

eyes

EURASIA FOR YOUTH
ENTREPRENEURSHIP
AND SOCIAL BUSINESS



I WANT TO LAUNCH
MY PROJECT



«Eurasia for Youth Entrepreneurship and Social business» (**EYES**) is an innovative project which involves a consortium of partners composed of :

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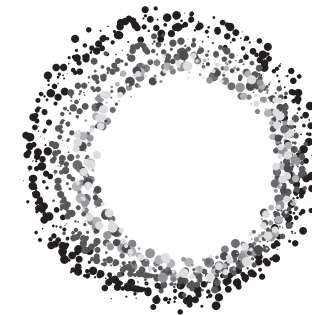
I WANT TO LAUNCH MY PROJECT

There are many reasons why you might consider becoming an entrepreneur and start a business; from the will to become your own boss to avoid a corporate career, to the will of changing the world. If the idea of creating its own business is attractive, you also have to keep in mind that it will be a lot of intense and hard work. Moreover, choosing to be a social entrepreneur is even more difficult, due to the diversity in your objectives (financial outcomes, but also social and environmental).

Before starting to launch your project, you should take time to think about your motivations, what you will consider as success and failure, and what you want to achieve in the short and in the long term. As it will be a long path, paved with number of attempts to get to success, be sure to be ready for this; you will need a huge amount of motivation. And this motivation has to be lead by the want of creating a change, doing well and improving existing services rather money.

Create a social enterprise will be as serious as starting a commercial business, as you will be expected to generate profits while creating concrete positive changes to society.

Once you will be aware of everything, then, let's go! Because creating your own social enterprise is also an exciting and amazing adventure! To help you through, here are some key elements to think about.



FROM THE IDEA TO THE IMPLEMENTATION : FORMALIZE AND STRUCTURE.

ASK YOURSELF A COUPLE OF QUESTIONS ABOUT THE FEASIBILITY OF YOUR IDEA AND ITS RELEVANCE.

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What are you concretely going to change?
How are you going to do so?

· Think about your market and ask yourself if there is a real demand for your offer.

Are there people who will be willing to pay for your services?

Will you answer a real need?

To find out about this, do not hesitate to connect with local authorities (City, region...) and actors.

They will be full of good advices about the real needs of the place where you will be evolving.

· Is your idea realistic?

Are you going to be able to deliver your service / product?

Think on a practical basis.

Would you have competitors? Potential partners?

Be aware of the competitive landscape of the market.

· Also, you should think of the sustainability of your enterprise; do you think you will sell your offer and will it grow enough to sustain your business and let it grow bigger?

Start to think about the costs and potential revenues.

It is never too early to do so.

An idea might be amazing; we are in a real world with real barriers.

Once this will be made, it is time to write things done.

Until it is not put on paper, an idea is not a concrete project.

Create a «Project Charter».

This charter will be the basis and it will structure the idea.

It provides a clear course of action and helps to clearly define the goal of the project.



WRITE THINGS DOWN : THE LOGICAL FRAMEWORK

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This step of “formalization” allows to move from an idea to a structured project ready to be presented.

You will have to wonder about the soul of the project, and create a charter.

This step will allow to better define what you want to reach with the project, to unite and motivate team members, and finally to communicate and attract the interest of the stakeholders.

This “Charter” includes 4 elements:

- The Vision: the perfect situation to be reached in the long term. It brings a solution to the identified problem. This is the ultimate goal. This is the purpose for the project.

- The Mission: this is what the project proposes to achieve the vision. The goal, the impact. What constitutes the project? It should be clear and realistic. There, the beneficiaries, the benefit and the desired impact should appear. Based on the action, this part is about what will be actually done. It can change during the life cycle of the project.

- Objectives: they define the activities implemented under the project and the expected results.

- The Principles of action: they specify how to operate every day. The values and the beliefs.

02 NETWORKING AND INSPIRATION

The networking phase is very important to start the project. It must be inspiring, and allow you to discover similar or complementary projects to yours, especially meeting people and structures which are part of the networks of social entrepreneurs. There is a lot to learn from other business models. Either it can inspire you to develop your project idea, your offer and how to implement it by observing what others are doing.

Either you can create partnerships and capitalize on other business expertise. Indeed, partnerships can be an effective way of filling your skills gap.

Create collaborations can have different impacts, and be a growth lever:

- Set out your idea on a larger scale, so your partner will be an accelerator to spread your solution.
- You can create synergies of expertise, geographic coverage, network development ... and potentially offer more comprehensive services.

Being surrounded is anyway very important. The best always being to seek information in the right place, for example, from those who have already done some trials.

After these different steps of analysis and thinking, you must have an idea of what you are going to do.

To turn your idea into a reality, it is time to write your business plan. Indeed, it will define your business model and get to really detailed aspects of the project: financial aspects, social impact, governance...

It will help you gain attractiveness for investment, to identify risks, to measure social and environmental outcomes, and build alliances.

Sections of a business plan :

Even if different templates exist, here is some information that should go inside your business plan.

- An executive summary: people reading your business plan in a hurry will find there the essential elements.

What you are going to do and why it is necessary.

Show why your project is needed to address an issue.

Make things clear: what will you do, offer, produce, to whom and how will you do it?

Talk about your social impact.

Highlight your financial sustainability (or if you need investment, describe what investment you need).

- Facts about your enterprise: your name, the legal status you choose, the governance, and any « factual » information you have. Come up with a short, concise description of your social enterprise. It will allow people to get a quick picture of your work. Don't forget to mention the cause/the population you will help through your project.

- Talk about the marketing side: describe your target market, talk about your product/service, and explain how and why it is better / different / answering another need than any other competitors.

Show that you are aware of what is currently done and that you are unique.

Explain how you will reach your market, where you will sell your service/products, at what price.

Here should be some solid information about your competitive advantages.



The operational plan :

➤ Describe the milestones, the important things that were put in place or still need to happen.

Talk about what have been done so far and about the development of your enterprise with concrete numbered objectives.

➤ Insert a risks analysis: show that you anticipated the risks and how you would potentially answer them.

· Financial forecast. This is a crucial section, and any investor will give a deep look at it.

You should put a three year forecast for loss and profits, and prove that you will cover the costs and have opportunities to expand. If you are looking for people to invest in your project, then be clear about your need and the purpose of the money you are asking for.

· All the « annexed » documents you might want to add have to go at the end of the business plan, to keep it clear.

A key risk analysis, a SWOT analysis, or also details about the governance are as much information that can complete your plan.

But do not forget: these are advices that can be adapted to your needs. However, it should help you to understand what will be expected.

Top advices:

- Put passion inside it!
- Use simple words,
- Write it yourself,
- Include realistic financial projections,
- Put hard facts, concrete information, and operational details.
- Make it short and go straight to the point (from 5 to 25 pages is great!) : show what you will realize without jargon.

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It is all about getting cash for your enterprise. For a project to work, means must be in the position to fulfill the needs. Be careful: do not underestimate these financial needs.

There are different ways to fund your enterprise. What are the tools suiting the best your project, whether in the process of creation or development?

Here are some tips and a selection of the main financial tools open to structure in the social and solidarity economy field.

➤ Grants: as there is no repayment required with this, it is attractive for a lot of entrepreneurs. Depending on your legal statute though, maybe you won't be able to access those grants. However, there is more and more grant making trusts that will help you if you can prove the social benefits of the enterprise, no matter if you are not a non-profit organization. These can be grants from big enterprises, foundations... that are more and more willing to promote social innovation and new creative and sustainable business.

➤ Crowd funding: there are many crowd funding platforms at national levels. Crowd funding is a method of raising capital through the collective effort of friends, family or even individual investors who would have seen your project and are willing to help you launch your activity. This allows people who believe in a project to help to its creation.

It will be for you a way of finding money to kick start a project, but also involve your close network and have a great exposure.

Choose the platform you like the most, present clearly your project, its implication, and why you are asking this amount of money. And then, launch your own campaign!

➤ Don't forget about bank finance. They won't take big risks, so be ready to convince them with solid proof so they will lend you the money you need to start your activity.

There are also an increasing number of social banks understanding the challenges of social enterprises and which will be more supportive with your project.

Tips: If possible, try to diversify your funding sources to limit the risk of an excessive dependence to a financial or economic partner.



MONITOR AND EVALUATE YOUR IMPACT

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Your enterprise should be seen as a work in progress, never a finished project. Internal and external factors will lead to changes. You constantly have to understand what changed, determine how to adapt your model, implement changes and review your success.

Monitor and evaluate your impact, using social impact indicators. They are the specific, measurable things that you plan to track and which will allow you to assess the effectiveness (the impact) of your interventions.

Choose practical indicators, focusing on data. For example, talk about number of people benefiting from your action, the economic value created, but also social well-being, creation of social cohesion...

05 NEED SOME HELP ?

There are organizations that assist new entrepreneurs in their journey, each in their own way.

They are many, and they are different depending your region and/or country.

Identify these structures and get some help, you're not alone!

Here are some differentiations between a couple of structures:

- Startup accelerators: they work with entrepreneurs for a short period of time, usually from 3 to 4 months, and help you to go through the first steps of the creation of your enterprise. Their goal is to make you go from the idea to the creation of your enterprise in a couple of weeks.

- Business incubators: an organization sets up to provide office space, equipment, coaching, networking connections and capital to new businesses that are just getting started. It must accelerate the growth and the success of the new enterprise. It usually last more than a year.

- You can also get lots of advices and support on the internet, on website specialized on social and solidarity economy; questions that will give you, through their articles and guides, tips to kick start your own business.

These steps are concise, and some of them are more practical advices rather than concrete tools.

Therefore, this is not an exhaustive guide to follow. However, it should help you get started and guide you through your different questionings.



CONCLUSION

So as you can see, social entrepreneurship and social economy in general is a multidimensional movement, having different realities depending on its place of action, but also depending on the problem it attempts to solve.

But the global idea is to use the economy to create sustainable development tools.

The diversity of the movement makes its strength, because it allows conditions for innovation and creates answers at different problems.

« To overcome poverty and the flaws of the economic crisis in our society, we need to envision our social life. We have to free our mind, imagine what has never happened before and write social fiction. We need to imagine things to make them happen. If you don't imagine, it will never happen. »

Muhammad Yunus

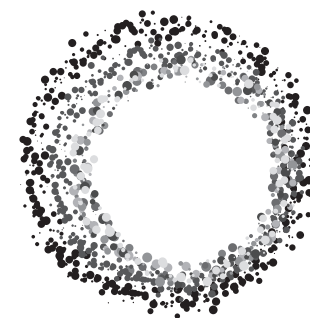
We hope this guide will help you through the first steps and encourage you to become a change maker; it is time to make things happen!



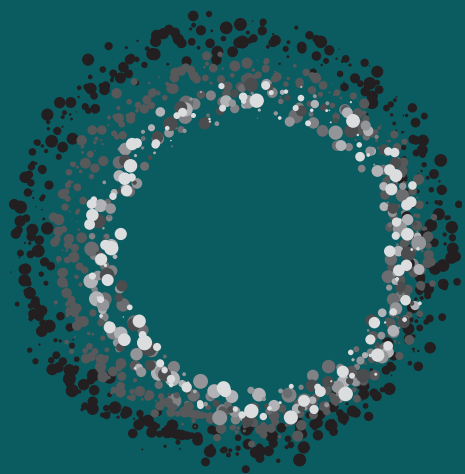


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