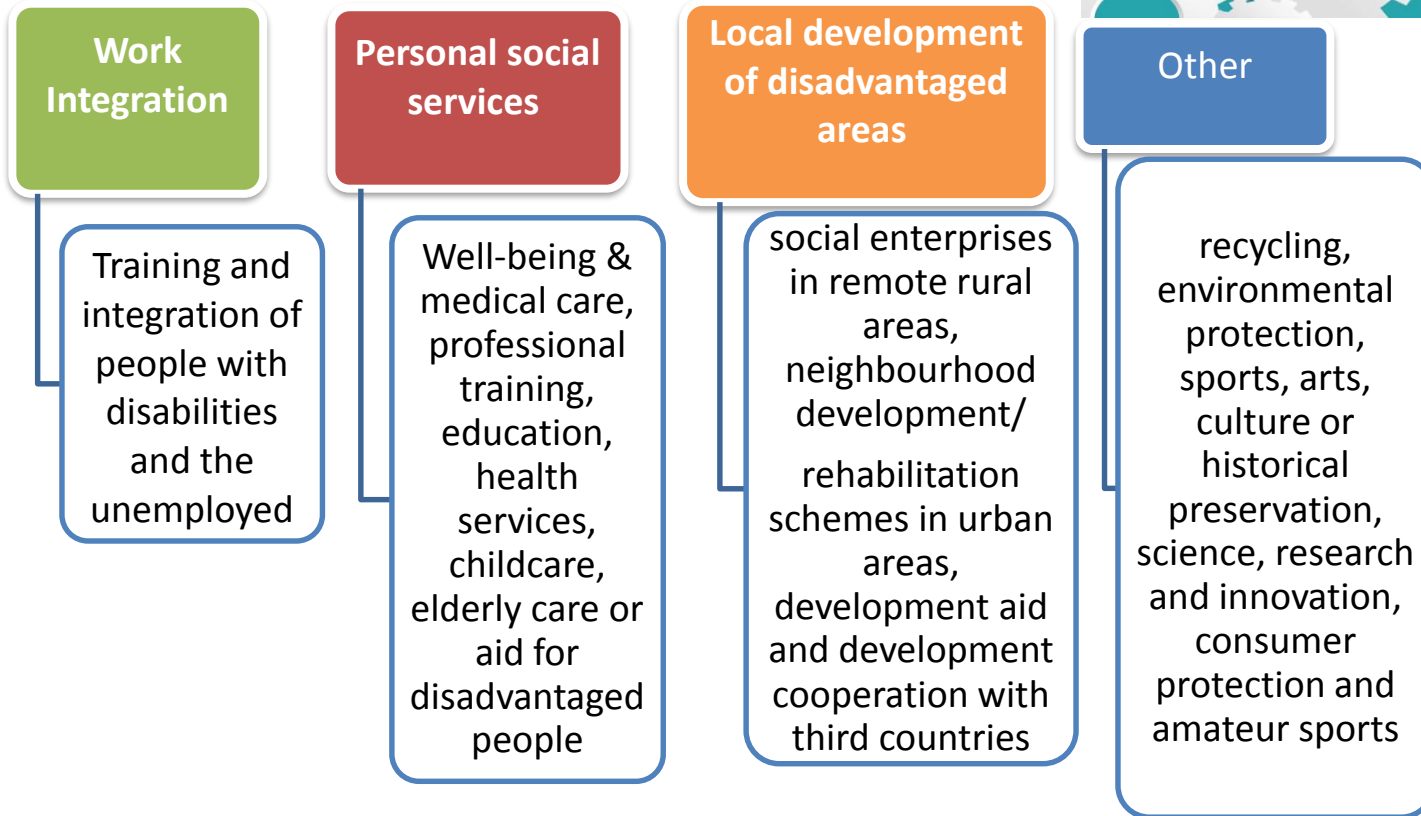
Simple steps to set up a SE

5. Set up the **team**: Find Social Entrepreneurs and like-minded people and volunteers believing in your cause
6. Figure out the **income streams**: Product or service? Donations, Grants, Public funds
7. Build a **network**: Go to environmental/social events, do speeches, become members of relevant associations

Set up your SE idea

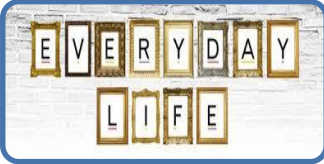


Areas of work





Where and how to look?



Search within your community's everyday life



Observe and identify gaps or problems



How can you do it better?

Social and environmental initiatives in Cyprus



Can Kid
Facebook: TenekeCocuk



<https://www.agiaskepi.org/>



www.tiganokinisi.eu



Facebook: Mağusa Kadın Merkezi Derneği – Makamer

What is your product or service?

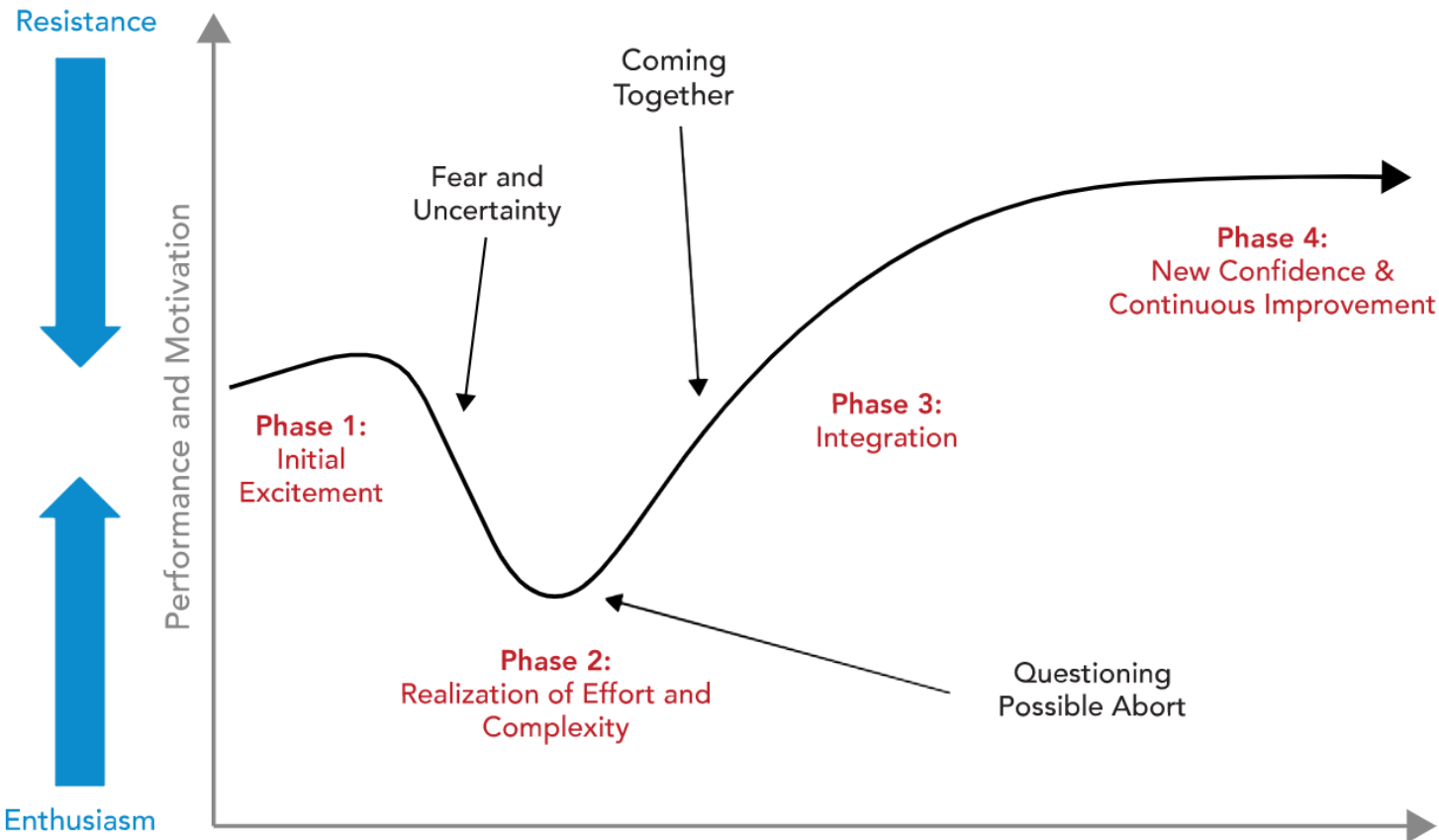


Define the **value of your product/service**
in order to provide **Social Impact**

Don't miss the chance to test!
Testing makes you aware at
every single step if your product
or service would have a good
impact on the market before you
launch it!

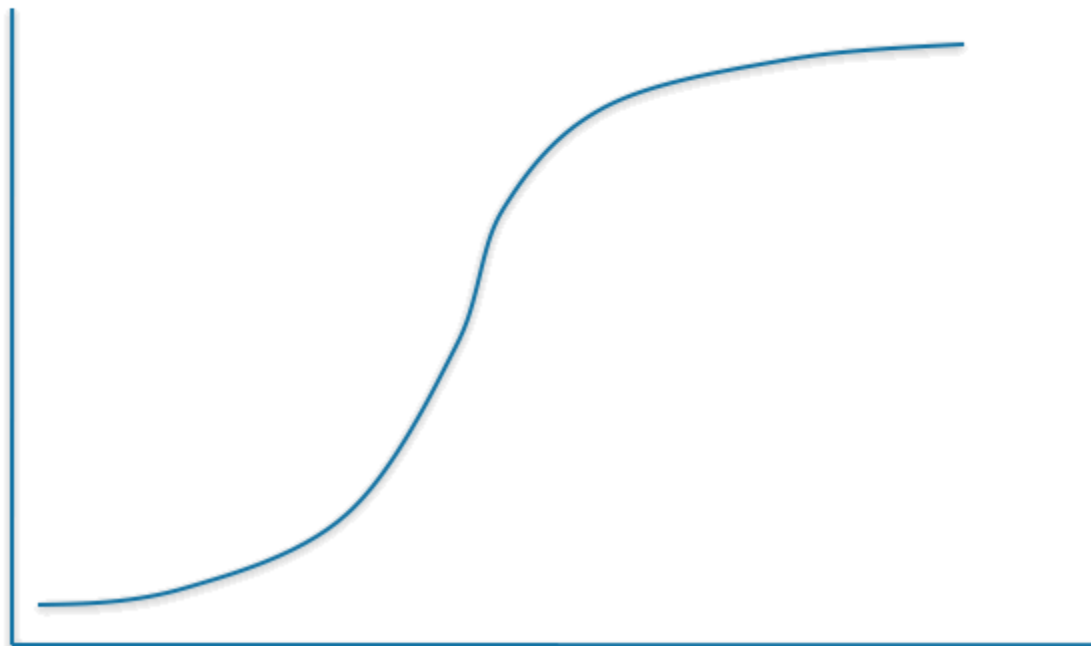
Change Management Performance Curve

How Employees React to Change



Typical S-Curve

Payoff, Output, Results



Time, Resources, Effort

Understand your SE's cost structure



Costs and expenses that your SE will incur while operating

- **value-driven** cost structures to create more value in the product itself, not necessarily producing the product at the lowest possible cost
- **cost-driven** cost structures focus on minimizing the costs of the product or service as much as possible

Define your SE Revenue Streams

Represent the ways from which your SE generates money.
The arteries of your business model!!!

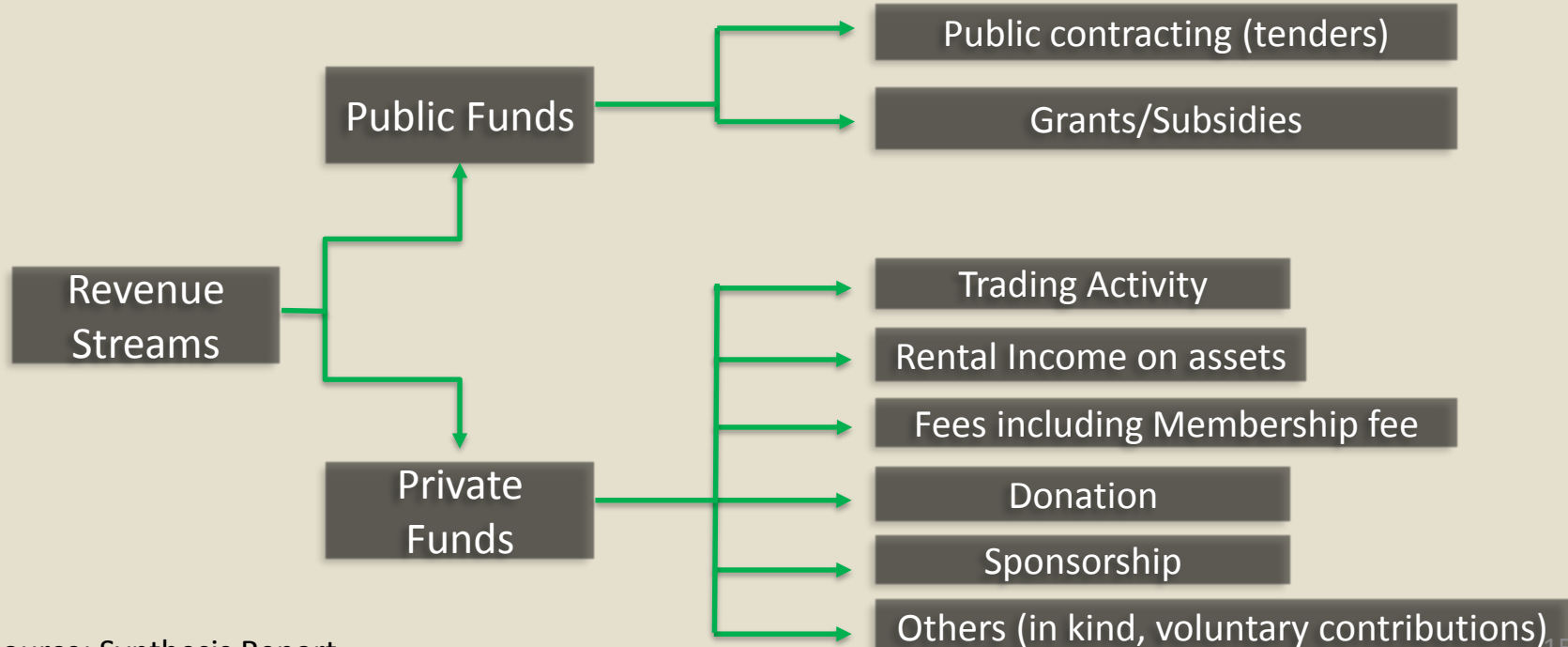


BE CREATIVE!

- ☐ Don't give your product away for free
- ☐ Don't make your costumers dependent on free handouts



SE Revenue Streams





SE Start-up resources



Grants/funding opportunities



Competitions



Crowdfunding



CSR



Government funds



Angel Investors



Volunteers



Sharing Assets



Marketing

Online marketing
Public Relations
Branding
Networking
Advertising
Personal Selling
Sales Promotions

Present or Pitch your Idea

Never miss an opportunity to pitch in front of :

- Investors
- Customers/
- Stakeholders
- Employees
- Family and friends
- Community
- Other successful social entrepreneurs

Keeping it a secret might not be the best idea!

How to Pitch Your Project



Qualities to have when pitching

- Passion & Enthusiasm

- Clarity

- Straightforwardness

Things to cover in your pitch

- Problem & Market

- Opportunity

- Your Solution

- Why you ?

- Financial request



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Section 7: Social enterprises with strong social impact

Demetra Petsa

Go Social Team
Applied Physicist (Diploma NTUA)
Environmental Engineer (MSc)

What is Social Impact

It is usually defined in reference to four key elements:

- the value created as a consequence of someone's activity
- the value experienced by beneficiaries and all others affected
- an impact that includes both positive and negative effects
- an impact that is judged against a benchmark of what the situation would have been without the proposed activity.



What is Social Impact

‘the reflection of social outcomes as measurement, both long-term and short-term, adjusted for the effects achieved by others (alternative attribution), for effects that would have happened anyway (deadweight), for negative consequences (displacement) and for effects declining over time (drop off)’ (GECES, 2014)





Why is it important to measure Social Impact?



Public authorities - major funders of social enterprises, need to allocate resources even more carefully than in the past.

Investors/ Financial Institutions- need to determine whether their investment will indeed produce a social impact in addition to financial returns

Social Enterprises- need to set realistic objectives, monitor and improve performance, prioritise decisions and access capital markets more competitively

Measuring social impact

Arriving at a universal definition of Social Impact Measurement is difficult

1. The 'one-size-fits-all' approach considers applying a defined set of indicators to all social enterprises regardless of their size, sector, country, governance mechanisms, etc
2. EU level proposed approach: Guidelines for social impact measurement that proposes a measuring process





Only few countries have
common recognised
systems/methodologies

Table 5.6 Overview of social impact reporting schemes

| Country | Social impact reporting system | Voluntary/ Mandatory |
|----------------|---|--|
| Austria | Common Good Balance Sheet | Voluntary |
| Belgium | A non-standard | Mandatory |
| Estonia | Social entrepreneurship sector pilot statistical report (EU funded)and impact assessment handbook | Voluntary |
| Germany | Social Reporting Standard | Voluntary |
| Italy | Bilancio Sociale (social report) | Mandatory for social enterprises ex lege |
| Poland | Pilot projects aimed at designing tools e.g. the one developed by Malopolska School of Public Administration (MSAP) | Voluntary |
| United Kingdom | A number of actors have published guidance and toolkits to support the sector, both from the perspective of the investor and the social enterprise. There are current attempts to bring major actors together to further develop and agree common frameworks (see, for example, the Big Society Capital Social Outcomes Matrix) | Voluntary |

Measuring Processes

- 1) set goals;
- 2) framework development and metric selection ;
- 3) data collection and storage;
- 4) validation;
- 5) data analysis
- 6) data reporting
- 7) data- driven investment management



The stakeholder-based approach

- Select the **metric** to satisfy the information needs of the main stakeholder



- Stemmed from an **ongoing dialogue** with the stakeholders engaging with the social enterprise, rather than from a unilateral decision by the social enterprise

- 1) identify objectives;
- 2) identify stakeholders;
- 3) set relevant measurements;
- 4) measure, validate and value;
- 5) report, learn and improve

Some Measuring Methods

1. **Social Cost Benefit Analysis:** seeks to explain the full social costs and benefits of a project in monetary terms
2. **Social Return on Investment:** identifies outcomes giving them a financial value (it is however criticised for monetising concepts that are difficult to express in monetary terms)
3. **Cost-Effective Analysis:** provides a non-monetary evaluation that compares costs to outcomes as a ratio and it is most useful when benefits cannot be monetised



Challenges to measuring the Social Impact

Conceptual challenges include ensuring that:

- measurement is a tool for achieving greater impact, rather than focusing on accountability and reporting;
- the private, public and social sectors have an equal voice so as to carve out a true hybrid space;
- guidelines do not restrict innovation in the social sector;
- difficulties in measuring social impact do not discourage funding interventions in areas that are harder to measure but socially important.

Practical challenges include ensuring that:

- social impact requirements are not overly burdensome for social enterprises;
- social enterprises have adequate resources and capacities to measure impact, and measuring is proportionate;
- the needs of both the stakeholders and the social enterprise are aligned.



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Section 8: Development of a business model for a small SE

Demetra Petsa

Go Social Team
Applied Physicist (Diploma NTUA)
Environmental Engineer (MSc)



Business Model Canvas for SE



Copy Rights

The Business Model Canvas:

<https://www.strategyzer.com/canvas/business-model-canvas>

The Social Business Model Canvas:


<http://www.socialbusinessmodelcanvas.com/>

| | | | | |
|---|--|---|---|--|
| Key Resources <div>Resources for Activity 1</div> <div>Resources for Activity 2</div> <p>What resources will you need to run your activities? People, finance, access?</p> | Key Activities <div>Activity 1</div> <div>Activity 2</div> | Type of Intervention 2 <div>Product/ service</div> <div>Product/ service</div> <p>What is the format of your intervention? Is it a workshop? A service? A product?</p> | Segments 1 <div>Beneficiaries</div> <div>Beneficiaries</div> <p>Who benefits from your intervention?</p> | Value Proposition 3 <div>What are you offering</div> <div>What are you offering</div> <div>Beneficiary Value Proposition</div> <div>Impact Measures</div> <div>Impact Measures</div> |
| Partners + Key Stakeholders <div>Key Partners</div> <div>Key Partners</div> <p>Who are the essential groups you will need to involve to deliver your programme? Do you need special access or permissions?</p> | Channels 6 <div>Means to reach users</div> <div>Means to reach users</div> <p>What programme and non-programme activities will your organisation be carrying out?</p> | Customer 4 <div>Customers</div> <div>Customers</div> <p>Who are the people or organisations who will pay to address this issue?</p> | Customer 4 <div>Customers</div> <div>Customers</div> | How will you show that you are creating social impact? <div>Customer Value Proposition</div> 5 <div>What are you offering</div> <div>What are you offering</div> <p>What do your customers want to get out of this initiative?</p> |
| Cost Structure <div>Costs</div> <div>Costs</div> <p>What are your biggest expenditure areas? How do they change as you scale up?</p> | Surplus <div>Re-invest</div> <p>Where do you plan to invest your profits?</p> | Revenue <div>Revenue Source 1</div> <div>Revenue Source 2</div> <p>Break down your revenue sources by %</p> | | |

The business model canvas of Tiganokinisi



National and International Acknowledgment of Tiganokinisi

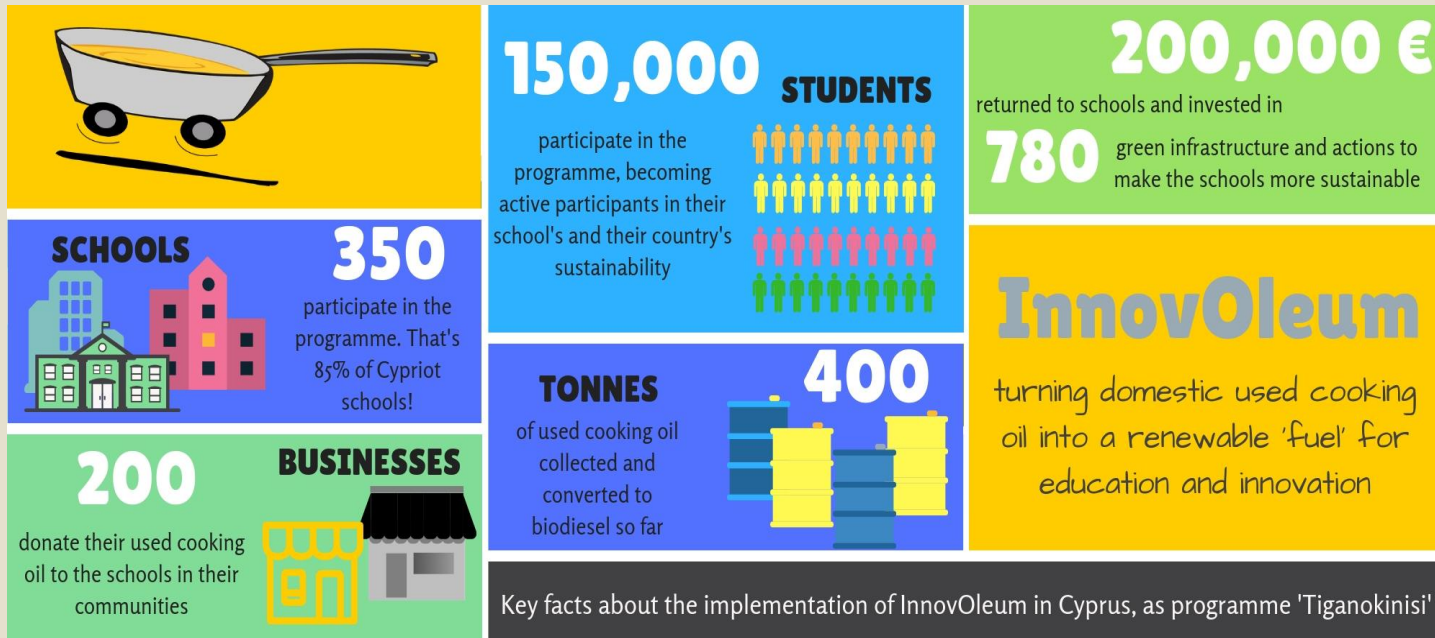
- Recognized by the EC as one of EU's **best good practices in Social Innovation**, representing Cyprus, in 2020
 - **SME Instrument Phase I** Grant in 2018
 - Recognized as a **Best Practice of Social Entrepreneurship** by the Women's economic forum New Delhi, India in 2016
 - Shortlisted in **ELSEVIER's 2015 Green and Sustainable Chemistry** contest
 - Received the Cyprus Green Party **Environmental Award** for its contribution to the protection of the environment through the recycling of used cooking oil, in 2015.
 - It is the only project that is included in the **official Analytical Programme** of the Pedagogic Institute of the Cypriot Ministry of Education.
- 










Tiganokinisi in a few words

- 🧪 UCO collection from schools
- ♻️ Sale to Conversion Companies
- 💰 Return of funds to schools
- 💡 Money invested in green infrastructure
- 🧠 Educational presentations at schools by 'Argonaftes' (young scientists/ educators)
- ⚙️ Green infrastructure/ technology incorporated into the curriculum
→ experiential education



Tiganokinisi Results



| | | | | |
|--|---|---|--|---|
| Key Resources  Dream Team Seed Funding Collection Equipment Educational Material/ Equipment Website | Key Activities  Used Cooking Oil collection Provision of funds to schools for sustainable investments Environmental Education to Schools Employment of unemployed young Scientists | Type of Intervention Provision of resources (funds and educational) to schools to become sustainable Management of a harmful waste | Segments Users/Beneficiaries Schools Students Local Community Water/ Wastewater Boards Local Businesses Local Authorities Unemployed Youth | Value Proposition User/Beneficiary Value Proposition  Funds for green technology and sustainability/ Resource efficiency → € savings Experiential education/ Promotion of STEM Access to UCO disposal services € savings due to reduced clogs CSR, Increased customer base, Marketing Meeting environmental obligations/Provision of service to constituents Employment, financial stability |
| Partners + Key Stakeholders  Pedagogical Institute Schools Businesses that donate their UCO Oil Collection Companies Supporters (CYTA, Eurolife) Volunteers | | Channels Pedagogical Institute Circulars Educational Presentations Website | Customers Oil collection companies Pedagogical Institute  | Impact Measures € returned to schools # participating schools, companies # sustainable investments Amount of UCO collected # of participating volunteers € funds provided by sponsors    |
| Cost Structure Oil Collection Staff / Scientific staff, Collection Equipment / Educational equipment Website / Technology Platform /Promotion Actions | | | Surplus Investments in infrastructure and human resources, educational material etc | Revenue Streams UCO sales/ Funds from sponsors/ Voluntary participations (man-hours)  |



General and Open Discussion

Clarifications

**Matters that
concern you**

Questions

**General
Discussion**



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Section 9: Innovation to Tackle Social and Environmental problems

Dr. Michael Loizides

Social Entrepreneur
Chemical Engineer (Diploma NTUA)
Environmental Engineer (DIC, MSc, PhD)

Dr. Yiannis Fessas

Entrepreneur
Chemical Engineer
BSc, MSc, PhD, CEng, MChemE, MAIChE, IFST(L)

This Section will focus on:



How to stimulate the
generation of innovative ideas

A glance of what has been said about innovation and social entrepreneurs in the Intro workshops:

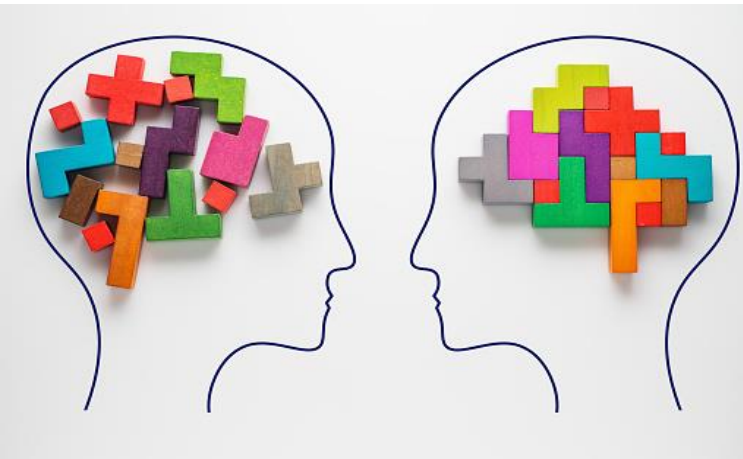
- ✓ A social enterprise operates by providing goods and services for the market in an entrepreneurial and innovative fashion and uses its profits primarily to achieve **social objectives**.
- ✓ Social entrepreneurship starts with an idea. To be successful, one needs to always be thinking of **new ideas and better ways of doing things**.
- ✓ Social entrepreneurs look at situations differently. Where most of the people think of unsolved problems, they see an **opportunity to get creative**.
- ✓ Social entrepreneurs **think outside the box** and look for opportunities to come up with new solutions to social and/or environmental problems.

Social innovation is directed towards
society and environment



Factors stimulating innovation:

- ☐ Stimuli (problems from the surrounding)
- ☐ Need for diversification



How to stimulate the generation of innovative ideas

Factors which promote innovation:

- ☐ Correct environment
- ☐ First successes
- ☐ Encouragement



Factors which kill innovation:

- ☐ Resistance to change
- ☐ Fear of success
- ☐ Fear of failure
- ☐ Fear of risk
- ☐ Negativeness of others



How to stimulate the generation of innovative ideas

The starting point for the creation of high social impact is innovation and zeal

The creation of ideas needs

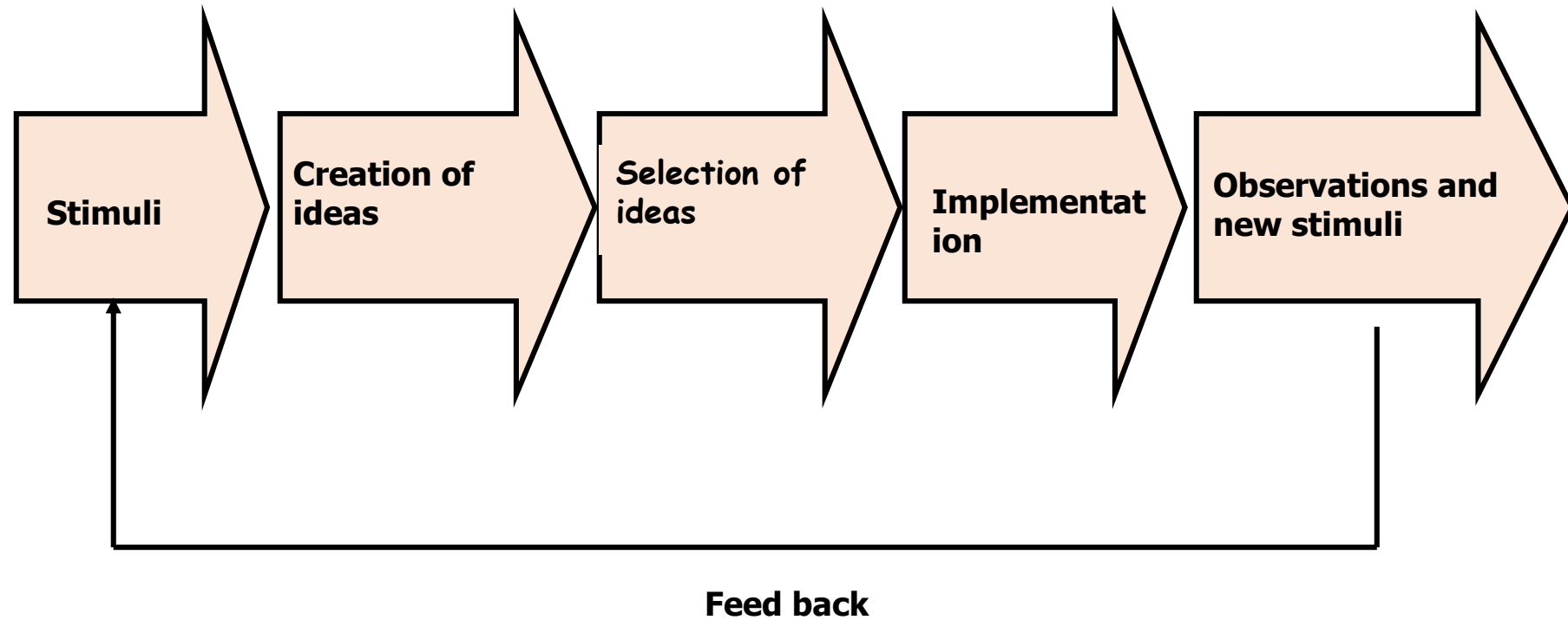
→ **Madness**

The evaluation of ideas needs

→ **Seriousness**

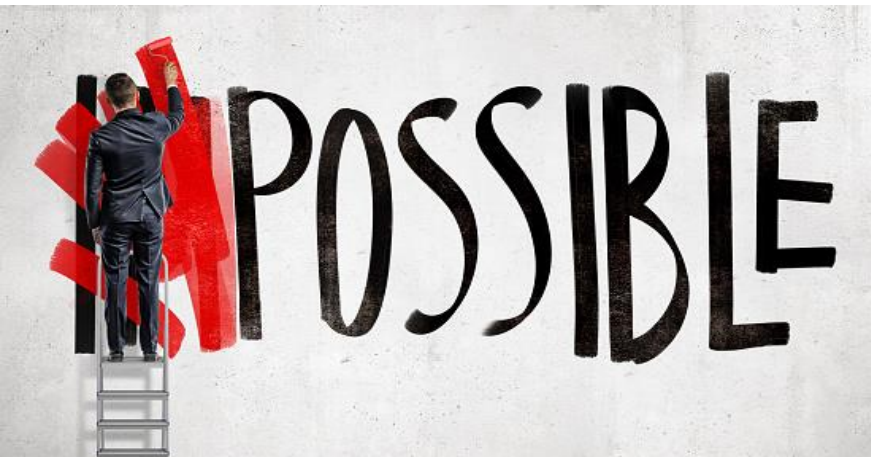


The basic route of actions in a person or organization which innovates

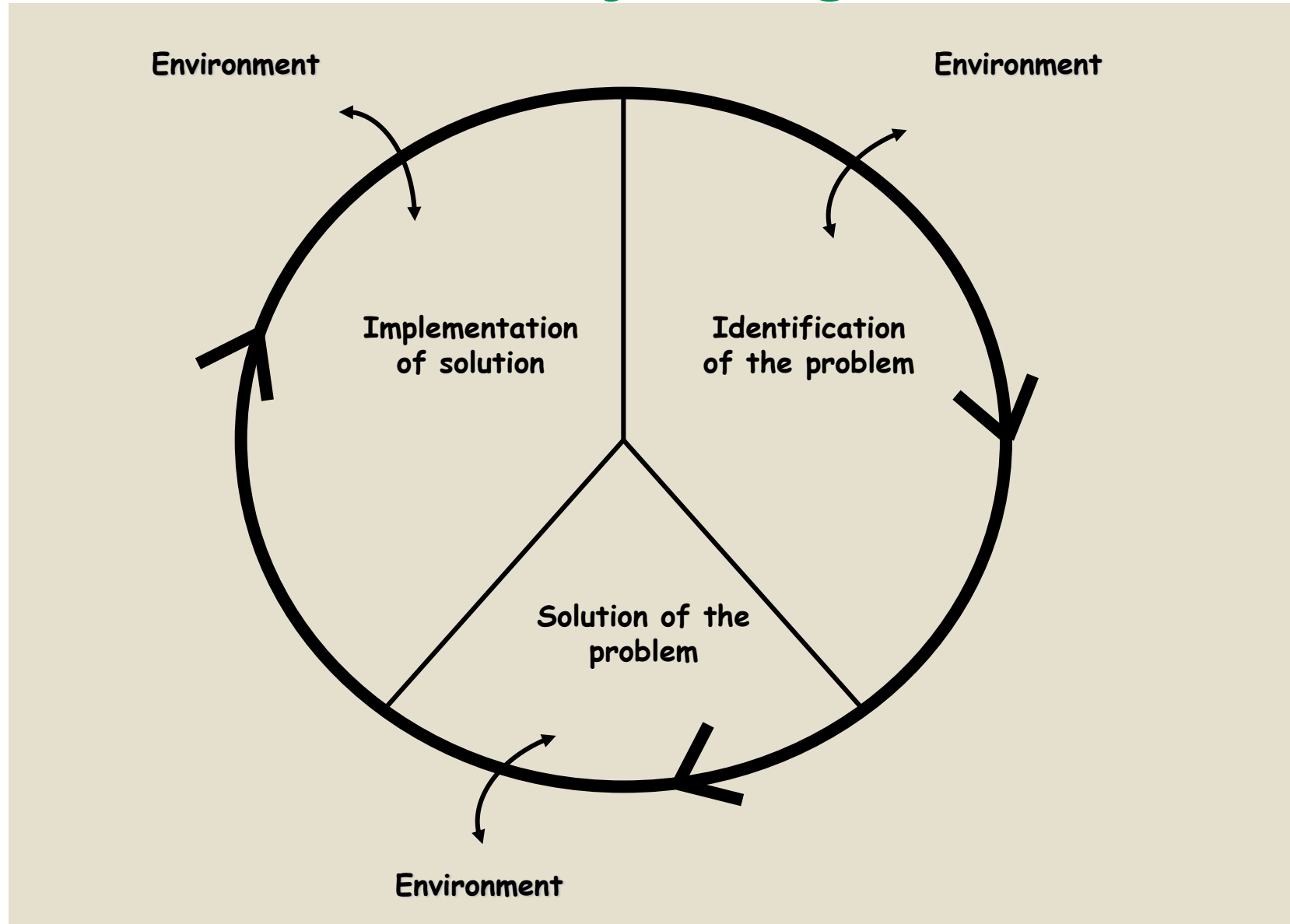


What may one mean when one says **IT CANNOT BE DONE**

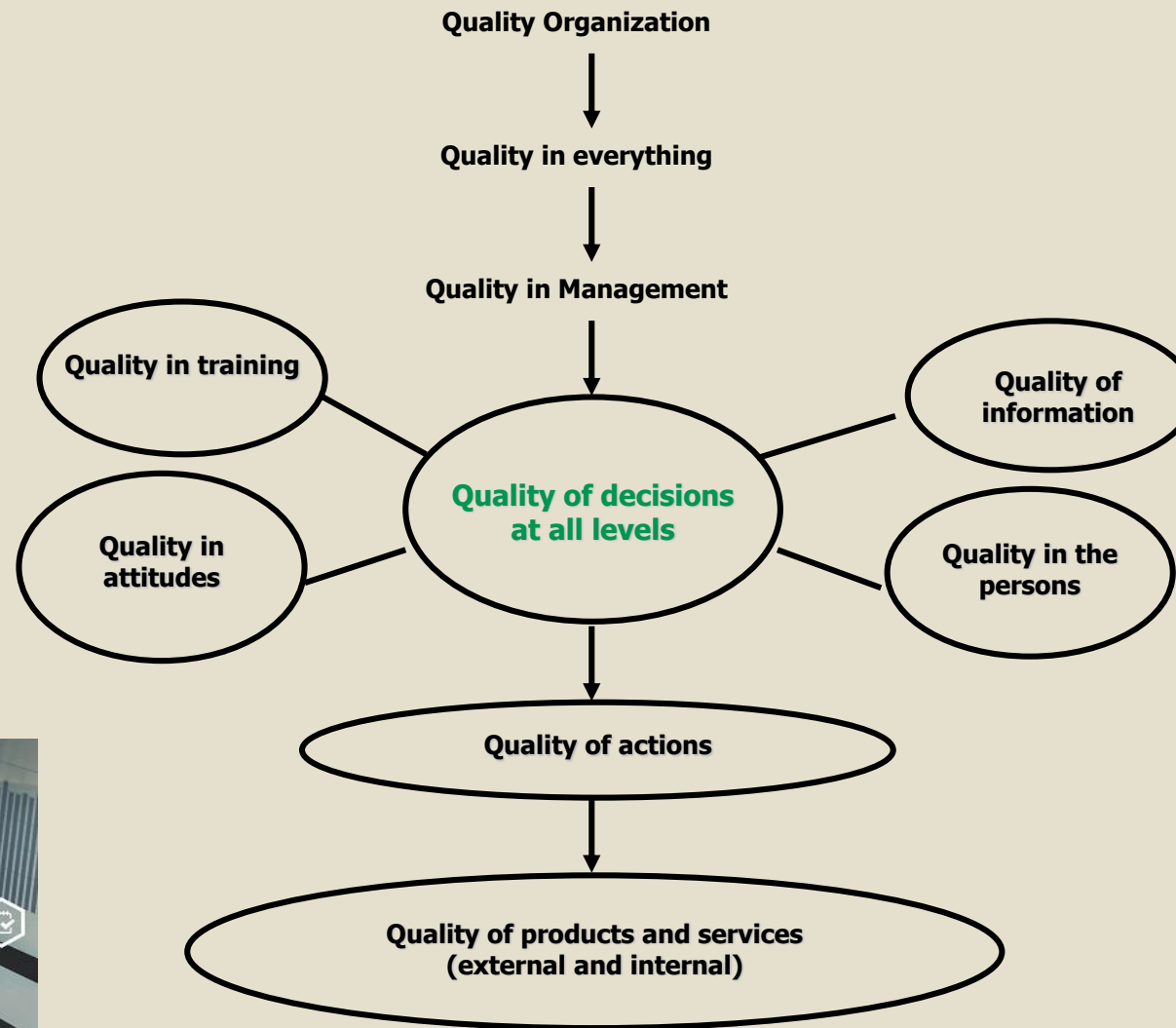
| | |
|--|------------------------------|
| It cannot be done because it violates the laws of nature | (Nature) |
| It is not accepted in our society | (Culture) |
| It is not proper | (Ethics) |
| Something else does not permit it to be done (Perhaps some old Regulation or law or situation) | (Institutions) |
| I cannot do it | (Ability) (objectively) |
| I do not want it done because it disturbs my routine | (Attitude) |
| Since I cannot do it how can anyone else do it | (prima-donna syndrome) |
| I do not want it done since I did not think of it | (not-invented here syndrome) |



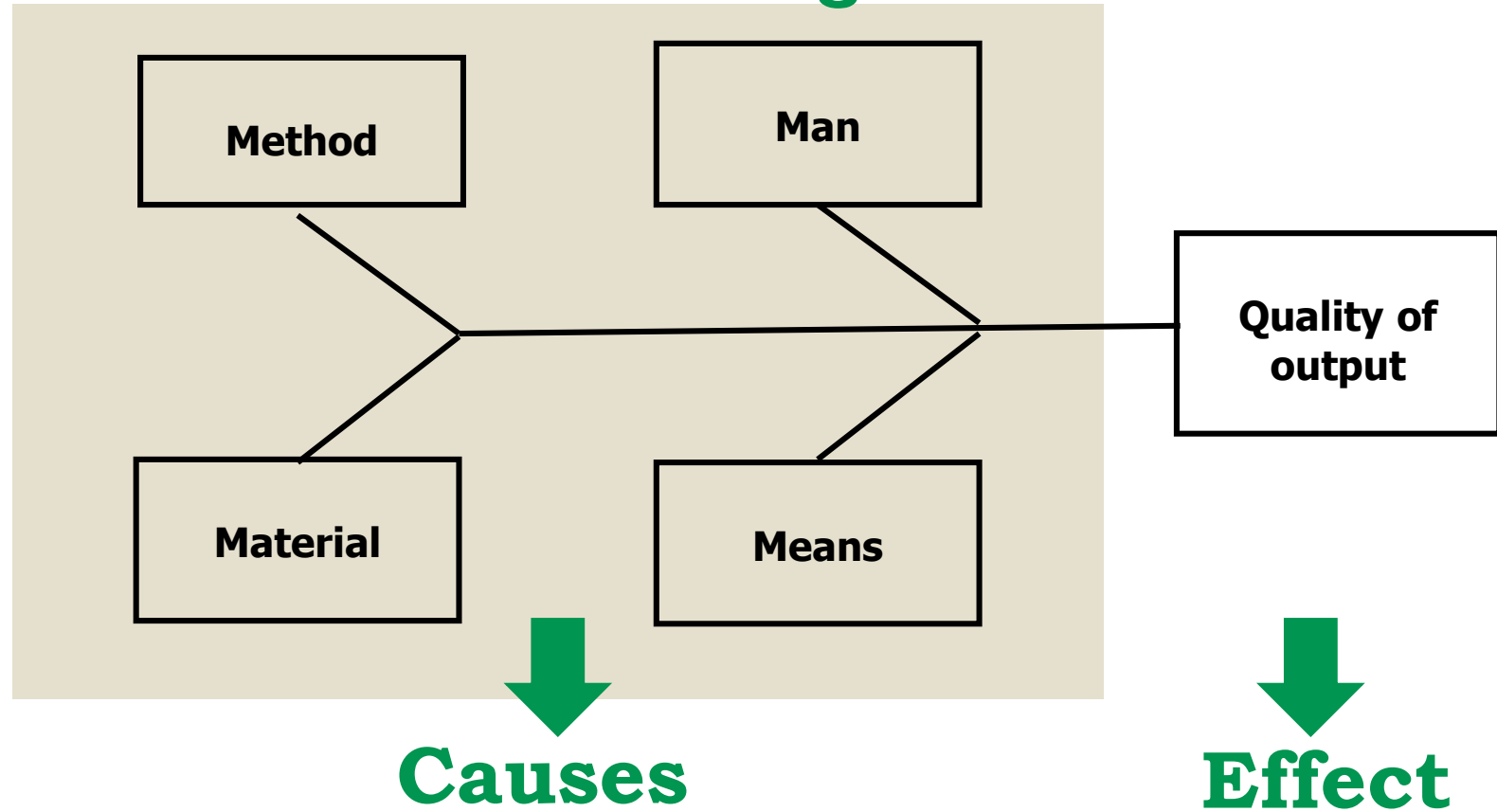
Creative Activity in Organizations



Creative Activity in Organizations



Cause and effect diagram – the 4 Ms





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Thank you!
Teşekkürler!
Ευχαριστώ!

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