Table of Contents

Struc	ture and Navigation	3
	Prescribed Pedagogy: Universal Design for Learning (UDL)	
	UDL Application in this Handbook	
	Bridging UDL to Micro-Credentials	
Tips f	for Effective Training	5
Found	dations of Entrepreneurship	6
	Business Model Canvas	
	Introduction and Importance	
	The Nine Building Blocks	
	Applying the Business Model Canvas to a Micro-Enterprise	
	Customer Development	
	Introduction and Benefits	
	Survey, Interviews, and Observations	
	Applying Customer Interview Set Up to Determine Needs and Motivations	3
Cultiv	vating an Entrepreneurial Mindset	12
	Entrepreneurial Mindsets	
	Introduction and Components	
	Cultivating Entrepreneurial Mindsets	
	Reflection on Entrepreneurial Intention	
	Gender Equality in Entrepreneurship	
	Introduction and Challenges	
	Recommendations for Overcoming Challenges	
	Case Studies of Successful Female Entrepreneurs	
	Validating Female-Specific Considerations	
	Personal Action Plan	
Idea \	Validation and Market Research	20
	Idea Validation	
	Introduction and Key Steps	
	Coming Up and Iterating a Product Idea	
	Market Research	
	Introduction and Steps	
	Conducting Market Research	
	Analyzing Market Trends and Competitors	
	Introduction and Steps	
^	Analyzing Competition Pricing	25
Opera	ations and Product Development	25
	Product Development Process and Introduction to a Minimum Viable Product (M	VP)
	Introduction and Steps	
	Understanding the Components of the Stages of Product Development	
	Creating Prototypes	

	Introduction	
	Prototyping's Link to the Product Development Process	
	Guiding Principles to Prototyping	
	Prototyping Practice	
L	ogistics and Supply Chain Management	
	Introduction and Key Concepts	
	Common Supply Chain Challenges of Startups	
	Applying Supply Chain Fundamentals to Practice	
Brandin	g, Marketing, and Digital Literacy	33
C	Creating a Brand	
	Introduction and Importance	
	The Brand Platform	
	Building the Fundamental Components of a Brand	
В	Building a Startup Website and Social Media Presence	
	Introduction and Importance	
	Steps to Get Started in Building a Website	
	Steps to Get Started on Social Media	
	Identify How to Start an Online Presence	
N	Marketing Strategies	
	Introduction and Importance	
	Drafting a Marketing Campaign	
Funding	and Financial Management	43
U	Overview of Startup Funding	
· ·	Introduction	
	Typical Funding Sources of a New Business	
	Funding Scenarios in Various Stages of an Enterprise	
	Getting Familiar with Funding Sources	
F	inding and Pitching to Investors	
	Introduction	
	Finding Investors through Networking	
	Pitching to Investors: Best Practices	
	Pitching Narrative Flow	
	Learning Networking Essentials	
	Performing How to Pitch	
F	inancial Management	
1.	Essential Concepts in Financial Management: Budgeting, Reven	ue Generation
	and Sales Forecasting	ac Generation
	Getting Started with the Basics of Financial Management	
Ruginess	s Models, Plans, and Registration	52
	Susiness Models	32
D	Introduction	
	Types of Business Models	
	Choosing the Best Business Model for an Idea	
	Choosing the Dest Dusiness Model for all faca	

Developing a Business Plan

Introduction

Components of a Business Plan

Guidelines on Effectively Writing the Business Plan

Sample of a Well-Written Business Text

Identifying the Key Points of a Business Plan

Analyzing and Improving Business Writing

Business Registration

Introduction

Typical Steps to Register a Business

Getting Ready for Business Registration

Setting Iteacy for Business Itegistration	
Learning Checklists	64
Trainer's Checklists	67
Recommended Resources for Teaching Startup Entrepreneurs	69
Afterword	69
References	70

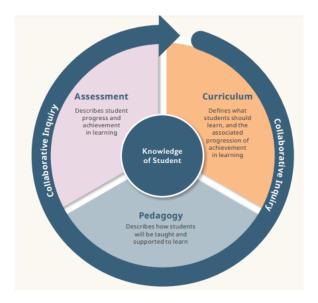
Structure and Navigation

Prescribed Pedagogy: Universal Design for Learning (UDL)

Good teaching methods matter. The way of teaching is just as important as what is being taught. A pedagogy is all about making sure students truly connect with the material in a way that fits their backgrounds, needs, and goals (<u>Siraj-Blatchford et al., 2002</u>). It can drive learning and knowledge creation (<u>Department for Education, Children and Young People, 2023</u>).

Figure 1

The Framework of Quality Teaching



Note. Adapted from the Department for Education, Children and Young People. (2023). *The Pedagogical Framework* [Report].

 $\frac{https://publicdocumentcentre.education.tas.gov.au/library/Teacher\%20Learning\%20C}{entre\%20Library/Pedagogical\%20Framework.pdf}$

This pedagogical handbook prescribes the "Universal Design for Learning" (UDL) framework by <u>CAST</u> (2024). UDL is suitable for a wide range of audiences and is an effective method that supports the learning process for students with diverse needs (<u>Capp, 2017</u>). This fits the profile of learners who aim to start a business, as everyone has a backstory that motivates them. In the totality of the program's design, UDL can help educators meet students' needs through improved lesson planning (<u>Courey et al., 2012</u>). UDL is built around these three core principles.

Engagement: The why of learningRepresentation: The what of learning

• Action & Expression: The how of learning

UDL Application in this Handbook

Each section has suggested narratives as a starting point for trainers to define why the subject matter is essential, identify relevant content for discussion, and offer exercises that can spark interaction among peers and between the trainees and trainers. Icons will highlight the critical aspects of UDL throughout the text.

Table 1 *UDL Icons in the Handbook*

	How will the learners engage with the lessons?
ENGAGE	
	What is the provided content?
PRESENT	
	How can the learners express themselves?
EXPRESS	

Bridging UDL to Micro-Credentials

UDL and micro-credentials design work best for the learner. This handbook merges both in these ways.

Table 2 *Micro-Credentials and UDL Application in the Handbook*

Micro-credentials characteristic		Pedagogical handbook application	
Competency-	Micro-credentials ensure	• Relevant and practical	
Based	competency-based education and a	examples, theories, and	
Learning	pedagogy that drives mastery. The	expression activities are	
	latter aligns with micro-credential	provided.	
	design. The content mirrors real-		
	world applications (Lago Avila et		
	al., 2024; Saad et al., 2024).		
Assessment	Pedagogy, when applied in micro-	• The exercises aim to build	
and Feedback	credentials, involves project-based	competencies related to	
	or performance-based evaluations.	starting an enterprise.	
	Assessments support learning		
	outcomes, enhancing the credibility	• Trainers should support	
	and utility of micro-credentials	learners throughout the	
	(<u>Avila et al., 2024</u> ; <u>Keefe, 2024</u>)	process.	

Lifelong	Micro-credentials promote lifelong		
Learning and	learning. It is structured so that	•	Topics can be grouped to
Workforce	content is stackable and flexible to		deliver a specific micro-
Alignment	address the evolving needs of the		credential.
	workforce. In this setting, the		
	teaching approach emphasizes self-		
	directed learning and the continuous		
	development of skills (Heyn, 2024;		
	Ngoc, 2022).		

Tips for Effective Training

A supportive learning environment does not happen by chance. Teachers make an enormous effort to make this come to life. Consider applying UDL using tips adapted from Cornell University's Center for Teaching Innovation.

- Identify the activities, methods of instruction, and assessments that are working well.
- Reflect on the teaching method and the student's learning styles.
- Consider students who are most likely to succeed and those who may require additional support.
- Assess how to offer flexibility in presenting engaging lectures and evaluating student performance.
- Interact with students to get feedback with evaluations midway.
- Be flexible and adjust to achieve learning outcomes.

Additionally, the succeeding guidelines provide specific steps to get started with UDL. Over time, trainers can add more ideas to keep participants excited about learning (Boothe et al., 2018).

- Use PowerPoint presentations.
- Use traditional and online textbooks.
- Use online course modules.
- Incorporate various activities into discussions and assignments.
- Provide individualized feedback on assignments.

Trainers must spark learners' curiosity, especially at the initial stages of the UDL practice, while in the familiarization stage. It is helpful to refer to the following recommendations (Novak & Rodriguez, 2018).

- Provide reminders about the learners' goals.
- Offer options to learn content with distinct degrees of difficulty. Consider sentence length and use of familiar words. These factors significantly influence text difficulty across grades and genres (McNamara et al., 2012).
- Deliver opportunities for students to work effectively with others.
- Emphasize that mastery is a process, not a fixed destination.

Remember that when trainers give feedback, quality matters. The following serves as a prompt of how to provide an effective response (Wiggins, 2012).

- Goal-Referenced: Pointers must indicate whether students are on the right track.
- Concrete and Transparent: Feedback should be explained with as many examples as possible.
- Actionable: Provide clear guidance on what and how to do things.
- User-Friendly: Provide explanations at the level of comprehension of the students. Do not overwhelm with hard to understand instructions.
- Timely: While knowledge is still fresh in the mind, the sooner the students get feedback, the better.

Foundations of Entrepreneurship

Business Model Canvas (BMC)

Learning Outcomes

- Identify and explain the components of the Business Model Canvas.
- Develop a Business Model Canvas for a potential business idea.



ASK:

Broad plans come before fine-tuning details; why is this so?



Introduction and Importance

A new entrepreneur may get overwhelmed and confused about what to focus on, even before an enterprise is operationalized. There may be information overload. What <u>Osterwalder and Pigneur (2010)</u> developed, the Business Model Canvas (BMC), is significant and useful in this scenario. This can help put focus on nine specific categories that must be thought of at the onset. It is a practical framework that allows entrepreneurs to organize their ideas (<u>Fritscher & Pigneur, 2016</u>).

The Nine Building Block

To get familiar with the big picture, there are nine components that work together to form thepieces of the puzzle. Each element represents an important aspect of an enterprise that should make sense later, building on each other.

Table 3Definition and Examples of RMC

Dejiniion ana i	Examples of b MC	
BMC's Building	Definition	Example: Local bakery
Block		
	terwalder & Pigneur, 2010)	
Customer	The group of people to whom the	Health-conscious individuals and
segments	business sells. They tend to share similar traits and desires.	working professionals. They have no time to cook at home. They want something fast without compromising nutrition.
Value proposition	The customers' perceived worth of the product/service. Think about the core reason one will pay the price the business is asking for.	The bakery is distinct from others. It has a joyful atmosphere and serves quality goods at an affordable price.
Channels	Avenues through which a company interfaces with its customers to get the product into their hands.	Physical storefront: Walk-in customers can pick up fresh pastries, bread, and cakes.
		Online orders: For packaged baked goods.

BMC's Building Block	Definition	Example: Local bakery
	terwalder & Pigneur, 2010)	
Customer relationships	This is about how businesses connect with the buyers at the start until it becomes a long-term exchange.	Personalized service: Remembering consumers' preferences and rewarding them for coming back to buy more, such as complimentary baked goods after 10 visits.
		Social media: Attracting potential customers on Instagram using posts with delectable images or on Facebook with seasonal promotions.
Revenue streams	The generated cash from various sources.	Income from end consumers of pastries, cakes, and breads in-store.
		Supplying bulk baked goods to local cafés or restaurants for reselling.
		Offering catering services for office meetings, weddings, and private parties.
Key resources	The important physical, financial, intellectual, or human elements that enable the business to run.	The staff's expertise, equipment, network of suppliers, strong brand, and reputation.
Key activities	The important endeavors a company must undertake for its business model to work.	Customer service, inventory management, marketing, production, and accounting.
		Inventory management: Managing ingredients, supplies, and finished goods to ensure minimal waste.
Key partnerships	The collaborators who are part of the lifeblood of the business.	Raw materials suppliers, banks extending loans, and content creators on social media.
Cost structure	Expenses that are necessary to ensure that the business operates.	Fixed costs include rent, staff salaries, and utility bills.
		Examples of variable costs are ingredients, packaging, and delivery fees.
		Marketing costs include funding social media ads, the printing of

BMC's	Definition	Example: Local bakery
Building		
Block		
(Ost	erwalder & Pigneur, 2010)	
		posters, and the maintenance of a
		website.
		Equipment maintenance incurs an
		ongoing cost for replacing baking
		equipment.



Applying the Business Model Canvas to a Micro-Enterprise

Exercise: Designing a Business Model Canvas for a homemade soap business.

Duration	Level of Difficulty	Lesson Phase
40-60 minutes	Low	Orientation/Information:
		Easy exercises to get a first
		impression of the topic.

Instructions:

Learners can complete this task individually or in a group. They must identify the nine building blocks for a homemade soap venture they want to start. Students should not fear, as this is intended to introduce them to complex concepts that will be expounded in succeeding modules. If things seem overwhelming, the trainer must be detailed and should co-pilot the exercise. There are guide questions and examples per element that can be used as a resource. Every member of the class will have a chance to share their work. This is more than just a presentation; students will get the opportunity to familiarize themselves with the jargon that will be mentioned in succeeding modules.

Table 4

RMC Exercise

Guide question/s and E	Answers	Trainer's
example/s		feedback &
		notes
Describe those who are		
likely to buy the		
homemade soap.		
Females with sensitive skin willing to pay more for natural ingredients but find the mass-produced ones too harsh to use.		
What makes the soap unique and worth paying for?		
	Describe those who are likely to buy the homemade soap. Females with sensitive skin willing to pay more for natural ingredients but find the mass-produced ones too harsh to use. What makes the soap unique and worth paying	Describe those who are likely to buy the homemade soap. Females with sensitive skin willing to pay more for natural ingredients but find the mass-produced ones too harsh to use. What makes the soap unique and worth paying

notes

BMC's	Guide question/s and E	Answers	Trainer's
Building	example/s		feedback &
Blocks			notes
Key	With whom must the		
partnerships	business have strong ties?		
	Providers of raw materials,		
	resellers, delivery partners,		
	and bloggers to help		
	promote the soap.		
Cost	What are the significant		
structure	expenses?		
	Costs of raw materials,		
	buying equipment, website		
	hosting, marketing		
	collaterals, and time spent		
	on production and sales.		

Important Reminder! Emphasize the Importance of Seeing the Big Picture. This lesson is an introduction. Do not worry if there are lots of jargon and concepts that might be new to the learners at this point.

Customer Development

Learning Outcomes

- Understand the benefits of meeting customers' needs.
- Identify proven methods to gather customer insights.



SHOW: An actual soap, shampoo, milk, or bread.

ASK: What keeps people buying these products and/or brands?



PRESENT

Introduction and Benefits

It takes effort and time to know someone, but the time spent doing so is always worth it, especially if they are potential customers. Understanding their needs is the foundation of a good business idea that later on can generate profit and sustainable returns in the following ways.

Customer Satisfaction and Retention. Meeting customer needs leads to higher customer satisfaction and retention. This can prompt buyers to repeat purchases and promote the business through positive word-of-mouth referrals (Santoso et al., 2024). Competitive Advantage. Many businesses are on a quest to attract potential buyers to grow their customer base. An enterprise must meet specific customer desires with something truly unique (Geetha et al., 2020; Ivankovic & Radovanovic, 2014). This creates a strong foothold in the marketplace.

Product Development and Innovation. Products that provide solutions to relatable problems or meet specific customer demands have higher chances of success in the marketplace (Mikle, 2020).

Effective Marketing and Sales. Marketing strategies are usually applied in advertising and promotion endeavors. The successful ones are based on addressing customer needs (Geeta et al., 2020; Ivankovic & Radovanovic, 2014).

Survey, Interviews, and Observations

There are straightforward ways to get inside consumers' heads. The suggested activities in the forthcoming section can be done even without a huge budget.

Survey Forms. An online or offline delivery is acceptable. The goal is to gather customers' preferences and needs straight from the source.

Form 1

Customer Survey Template Example

Please fill out this survey. Please rate your overall satisfaction with the service.

	Very	Satisfied	Neutral	Unsatisfied	Very
	satisfied				unsatisfied
Pleasantness					
Attentiveness					
Speed					
Would you use o	our customer se	ervice in the fu	ıture?		

Speed				
Would you use o	our customer se	ervice in the fu	uture?	
Yes				
No				
Maybe				
How can we imp	prove our servi	ce?		

Customer Interviews. This involves talking to customers to understand their motivations and needs. It provides detailed qualitative insights into customer behaviors and preferences.

The interviewer usually has a prepared set of questions. Here is an example used to identify customer satisfaction, adapted from <u>Qualtrics</u>.

- Overall, how satisfied were you?
- How often do you typically use our products or services?
- Based on your recent purchases, please tell me how satisfied you are.
- How does the product or service meet your expectations?

Observational Studies. These help understand customers' interaction with products or services to see their behavior and preferences. Direct observation is one of the most common methods for conducting this. It involves watching subjects in their natural environment (Chafouleas, 2011; Droeven, 2007).

Here is an example of how an enterprise can use observational studies.

Maya is a driven bakery owner who always finds ways to improve sales. She sat down for a while and noticed customers were stopping to look at items for

around five seconds, and then could easily decide what to get. The most purchased items were visible and attractively labelled. There is a muffin in a dark corner that is just as delicious as the faster-moving baked goods. Maya was struck with a breakthrough realization! It was not a surprise anymore when the muffins' sales soared the moment she applied what she had learned.



Applying Customer Interview Set Up to Determine Needs and Motivations

Exercise: Role-playing between a customer and a salesperson in a homemade soap stall.

Duration	Level of Difficulty	Lesson Phase
30-60 minutes	Low	Orientation/Information:
		Easy exercises to get a first
		impression of the topic.

Instructions:

Learners must be in pairs. One person will be the customer, and the other will be an enthusiastic salesperson. The latter will start with open-ended questions to encourage the customer to share what they are looking for in a perfect soap. An example is: "What are you looking for in a soap? Why are these important for you?"

Customer: Respond with specific needs or preferences. It can be: "I want a soap that smells fresh and has natural ingredients." Salesperson: Continue the conversation and ask additional questions, building on past answers. These are examples: "When you smell something fresh, please describe this feeling. What objects do you identify with a natural state?" There will be a performance in front of the class. The trainer must debrief and relate them to the lesson about identifying the needs and motivations of customers that help the product idea development. *Important Reminder!* Note the Importance of Empathizing with Customers. This lesson is more than just taking notes. Students must think, feel, see, and hear from the consumers' point of view.

Cultivating an Entrepreneurial Mindset

Entrepreneurial Mindset

Learning Outcomes

- Identify the components of an "entrepreneurial mindset."
- Recognize how to cultivate these mindsets.



PRESENT: The list of entrepreneurial mindset domains:

- Initiative and self-reliance
- Critical thinking and problem-solving
- Flexibility and adaptability
- Comfort with risks
- Future orientation
- Communication and collaboration
- Opportunities recognition
- Creativity and innovation

ASK: Based on these eight domains, choose one that is your top strength and another one that is your top weakness.



Introduction and Components

Running a business is a lot like constructing a captivating novel. The owner acts as an author, figuring out what plot should arise next. What the readers see are the pages, but what is invisible is the input from the author. The latter is similar to what an entrepreneurial mindset represents, which is composed of the right attitude, character, and motivation (<u>Davis et al.</u>, <u>2016</u>). It is like a spirit that stirs ventures to greater heights.

Table 5 *Entrepreneurial Mindsets Domains List and Descriptions*

D	D
Domains	Description
Flexibility and	Adjusting plans and actions to overcome obstacles.
adaptability	
Creativity and	Considering various approaches to develop innovative ideas and
innovation	solutions.
Initiative and self-	Taking control of projects, driven by a strong internal desire to make
reliance	things happen.
	Acting despite knowing that failure is a possibility.
Comfort with risk	
Critical thinking	Ability to see issues beyond the surface. Having the eye to see
and problem	different considerations to make informed decisions.
solving	
Communication	Ability to express ideas and persuade others. The capacity to work
and collaboration	with others to achieve common goals.
Opportunity	Identifying challenges as opportunities for growth and recognizing
recognition	gaps in the market to create solutions.
Future orientation	Ability to plan and prepare for the future.

Note. Adapted from NFTE. (2025). *The Entrepreneurial Mindset | NFTE*. NFTE | Network for Teaching Entrepreneurship. https://nfte.com/entrepreneurial-mindset/

Cultivating Entrepreneurial Mindsets

Nurturing entrepreneurial mindsets comes in multiple stages and is non-linear, like any form of learning. The beginning stage is usually the hardest, as habits and character are molded through time. When situations call to exhibit these mindsets, overcoming mental barriers is important to achieve outcomes (<u>Lynch & Corbett, 2023</u>). Nevertheless, just like conditioning a muscle, there are concrete ways to start developing entrepreneurial domains in repetition to power through the following avenues.

Experiential Learning. Sometimes, experience is the best teacher. Hands-on experiences provide opportunities to fail and do better (<u>Bernardus et al., 2023</u>).

Education and Training. This is like going back to a school offering structured programs. This setup can generate relevant skills and attitudes from theories to practice that will be useful for the learners (Monica & Anuradha, 2024; Arruti & Castro, 2020). **Mentorship and Networking.** Founders need all the wisdom from those who have done it before. A lighthouse is like a seasoned expert who can impart valuable insights

in the dark (<u>Deepali et al., 2017</u>). To know one is a relief in what could have been a solo and lonely journey.



Reflection on Entrepreneurial Intention

Exercise: Self-assessment guided by the Entrepreneurial Intention Questionnaire (EIQ).

Duration	Level of Difficulty	Lesson Phase
30-60 minutes	Low	Orientation/Information:
		Easy exercises to get a first
		impression of the topic.

Instructions:

Learners must do this individually. In this activity, an adaptation of the Entrepreneurial Intention Questionnaire (EIQ) from Linan (2005) will directionally guide the students in assessing their potential. The comprehensive version of the EIQ is widely used in research to understand the factors influencing entrepreneurial intentions. For this particular exercise, there will be only six questions. The interpretation of the answers will also be descriptive, serving as a partial indicator for trainers to keep on file regarding the baseline status of each student. The trainer should ask each student to complete the questionnaire to facilitate self-reflection. Before collecting the sheets, a voluntary sharing session will take place. The trainer must emphasize the role of cultivating entrepreneurial mindsets at an individual level when concluding the activity.

Form 2

Entrepreneurial Assessment

Professional attraction

Consider the economic, personal, social recognition, and stability implications, and indicate how attracted you are towards each of the following options.

•	<i>C</i> 1						
	1	2	3	4	5	6	7
	(Lowest						(Highest
	attraction)						(Highest attraction)
Salaried Work							
Liberal Profession							
Entrepreneur							

Indicate your level of agreement with the following statements.

	1	2	3	4	5	6	7
	(Lowest						(Highest
	attraction)						attraction)
Being an entrepreneur offers more							
benefits than drawbacks.							
A career as an entrepreneur is							
appealing.							
Becoming an entrepreneur would bring							
great satisfaction.							

Social attraction

If you decide to start an enterprise, indicate the level of approval from the following people.

 11				<u> </u>
1 2	3 4	5	6	7

	(Lowest approval)			(Highest approval)
Close Family				
Friends				
Colleagues				

Entrepreneurial capacity

To what extent do you agree with the following statements?

	1	2	3	4	5	6	7
	(Total						(Highest
	disagreement)						agreement)
I am prepared to start a viable							
enterprise.							
I am familiar with the necessary							
practical details to start a business.							
I know how to develop an							
entrepreneurial project.							
I believe I will likely succeed if I							
start a business.							

Hnfrenreneuri	al 1m	tention
Entrepreneuri	ai iii	ι CHUOH

1	Н	่อนค	VOII	considere	d beco	oming a	n entrenre	neur?
ı		ave	: vou	considere	a nec	omine a	пениевте	meur

To what extent do you agree with the following statements?

	1	2	3	4	5	6	7
	(Total						(Highest
	disagreement)						agreement)
I am willing to do whatever it takes							
to become an entrepreneur.							
I will make an effort to start and							
manage a new business.							
I am determined to start a business.							

Note. Adapted from Liñán, F. (2005). *Development and validation of an Entrepreneurial Intention Questionnaire (EIQ)* [Doctoral dissertation, University of Seville].

Important Reminder! Encourage Honesty and Openness. This is a personal exercise. There are no right or wrong answers.

Gender Equality in Entrepreneurship

Learning Outcomes

- Recognize the typical barriers that female entrepreneurs face.
- Identify strategies to overcome gender-related challenges when starting a business.



ENGAGE SHOW: This is a motivational quote from Mariana Zabrian, an inspiring entrepreneur from Moldova. She is passionate about preserving a beloved family recipe, the Babă Neagră dessert.

"For all women and girls, I wish courage to follow their dreams, the strength to stay true to themselves, and the joy of valuing their heritage, regardless of the challenges they face."

ASK: What are the rewards of following one's dream?



Introduction and Challenges

Women wear different hats and face challenges beyond their control. For someone who wants to start a business, gender-specific hurdles arise along the way. The following section provides a detailed explanation of how women encounter various challenges in their entrepreneurial pursuits.

Financial Constraints. Access to capital: Difficulties securing loans, lack of collateral, and limited financial literacy can restrict females' ability to start businesses (<u>Baral et al.</u>, 2023; Sukalkar & Pujari, 2025).

Socio-cultural barriers

Gender Discrimination. Male-dominated industries, such as entrepreneurship, can be intimidating for women who are conditioned that they are not allowed to cross the line (Jennings & Brush, 2013; Siam, 2023).

Balancing Roles. To pursue a venture on top of other demands in the household can be overwhelming (Baral et al., 2023; Neetu & Singh, 2024).

Limited Access to Networks. Networking challenges: Mentorship, partnerships, and market expansion are the support systems that women need but may not get (<u>Akter et al., 2024; Sukalkar & Pujari, 2025</u>).

Technology and skills gaps

Digital Divide. Limited access to technology and tools that contemporary business operations need can hinder growth due to preferences for outdated ways of doing business (Akter et al., 2024; Anggadwita et al., 2023).

Skill Development. Relating what is taught versus its application to real-life issues is hard to bridge. When generic training programs do not address women-specific challenges, it can be discouraging (Sukalkar & Pujari, 2025).

Policy and Legal Barriers: Outdated legislation does not mirror women's desires for professional development in modern times (Nziku & Modestus, 2021).

Recommendations for Overcoming Challenges

Powering through daily challenges relating to personal and entrepreneurial pursuits is already an achievement. Females, in particular, juggle roles that put invisible burdens on their shoulders. To address obstacles in starting a venture, one may have to navigate issues individually in specific ways. Here are some suggestions.

Develop Financial Literacy. At the onset, understanding financial statements, budgeting, and cash flow management is fundamental (Ajiva et al., 2024).

Identify Alternative Funding Options. When traditional bank loans are a pain point, opt for investments from angel investors, crowdfunding, and venture capitalists (<u>Ajiva</u> et al., 2024).

Build Networks and Find Mentors. Join networking events and professional organizations to foster valuable connections (<u>Ajiva et al., 2024</u>).

Enhance Skills. Join training programs designed for entrepreneurs to establish commercial competencies and innovation capabilities (Ajiva et al., 2024).

Build Personal Resilience. Overcoming challenges can strengthen emotional and psychological dispositions, although often one may want to give up (<u>Correa et al.</u>, 2022).

Set Goals. Clear aims and celebration of achievements can lead to sweet rewards in the future.

Look For Supportive Communities. Like-minded people can validate and support one's goals. Seek comfort from those with a shared understanding of common challenges.

Case Studies of Successful Female Entrepreneurs

Case study: Dildora Olimova and ADOMAX. Transforming agri-business in Uzbekistan

Image 1

Dildora Olimova Image



Note. From UNDP, the United Nations' leading international development agency. From UNDP (2023). *Transforming the future of agri-business in Uzbekistan by empowering women entrepreneurs*.

Dildora Olimova, is a woman entrepreneur from the Ferghana Valley in Uzbekistan. She capitalized on her IT background and familiarity in agriculture as an inspiration for her startup. Dildora strategically chose to process mung beans due to export potential and availability of this in the Namangan region (<u>UNDP</u>, 2023).

Dildora took a leap when most were afraid to do so. She spent time, money, and energy to make things happen. Dildora acquired machinery (<u>UNDP</u>, <u>2023</u>), collaborated with local farmers, and created job opportunities for others, among other great things she has done. Dildora took a series of bold moves that were truly admirable, which benefited her enterprise and her local community.

Dildora shattered the norms. She awakened those who are limited by their own perceived lack of potential to succeed in entrepreneurship. Her story is, without a doubt, a testimony to her commitment and vision. Certainly, growth and continued success for many years to come are the rewards that await amazing females like Dildora (<u>UNDP</u>, <u>2023</u>).

Case study: Ma Win Shwe - A symbol of hope in Myanmar

Image 2
Ma Win Shwe Image



Note. From UNDP, the United Nations' leading international development agency. From <u>UNDP (2025)</u>. *Ma Win Shwe's Journey to Success as a Woman Entrepreneur*. Ma Win Shwe is a 43-year-old mother who is an inspiring testament to community-led entrepreneurial initiatives. Once a woman who never imagined herself as a role model, Ma Win Shwe has defied the odds (UNDP, 2025).

Like many women in her community, Ma Win Shwe faced significant challenges. What changed her path is that in 2022, she joined a group of women from vulnerable households who share her energy to aspire for more. With the guidance of <u>UNDP ENCORE</u> Community Facilitators, they assessed their livelihood conditions, identified opportunities, and collectively designed a livelihood project (<u>UNDP</u>, 2025).

Ma Win Shwe had a disheartening experience that led to losing 16 animals due to her lack of knowledge (<u>UNDP</u>, 2025). This could have ended her entrepreneurship journey, but she decided not to quit. Instead, the obstacle fuelled her determination to succeed. Ma Win Shwe and her group actively participated in modern livestock management training provided by <u>UNDP ENCORE</u>. These sessions covered vital techniques, from proper feeding to hygienic shelter construction, instilling newfound confidence in her abilities (<u>UNDP</u>, 2025). After learning these, knowledge became her greatest weapon. Ma Win Shwe took another opportunity, now with greater confidence learning from her past mistake. She invested in another cow, using the proceeds from her first cycle of pig raising that eventually led to include two cows and two pigs (<u>UNDP</u>, 2025).

The past is just a record and Ma Win Shwe is glad that when she looked back, she is already ahead of her old self. Being a female puts a naturally occurring burden on one's shoulder at times, but Ma Win Shwe did not stop. She followed her inner voice and silenced those who think she could not make it.

"This is my biggest achievement as a woman. I never thought I could become a successful businessperson, but now my dreams have come true. I am proud to be seen as a model for women entrepreneurs in my village," she said (<u>UNDP</u>, <u>2025</u>). Indeed, women are capable of doing extraordinary things.



Validating Female-Specific Considerations

Exercise: Reflecting on Personal Struggles as a Female Entrepreneur

Duration	Level of Difficulty	Lesson Phase
60-120 minutes	Easy	Activation: Acting on what we have learned.

Instructions:

This is an individual activity that will later evolve into group discussions. Please encourage students to reflect on their experiences and challenges as aspiring entrepreneurs.

The trainer must distribute a worksheet with the following prompts:

- Personal Experiences. Describe any personal experiences where you felt gender played
 a role in your entrepreneurial journey. This could be related to networking, pitching
 ideas, or seeking funding.
- Challenges and Barriers. What specific challenges have you faced or anticipate encountering as a female entrepreneur? How do you think these challenges differ from those faced by your male peers?
- Support Systems. What kind of care has helped you navigate these challenges? This could include mentors, networks, or family support.
- Strategies for Success: What approaches do you believe are most effective for overcoming gender-related barriers in entrepreneurship?

Next, the learners must be assigned to small groups of 3-4 people. Each member will be asked to share their reflections, focusing on common themes and unique experiences. The trainer must check on each group to encourage listening and support among group members.

After group discussions, the trainer must facilitate a whole-class conversation that should weave the commonalities in the answers.

Important Reminder! Listen to Understand. This session aims to validate the students' thoughts and feelings. The trainer should not be prescriptive and judgmental.



EXPRESS

Personal Action Plan

Exercise: Committing to Overcome Gender-Related Challenges

Duration	Level of Difficulty	Lesson Phase
60-120 minutes	Easy	Activation: Acting on what we have learned.

Instructions:

This should be accomplished individually. The trainer must guide the students in developing a personalized, actionable roadmap to navigate and overcome the unique challenges they may face in their entrepreneurial journey. The following steps must be observed:

Ask the students to reflect and write an answer to the following.

- What are your core motivations for becoming an entrepreneur?
- What personal strengths do you bring to start a venture?
- What fears or challenges do you anticipate in this path as a female with various roles and responsibilities?

Enable the students to identify key challenges. Have students list at least three specific challenges they expect to face. Please encourage them to consider family responsibilities, societal expectations, self-doubt, and fears.

This activity ends with constructing commitment statements. Ask each student to write brief thoughts about:

- What is one immediate action they will take this week to address any of the key identified challenges they have identified?
- How will they hold themselves accountable?

Important Reminder! Radiate Courage and Bravery. The energy and personality of the trainer matter when delivering this lesson.

Idea Validation and Market Research

Idea Validation

Learning Outcomes

- Identify the key steps to validate a product or service idea.
- Understand the components of each step to validate a product or service idea.



ENGAGE Why is it important to know if a business idea will be successful before investing time and money?



PRESENT

Introduction and Key Steps

Business concepts may appear viable, but only a few go from paper to a real business. Among so many factors that can go wrong, the gaps between ideas and execution are a common culprit. The unfortunate thing is that this can be avoided if only adequate validation occurred. (<u>Tuulenmaki & Valikangas, 2011</u>). At the onset, several indicators must point to business success.

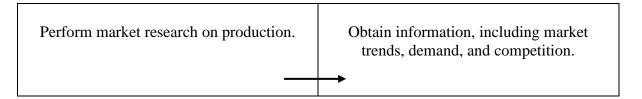
To proceed with caution, one must follow steps presented in the next section to minimize the risk of launching a failed product or service.

- The first step is to validate an initial business idea. It needs evaluation and improvement until it is clear. There must be an articulated product concept, including its key features and benefits.
- The second step is to assess the viability of particular production techniques.
- The subsequent step is to gather market data, including demand and direct/indirect competitors.
- The final phase integrates the current knowledge with the insights gained from the earlier steps.

Figure 2

ISM-Based Model for Entrepreneurial Ideas Formation Process

Evaluate and improve the existing entrepreneurial ideas.	Combine existing knowledge and acquired information.		
	<u> </u>		



Note. Adapted from Ahmad, N.A.,Rasul, M.S., Othman, N. & Jalaludin. (2022). Generating entrepreneurial ideas for business development. *Sustainability*, 14, 4905. https://doi.org/10.3390/su14094905



EXPRESS

Coming Up and Iterating a Product Idea

Exercise: Pitching a product idea

Duration	Level of Difficulty	Lesson Phase
60-120 minutes	Medium	Activation: Acting on what we have learned.

Instructions:

Learners must do this individually. Students must present their product ideas and receive feedback from peers. Here are the details to conduct the session.

- Students must capture their initial idea about what to sell. They need to write it down in around 4-8 sentences.
- The trainer shall give feedback to improve the clarity for one to two rounds.
- Students must edit their work until they have an approved draft.
- Each student has the opportunity to present the latest draft to the entire class.
- The audience must deliver constructive feedback, verbal or written. The comments must relate to feasibility, market demand, and potential improvements.
- The feedback should help refine the product idea. Students need to apply the edits. The latest draft must be submitted to the trainer for further review.
- The trainer must provide additional suggestions to improve on the written product idea. *Important Reminder!* Encourage Creativity. Allow students' ideas to flourish. Inspire them to think about the limitless possibilities of their ideas.

Market Research

Learning Outcomes

- Identify ways to initiate market research for a new business.
- Implement simple market research on a potential concept.



SHOW: A magnifying glass image on top of an open book with a small fine print.

Image 3

Magnifying Glass on Top of a Book



Note. From Stockcake.com

ASK: What is the use of the magnifying glass? Why is a unique lens necessary when reading detailed information that people cannot typically see with the naked eye?



PRESENT

Introduction and Steps

Market research is about gathering and analyzing information for a target market, including understanding consumer needs, preferences, and behavior (<u>Belkadi et al., 2018</u>; <u>Shastitko & Markova, 2020</u>). The outcome can propel businesses to make informed decisions that later on will be useful for developing products, marketing strategies, and overall business operations (<u>Belkadi et al., 2018</u>). Here are the steps necessary to get started doing market research (Romaniuk, 2012).

Identify the Target Market. An individual cannot please everyone, more so a business entity. The entire population is vast, and it is impossible to convince people to prefer a product not intended for them. It is imperative to determine the specific group of people who are most likely to purchase the product or service. There should be a focus on whom an enterprise must delight to center key marketing decisions on the needs of the target market. This can be grouped based on age, geographical location, gender, attitudes, habits, and behaviors.

Prepare a Questionnaire and Conduct Interviews. When selecting respondents, look for those who match the target market criteria. Then follow the process on how to conduct interviews to gather qualitative responses (See module on "Customer Development" for details). Act like a detective who is interested to gather as much proof as possible, not for a crime but for the business's cause.

Organize and Analyze Data. When weaving various colors of threads to form a fabric, the fibers on its own cannot stand-alone, so is a data point. A good analysis comes from asking the right questions. What is the pattern among the responses? Is there something repeatedly mentioned? Why is this so? These are just a few of the inquiries that can come through to connect the dots.

Refine the Analysis to the End Use. This is the last stage when the practical application is done. In pitches and business plan building, bridge the findings to the entire narrative to make evidence-based assertions. Write and present with conviction, supported by key findings.



Conducting Market Research

Exercise: Mini market research project

Duration	Level of Difficulty	Lesson Phase
60-120 minutes	Medium	Activation: Acting on what we have learned.

Instructions:

Learners can complete this task individually or in pairs. This will introduce the students to the fundamentals of market research. Here are the details for conducting the session.

Product selection

- Ask students to choose a simple product they are familiar with, such as a snack food or a personal care item.
- Ensure the product is relevant to their age group or interests.

Questionnaire development

• Students must create a list of questions about their chosen product to gain insight into consumer purchasing decisions. For example, identify the features that consumers prioritize in this product category. Determine how frequently they make these purchases. List the most popular brands that offer similar products.

Data collection

• Students can create a short survey with 3-5 questions and gather data from their classmates.

Data analysis

- Ask students to analyze the data collected from surveys.
- Ask them to identify trends or patterns in consumer preferences.

Presentation

- Students must present their findings in a short report or presentation.
- They should discuss how their research experience informs product development or marketing strategies.

Discussion point for the trainer

• Discuss how market research enables businesses to understand consumer needs and preferences, relating to the students' reports.

Important Reminder! **Instruct with Clarity.** Market research is a complex practice. A beginner needs to get a clear overview to avoid confusion.

Analyzing Market Trends and Competitors

Learning Outcomes

- Conduct simple competitor analysis methods.
- Analyze and conclude the data and make business decisions.



ENGAGE ASK: How do you know what your competitors are doing better than you are?



Introduction and Steps

Competitor analysis involves identifying direct and indirect competitors and evaluating their strengths and weaknesses (<u>Pozza, 2005</u>; <u>Prem et al., 2007</u>). The benefit of knowing one's position versus competition can enhance product offering, marketing strategies, and overall business operations. This will help the understanding of their market situation relative to others (Collier & Gregory, 1995; Pozza, 2005). Here is how to conduct a simple competitor analysis.

Identify Competitors. When joining a competition, there are greater chances of winning if one gets to know who they will play against, and so is the case in business. To start, determine the direct and indirect competitors and list them down. Direct competitors offer similar products or services to the same target market, while indirect competitors address the same customer need with different solutions (Pozza, 2005).

Gather Information. Collect data about competitors from various sources, including their websites, marketing materials, social media, customer reviews, and industry reports (Collier & Gregory, 1995; Prem et al., 2007).

Analyze Strengths and Weaknesses. Evaluate competitors in various dimensions. Look at product quality, pricing, customer service, brand reputation, marketing effectiveness, and financial stability, and then compare these aspects. Find out in which domains the business is ahead or behind (<u>Jatmiko et al., 2021</u>).

Identify Opportunities and Threats. Act like a detective, with an eye that can make sense of details that others fail to see. Take a deeper look at gaps in the market that the competitors are not addressing, as well as potential threats to the business, such as new competitors or changing market trends (<u>Poblet & Casanovas</u>, 2007; <u>Popa</u>, 2010).

Create a Competitive Tally. They said that a picture can paint a thousand words. Make a visual representation as a quick dashboard to summarize all the findings. Put this information in a table, comparing the business to competitors across key factors (Prem et al., 2007). Clarity in data presentation helps organize thoughts accordingly.

Take Action. This is another battlefield to win, even if the analysis seems perfect. Use the ability to execute well as a weapon. Insights from competitor analysis can refine the business strategy, enhance the products or services, and strengthen marketing efforts (<u>Teleghani et al., 2013</u>; <u>Popa, 2010</u>). Monitor competitors and update the analysis regularly to protect the venture's territory.



Analyzing Competition Pricing

Exercise: Getting started with competitive pricing analysis

Duration	Level of Difficulty	Lesson Phase
60-120 minutes	Medium	Activation: Acting on what we have learned.

Instructions:

Learners can complete this task individually or in pairs. Students need to gather data, compare prices, and interpret the findings. Here are the details for conducting the activity using the product idea created by the students.

Identify competitors

• Identify three to six competitors offering similar products based on the initially identified product idea.

• Google Search or visit a supermarket or store with similar offerings to identify competitors. List around 4-8 closest competitors.

Collect pricing data

• Gather pricing information from competitors' websites, advertising brochures, or physical stores.

Compare prices

• Tally competitors' prices, highlighting key differences per brand in percentages. Find the average cost for all.

Table 6

Example of Competitor Pricing Analysis

Competitors	Price	Versus Brand A	Versus Brand B	Versus Brand C
			Brand B costs 20%	Brand C costs 40%
Brand A	10		more than Brand A.	more than Brand A.
		Brand A costs		
		17% less than		Brand C costs 17%
Brand B	12	Brand B.		more than Brand B.
		Brand A costs		
		29% less than	Brand B costs 14%	
Brand C	14	Brand C.	less than Brand C.	

The average price is: 12

Analyze pricing strategies

- Evaluate competitors' pricing and identify which offers the most and least expensive options.
- Identify the product features and quality. Consider how these influence pricing decisions.

Important Reminder! Emphasize the Importance of External Orientation. Highlight why continuous competitive monitoring is significant for sustaining a business.

Operations and Product Development Product Development Process and Introduction to a Minimum Viable Product (MVP)

Learning Outcomes

- Understand the process required to create a Minimum Viable Product (MVP).
- Create a Minimum Viable Product (MVP) prototype.



ENGAGE ASK: Imagine you are opening a pizza restaurant. Would you start by building a vast, fully equipped restaurant with every possible pizza topping, or would you start with a small menu and a simple setup to see if people like your pizza? That "simple setup" idea is similar to the forthcoming topic. There is a quick way to test the core product.



PRESENT

Introduction and Steps

Good enough is better than perfect; this is the scheme behind a Minimum Viable Product (MVP). This is a version with just enough features before full-scale execution. This should attract early adopter customers to validate a product idea early in the cycle (<u>De Alwis & Sedera, 2022</u>; <u>Lenarduzzi & Taibi, 2016</u>). MVP can help test market demand with minimal resources. This can reduce the risks and costs of product development (<u>De Alwis & Sedera, 2022</u>). The typical process would follow these steps.

Idea Generation. Start with brainstorming and ideation sessions to identify potential product ideas. Ensure the discussions align with the company's mission and customer needs (Lortie et al., 2024).

Market Research. Conduct thorough market research to assess the viability of the product idea for a particular target audience. Analyze the competitive landscape to identify opportunities (Singh & Ray, 2021). Gather insights on what features or problems matter most to the customers before making any assumptions about the product. Write down notes about the end users, their problems, and how the product provides a solution. Use these data points to guide what has to be built (Sanchez et al., 2023; Bentvelsen et al., 2021).

MVP Development with a Prototype. Let the ideas come to fruition. Bring to life a MVP with only the essential features to attract early adopters and validate the product idea (Mrklas, 2020; Zapata et al., 2023) is the first step. Avoid adding "nice-to-have" features at this stage (Tristao et al., 2021). Produce this as close as possible to how it was envisioned. Note that creating prototypes will be discussed in detail in a separate module.

Testing and Feedback Gathering. What other people think matters. Take suggestions with a grain of salt. Collect feedback with interviews and surveys to identify the usefulness of features. Conduct direct observation of how users interact with the product (Sanchez et al., 2023; Bentvelsen et al., 2021). Group and analyse comments to see any commonalities. Clearly identify what to improve and refine for the next model. Feedback must capture user needs and preferences in succeeding development stages (Administracion et al., 2023). This involves continuous testing and refinement of the product based on ongoing feedback and analysis (Zhang et al., 2020).

Iteration, **Improvement**, **and Prototyping Again**. Take all the feedback in. Refine the features. Think about the best approach to address what had been expressed (<u>Tristao et al., 2021</u>). Repeat the cycle of testing and refining until you see clear signs that the solution meets user needs. Then the prototype based on the latest version. *Note that creating prototypes will be discussed in detail in a separate module*.

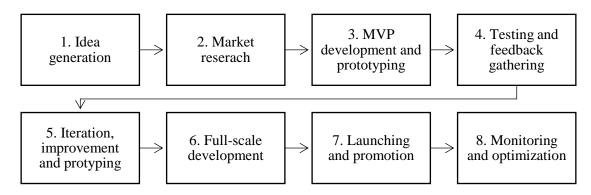
Full-Scale Development. Once a validated MVP is in place, proceed with full-scale product development. Then, add features and enhancements based on customer feedback and market demand (<u>Satrio et al., 2022</u>). Start planning how to produce larger quantity.

Launching and Promotion. Expose the final product to an audience. Consider using online advertising, social media marketing, content marketing, and public relations to help reach customers (Singh & Ray, 2021).

Monitoring and Optimization. Continuously monitor the product's performance and gather ongoing customer feedback. Identify areas for improvement and optimization (Belinskaya et al., 2023).

Figure 3

The Product Development Process





Understanding the Components of the Stages of Product Development

Exercise: Product development checklist generation

Duration	Level of Difficulty	Lesson Phase
60-120 minutes	Medium	Activation: Acting on what we have learned.

Instructions:

Learners must do this individually. Based on the product idea generated from the previous section, students must reflect on how to proceed with their product ideas to make them come to life. First, they have to reflect and then identify available resources on hand. The next step is to determine any assistance they seek to overcome hindrances in product development. When taking down notes, the table provided can serve as a guide. The trainer must collect the answers later on and summarize the top strengths and struggles of the students. Continuous guidance should be available for the learners along the way.

Table 7Stages of Product Development Guide

Stages of product	Current resources available	Potential assistance needed
development	to make this stage happen.	to make this stage happen.
Idea generation		
Market research		
MVP development		
Testing and feedback		
Iteration and improvement		
Full-scale development		

Launch and promotion	
Monitoring and optimization	

Important Reminder! Highlight a Structured Approach as a Guide. The many steps can be overwhelming, so it is important to do this step-by-step.

Creating Prototypes

Learning Outcomes

- Understand the relevance of a prototype in the product development process.
- Identify practical means to produce a prototype.



ENGAGE NARRATE: Let us say you are inventing a new kind of bag. Would you spend months designing the perfect one with a million features, or would you quickly assemble an essential bag with the most important features to test if people like the idea? That essential bag is like a product prototype. It helps in learning and improving, before building the final version.



PRESENT

Introduction

Scratching the surface first before jumping all the way is a sensible act in business before making a risky move. That is why product prototyping is widely used in commercial undertakings. Creating preliminary versions of a product with the goal of evaluating its design can be used to test concepts and gather user feedback before full-scale production is advised (Bhaskaran & Erat, 2024; Cox et al., 2022).

Prototyping's Link to the Product Development Process

Prototyping is part of almost any new product development process to help firms navigate the natural uncertainties of new offerings (<u>Bhaskaran & Erat, 2024</u>). Here are the stages when having a prototype is crucial in launching a final product. *Note that this section covers parts of the "Product Development Process and Introduction to a Minimum Viable Product (MVP)" module.*

Prototype with the MVP in Mind. Develop this considering the essential features that address core customer needs for early testing and feedback (<u>Lortie et al., 2024</u>). Whichever is more applicable, conduct physical prototyping using materials like cardboard, clay, 3D printing, or digital prototyping, using CAD software or virtual reality tools (Joundi et al., 2020).

Gather User Feedback and Iterate. Think about a private movie screening before the public can watch it. Give a sneak preview of the MVP to a limited audience. Gather feedback on its usability, functionality, and overall value proposition (Lortie et al., 2024). Be open to criticism and look for directional patterns to know what is working and what needs improvement.

Prototype Considering Iterations. Based on the feedback, create preliminary models of the product. Prototyping enables the evaluation of design, testing of concepts, and gathering additional user feedback before full-scale production (Mrklas, 2020).

Guiding Principles to Prototyping

Prototyping requires curiosity, flexibility, and a focus on progress. The principles presented can guide how to approach the activity accordingly.

Start with Quick and Rough Prototypes. Think of the least complex possible output. Do not waste a lot of time or resources. The goal is to try out several routes and learn fast. Remember to be clear on the objectives of each version (Wilkins, 2024).

Be Ready to Change Direction. When the rough versions are in place, keep several options open and explore as many routes as they arise. Recalibrate parts that are easy to swap or move around, and do not lock anything in too soon. If a new idea comes up or something is not working, you can shift gears without starting over. It saves time and money and helps you stay flexible (Wilkins, 2024).

Always Take Notes and Photos. As the prototype progresses, make sure that the various accounts are captured. Do not rely on memory. Even just snapping a few photos or recording a quick video can make a huge difference later on. It will serve as a reminder of why changes were made and what learning came from each version (Wilkins, 2024).

Always Remember the Purpose of the Endeavor. Prototypes help in learning what is the direction of a high potential offering. It is not meant to be perfect. The whole point is getting feedback, finding problems, and improving things. Learn fast to make something that really works (Wilkins, 2024).



Prototyping Practice

Exercise: MVP simulation game

Duration	Level of Difficulty	Lesson Phase
60-120 minutes	Medium	Activation: Acting on what we have learned.

Instructions:

Learners must do this as a group. In this exercise, students will have a hands-on experience creating an MVP from scratch. Here are the details for conducting the activity step-by-step.

- Divide students into teams with three to four members.
- Each team should develop a product idea, like a wallet that can hold money in a bag.
- Provide resources, such as paper, cardboard, glue, colored pencils, scissors, and other art materials, for them to create a simple prototype.
- Encourage teams to prioritize features, keeping in mind the minimum viable aspects.
- After making prototypes, teams must present.
- The audience must give feedback from the group acting as a customer.
- Enhance the initial prototype, using the feedback as a basis. Then, present again to the class. Discuss what areas changed.

• The trainer must debrief, relate the activity to the importance of MVP, and discuss how this process mimics real-world MVP development.

Important Reminder! Emphasize Feedback's Critical Role. Students must keep an open mind when taking suggestions from others, not as a personal attack, but as a way to improve the product.

Supply Chain Management

Learning Outcomes

- Understand the fundamentals of supply chain management.
- Identify how supply chain management principles can help make efficient business operations.



ENGAGE NARRATE: Imagine a pizza place that keeps running out of your favorite pepperoni. Would you want to order from them again? That is why supply chain management is essential. It is all about ensuring the right products are available at the right time so customers are satisfied and businesses run smoothly.

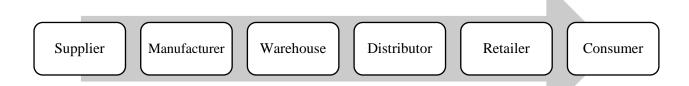


PRESENT

Introduction and Key Components

The supply chain activities are like the backstage of a theater. It encompasses all activities that transform raw materials into a finished product (Mohd Sirrajudin, 2024) to oversee the flow of goods. Effective supply chain management can optimize costs, enhance efficiency, and meet customer demands (Juhara, 2024; Oyewole et al., 2024). As a starting point, the crucial key concepts to learn in this tenet refer to supply chain visibility, demand forecasting, inventory management, and risk mitigation.

Figure 4 Flow of Goods



Note. Adapted from Abbas, A., & Goosheh, S. (2024, August 13). 7.2 Managing main flows in the supply chain. Pressbooks.

Supply Chain Visibility. Having access to accurate information about the flow of goods is what supply chain visibility is all about (<u>Freichel et al., 2022</u>). It provides information to achieve on-time delivery (<u>Dharmapalan et al., 2021</u>) to improve decision-making and overall performance (<u>Messina et al., 2022</u>).

Demand Forecasting. No one has a crystal ball, but it is possible to have an indicator of the future. A sharp trajectory of what the market dictates in a particular time span is what demand forecasting covers (<u>Jassim et al., 2023</u>). Techniques to accomplish this can minimize stockouts and excess inventory (<u>Navarro et al., 2024</u>). What are the goals? These relate to optimizing inventory levels and reducing costs.

Inventory Management. Consistency from start to finish in the supply chain process requires careful supervision. The upsides outweigh the downsides of doing so related to costs, stockouts, and customer expectations (<u>Litvinov & Onyschuck, 2023</u>).

Supply Chain Risk Management (SCRM). How to get more of the good than the bad? By mitigating the possibilities of heightened costs and waste that goes through identifying, assessing, and avoiding disturbances in the movement of goods and services (Bhuiyan et al., 2024).

Common Supply Chain Challenges of Startups

Startups usually manage many priorities other than supply chain issues; however, ignoring operational concerns can seriously impact an enterprise's success. Here is a breakdown of the key challenges enterprises face. With proper planning and foresight, these can be minimized.

Limited Access to Supply Chain Infrastructure. There is often a struggle with tight budgets, making it hard to invest in technology, warehouses, or logistics. This constraint can cause inefficiencies in handling disruptions in the flow of goods. Lack of finance is one of the most critical issues for startups, even before formation, affecting their ability to build resilient supply chains (<u>Gurrala & Hariga, 2022</u>).

Finding and Working with the Right Suppliers. Choosing reliable suppliers is tough for startups due to limited experience and bargaining power. This can lead to poor quality or unreliable delivery. It is important to have a proper supplier selection process. Building strong supplier relationships early on can help in co-creating value and improve supply chain performance (Gurrala & Hariga, 2022).

Navigating Rules and Regulations. Small entities may encounter the complexities of regulations and customs procedures, which can delay shipments and product launches (<u>Rasshyvalov et al., 2024</u>). Proper support from experts is critical to effectively figure out the best avenue to address regulatory hurdles.

Managing Risks and Building Resilience. Supply chains are vulnerable to demand fluctuations, supplier failures, and external shocks. Demand variability is common and is the typical cause of supply chain volatility. Startups often fail to manage this issue. Having a backup plan that shows flexibility can help minimize such occurrences (Anguzu & Aila, 2024).

Aligning Supply Chain with Business Goals. A new enterprise tends to iterate its business models several times, so supply chains must be flexible enough to adapt quickly. Balancing cost efficiency with agility is challenging, especially with limited resources. There should be structured approaches to align supply chain operations with the venture's evolution (Gurrala & Hariga, 2022).

Not Thinking about Supply Chain Early On. In most cases, supply chain planning is an afterthought as more emphasis is placed on other pursuits. Integrating supply chain considerations early on has benefits that a founder may overlook, causing more time and costs at the later stages (<u>Gurrala & Hariga</u>, 2022).



Applying Supply Chain Fundamentals to Practice

Exercise: Case study: Supply chain challenges for a micro bakery

Duration	Level of Difficulty	Lesson Phase
60-120 minutes	Medium	Activation: Acting on what we have learned.

Instructions:

Learners can complete this task individually or in pairs. They will analyze a hypothetical case study to enrich the concepts they recently learned in a tangible setting.

Guide questions are provided at the end. The trainer must orient them on several structured steps to ensure understanding and further analysis. Here is a systematic guide on how to analyze case studies.

- Read and examine the case thoroughly: Take notes, highlight relevant facts, and underline key problems, both what is obvious and what can be anticipated.
- Identify the main problems: Determine the issues and the impact on the organization for the short-term and long-term.
- Identify the key issues: Look for the root causes of the problems, probing deeper by answering why these problems are taking place.
- Analyze the problems: Reflect on the probable causes and consequences of the problems in various operations of the entity.
- Uncover possible solutions: Review course readings, discussions, outside research, and personal experience to identify potential solutions, wearing the hat of a founder.

What seems to be a good problem to solve: The case of Green Bites Bakery.

Green Bites Bakery has a fantastic upward momentum, getting accolades from the media and residents in the city. During peak hours, excited people are coming in left and right. Their delicious breads are made possible with local resellers of flour, eggs, and dairy products. Recently, many of its satisfied followers started to get frustrated as they left empty-handed. Imagine what is going on behind the scenes. It can be a nightmare as it is facing these issues, as provided in the next section.

Supply chain interruptions:

- Issue: Abrupt price increases come in waves. Even if the business makes an order, it takes weeks for ingredients to arrive without any warning.
- Impact: The production schedule happens with improvised, unreliable planning. Inventory management:
 - Issue: Demand is high on weekends compared to weekdays, but the volume of the raw materials on hand is the opposite.
 - Impact: Perishable items had to be thrown away, and there are lost sales opportunities when the goods run out immediately.

Supplier reliability:

- Issue: Dependence on a few local suppliers for critical ingredients.
- Impact: Production stops if a supplier fails to deliver on time.

Logistical Challenges:

- Issue: Transportation costs spiked, affecting profitability.
- Impact: The business had to increase the price of the bread and pass the burden to the consumers.

Sustainability and Quality Control:

• Issue: Ensuring sustainable sourcing of ingredients while maintaining product quality.

• Impact: Balancing environmental responsibility with customer expectations. Questions for discussion:

- What can be done to avoid supply chain disruptions? Consider using local suppliers, diversifying the supply chain, or preparing for potential scenarios.
- What improvements should be made in the inventory management practices to handle seasonal demand fluctuations effectively? Discuss the use of forecasting tools and flexible production scheduling.
- With the rising transportation costs and labor shortages, what should Green Bites do? Explore options like collaborating with local delivery services or optimizing routes.

Important Reminder! Teach with Plenty of Examples. Supply chain covers complex topics. Providing discussions on relatable scenarios can help bring the concepts to the level of a beginner student.

Branding, Marketing, and Digital Literacy

Creating a Brand

Learning Outcomes

- Understand the importance of a brand in building an enterprise.
- Identify ways to create a brand.



ENGAGE

SHOW: The brand logo of the largest supermarket chain in Uzbekistan.

Image 4

Makro Supermarket's Visual Branding



Note. From Makro's Linkedin Page, (https://uz.linkedin.com/company/makrosupermarket)
ASK: How would you describe Makro supermarket? What makes it memorable versus other retailers?



PRESENT

Introduction and Importance

Apple is more than a delectable fruit; ask those who own iPhones and iPads. They may likely say, "Apple is so cool!" "I trust Apple more than others." The fanatics are ignoring the price tag for other attributes that matter more to them, so they are willing to shell out more cash for it. A brand is why customers pay for more (Oliveira et al., 2023). Positive effects on purchase intent, repeat purchases, word of mouth, and long-term relationships (Dam, 2020) are the upsides of having a strong position. There is no more mystery as to why Apple is one of the world's most valuable brands, along with Coca-Cola, Google, Louis Vuitton, and others.

The Brand Platform

To start a brand takes lots of reflection. To activate a brand takes time and possibly, investments. The starting point is coming up with a central idea that has to stay as is in the long term. It is like the durable structure of a house that frames the aesthetics for decades (Thompson, 2004).

Table 8 *The Brand Platform Elements*

Vision	The brand has a spirit and this is its reason for being, articulating the long-term aspirations.	
Mission	This statement outlines how to achieve the vision, accompanied by specific goals.	
Values	Core principles that underpin all actions and perceptions of the brand.	
Personality	The tone of voice.	
Manifestation	Products, services, and behaviors.	
Communications	Bringing the brand to life for the audience.	

Note. Adapted from Thompson, A. (2004). Brand positioning and brand creation. In Clifton, R. & Simmons, J., *Brands and branding* (1-17). The Economist.

The innermost core of the brand platform consists of three components. The vision gives the brand a purpose. The mission provides it with specific strategic objectives to accomplish. Values support all actions taken concerning the brand (Thompson, 2004).

Next, it is essential to identify a brand personality. This refers to the set of human traits associated with a brand that influence how businesses perceive their environment, which results in consistent behavior and communication over time and in various situations (Conejo, 2021). These are some examples.

Sincerity, Down-to-earth, honest, genuine, cheerful, and thoughtful brands can foster trust and loyalty.

Adventurous: Daring, spirited, imaginative, and up-to-date.

The brand manifestation is a statement on the product's stand-out features versus its competitors (<u>Dawes et al., 2021</u>). Think about the signature properties that set it apart. Here is an example of this for a neighborhood bakery.

We make sure that every bite can take your breath away! When others offer a good taste, we never settle and bake using only the best ingredients.

Brand communication expounds details on what and where to say it (<u>Voorveld, 2019</u>). A wrong message amplified in the right channels is a waste of resources. The reverse is a missed opportunity. Both components work hand-in-hand, as shown below.

Message: We create each pastry and loaf using traditional recipes but we are up-todate using only the finest local ingredients. Set your taste buds' standards higher. Try it now!

Media: Daily posting on Instagram with stylized and appealing baked goods. Distribution of flyers and hanging of posters featuring testimonials from those who have tried the baked goods.



Building the Fundamental Components of a Brand

Exercise: Bridging the product idea to a brand

Duration	Level of Difficulty	Lesson Phase
120-240 minutes	Medium	Activation: Acting on what we have learned.

Instructions:

Learners must do this individually. Students must think about their brand vision for their product idea and reflect on the brand components individually. The trainer must be available for several consultation rounds until the draft is clear and concise. Below is a table guide and an example of what the learners need to accomplish.

Table 9 *Branding Elements Guide*

Branding element	Components to be accomplished	
Business name	Insert name with brief description	
Logo design	Sketch logo	
Brand voice/tone	Describe tone	
Target audience	Identify demographics and characteristics	
Unique selling proposition (USP)	Explain what sets the brand apart versus competition	

Example: Branding components for handmade soap business

Business name: "Nature's Bliss Soaps." This name suggests a connection to natural ingredients. Logo design: A stylized leaf symbolizing growth and natural ingredients.

Image 5 *Example of a Logo Design*



Brand voice/tone: Friendly and approachable.

Target audience: Environmentally conscious individuals aged 25-45 who value natural products and appreciate the quality of handmade items.

Unique selling proposition (USP): Nature's Bliss Soaps offers soaps crafted with locally sourced, organic ingredients that the most sensitive skin can definitely tolerate. *Important Reminder!* Inject Students' Points of View as Consumers. Simplify instructions about branding concepts by relating them to the students' daily experiences as buyers.

Building a Startup Website and Social Media Presence

Learning C	Outcomes	

- Identify ways to start building a simple website.
- Create a social media strategy and establish an online presence for a startup.



ASK: What is the social media channel that you often use? Think about how this platform can help a small business attract more customers.



PRESENT

Introduction and Importance

Having a social media presence and a website allows micro-businesses to connect with a broader audience, market products effectively, and stay competitive in today's digital marketplace (<u>Lady et al., 2024</u>; <u>Wibowo & Iriantini, 2022</u>). Social media is an effective tool for marketing products to increase visibility (<u>Akbar et al., 2024</u>).

Steps to Get Started in Building a Website

To create a simple website for small businesses, consider using a website builder with customizable options and integrated business tools (Shopify, 2024). These tools allow one to design web pages without coding (Shopify, 2024). Here are the specifics.

Determine the Purpose. Decide what has to be achieved with the website, such as selling products, offering services, sharing company information, or expressing the brand identity (Shopify, 2024).

Choose a Website Builder. Look for one that provides templates, themes, drag-and-drop design tools, and content libraries. Examples of website builders include Shopify, Wix, Squarespace, WordPress, Weebly, GoDaddy, 3dcart, and Volusion (Shopify, 2024).

Select a Domain Name. The domain name should be relevant to the business (Shopify, 2024).

Pick a Layout. Select a layout that aligns with the brand and the purpose of the website (Shopify, 2024).

Add Relevant Pages. Include pages that provide value to the audience, such as a homepage, about us page, services or product pages, and a contact page (Shopify, 2024).

Connect an E-commerce Payment System. If there is a plan to sell products or services online, integrate a secure payment system like Shopify.

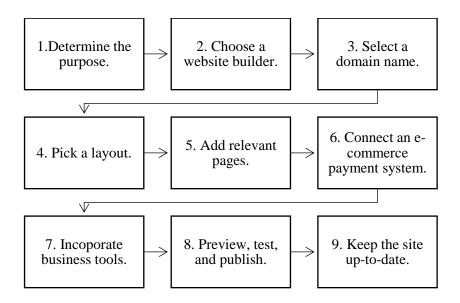
Incorporate Business Tools. Enhance the website with SEO features. This can help later on to reach customers looking for the product offerings (Shopify, 2024).

Preview, Test, and Publish. Preview the site several times before launching and regularly once it is live. Ensure everything functions to avoid loss in downtime (Shopify, 2024).

Keep the Site Up-to-Date. Update the website with fresh content, like promotions, seasonal greetings, and announcements (<u>Masoner, 2025</u>).

Figure 5

Steps to Get Started in Building a Website



Steps to Get Started on Social Media

It takes time and effort to establish a social media presence and get used to how various tools work. In the beginning, attract as many audiences as possible platforms (<u>Buzzboard</u>, <u>2024</u>). It all starts with small beginnings.

Choose the Right Platforms. Identify which social media platforms the target customers use most often, such as Facebook, Instagram, TikTok, X, and YouTube, and focus the efforts there (Kinex Media, 2023).

Create Engaging Content. Develop content that provides value. Prioritize quality over frequency. Experiment to see which kind of content is most engaging (<u>Kinex Media</u>, <u>2023</u>; <u>Lady et al.</u>, <u>2024</u>).

Have a Consistent Presence. If the business is out sight, it is out of mind of the audience. Post content as often as necessary but this does not have to be time consuming. Scheduled posts can be created in advance, ensuring a consistent presence (Kinex Media, 2023).

Engage with the Audience. Interact with the followers. Do not just respond, but empathize, too. Humanize the interaction so that people can sense a robotic connection. Strive to foster a sense of real community in an online setting (Buzzboard, 2024).

Optimize Profiles. If a business cannot even put an effort into its online profiles, why should people believe them in the first place? Everything must look legitimate, without a doubt. Include all necessary information, including logos and images. In these modern times, if it is not on Google, it probably is not real. Register on Google Maps to improve customer accessibility (<u>Lady et al., 2024</u>).

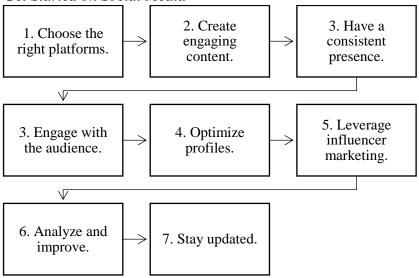
Leverage Influencer Marketing. Influence the influencer so they can get inspiration to make branded posts. This has the power to expand the business's reach and credibility (<u>Buzzboard, 2024</u>). When choosing the appropriate creator, value the number of followers and the persona that should match the venture's identity.

Analyze and Improve. Experimentation takes results further. Successful content deserves more attention. Also, pinpoint those that do not work. Iterate accordingly, implement based on performance, do more of what brings return for the business, then repeat (<u>Buzzboard, 2024</u>).

Stay Updated. The only constant thing in life, and probably in business, is change. Keep up with trends in social media platforms (<u>Kinex Media, 2023</u>). Be a follower of other businesses' profiles and lurk on their content and adapt best practices.

Figure 6

Steps to Get Started on Social Media





Identify How to Start an Online Presence

Exercise: Case studies: Inspirational online presence of micro businesses

Duration	Level of Difficulty	Lesson Phase
120-240 minutes	Medium	Activation: Acting on what we have learned.

Instructions:

Learners can complete this task individually or in pairs. They will analyze real-life case studies on how online platforms helped small businesses get off the ground. After this, they need to come up with a plan to scale. The trainer must orient them on several structured steps. Here is a systematic guide on how to proceed with the case studies.

- Read and examine the case thoroughly. Take notes, highlight relevant facts, and underline opportunities that were missed in the scenarios.
- Identify and analyze the main issues. Though everything may appear in proper order, think through the central concerns that were not spelled out and their impact on the organization. Pin down the causes and consequences of the topics, then narrow down to around 3-5 main points.
- Uncover possible solutions. Review the case, previous discussions, outside research, and personal experience to identify additional solutions.
- Create an initial online plan. Choose appropriate platforms using various criteria, such as usage and appeal. For example, Facebook is mostly used by millennials, whereas the younger generation engages more with Instagram. Use the provided template as a starting point.

• What to post and create. Think about crafting a captivating message, stunning images, and a strong call-to-action! Imagine showcasing a vibrant image that tempts customers for trying something new.

• How will the content reach potential customers? Trigger an intended message to go viral. For example, invite friends to spread the word within their circle about the store opening surprises. How about encouraging them to share with a personal touch? Perhaps with a selfie or a reel while consuming the product. Make it fun and memorable for the audience.

Case Study: Online and on route to Success: The stories of Helen, Shanie Lou and Maria Lourdes

Helen Cedullo had a great product and her local following can attest to this. Her product, which is a signature blend of coconut nectar and chili can appeal to others from neighboring towns who share the same taste profile. It was time to make others aware of this local gem. Helen utilized Facebook for marketing and adopted digital payments, allowing her to connect with customers far beyond her local community. These efforts increased orders and sales for Helen's business (Philippine Star, 2025).

Image 6
Helen Cedullo's Product



Note. From Sukang Cardo Pinahalang Facebook Business Page

Shanie Lou Depalubos used Facebook in establishing Shane's Cakes and Sweet Treats. The designed cakes and desserts featured online were visually appealing, and further delight consumers when they took a bite. It all started with a couple of Facebook posts, until it became unstoppable for others to share. Suddenly, Shanie Lou became a busy bee with all the inquiries pouring in, day and night. Her story is a reminder that sometimes, only one picture is all it takes to become an online sensation (Philippine Star, 2025).

Image 7

Shanie Lou Depalubos' Facebook Post



Note. From Shane's Cakes and Sweets Facebook Business Page

Victoria Arts & Crafts is Maria Lourdes Endriga's exciting project. She knew that the beauty of her products deserved more than just being stuck in the store. Maria Lourdes never thought that TikTok and Facebook could be a gateway to reach local and international clients, but she gave these platforms a try. In her content, she highlighted the beauty and her creations. She used Viber to make it easy to stay connected. Modern tools replaced expensive international travel to display her products. This approach helped her expand reach and grow her business in an innovative and efficient way (Philippine Star, 2025).

Image 8
Maria Lourdes Endriga's Showroom



Note. From Victori Arts and Crafts Business Facebook Page

These inspiring Filipina micro-entrepreneurs are not just expanding their businesses; they are paving the way for others to follow their example and adopt an online presence in their operations (Philippine Star, 2025).

Important Reminder! Supplement Learning with Hands-On Opportunity. When discussing online platforms, ask students to check profiles on Google Maps, Facebook, Instagram, Viber, and other relevant apps.

Marketing Strategies

Learning Outcomes

- Identify various low-cost online marketing techniques.
- Develop a targeted marketing campaign that aligns with a specific business objective.



NARRATE:

Presenting with pride "Cozy Corner Café," a small coffee shop founded by Madina. She feels triumphant as this is the only successful startup that could compete with the large chains. Let us have a look at what had been done.

Madina put details for a Google Business Profile, then added the most appetizing menu photos. Raving customers started to leave amazing online reviews, shared by others who pick-up the buzz. As a result, Cozy Corner Café ranked higher in local search results when people searched for "coffee near me."

Madina used emailed coupons from her favorite salon every month, so another idea came about. She was thrilled to do the same thing for her business, too. To begin with, she spent hours on YouTube tutorial about a free email marketing platform. Finally, Madina sent the first batch of content straight to the loyal ones' inboxes. New customers poured in as a result of the fanatics 'referrals.



PRESENT

Introduction and Importance

The only thing that can limit a founder is her imagination, the dreamers would say, but the real talk is that resources have constraints. For such scenarios, low-cost online marketing is the answer. It can drive visibility, help engage potential customers, and drive growth without incurring significant expenses (<u>Digital Sprout</u>, 2025). Content marketing, email marketing, and online reviews are the tools most commonly used to deliver significant results with a small budget.

Content Marketing. This can attract an audience through created and distributed content (<u>Alzanin, 2020</u>). It can also help small businesses enhance search engine rankings, establish credibility, and increase website traffic (<u>Alzanin, 2020</u>). Here is how to get started.

Develop a Content Strategy. This should drive business goals (<u>Braga, 2024</u>), so it has to be clear what the entity wants to achieve before anything else. A content strategy's output is like a calendar that shows what has to be posted and when. Plan for high-quality blog posts, articles, videos, or infographics that provide value to the audience. Promote these on social media (<u>Alzanin, 2020</u>).

Email Marketing. Send messages to current and potential customers to promote products or services, share news, or build relationships (Veseli-Kurtishi, 2023). Email is cheap and easy to do by oneself. Here is how to get started.

Collect Contacts. Build an email list. Offer discounts or exclusive content to encourage people to give their email addresses (Veseli-<u>Kurtishi, 2023</u>). Contact information is the initial gateway to connect. It may not appear obvious, but a customer database is a real asset.

Organize and Connect. The desired output is sending tailored messages relevant to the consumers' persona (Veseli-<u>Kurtishi, 2023</u>). When one receives an email about a special gift that she can claim to celebrate Mother's Day, what comes to mind is, "This is such a gesture!" This came from a seller's effort to group the contact list based on gender, for example. Classification based on other attributes can also be done, such as age, city of residence, profession, and others.

Online Reviews. Build or burn. These are what reviews can do. Good interactions can encourage positive reviews (<u>Bohachova & Zakorko, 2023</u>), and the opposite can happen, too. Nowadays, customers hold the power to create an image, so make sure that this is used to the business's advantage. Here is how to get started.

Amplify What is Authentic. Create offline moments that people would gladly write about and share with pride and joy. Encourage customers to review on sites (Bohachova & Zakorko, 2023) so others cannot help but take notice. Focus on doing so well in real life that others do the loud talking on behalf of the business.



Drafting a Marketing Campaign

Exercise: Thoughtful creation of a marketing campaign for starters

Duration	Level of Difficulty	Lesson Phase		
120-240 minutes	Medium	Activation: Acting on what		
		we have learned.		

Instructions:

Learners must do this individually. Get students ready to create their marketing campaign. This is an opportunity to unleash their creativity and watch their ideas come to life, just as it is in practice. The output should build upon the business concept developed in the previous section. Assure learners that even experts need to write several drafts and cannot arrive at a perfect one just by sitting. What is important is to get started and to keep on improving. There are several key steps to be accomplished, and a template with examples should make the process smoother. The trainer should be available along the way and provide on-the-spot guidance for the students.

Table 10 *Marketing Campaign Template Outline*

Element	Description	
Campaign name	Name of marketing campaign	
Objective	Specific goals for the campaign (example: increase sales by	
	10%)	
Target audience	Description of the ideal customer	
Message	The main message	
Media channels	List of channels (examples: social media, email)	

Budget	Total budget allocated for the campaign.
Timeline	Start and end dates for the campaign

Example of a marketing campaign for handmade soap

- Campaign name: "Nature's Touch"
- Objective: After sales stabilized in the past 12 months, the brand needs to increase sales of its handmade soap line by 20%.
- Target audience: Females who decide for the family on what to purchase for periodic grocery items. They are environmentally conscious individuals who also put value on items made from natural ingredients. Their age can range from 25 to 45 years old, and they live in big cities.
- Message: Discover a one-of-a-kind collection of handmade soaps that are clinically suitable for sensitive skin. These soaps are designed to be gentle on both your skin and the environment.
- Media channels: Social media (Instagram, Facebook), email marketing, influencer partnerships.
- Budget: \$30,000
- Timeline: April 1 September 30

Important Reminder! Instruct with a Reverse Engineering Approach. Dissect current advertising and promotions implemented, and hypothesize on the likely campaign elements. This complements learning theoretical foundations.

Funding and Financial Management

Overview of Startup Funding

Learning Outcomes

- Identify different types of typical funding available for startups.
- Determine various funding options suitable for some scenarios.



ENGAGE

ASK: When all the pieces of your dream seem to fall into place, but your finances do not want to cooperate, is it time for a founder to fold up?



PRESENT

Introduction

An initial pool of funds is needed in most business activities. This is why traditional startups that often lack sufficient financial resources do not get off the ground. However, there are various financing sources available that can be explored.

Typical Funding Sources of a New Business

Here is an overview of different startup funding types, including their definitions, advantages, and disadvantages.

Bank Loans. This is a way to obtain funds that must be paid back with interest in the future (Mubarok, 2021). One significant advantage is that they can provide substantial capital upfront, which is essential for business growth. Take note that there is a drawback; banks have to be repaid based on their terms, with interest that can increase the overall cost of funding.

Banks usually use a credit scoring system to determine the eligibility of a loan applicant. It is like giving grades based on predictive criteria that show the likelihood of the borrower to repay the amount and interest on time. They consider socio-demographic, business-demographic, information about the applicant's previous loans, and other related information that allows the institution proper assessment (Simbaqueba et al., 2011).

3Fs. This one stands for, family, friends, and "fools." Asking for support from those with whom there is existing trust and confidence, built through the years, is another avenue. Likely, the exchange is less transactional, but more relational. This can be obtained with ease than traditional financing, but it may not provide sufficient funds to meet all the startup's needs.

Bootstrapping. When founders use their own savings and profits, this takes place. They are only accountable to themselves, thus they keep full control of their business. On the other hand, it can slow growth since financial resources are coming from a limited pool. **Angel Investors.** They are similar to supportive individuals who have faith in the business. They invest money in exchange for equity and often provide valuable mentorship (<u>Degennaro</u>, 2010). The catch is that they might want a significant stake in the company.

Angel investors consider these factors when extending capital: the trustworthiness of the entrepreneur, the quality of the management team, the enthusiasm of the lead entrepreneur, and exit opportunities (Sudek, 2006).

Venture Capitalists (VCs). They are experienced professionals who provide funding in exchange for equity. Having VCs can be a game-changer for entrepreneurs looking to grow their companies. They bring substantial financial resources and valuable insights and expertise from their vast experience. However, most seek control over major decisions and may occasionally disagree with the founder.

When VCs select investments, they put great importance on the profile of the founding team. Next, they assess the business model, product, market, and industry (Gompers et al., 2020).

Funding Scenarios in Various Stages of an Enterprise

For a founder in the early stages of enterprise inception, the following are typical funding situations that present challenges to get money (<u>Prijadi et al., 2022</u>), among many other things. This is presented so that promising founders in the making are aware that most share the same struggles. It is also important to know that these phases, too, shall pass.

Stage 1. In this period, the founder likely has a handful of connections that help them establish the business. They leverage their networks, and they may collaborate with other entrepreneurs. Friends and family may initially help promote the products, which can eventually lead to prospects (<u>Schutjens & Stam, 2003</u>). To support the momentum, an entrepreneur may look for opportunities to obtain loans and capital for the business. There will be difficulties in getting loans to establish the business idea (<u>Prijadi et al., 2022</u>).

Stage 2. The entrepreneur's focus at this stage is on creating a wider network that benefits the business. What was built in the first stage just expands to more supporters. This is critical to the success of the start-up business, which can eventually lead to the following period (Schutjens & Stam, 2003). The founder continues searching for

additional capital and may feel the pressure of increasing operating costs (<u>Prijadi et al.</u>, 2022).

Stage 3. When the venture successfully exits the preceding stage, strategic collaborations occur, as it still struggles to survive (<u>Schutjens & Stam, 2003</u>). The business may experience expansion or increased production by selling more of its current or new offerings. Financial documents, such as financial statements and tax returns, need to be in place at this stage. Funding shifts from informal to formal sources. Bank loans are also more accessible because the company now has assets for collateral (<u>Prijadi et al., 2022</u>). The search to borrow from formal institutions happens to help prepare a budget for expenses (Prijadi et al., 2022).



Getting Familiar with Funding Sources

Exercise: Funding source reflection

Duration	Level of Difficulty	Lesson Phase
60-120 minutes	Medium	Activation: Acting on what we have learned.

Instructions:

Learners must do this individually. The trainer will prompt and ask, "What are some way/s one can get money to start their business, given their specific circumstances and comfort level?" The students must reflect on the available funding sources and match these with their preferences. Later on, each will share their thoughts with the entire class. The trainer must write all the funding sources mentioned on the board with notes about what was shared. The trainer must briefly discuss each funding source, explaining how these relate to the individual circumstances presented by each learner.

Important Reminder! Stress the Alignment of Chosen Funding Sources with Personal **Profiles.** Getting money is transactional and requires equivalent accountability from the individual. What seems right for one can differ from what seems right for another.

Finding and Pitching to Investors

Learning Outcomes

- Identify effective methods for finding and approaching potential investors.
- Start developing a pitch deck for investors.



ENGAGE SHOW: "Keep away from people who try to belittle your ambitions. Small people always do that. However, the great make you feel that you, too, can become great." —Mark Twain.

ASK: Why is having somebody who supports an entrepreneur critical for success?



PRESENT

Finding Investors through Networking

Networking involves forming connections and relationships with other individuals or entities (Masyuk & Kulik, 2014). It is a strategy for achieving business success through

effective customer relationships, leveraging opportunities, and securing capital (<u>Kunha, 2019</u>). To start networking and find investors for the micro-business, consider the following means.

Industry Events. Participate in local business meetups, industry conferences, and relevant workshops. This can help in meeting potential investors.

Business Organizations. Link with local and national business organizations. These groups organize networking events. Some can provide resources for small businesses.

Online Platforms. Connect with investors, mentors, and other entrepreneurs through online networking platforms like LinkedIn.

Pitching Events. Such occurrences can allow entrepreneurs to present their business idea to investors with a compelling narrative (<u>Van Werven, 2019</u>). Watch and learn from others' presentations.

Mentors. Look for experienced mentors in the industry. They can provide valuable advice and connections.

Community Involvement. Participate in local events. This is a good chance to introduce a business and connect with potential supporters.

Social Media. Use online platforms with large followers to showcase a business. It can also engage potential investors.

Business Development Lectures. Attend business development lectures to connect with mentors and collaborators (Suwarsi et al., 2023).

Pitching to Investors: Best Practices

A pitch deck conveys a venture's potential to an investor. It presents the business idea, product, or service to potential investors, partners, or customers. The deck contains information from the business plan (please see the succeeding modules for more details about the components of this). Here are some of the best practices for creating and delivering pitch decks.

Be Straightforward. Use clear, concise language and avoid overwhelming investors with too much information (Masterclass.com, 2021).

Make it Standalone. Ensure the deck is easily understood when read by an individual without a presenter (Masterclass.com, 2021).

Keep it Updated. Regularly update the deck with the latest information and achievements (Masterclass.com, 2021).

Use Visuals. Incorporate infographics and images. Ensure the deck is pleasant and easy to follow (Niranjana, 2024).

Practice the Pitch. Rehearse the presentation to deliver it confidently and engagingly (Niranjana, 2024).

Prioritize Storytelling. Convey a plot to engage investors and make the pitch more memorable and on-point (<u>Masterclass.com</u>, 2021). The succeeding discussion will focus on possible message routes.

Pitching Narrative Flow

When creating pitch decks, a straightforward and credible storyline matters. Remember that investors encounter numerous pitches often, but likely can only remember a few that are truly outstanding and impactful. To make content that truly resonates with them, here is an often-used narrative that can guide the pitch creation.

Solution to Customers' Problems. The pitch starts with a statement describing the defined market's current condition. Then this escalates to claims about the pain points that the customers are experiencing, presenting how the business is relevant in addressing the problems identified (Van Werven, et al., 2019).

Product Benefits. After presenting the problem, the main features of their product are shown as important to solving it. The characteristics of the product that can benefit the customers are elaborated on (<u>Van Werven</u>, et al., 2019).

The Venture's Path to Success. Here, assertions occur about the entrepreneurial pursuit's financial attractiveness, focusing on the appeal of the market size (<u>Van</u> Werven, et al., 2019).

Indicators of Success. In this section, founders show the venture's initial performance indicators using data like the number of customers indicating interest in purchasing the product (Van Werven, et al., 2019).

Credible Team Behind the Business. Founders present with pride the people who are behind the enterprise. Relevant background information leading to strong credentials is presented. The goal is to get the trust of the investors that their funds will be handled by trustworthy people (Van Werven, et al., 2019).

Funding as Key to Growth. A common way to end the pitch is to invite the investors to get involved in the brilliant business idea shown by the entrepreneur. This is done with a strong appeal. Usually, a scenario of a successful future, made possible with the investments, is presented (<u>Van Werven</u>, et al., 2019).

Figure 7 *Pitching Narrative Flow*

Solution to customers' problems.

Product benefits.

The venture's path to success.

Indicators of success.

Credible team behind the business.

Funding as key to growth.



Learning Networking Essentials

Exercise: Conducting Business Speed Networking

Duration	Level of Difficulty	Lesson Phase
30-60 minutes	Low	Orientation/Information: Easy exercises to get a first impression of the topic.

Instructions:

Learners must complete this task as a whole class. A speed networking session is a structured, timed activity to facilitate quick, face-to-face interactions between participants, typically in a business or professional setting. The focus is on forming business connections, allowing attendees to meet a large number of people in a short amount of time. They will also exchange information and explore potential partnerships or collaborations.

Here are the details to conduct the session:

- Ensure a circular or linear seating arrangement for all students.
- Provide instructions that in each encounter with one person, there are 5-7 minutes to talk and get to know each other, starting a conversation about their product ideas as a

new entrepreneur. Encourage the exchange of business cards and brief discussions about potential collaborations.

- Use a bell, buzzer, or whistle to signal the start of each round.
- When the time is up, the participants will rotate to the next person.
- Continue this process until everyone has interacted with multiple individuals.
- After the final round, allow time for participants to gather their thoughts and make notes on potential follow-ups.
- Instruct attendees to collate names and contact information.
- Encourage students to send follow-up messages to new contacts.

Important Reminder! Ease the Tension. Remind the students to have fun in the process as it may be nerve-wracking to talk to someone unfamiliar.



Performing How to Pitch

Exercise: Problem-solution role play

Duration	Level of Difficulty	Lesson Phase
60-120 minutes	Easy	Activation: Acting on what we have learned.

Instructions:

Learners must do this in pairs. This exercise will help them articulate the problem and solutions associated with their product idea generated in the previous lesson. Within the pair, the trainer will assign one person as the entrepreneur and the other as the investor. The entrepreneur's role is to pitch their micro business idea, while the investor's role is to ask probing questions. There will be a guide script below. After 15-30 minutes, the students must switch roles and repeat the exercise. This ensures that both participants practice pitching and questioning.

Define the problem

The entrepreneur starts by clearly defining the problem their business addresses. A sample statement could be, "Customers have to pay more for delicious bread." If they do not have the money, they settle for just what they can afford."

Present the solution

Next, the entrepreneur explains how their product or service solves this problem. For instance, "Our bakery goods are not just affordable, but surprisingly as tasty as what they need to pay for more."

Investor questions

The investor will test if the pitch is clear and feasible. An example question can be, "What makes your bread different from existing ones?" or "How do you plan to attract customers to your bakery?"

Important Reminder! Project Confidence and Clarity. Demonstrate what makes a brilliant pitch. The trainer can serve as an inspiring role model for the learners.

Financial Management

7		^
I oav	ทาทอ	Outcomes
Lcui	ILLILE	Ouicomes

• Understand the basics of budgeting, revenue generation, and sales forecasting.

• Develop a financial plan for a new business venture.



ENGAGE ASK: "Imagine you are planning a trip for your family. You need to know how much fuel (money) you have, where you are going (goals), and how long it will take to get there (forecasting). How would you plan your journey to ensure sufficient fuel, arrive at your destination on time, and enjoy the trip while generating revenue and staying profitable?



PRESENT

Essential Concepts in Financial Management: Budgeting, Revenue Generation, and Sales Forecasting

Budgeting, sales forecasting, and revenue generation are crucial concepts to monitor for a starting business. Managing these encourages entrepreneurial longevity and can reduce risks (<u>Hayandibu & Houghton, 2017</u>). The following sections provide a detailed description of these concepts.

Budgeting. This is about prioritizing and allocating limited resources to ensure the smooth operation of a business. It involves planning, evaluating, organizing, and communicating to anticipate future needs and establish diversified patterns (<u>Srbinoska et al.</u>, 2023).

A carefully created budget can help a business estimate its financial needs, plan for expenses, and track performance (<u>Hayandibu & Houghton, 2017</u>). It serves as a roadmap for spending, saving, and investing, helping new businesses make informed decisions about resource allocation.

Example: A neighborhood bakery shop creates a monthly budget to track income from sales and expenses such as fixed costs (rent and utilities) and variable costs (inventory purchases).

Table 11A Small Bakery's Monthly Budget

Sales	100,000
Less Costs:	
Rent	5,000
Salaries	3,000
Packaging	15,000
Ingredients	50,000
Income	27,000

The month of January

Revenue Generation. This is how businesses create value for shareholders through different means, primarily by selling products or services to customers. Other methods include renting, leasing, advertising, and subscriptions.

Revenue generation is essential for the survival of a starting business because it is the process of bringing in income through sales, investments, or other means (<u>Hayandibu & Houghton, 2017</u>). Effective revenue generation strategies ensure sufficient funds are available to cover expenses, reinvest in growth, and achieve profitability.

Example: A bakery generates revenue from bread, cakes, and pastries sales sold directly to customers and re-sellers such as small cafes and convenience stores.

Table 12A Small Bakery's Revenue Items

	Sales value
Individual Customers	
Dine in	50,000
Take way	30,000
Delivery	20,000
Re-sellers	
Cafes	100,000
Convenience	
Stores	90,000
Total Revenue	290,000

Sales Forecasting. This involves anticipating future sales by drawing upon historical data, market trends, and other influential factors.

Sales forecasting enables a business to anticipate future revenue by considering market conditions, past sales data, and industry trends. This can prepare for fluctuations in demand, manage inventory effectively, and set realistic sales goals.

Example: Use past data to predict future sales. For example, assume a percentage of the annual growth rate based on past performance. Therefore, if a business had \$302,400 in revenue in year 2023 and a 12% annual growth rate compared to the previous year, the projected revenue for the following year should consider this growth rate, assuming that no significant changes are seen in the market and economic conditions.

Table 13A Small Bakery's Annual Sales Projection Based on Same Conditions as Past Year

Year	Sales value		Growth rate
2023	actual	270,000	
2024	actual	302,400	12%
2025	projected	338688	12%

When market or economic conditions are predicted to be unfavourable, the growth rate for the succeeding periods can be lowered to reflect the downsides of business conditions. On the other hand, when there are more promising indicators for the future, the growth rate can be increased to reflect optimism.

A prediction that economic inflation will likely cause less demand in the following year.

Table 14A Small Bakery's Annual Sales Projection Based on Conservative Conditions versus Past Year

Year	Sales value		Growth rate
2023	actual	270,000	
2024	actual	302,400	12%
2025	projected	326592	8%

A scenario wherein increased demand will happen due to the rising income of customers.

Table 15A Small Bakery's Annual Sales Projection Based on Optimistic Conditions versus Past Year

Year	Sales value		Growth rate
2023	actual	270,000	
2024	actual	302,400	12%
2025	projected	356832	18%



Getting Started with the Basics of Financial Management

Exercise: Analyzing financial statements

Duration	Level of Difficulty	Lesson Phase
60-120 minutes	Easy	Activation: Acting on what we have learned.

Instructions:

Learners must do this individually. The trainer must provide a handout that includes the simple financial statements presented for a micro-enterprise and questions that the participants need to answer. The material focuses on learning the basics of sales, revenue budgeting, and costs.

Questions with guide

Revenue practice:

Question: What is the total revenue?

How? To calculate the total revenue, multiply the sold quantity by the price per unit for each product.

Cost practice:

Question: What is the total cost?

How? Provide the cost categories and sum them up to find the total costs.

Profit calculation:

Question: What is the net profit?

Subtract the costs from total revenue to determine the net profit.

Table 16

A Small Bakery Monthly Financial Statement for One Month

Revenue budget

Item	Quantity sold	Price per unit	Total revenue
Bread loaves	300	3.00	900,000
Pastries	200	2.50	500,000
Cakes	50	20.00	1,000,000
Total revenue			

Cost budget

Expense category	Amount
Ingredients (flour, sugar, others)	800
Utilities (electricity, water)	150
Rent	500
Labor wages (2 employees)	600
Marketing (flyers, ads)	100

Others	50
Total costs	2,200

Profit/Loss statement

Category	Amount
Total revenue	2,400
Total costs	2,200
Net profit	200

Important Reminder! Provide Students with Calculators. Use helpful tools so that learners can focus on understanding the concepts, instead of preoccupying themselves with their calculation abilities.

Business Models, Plan, and Registration

Business Models

Learning Outcomes

- Understand the relevance of having a Business Model in the success of a venture.
- Identify the characteristics of different types of Business Models.



NARRATE: Imagine you created an innovative line of sustainable handicrafts. You are deciding between:

- Selling through established retailers like department stores
- Building a direct-to-consumer brand through e-commerce

ASK:

- If you sell your shoes in stores or directly to customers online, which way do you think would help you earn more money for each pair you sell?
- What would get people interested in your shoes and keep them coming back?
- How would you make sure your shoes get to your customers safely and on time? Would this be easier or harder if you sell in stores or online?
- How much autonomy would you have in how your brand appears to customers with each option?
- Do you think selling in stores or selling directly to customers would change the way people feel about your shoes? How so?



PRESENT

Introduction

Starting a small business can be both thrilling and daunting, especially when figuring out how to make money out of it. One of the first big decisions a founder has to make is to choose a business model. This is how the venture is designed to create value and generate income. There is no need to start from scratch to think through this. Several popular options that many enterprises use have their own characteristics. Some may sell products directly to customers, while others focus on offering services or digital subscriptions. Understanding these

different models can help founders make smarter choices and set the business up for success from the start.

Types of Business Models

Retail Model. This is the classic "storefront" approach. Businesses buy products from suppliers and sell them directly to customers, either in a physical shop or online. Think of your local boutique or a small electronics shop. It is straightforward but requires good inventory management and customer service. Many SMEs start here because it is easy to understand and gets products into customers' hands quickly (<u>Ferreira et al.</u>, 2024).

Service-Based Model. Instead of selling products, these enterprises sell their skills or expertise. This could be anything from a local cleaning company to a freelance graphic designer or a small consultancy. The key is building trust and delivering quality services since there is no physical product to show. It is flexible and often requires less upfront investment than product-based businesses (Ferreira et al., 2024).

Subscription Model. Here, customers pay regularly to keep using a product or service. Imagine a membership-like arrangement. For ventures, this model creates steady, predictable income and builds long-term customer relationships. It is popular in digital services but is also expanding into physical goods like meal kits or beauty boxes (Ferreira et al., 2024).

Franchise Model. This is like renting a proven business blueprint. An entity gets to buy the rights to operate under a well-known brand and follow its system. Think of a local fast-food outlet running a McDonald's franchise. It reduces some risks because the brand is established, but there are fees and strict rules. It is a way to grow quickly without starting from scratch (Ferreira et al., 2024).

Manufacturing Model. Here, the goal is to make products themselves. From raw materials or by assembling components, and sell them directly or through other businesses. This could be a small furniture maker or a custom clothing producer. It requires more investment in equipment and materials but allows for control over quality and customization (Ferreira et al., 2024).

E-commerce Model. Selling online has become huge for lots of entrepreneurs. Whether through their website or platforms like Etsy or Amazon, they can reach customers far beyond their local area. This flexible and scalable model demands good digital marketing and logistics to succeed (Ferreira et al., 2024).

Freemium Model. This model offers a basic product or service for free but charges for premium features. Many app developers use this, giving users a taste before asking for payment. It is a smart way for startups in tech or digital services to attract users and convert some into paying customers (Ferreira et al., 2024).

Brokerage Model. An enterprise acts as a middleman, connecting buyers and sellers and earning a fee or commission. Think of real estate agents or travel agencies. This model relies on building a trusted network and good negotiation skills, without needing to hold inventory (Ferreira et al., 2024).

Table 17Comparison of Common Business Models

Business	Main Activity	Revenue	Startup	Customer	Scalability
Model		Source	Investment	Relationship	

Retail Model	Buying and	Product sales	Moderate	Direct,	Medium
	reselling products		to High	service- focused	
Service- Based Model	Selling skills or expertise	Service fees	Low to Moderate	Trust-based, personalized	Medium
Subscription Model	Recurring access to a product/service	Subscriptions	Moderate	Long-term, loyalty- focused	High
Franchise Model	Operating under a known brand	Sales minus royalties/fees	High	Brand-based trust	High
Manufacturing Model	Producing goods from raw materials	Product sales	High	Product- focused, customization	Medium to High
E-commerce Model	Selling products online	Online sales	Low to Moderate	Digital-first, convenience- based	High
Freemium Model	Free base, paid premium features	Premium upgrades	Low to Moderate	Engage free users, upsell	High
Brokerage Model	Connecting buyers and sellers	Fees or commissions	Low	Network and negotiation-focused	Medium to High

Note. Adapted from Ferreira, J. J., Candeias Fernandes, A. J., & Gerschewski, S. (2024). Innovative business models of SMEs: state-of-the-art and future research agenda. *Journal of Small Business and Enterprise Development*, 31(3), 445-472.



EXPRESS

Choosing the Best Business Model for an Idea

Exercise: Reflection about the most suitable model for the enterprise

Duration	Level of Difficulty	Lesson Phase
120-240 minutes	High	Activation: Acting on what we have learned.

Instructions:

This is an individual activity. The trainer must ask the learners to reflect on their business idea and determine which business model best fits their concepts. The main criteria for the choice should consider how the model helps create value, reach customers, and make money. Here is a detailed guide to conduct the activity.

- Ask the students to review the business idea generated from a prior module. Then, let the students write down a description of their ideas again, together with statements about the target customers and what makes their offering unique.
- Recall the different types of business models discussed in class. Instruct students to consider which models would work well with their ideas.
- Let the learners match their idea to a business model and answer the questions.

How will you generate revenue?

How will you deliver your product or service?

How will you reach and keep customers?

What resources or partnerships might you need?

• A class sharing will commence after the individual reflection. The guided discussion should cover these questions.

Which business model did you choose and why?

Explain why this model fits your idea best.

How does this model help you create value for your customers?

Describe the benefits for your target audience.

What challenges might you face with this model?

Think about potential obstacles or risks.

How do you see this model helping your business succeed?

Important Reminder! Encourage Critical Thinking. Have students consider the strengths and weaknesses of the chosen model.

Developing a Business Plan

Learning Outcomes

- Identify the key components of a business plan and relate them to previous lessons.
- Draft a business plan emphasizing the vision and strategy of a startup.



ENGAGE SHOW: "A clear vision, backed by definite plans, gives you a tremendous feeling of confidence and personal power." — Brian Tracy

ASK: Why is having a solid plan important for enterprises?



PRESENT

Introduction

A business plan is a comprehensive document that outlines the strategic objectives, operational strategies, and financial projections (<u>Baa, 2022</u>). It serves as a roadmap for entrepreneurs to organize their ideas. It is a narrative report with supporting graphs, images, and tables. Having a good business plan does not guarantee success, but it can help reduce the chances of failure (<u>Crawford-Lucas, 1992</u>). Having one correlates to enterprise growth and an increased ability to attract opportunities (Orser et al., 2000).

There are different types of business plans. For a small startup, the recommendation is a short format. This has the same necessary information as other kinds. The condensed plan will likely convince prospective investors of the entrepreneur's understanding of the enterprise and its target market (Anzardo, 2024).

Components of a Business Plan

Business plans generally have the expected main components. Based on the previous concepts covered in this handbook, the following table guides where to find information for the plan.

Table 18

Components of a Business Plan with Guidelines

Main components of a	Concepts related to the section	Guidelines and reminders
business plan		
(<u>Fraser, 2009</u>)		

Executive summary	None. This is a summary of what to expect to read from all sections.	Provide a concise business overview, focusing on its mission, products and services, target market, and financial objectives.
Industry, customer & competitor analysis	 Analyzing Market Trends and Competitors Customer Development 	Conduct research and identify the target audience, market size, growth potential, prevailing trends, and key competitors. Analyze competitors' strengths, weaknesses, and strategies.
		Identify the ideal customer demographics and psychographics.
Company & product description	 Product Development Idea Validation Minimum Viable Product 	Describe the company's structure, ownership, and history. Outline the company's mission and vision.
		Describe the products or services offered. Highlight the unique features and benefits.
Marketing plan	 Market Research Building a Brand Marketing Strategies Building a Website and Social Media Presence 	Clearly outline how the business will reach and retain customers to generate revenue.
Operations plan	• Supply Chain Management	Detail how the business will operate daily to ensure efficient management of resources and processes.
• Team	None. The people working for the business have a short description of their credentials.	Describe the management team's skills and experience to demonstrate its capability to execute plans effectively.
• Critical risks -	 Financial Management: Budgeting, Revenue Generation, and Sales Forecasting Supply Chain Management 	Identify possible risks and develop strategies to avoid them. This should help prepare for unexpected challenges to maintain business stability.

 Financial plan 	• Financial Management:	Provide accurate and
_	Budgeting, Revenue	conservative financial
	Generation, and Sales	projections based on thorough
	Forecasting	market research and analysis.
		This is essential for securing
		funding and managing cash
		flow effectively.

Guidelines on Effectively Writing the Business Plan

A well-written plan has a better chance of attracting investors and guiding the enterprise towards its goals. Here are several pointers to consider when constructing ideas and thoughts into a document, and an example of a writing piece that personifies the characteristics of compelling content.

Customized for a Business-Oriented Audience. Formality is apparent in communicating for business purpose, compared to daily personal conversations (Rao, 2019). Message should be structured and organized often following a logical sequence (Laciner & Senol, 2023). There should be evidence presented in making strong claims, such use of accurate data, references, and illustrations (Arize et al., 2017).

Easy to Read and Understand. Focus on clarity. There should be simplicity in language and vocabulary choice. Straightforward words and phrases should be used, as these are easier to understand. Concise and well-organized sentences reduce reading difficulty (Laciner & Senol, 2023).

Exude a Confident and Straightforward Tone. Focus on the main message: Keep track of the writing goal-oriented throughout the entire process. Avoid distractions by sticking to the core topic. This makes content more direct and assertive, enhancing confidence in tone (<u>Tikhonova et al., 2024</u>). When considered in totality, the stack of documents should be focused on its objectives (Johnson & Galley, 2023).

Polish like a Professional. Use of headings, bullet points, spacing, and typography should be optimized for readability and visual appeal. This aspect is important for making documents visually appealing and easy to understand. It should be error-free from grammatical, spelling, and typographical errors, reflecting attention to detail (Grammarly, 2021).

Get a Second Opinion. Most authors become too familiar with their own style, thinking that what makes sense to them is the same for others. In fact, it may be the opposite. It is advisable to have somebody neutral read and provide feedback about the clarity and overall quality of the content. In these modern times, artificial intelligence tools may also help in the hybrid review of texts to cross-validate human findings.

Sample of a Well-Written Business Text

A well-written business text serves as a model for effective professional communication; ensuring information is conveyed clearly and efficiently. Refer to the example below that embodies the characteristics of a properly written material.

The company introduces a new bakery cake product to capture the emerging segment of health-conscious consumers without compromising taste or quality. According to the recent market research study from Euromonitor, the mentioned target group will grow at 15% year-on-year. The cake combines rich, indulgent flavors with carefully selected natural ingredients, appealing to customers who seek both deliciousness and nutritional value. By focusing on fresh, high-quality components and an eye-catching design, the company differentiates its product in a competitive market where consumers

increasingly prioritize wellness alongside flavor. An extensive blind product test conducted by a third-party agency reveals that respondents prefer the in-house recipe from our venture, compared to the nearby bakeries.

The product development team creates cake variations to accommodate diverse dietary needs, including low-sugar, gluten-free, and diabetic-friendly options. This inclusive approach broadens the potential customer base and positions the bakery as a forward-thinking brand that values health and customer satisfaction. The company implements rigorous quality control measures to ensure consistency and excellence in every cake produced, reinforcing customer trust and loyalty.

With a clear focus on innovation and market demand, the company designed this bakery cake to boost its product portfolio and increase revenue streams. By delivering a product that meets evolving consumer preferences, the company anticipates strong market acceptance and positive brand recognition. This confident approach to launching the cake reflects the company's commitment to growth, customer-centricity, and maintaining its reputation as a leader in the bakery industry.



Identifying the Key Points of a Business Plan

Exercise: One page business plan

Duration	Level of Difficulty	Lesson Phase
10-20 days	High	Activation: Acting on what we have learned.

Instructions:

Learners must do this individually. To get started, students must create a one-page business plan. They will use a template as a guide.

Table 19 *Business Plan Writing Guide*

Con	nponents of a short business plan	
Name of the enterprise		
Business identity	What does the business do? State the core offering and	
	its value proposition.	
Problem worth solving	What problems does the company solve?	
Solution provided	How does the business solve this problem?	
Target market	Who are the ideal customers?	
Competition	Who are the competitors?	
	Marketing and sales	
Marketing strategies	How will it reach customers?	
Sales channels	How will it be sold to customers?	
Execution		
Milestones	What are the short-term and long-term goals? List the	
	key milestones to achieve.	
Team	Who is on the team? Introduce the essential team	
	members and their roles.	
Partnerships and resources	Mention key partnerships or resources that will help the	
	business grow.	

Financial plan	
Revenue streams	How will the business make money?
Expenses	What items will cost money? List the business
	expenses.
Funding required	State funding requirements.

Important Reminder! Be a Life-Long Coach. It is unlikely that students will complete a perfect business plan draft in just a couple of rounds. Guide students along the way with endurance and attention.



EXPRESS

Analyzing and Improving Business Writing

Exercise: Spot the errors

Duration	Level of Difficulty	Lesson Phase
120-240 minutes	High	Activation: Acting on what we have learned.

Instructions:

Students can do this individually or in small groups. Their task is to carefully review the written business text for the coffee shop provided below. Students must identify the errors, inconsistencies, and areas lacking clarity. Then, they must rewrite each paragraph to make it clear, coherent, and professional while maintaining the original intent as much as possible. Here is an example.

Original. Our coffee shop will be a place where coffee and people come together in a way that makes everything better.

Rephrased. Our coffee shop aims to create a welcoming environment where customers can enjoy high-quality coffee and socialize comfortably.

By following these instructions, students will develop critical thinking skills, improve their editing abilities, and learn how to construct clear and compelling business plans. Class sharing can take place at the end so that everyone gets the chance to learn from others' textual examinations. Here are the detailed instructions for the activity for the learners.

Read the business plan carefully.

- Students should read through the entire plan multiple times.
- They should highlight or note sentences or ideas that are vague, unsupported, or confusing.
- Attention should be paid to the logical flow, coherence, and professionalism of the language.

Identify common errors and issues. Students should look for the following problems.

- Lack of specifics: Vague statements such as "some surprises" or "things that people usually like."
- Unsupported claims: Statements without evidence or explanation. For example, "the belief that coffee is more than just a drink."
- Contradictions: Conflicting ideas, such as different descriptions of the atmosphere. For example, "cozy and welcoming" versus "modern and sleek"
- Poor structure: Disorganized ideas or sentences that jump from one topic to another without clear connection.
- Unprofessional language: Informal phrases or unclear terminology.

• Unrealistic or unsupported assumptions: Claims that are not backed by data or logical reasoning.

Rephrase each paragraph. Students should rewrite each paragraph to improve clarity, coherence, and professionalism.

- They should add specific details where needed to support ideas.
- They should ensure logical flow from one sentence to the next.
- They should remove vague or unsupported statements.
- They should use formal, precise language suitable for a business plan.

Focus on the following important criteria.

- Clarity. Is the message clear and understandable?
- Coherence. Do the ideas flow logically?
- Professionalism. Is the tone appropriate for a business plan?
- Feasibility. Are the ideas realistic and supported?

Conduct a final review

- Students should read their revised version aloud to check for clarity and flow.
- They should ensure that their version is more precise, logical, and professional than the original.
- They should be prepared to explain their reasoning for each change.

Here is the deliberately unclear, unsupported, and incoherent 5-paragraph business text description for a coffee shop, designed for students to identify the mistakes.

Our coffee shop will be a place where coffee and people come together in a way that makes everything better. The idea is to create a space that is somehow different from other places, but also kind of similar, where customers feel like they belong and want to stay forever. We believe that coffee is more than just a drink; it's a feeling that can change the way people think about their day, so our shop will be the best at making that feeling happen.

The location is important because it will be somewhere that lots of people might come by, or maybe not, but it will definitely be easy to find if you look for it. We will have a menu that includes coffee and other things that people usually like, though we might add some surprises later on. Our prices will be set in a way that customers will probably think they are fair, but also good for business, which is what really matters in the end. Marketing will be done through channels that are popular, or maybe not, and we will try to get the word out by telling people about us in ways that are effective, though it's hard to say exactly how. Social media might be used sometimes, and we might also do some events or promotions that could attract some attention, but it depends on what happens. The goal is to make sure that people know we exist and want to come, even if we don't have a clear plan on how to do that yet.

Our staff will be friendly and trained to make coffee in a way that customers will like, but we haven't decided exactly how we will train them or how many people we will need. We think that having good people is important, but it's also important to keep costs low, so we will figure that out as we go. The atmosphere will be cozy and welcoming, or maybe modern and sleek, depending on what feels right when we open. Financially, the coffee shop will make money because people like coffee and will buy it from us, but we don't have exact numbers or projections to show that. We will keep track of expenses and income, though we aren't sure how yet, and hope that the business

grows over time. Overall, the coffee shop will be a great place that somehow works well and makes people happy, which is the most important thing.

Important Reminder! Encourage Students to Embrace Writing as a Journey of Discovery. Inspire students to see text creation not just as a task, but also as a powerful way to share their unique voice and ideas with the world.

Business Registration

Learning Outcomes

- Identify the key components of a business plan and relate them to previous lessons.
- Draft a business plan emphasizing the vision and strategy of a startup.



NARRATE: Think about this scene. One person is selling cookies from home. After a while, the business starts to get regular customers, and they cannot help but talk about how tasty the goods are to the entire community. Then, a customer gets sick and complains about food poisoning. The seller does not know how to manage the complaint, and suddenly, a tax authority knocks on her door and says that the venture is not registered, and she owes them money!

ASK: What would you do differently if you were the cookie seller in that situation? How might things have turned out if the business had been registered from the start?



PRESENT

Introduction

Registering a business opens the door to legal protection, new opportunities, and a stronger foundation for thriving. Doing so officially recognizes an entity so it can legally operate. In the medium term, it can help protect the brand, build trust with customers and partners, and make it easier to access bank accounts and government programs. Being registered also means that the venture is following the law to avoid problems down the road (<u>Dayan & Bolislis</u>, <u>2017</u>). This should be a priority task at the early stages of building an enterprise.

Typical Steps to Register a Business

Dealing with the government to register a business can be confusing, but breaking it down into steps can clarify the process. Doing this properly will save the founder headaches later on and open doors to opportunities like financing and partnerships. Specific to Uzbekistan, reforms were introduced to create a favorable business environment by reducing bureaucratic barriers and incentivizing small and medium enterprises (<u>Ubaydulla, 2015</u>). Here is a walk-through of common steps to get a business officially registered.

Choose the Business Structure. Decide on the legal form of the enterprise. This impacts registration procedures, taxes, and liability. Here are the common types of business structures.

Sole Proprietorship. This is the simplest form, where one individual owns and runs the business. It is easy to set this up, and it gives a founder full control. However, the owner is also personally liable for all debts and legal issues, meaning personal assets are at risk if the business runs into trouble (<u>Hue</u>,

<u>2020</u>). This structure is common for small, low-risk businesses or solo entrepreneurs.

Partnerships. This type involves two or more people sharing ownership and responsibilities. There are general partnerships, where all partners share liability and management duties. Another option is limited partnerships, where some will have limited liability and less control. In such arrangements, there are shared resources and expertise, but they require clear agreements to avoid conflicts since partners are personally liable for business debts in most cases (Hue, 2020).

Limited Liability Companies (LLCs). This structure combines the benefits of partnerships and corporations. They offer management and tax treatment flexibility while protecting owners' personal assets from business liabilities. This means members of an LLC are typically not personally responsible for business debts or lawsuits. This is popular for micro, small, and medium-sized businesses that want obligation protection without the complexity of a corporation (Hue, 2020).

Corporations. This is the most complex of all. The entity is totally separate from its owners. In this case, shareholders are not personally liable for debts. Corporations can raise capital by issuing stocks, making them suitable for larger businesses planning to expand. However, there are stricter regulations, more paperwork, and often double taxation at the corporate level and again on dividends to shareholders (<u>Hue, 2020</u>).

Prepare Necessary Documentation. Gather required documents such as identification, business name reservation, and proof of address. Some jurisdictions may require additional documents like business plans or permits.

Register the Business Name. Conduct a name search to ensure availability and avoid duplication. File the business name with the relevant government agency or registry to secure legal recognition.

Obtain a Business Identification Number (BIN) or Tax ID. Apply for a unique tax identifier, often through the tax authority or business registry. This number is essential for tax filings and opening bank accounts.

Register for Taxes and Attain Licenses. Register with tax authorities to comply with local laws. Acquire necessary certificates and permits specific to the industry and location.

Register with the Relevant Authorities. Depending on the country, there may be a need to register with local, regional, or national agencies. This could include registering with the chamber of commerce or industry-specific regulators.

Note specific to Uzbekistan: In the preceding steps, there are efforts to optimize and speed up this process to encourage entrepreneurship and formalization of small businesses by the State (<u>Ubaydulla</u>, 2015).

Engage Third-Party Professionals. This is optional but recommended. Consider hiring lawyers, accountants, or business registration agents to navigate complex bureaucratic processes efficiently. Professionals can ensure compliance, reduce processing time, and handle documentation (<u>Coste et al., 2019</u>).

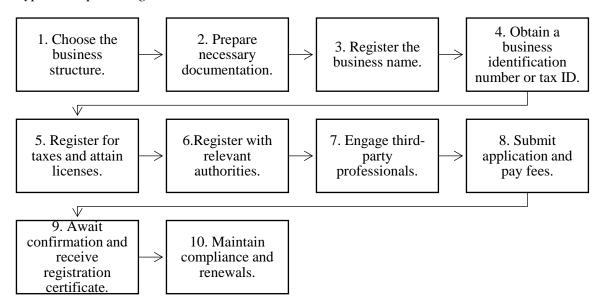
Submit Application and Pay Fees. Complete forms accurately and submit them along with appropriate fees. Keep copies of all submitted documents and receipts.

Await Confirmation and Receive Registration Certificate. After processing, official documents, such as a business registration certificate or license, are obtained. This endorsement shows the legal status of the entity.

Maintain Compliance and Renewals. Keep track of renewal dates for licenses and registration certificates. Ensure ongoing compliance with local laws and regulations.

Figure 8

Typical Steps to Register a Business





Getting Ready for Business Registration

Exercise: Take the first step to register a business legally

Duration	Level of Difficulty	Lesson Phase
3-10 days	Medium	Activation: Acting on what we have learned.

Instructions:

This is an individual activity. The trainer must guide the students through the initial actions needed to start the legal registration process of an enterprise. A detailed guide is provided below that can help learners get started in practice. Some parts may be a take-home task if not probable to gather details in class.

Clarify the business details. Before beginning any paperwork, ask students to write the
basics about their ventures with the following details. Having these will make the
registration process smoother.

What is the business name? Provide a few options in case the first choice is taken.

What type of business structure is desired? Choose from, sole proprietorship, partnership, LLC, or company.

What products or services will be offered?

Where will the business be located? Choose from, home, office, or online.

Research about the Local Registration Authority. Learners should visit the official
website of the country or the local government's business registration office. They
should write down or bookmark this information for future reference. Then, students
should look for:

The exact steps required to register a business.

Required documents and forms.

Fees involved.

Contact information if you have questions.

• Check the availability of the business name. Instruct the students to use the online business name search tool usually provided by the registration authority. This will enable checking of the preferred business name if it is available.

If it is taken, they must identify two or three alternatives.

If it is available, they must note down the exact spelling and any rules about name registration.

• Prepare Documents. Learners must start gathering basic documents that might need, the list is stated below.

ID or passport.

Proof of address.

Business plan or description, if required.

Any forms downloaded from the registration website.

- Set a registration appointment or start an online application. Ask the students to check with their registration authority to see if online registration is allowed. If this is possible, they should create an account and start filling out the application. If it requires an inperson visit, they must call or email to book an appointment.
- Commit to a Deadline. Learners must set a realistic deadline, ideally within the next 7-14 days, to complete the registration application or attend an appointment. Ask them to write it down and put a reminder in a calendar or phone.

Important Reminder! Remind Students that Support is Always Available. If some may feel stuck or unsure, ask them to reach out to a local business support center or a legal advisor for guidance. Taking this first step is often the hardest, but the process becomes much clearer once they get started.

Learning Checklists

This section presents a helpful checklist that the trainer may use for learners to track completion of various modules in the handbook. Each student is advised to have a file that contains information on when the sessions occurred to guide the different subject matter experts who will deliver the topics on where the student stands.

This document should be visible to the students as well, to guide them and visualize their learning path.

Remember that the goal is to ensure that no student is left behind. The purpose of this checklist is not to penalize learners but to identify those who may have underlying issues with their attendance and motivation so they can get adequate support.

Table 20

Learning Checklist Completion

	Modules	Date of Completion
Foundations of	Identify and describe the nine	
Entrepreneurship	building blocks of the Business	
	Model Canvas (BMC).	

	T	
	Design a BMC for a micro-enterprise idea.	
	Understand the importance of	
	customer development.	
	Apply survey, interviews, and	
	observational techniques to identify	
	customer needs.	
Cultivating an	Recognize components of an	
Entrepreneurial	entrepreneurial mindset.	
Mindset	Reflect on personal strengths and	
1viiidset	weaknesses in entrepreneurial traits.	
	Acknowledge gender-specific	
	challenges in entrepreneurship.	
	Explore solutions and case studies	
	promoting gender equality.	
Idea Validation and	Follow the steps to validate a	
Market Research	product/service idea.	
Market Research	Practice iterative refinement of a	
	business idea through peer and	
	trainer feedback.	
	Conduct basic market research using	
	surveys and interviews.	
	Analyze competitors and market	
	trends.	
	Perform a simple competitive pricing	
	analysis.	
Operations and	Understand the product development	
Product	cycle, including MVP creation.	
Development	Connect customer feedback with	
	MVP iteration.	
	Simulate MVP creation and gather	
	user insights.	
	Explore supply chain management	
	principles and apply them to micro-	
	business operations.	
Branding,	Understand key elements of a brand	
Marketing, and	platform (vision, mission, values,	
Digital Literacy	personality).	
	Develop brand identity: name, logo,	
	tone, USP, and audience.	
	Learn steps to build a simple website	
	and online presence.	
	Develop a social media strategy	
	tailored to a business.	
	Plan and draft a basic marketing	
	campaign.	
Funding and	Identify typical funding sources for	
Financial	startups (loans, investors,	
Management	crowdfunding).	
	1	

Practice pitching business ideas.	
Learn financial literacy essentials:	
budgeting, revenue forecasting, and	
sales planning.	
Draft components of a solid business	
plan.	

Another form of checklist that can be used is meant for various trainers' feedback that will enable others to have visibility on the strengths and areas for improvement of each student for topics delivered by someone else. Knowing where the students stand in other modules can help the trainers customize their approach per student.

Table 21 *Learning Checklist on Students' Strengths and Struggles*

-	Modules	Notes on Student's Strengths	Notes on Students' Struggles
Foundations of Entrepreneurship	Identify and describe the nine building blocks of the Business Model Canvas (BMC). Design a BMC for a microenterprise idea. Understand the importance of customer development. Apply survey, interviews, and observational techniques	Strengths	Struggles
G.11.	to identify customer needs.		
Cultivating an Entrepreneurial Mindset	Recognize components of an entrepreneurial mindset. Reflect on personal strengths and weaknesses in		
	entrepreneurial traits. Acknowledge gender- specific challenges in entrepreneurship.		
	Explore solutions and case studies promoting gender equality.		
Idea Validation and Market	Follow the steps to validate a product/service idea.		
Research	Practice iterative refinement of a business idea through peer and trainer feedback.		
	Conduct basic market research using surveys and interviews.		
	Analyze competitors and market trends.		
	Perform a simple competitive pricing analysis.		

Operations and	I Indonetond the grand dust	
Operations and	Understand the product	
Product	development cycle,	
Development	including MVP creation.	
	Connect customer feedback	
	with MVP iteration.	
	Simulate MVP creation and	
	gather user insights.	
	Explore supply chain	
	management principles and	
	apply them to micro-	
	business operations.	
Branding,	Understand key elements of	
Marketing, and	a brand platform (vision,	
Digital Literacy	mission, values,	
	personality).	
	Develop brand identity:	
	name, logo, tone, USP, and	
	audience.	
	Learn steps to build a simple	
	website and online presence.	
	Develop a social media	
	strategy tailored to a	
	business.	
	Plan and draft a basic	
	marketing campaign.	
Funding and	Identify typical funding	
Financial	sources for startups (loans,	
Management	investors, crowdfunding).	
Management		
	Practice pitching business	
	ideas.	
	Learn financial literacy	
	essentials: budgeting,	
	revenue forecasting, and	
	sales planning.	
	Draft components of a solid	
	business plan.	

Trainer's Checklists

Presented here are checklists that will be helpful for trainers when conducting modules. The first one is used before a training to make sure that one comes in prepared to face learners and conduct sessions as smoothly as possible. The latter is intended to be used after training to ensure each session has a proper closure.

Table 22 *Trainer's Checklist Before Conducting Learning Sessions*

Category	Checklist item
Training	☐ Review learning objectives and agenda.
Content and	☐ Ensure that the planned training agenda is aligned with learning
Materials	outcomes.
	☐ Prepare presentation slides, handouts, and worksheets.
	☐ Print or upload materials for participants in advance.

	☐ Prepare any pre-reading or pre-training assignments.
Logistics and	☐ Confirm training date, time, and duration.
Equipment	☐ Verify venue booking or virtual platform setup.
	☐ Check technical equipment: projector, laptop, mic, speakers, clicker.
	☐ Test internet connection and software tools.
	☐ Set up the room layout or virtual environment.
Participant	☐ Confirm participant list and contact details.
Preparation	☐ Send out invitations and reminders with logistical information.
	☐ Share the agenda and learning materials in advance.
	☐ Identify participant expectations, needs, or prior knowledge.
	☐ Prepare name tags, sign-in sheet, and evaluation forms.
Trainer	☐ Rehearse the training session and timing.
Readiness	☐ Prepare personal introduction and icebreakers.
	☐ Plan additional engagement strategies other than what were presented in
	this handbook (activities, questions, discussions).
	☐ Anticipate possible challenges or questions.
	☐ Bring water, snacks, and any personal comfort items.
Evaluation	☐ Prepare feedback forms or post-training surveys
and Follow- Up	☐ Set expectations for follow-up actions or support

Table 22

Trainer's Checklist After Conducting Learning Sessions

Category	Checklist item
Participant Feedback and Evaluation	☐ Collect completed feedback forms or online survey responses.
	☐ Review participant feedback and identify key insights.
	☐ Analyze training effectiveness based on objectives and outcomes.
	☐ Address any negative feedback or areas for improvement.
Documentation and Reporting	☐ Prepare a post-training report or summary.
	☐ Document attendance and participation records.
	☐ Store training materials and session recordings (if applicable).
	☐ Update training logs or databases.
Follow-Up Actions	☐ Share follow-up materials or resources with participants.
	☐ Send thank-you messages or certificates (if applicable).
	☐ Provide additional support or answer participant questions.
	☐ Plan follow-up meetings or coaching sessions if required.
Trainer Reflection and Development	☐ Reflect on training delivery and facilitation.
	□ Note what worked well and what could be improved.
	☐ Update training materials based on feedback and observations.
	☐ Plan for personal professional development.
Logistical Wrap-Up	☐ Pack up and return all equipment or borrowed materials.
	☐ Ensure the training environment is restored (physical or virtual).

☐ Archive training documentation for future use.

Recommended Resources for Teaching Startup Entrepreneurs

This pedagogical handbook presents the key theoretical undertakings necessary for someone who wants to start a business. The foundational content presented is mostly timeless and widely accepted among academics. However, in practice, these theories must blend in with the rapid development in practice, specifically with the evolving digital tools and research happening faster than what textbooks can capture. It is highly recommended that trainers also undergo continuous education efforts to impart developments to their students. The following are the identified handy resources.

- Ashoka Changemaket Toolkit. For those focusing on social enterprises, this resource concentrates on driving citizen and community participation. It includes case studies and other teaching references from all over the world.
- <u>Google for Startups.</u> In this endeavour, a wide variety of programs are available to help businesses grow and scale. The program also includes the selection of enterprises that Google eventually guides toward their aims.
- <u>Indie Hackers</u>. Fostering a helpful online community of founders who share informed ideas and experiences is what this is all about. The community is passionate about turning "ideas into income." An "emerging startup playbook" is available for their members.
- <u>Kauffman.org.</u> A non-profit organization concentrated on several interests, where entrepreneurship is a strategic imperative. Kauffman Foundation produces research, learning, and evaluation tools and reports.
- <u>Meta</u>. There are free training programs that can possibly lead to certifications about using popular social media platforms. Meta also has tools and support resources to address micro and small business issues specific to amplifying their online presence.
- MIT Solve. This platform focuses on solving societal problems. It seeks answers from ventures that want to take on real-world issues. As a teaching tool, past and open challenges with details are available to learn about how businesses impact people's lives.
- **Score.org.** This resource's value is its access to mentorship programs, but there are geographical limitations. Plenty of success stories and practical tips are presented that do not require joining the mentorship program for access.
- <u>UN Women.</u> Among plenty of programs that advance females within their responsibilities, the drive for economic empowerment is a main imperative of this organization that covers entrepreneurship. In the UN Women's portal, there are updated resources on a macro level that affect female founders from their partnerships, programs, research, and events.
- World Bank Group. This resource, specifically for female entrepreneurship topics, has up-to-date research and information about why gender matters. It also includes updated case studies from the World Bank's "Women's Leadership in Small and Medium Enterprises Program."

Afterword

The formation of this pedagogical handbook had been more than just an exercise in assembling information; it was created with intention, imagination, and purpose. At its core, this project was designed to support learners who aspire to build something independently, whether a small enterprise, a brand, or a better version of themselves. Along the way, it became a reminder that the tools needed to build a meaningful future are often already within each person, such as curiosity, courage, resilience, and the capacity to learn.

What is presented is not meant for a static manual. It is a living guide intended to evolve alongside the journey of the trainer. The activities, lessons, and case studies in these pages were crafted to be accessible, practical, and honest. No fluff, no pretense, just grounded, human-centered learning. It is noticeable that many of the sections invite reflection, dialogue, and action. This was intentional. The goal is to go beyond teaching "how to do business." Cultivating the mindset that sees challenges as opportunities, feedback as fuel, and mistakes as stepping stones is projected.

One of the most gratifying parts of this handbook was weaving Universal Design for Learning (UDL) throughout the content. In classrooms, training centers, and community spaces, learners come with varied experiences and different ways of seeing the world. That diversity is not a barrier; it is a strength. UDL enables teaching beyond "one right way" and instead offers flexible entry points, engagement strategies, and forms of expression that can meet learners where they are. Trainers can exhibit adaptability throughout the modules, whether in branding exercises or customer development activities. The end user is expected to determine what is most useful in unique learning scenarios.

Of course, no journey into entrepreneurship is complete without uncertainty. There will be days when ideas feel too big or the resources seem too small. There will be times when doubt knocks louder than confidence. Nevertheless, if there is one thing this handbook must radiate, it is that progress is not always linear, and growth rarely comes without friction. Every successful entrepreneur discussed in the handbook or encountered in real life started with questions and hesitations. They began just like the students, with a seed of possibility and the willingness to keep showing up.

The entrepreneurial path is not reserved for the loudest voice in the room or the one with the fanciest tools. It belongs to the ones who are willing to listen, to their market, their customers, their teammates, and most importantly, themselves. It belongs to those who are brave enough to test, iterate, fail, and try again. Whether learners are creating handmade soaps, managing a small bakery, launching a website, or pitching an idea for the very first time, this handbook was built to stand with both the trainers and students, gradually.

Every page aims to amplify the voices of those often unheard in society. Women entrepreneurs, learners in underserved communities, and those navigating the unique intersections of personal ambition and household responsibility deserve an opportunity to reach their full potential. This handbook serves as a reminder that training future entrepreneurs goes beyond profits, revenues, and budgeting. It is about cultivating purpose and courage.

References

- Abbas, A., & Goosheh, S. (2024, August 13). 7.2 Managing main flows in the supply chain. Pressbooks. https://ecampusontario.pressbooks.pub/fundamentalsopsmgmt/chapter/7-2-managing-main-flows-in-the-supply-chain/
- Administración, C.D., Zapata, A.M., & Gómez, I.R. (2023). Diagnosing the impact of digital transformation on the human talent of SMES in Bogotá, Colombia.
- Ajiva, O.A., Ejike, O.G., & Abhulimen, A.O. (2024). Empowering female entrepreneurs in the creative sector: Overcoming barriers and strategies for long-term success. *International Journal of Advanced Economics*.
- Akbar, I., Hanafi, S.M., & Mujib, A. (2024). Exploring e-commerce: social media's impact on brand awareness and loyalty for micro businesses in Central Java. *Khazanah Sosial*.

Akter, M., Gafur, I., & Hossien, M.A. (2024). Motivations and issues for women entrepreneurs in enhancing business performance in the smart tourism sector of Bangladesh: A case study. *European Journal of Theoretical and Applied Sciences*.

- Alwis, I.D., & Sedera, D. (2022). Minimum viable product in information systems development context: systematic mapping study. *ACIS*.
- Alzaanin, R. (2020). A conceptual review of digital content marketing strategy as an effective practice to grow small business. *International Journal of Economics, Business, and Entrepreneurship*, 3(2), 132-137.
- Anggadwita, G., Indarti, N., & Ratten, V. (2023). Women entrepreneurs in the craft industry: A case study of the batik industry during the COVID-19 pandemic. *International Journal of Sociology and Social Policy*.
- Anguzu, R., & Aila, F. (2024). Sources of supply chain volatility: A literature review.
- Anzardo, L. E. P., Martínez, I. R., Ventura, R. W. P., & Hartika, I. (2024). Business plan for micro, small and medium enterprises. *Rowter Journal*, *3*(2), 104-116.
- Arize, A. C., Liu, S., Nyaanga, S., & Malindretos, J. (2017). A psychometric evaluation of skill clusters and practices used by highly effective executive presenters. *International Journal of Financial Research*, 8(4), 115-126.
- Arruti, A., & Paños-Castro, J. (2020). International entrepreneurship education for pre-service teachers: a longitudinal study. *Journal of Education and Training*, 62, 825-841.
- Ayandibu, A. O., & Houghton, J. (2017). The role of small and medium scale enterprise in local economic development (LED). *Journal of Business and Retail Management Research*, 11(2).
- Baa, R. (2022). A study on the contribution that a business plan makes to the expansion of a small company. *International Journal of Professional Business Review: Int. J. Prof. Bus. Rev.*, 7(5), 3.
- Baral, R., Dey, C., Manavazhagan, S., & Kamalini, S. (2023). Women entrepreneurs in India: a systematic literature review. *International Journal of Gender and Entrepreneurship*.
- Belinskaya, M., Pshenichnaya, E.A., & Solovova, N.V. (2023). Application of the MVP (minimum viable product) approach for justifying the effectiveness of HR-analytics implementation. *Vestnik of Samara University. Economics and Management*.
- Belkadi, F., Vlachou, E., Gupta, R.K., Zogopoulos, V., Kaya, M., Bernard, A., Mourtzis, D., Natalizio, S., Büyükdığan, B.G., & Bayrak, I.T. (2018). Modularity as a support for frugal product and supplier network co-definition under regional market constraints: a mirroring hypothesis application. *International Journal of Production Research*, 56, 6575 6590.

Bentvelsen, R. G., van der Vaart, R., Veldkamp, K. E., & Chavannes, N. H. (2021). Systematic development of an mHealth app to prevent healthcare-associated infections by involving patients: 'Participatient'. *Clinical eHealth*, 4, 37-44.

- Bernardus, D., Murwani, F. D., Aji, I. D., Radianto, W. E., Padmawidjaja, L., Jatiperwira, S. Y., Hitipeuw, I., & Jacob, G. H. (2023). Do entrepreneurial characteristics moderate the relationship between experiential learning and entrepreneurial mindset? *Journal of Educational and Social Research*.
- Bhaskaran, S.R., & Erat, S. (2024). Optimal prototyping with noisy measurements. *Manufacturing Service and. Operations Management*, 27(2), 322-338.
- Bhuiyan, M.R., Rohan, S.I., Rahman, S.F., & Alam, M.S. (2024). Supply chain risk management: Strategic solutions for reducing transportation and logistics risks. *Academic Journal on Science, Technology, Engineering & Mathematics Education*.
- Bohachova, A., & Zakorko, Y. (2023). Online marketing for small businesses. *Economics*. *Finances*. *Law*.
- Boothe, K. A., Lohmann, M. J., Donnell, K. A., & Hall, D. D. (2018). Applying the principles of universal design for learning (UDL) in the college classroom. *Journal of Special Education Apprenticeship*, 7(3).
- BuzzBoard. (2024). Leverage social media to reach small business owners effectively. https://www.buzzboard.ai/social-savvy-leverage-social-media-to-reach-small-business-owners-effectively/
- Capp, M. J. (2017). The effectiveness of universal design for learning: A meta-analysis of literature between 2013 and 2016. *International Journal of Inclusive Education*, 21(8), 791–807. https://doi.org/10.1080/13603116.2017.1325074
- CAST. (2024). The UDL guidelines. CAST. https://udlguidelines.cast.org/
- Chafouleas, S.M. (2011). Direct behavior rating: A review of the issues and research in its development. *Education and Treatment of Children, 34*, 575 591.
- Collier, P.A., & Gregory, A.P. (1995). Strategic management accounting: A UK hotel sector case study. *International Journal of Contemporary Hospitality Management*, 7, 16-21.
- Conejo, F. (2021). What is brand personality? A historical and prescriptive account. Journal of Brand Strategy, 9(4), 466-477.
- Corrêa, V.S., Lima, R.M., Brito, F.R., Machado, M.C., & Nassif, V.M. (2022). Female entrepreneurship in emerging and developing countries: a systematic review of practical and policy implications and suggestions for new studies. *Journal of Entrepreneurship in Emerging Economies*.
- Cornell University. (2024). *Universal Design for Learning | Center for Teaching Innovation*. Cornell.edu. https://teaching.cornell.edu/teaching-resources/universal-design-learning

Coste, C. M., Delion, M. L., Meunier, F., Gonzalez, A., Reyes, N., & Abramov, Y. V. (2019). The involvement of third-party professionals in business registration and property transfer. *Indicators Group Research Note, World Bank Research and Development Center in Chile*, 2.

- Courey, S. J., Tappe, P., Siker, J., & LePage, P. (2012). Improved lesson planning with Universal Design for Learning (UDL). *Teacher Education and Special Education the Journal of the Teacher Education Division of the Council for Exceptional Children*, 36(1), 7–27. https://doi.org/10.1177/0888406412446178
- Cox, C.J., Hicks, B., & Gopsill, J.A. (2022). Improving mixed-reality prototyping through a classification and characterisation of fidelity. *Proceedings of the Design Society*, 2, 353 362.
- Crawford-Lucas, P. A. (1992). Providing business plan assistance to small manufacturing companies. *Economic Development Review*, *10*(1).Cunha, M.M. (2019). Introduction to enterprise networking and dynamics.
- Dam, T. (2020). The effect of brand image, brand love on brand commitment and positive word-of-mouth. *The Journal of Asian Finance, Economics and Business*, 7(11), 449-457. https://doi.org/10.13106/jafeb.2020.vol7.no11.449
- Dawes, J., Graham, C., Trinh, G., & Sharp, B. (2021). The unbearable lightness of buying. *Journal of Marketing Management*, 38(7–8), 683–708. https://doi.org/10.1080/0267257X.2021.1963308
- Dayan, Z., & Bolislis, W. R. (2017). Business registration pillars: Good regulatory practice for ASEAN.
- Deepali, J., & Chaudhary, H. (2017). Quest for effective mentors: A way of mentoring potential entrepreneurs successfully. *Global Journal of Flexible Sustainable Management*, 18, 99–109. https://doi.org/10.1007/s40171-016-0141-5
- Degennaro, R.P. (2010). Angel investors: Who they are and what they do Can I be one, too? *The Journal of Wealth Management*, 13, 55-60.
- Department for Education, Children and Young People. (2023). *The Pedagogical Framework* [Report]. https://publicdocumentcentre.education.tas.gov.au/library/Teacher%20Learning%20C entre%20Library/Pedagogical%20Framework.pdf
- Dharmapalan, V., O'brien, W.J., & Morrice, D.J. (2021). Defining supply chain visibility for industrial construction projects. *Frontiers in Built Environment*.
- Digital Sprout (2025). Affordable digital marketing strategies for small businesses. Digital Sprout. https://digitalsprout.com/10-affordable-digital-marketing-strategies-for-small-businesses/
- Droeven, E. (2007). Landscape and participation: Construction of a PhD research problem and an analysis method [Doctoral dissertation, University of Liège].

Ferreira, J. J., Candeias Fernandes, A. J., & Gerschewski, S. (2024). Innovative business models of SMEs: state-of-the-art and future research agenda. *Journal of Small Business and Enterprise Development*, 31(3), 445-472.

- Freichel, S.L., Rütten, P., & Wörtge, J.K. (2022). Challenges of supply chain visibility in distribution logistics. *Ekonomski vjesnik*.
- Fritscher, B., Pigneur, Y. (2016). Classifying business model canvas usage from novice to master: A dynamic perspective. In: Shishkov, B. (eds) *Business modeling and software design. BMSD 2015. Lecture Notes in Business Information Processing, vol 257.* Springer, Cham. https://doi.org/10.1007/978-3-319-40512-4_8
- Geetha, S., Al-Khaled, A. A., & Fenn, C. J. (2020). The intention of purchasing power towards Adidas sportswear in Klang Valley, Kuala Lumpur. *International Journal of Academic Research in Business and Social Sciences*, 10, 170–184.
- Gompers, P. A., Gornall, W., Kaplan, S. N., & Strebulaev, I. A. (2020). How do venture capitalists make decisions? *Journal of Financial Economics*, 135(1), 169-190.
- Grammarly. (2021, May 14). *How to write a business proposal that drives action*. Grammarly Business. https://www.grammarly.com/business/learn/how-to-write-a-business-proposal/
- Gurrala, K., & Hariga, M. (2022). Key food supply chain challenges: A review of the literature and research gaps. *Operations and Supply Chain Management: An International Journal*, 15(4), 441-460.
- Hue, N. T. M. (2020). The impact of ownership structure on corporate performance (business-operating result) of listed companies on Ho Chi Minh Stock Exchange—A comparison the period 2006-2008 vs 2015-2017–10 years overview. *Ho Chi Minh City Open University Journal of Science-Economics and Business Administration*, 10(2), 130-145.
- Ivanković, R.J., & Radovanovič, N. (2014). Behavior of the customers in the Maxi center Trebinje. *Tehnika*, 69, 883-890.
- Jassim, R.S., Jetly, K., Abushakra, A., & Mansori, S. (2023). A review of the methods and techniques used in tourism demand forecasting. *eai endorsed transactions on creative technologies*.
- Jatmiko, B., Udin, U. D. I. N., Raharti, R., Laras, T., & Ardhi, K. F. (2021). Strategies for MSMEs to achieve sustainable competitive advantage: The SWOT analysis method. *The Journal of Asian Finance, Economics and Business*, 8(3), 505-515.
- Jennings, J. E., & Brush, C. G. (2013). Research on women entrepreneurs: challenges to (and from) the broader entrepreneurship literature?. *Academy of Management Annals*, 7(1), 663-715.

Jiménez-Navarro, M.J., Troncoso-García, A.R., Troncoso, A., Martínez-Álvarez, F., & Martínez-Ballesteros, M. (2024). Explainable deep learning with embedded feature selection for electricity demand forecasting. 2024 International Conference on Smart Systems and Technologies (SST), 153-158.

- Johnson, L. B., & Galley, D. (2023, July). Teaching the recommendation report in the technical communication classroom: Aligning genre with professional expectations. In 2023 *IEEE International Professional Communication Conference (ProComm)* (pp. 117-120). IEEE.
- Joundi, J., Christiaens, Y., Saldien, J., Conradie, P., & De Marez, L. (2020, May). An explorative study towards using VR sketching as a tool for ideation and prototyping in product design. In *Proceedings of the Design Society: DESIGN Conference* (Vol. 1, pp. 225-234). Cambridge University Press.
- Juhara, S. (2024). Optimizing supply chain management: strategies for enhancing efficiency and reducing costs in manufacturing industries. *The Journal of Academic Science*.
- Keefe B. (2024). The use of micro-credentials in other Disciplines: Examples from the field. *Innovation* in Aging, 8(Suppl 1), 307. https://doi.org/10.1093/geroni/igae098.1002
- Kinex Media (2023). How can small businesses maintain strong social media presence? https://www.kinexmedia.com/blog/how-can-small-businesses-maintain-strong-social-media-presence/
- Laçiner, K. & Şenol, Y. (2023). How easy is it to read websites about schizophrenia?. *Cureus*, 15(11), e48790. https://doi.org/10.7759/cureus.48790
- Lady, L., Melsen, F., & Cuandra, F. (2024). Implementing social media marketing strategy for micro-enterprise in fashion retail. *Distribusi Journal of Management and Business*.
- Lago Ávila, M.J., Bartolomé Muñoz de Luna, Á., & Martín Gómez, S. (2024). Soft skills, mentoring and micro-credentials: Strategies for the new role of 21st century professors as a bridge to the professional success of their university students. *Multidisciplinary Journal of School Education*.
- Lenarduzzi, V., & Taibi, D. (2016). MVP Explained: A systematic mapping study on the definitions of minimal viable product. 2016 42th Euromicro Conference on Software Engineering and Advanced Applications (SEAA), 112-119.
- Liñán, F. (2005). Development and validation of an Entrepreneurial Intention Questionnaire (EIQ) [Doctoral dissertation, University of Seville].
- Litvinov, O., & Onyshchuk, V. (2023). Inventory management in commercial enterprises of Ukraine during a full-scale invasion. *Scientific Bulletin of Odessa National Economic University*.

Lortie, J., Cox, K., DeRosset, S., Thompson, R., & Kelly, S. (2024). Unpacking the minimum viable product (MVP): a framework for use, goals and essential elements. *Journal of Small Business and Enterprise Development*.

- Lynch, M. P., & Corbett, A. C. (2021). Entrepreneurial mindset shift and the role of cycles of learning. *Journal of Small Business Management*, 61(1), 80–101. https://doi.org/10.1080/00472778.2021.1924381
- Masoner, L. (2025). *How to make a website for your small business in 2025*. Forbes Advisor. https://www.forbes.com/advisor/business/how-to-make-a-website-for-your-business/
- Masterclass.com (2021). *Guide to pitch decks: 10 elements to include in a pitch deck.* https://www.masterclass.com/articles/pitch-deck-guide
- Masyuk, N.N., & Kulik, D.G. (2014). Strategic partnership of concerned parties: Business networks.
- McNamara, D., Graesser, A & Louwerse, M. (2012). Sources of text difficulty: Across genres and grades. In Sabatini, J., Albro, E. & O'Rielly, T. (2012). *Measuring Up.* R&L Education.
- Messina, D., Soares, A.L., Barros, A.C., & Zimmermann, R. (2022). How visible is your supply chain? A model for supply chain visibility assessment. *Supply Chain Forum: An International Journal*, 24, 462 474.
- Mikle, L. (2020). Startups and reasons for their failure. SHS Web of Conferences.
- Mohd Sirajuddin, M.D. (2024). The objective of halal supply chain: merging the shariah perspective and the industrial requirements. *International Journal of Academic Research in Business and Social Sciences*.
- Mrklas, K. J., Barber, T., Campbell-Scherer, D., Green, L. A., Li, L. C., Marlett, N., Miller, J., Shewchuk, B., Teare, S., Wasylak, T., & Marshall, D. A. (2020). Co-design in the development of a mobile health app for the management of knee osteoarthritis by patients and physicians: Qualitative study. *JMIR mHealth and uHealth*, 8(7), e17893. https://doi.org/10.2196/17893
- Monica, J., & Anuradha, P. S. (2024). Nexus between entrepreneurial education, entrepreneurial mindset, and entrepreneurial passion on entrepreneurial intentions: Mediating role of self-efficacy. *International Research Journal of Multidisciplinary Scope*.
- Mubarok, A. (2021). Startup definition and impact on industry 4.0 in Indonesia. *Information & Library Science Educator: Courses*.
- Neetu ., N., & Singh, N. (2024). Women as entrepreneurs in India: Challenges and opportunities. *International Journal of Information Technology and Management*.
- NFTE. (2025). *The Entrepreneurial Mindset | NFTE*. NFTE | Network for Teaching Entrepreneurship. https://nfte.com/entrepreneurial-mindset/

Niranjana (2024). *Pro-tips for creating a winning pitch deck for your tech startup*. https://www.zoho.com/show/chronicles/tips-to-create-a-winning-pitch-deck-for-your-tech-startup.html

- Novak, K., & Rodriguez, K. (2023). *UDL progression rubric*. Washington Association of School Administrators. https://wasa-oly.org/WASA/images/WASA/5.0%20Professional%20Development/4.1%20Professional%20Development%20Events/Download_Files/Inclusionary%20Practices/UDL_Progression_Rubric.pdf
- Nziku, D. M., & Henry, C. (2021). Policies for supporting women entrepreneurs in developing countries: the case of Tanzania. *Journal of Entrepreneurship and Public Policy*, 10(1), 38-58.
- Oliveira, M., Heldt, R., Silveira, C.S. & Luce, F.B. (2023). Brand equity chain and brand equity measurement approaches. *Marketing Intelligence & Planning*, 41(4), 442-456. https://doi.org/10.1108/MIP-06-2022-0222
- Orser, B. J., Hogarth-Scott, S., & Riding, A. L. (2000). Performance, firm size, and management problem solving. *Journal of small business management*, 38(4), 42.
- Osterwalder, A. & Pigneur, Y. (2010). Business model generation. Wiley and Sons.
- Oyewole, A.T., Okoye, C.C., Ofodile, O.C., & Ejairu, E. (2024). Reviewing predictive analytics in supply chain management: Applications and benefits. *World Journal of Advanced Research and Reviews*.
- Philippine Star (2025). Women microentrepreneurs are reaching customers online to scale up their businesses.https://www.philstar.com/business/bizmemos/2025/03/03/2421285/women-microentrepreneurs-are-reaching-customers-online-scale-their-businesses
- Prem, H., Mathew, G.E., & Infosys (2007). How firms leave a mark in the industry? A business transformation perspective definitions, concepts and frameworks. *PICMET '07 2007 Portland International Conference on Management of Engineering & Technology*, 6-21.
- Prijadi, R., Wulandari, P., Desiana, P. M., Pinagara, F. A., & Novita, M. (2020). Financing needs of micro-enterprises along their evolution. *International Journal of Ethics and Systems*, 36(2), 263-284.
- Poblet, M., Casanovas, P., Pratdesaba, I., Bejamins, R., Pérez, E., Fernández, M., & Ferrera, L. (2007). D12. 5.5 Exploitation strategies for the Spanish legal market.
- Popa, V. (2010). New product introduction in the consumer goods industry. A project management vision. https://www.researchgate.net/publication/361411872_A_Project_Management_Visio n

Pozza, I. (2005). Introducing a marketing-based perspective in alliance formation. *Journal of Competitive Intelligence and Management*, 3(1).

- Prakoso, G.H., Paramadita, S., Widyastuti, I.T., & Setyawati, I. (2024). Improving the startup survival rate: A conceptual framework. *International Journal of Religion*.
- Rao, V. C. S. (2019). English for business purposes: An ESP approach. *Journal for Research Scholars and Professionals of English Language Teaching*, *3*(15), 1-8.
- Rasshyvalov, D., Portnov, Y., Sigaieva, T., Alboshchii, O., & Rozumnyi, O. (2024). Navigating geopolitical risks: Implications for global supply chain management. *Multidisciplinary Reviews*, 7.
- Romaniuk, J. (2012). Five steps to smarter targeting. *Journal of Advertising Research*, 52(3), 288–290. https://doi.org/10.2501/JAR-52-3-288-290
- Saad, A., Jamal, M.H., & Amran, A.R. (2024). Before the badge: Tackling initial hurdles in integrating micro-credentials at institutes of higher learning. 2024 18th International Conference on Ubiquitous Information Management and Communication (IMCOM), 1-8.
- Sánchez, J. A., Flores-Rivera, J. A., & Prietch, S. S. (2023, October). Designing a sign language training platform for hearing healthcare personnel. In *Proceedings of the XI Latin American Conference on Human Computer Interaction* (pp. 1-9).
- Santoso, C.A., Riyanto, D.W., & Nurjannah, D. (2024). Analysis of Service Quality on Customer Satisfaction with Gap-Servqual Method and Importance Performance Analysis. *Business Innovation Management and Entrepreneurship Journal* (BIMANTARA).
- Satrio, S., Budiarjo, E.K., & Rifki Shihab, M. (2022). Minimum viable product analysis in hyperlocal marketplace applications using customer development method. 2022 10th International Conference on Information and Communication Technology (ICoICT), 334-339.
- Schutjens, V., & Stam, E. (2003). The evolution and nature of young firm networks: A longitudinal perspective. *Small business economics*, 21, 115-134.
- Shane's Cakes and Sweet Treats (2025 March 10). Images of various products. Facebook. https://www.facebook.com/photo.php?fbid=1207602634698623&set=pb.1000634669 29965.-2207520000&type=3
- Shastitko, A.E., & Markova, O.A. (2020). An old friend is better than two new ones? Approaches to market research in the context of digital transformation for the antitrust laws enforcement. *Voprosy Economiki*, 37-55.
- Shopify (n.d.). *How to build a website: a beginner's guide.* https://www.shopify.com/blog/build-a-website

Siam, R.I. (2023). A dual mediation examination between gender-related challenges and success of women entrepreneurs in community-based tourism. *Journal of Association of Arab Universities for Tourism and Hospitality*.

- Simbaqueba, L., Salamanca, G., & Bumacov, V. (2011). The role of credit scoring in micro lending. In *Advanced technologies for microfinance: Solutions and challenges* (pp. 250-266). IGI Global Scientific Publishing.
- Singh, P., & Ray, S.S. (2021). Arnetta technologies: Minimum viable product. *The Case Journal*.
- Siraj-Blatchford, I. (2002). *Researching effective pedagogy in the early years*. Department for Education and Skills.
- Srbinoska, D.S., Hristova, S. & Kazic, V. (2023). Why budgeting in small and medium enterprises matters? *Timisoara Journal of Economics and Business*, 16(2), 99-118. https://doi.org/10.2478/tjeb-2023-0006
- Sudek, R. (2006). Angel investment criteria. *Journal of Small Business Strategy (Archive Only)*, 17(2), 89-104.
- Sukalkar, S. S., & Pujari, B. (2025). Women entrepreneurs: A systematic review on problems, challenges, and success. *International Journal on Science and Technology*.
- Sukang Cardo Pinahalang (2022 June 5). Images of various products. Facebook. https://www.facebook.com/photo?fbid=3195038337489525&set=a.14496684053598
- Suwarsi, S., Ayu Mahani, S., Asro'i, A., Anasty Fahzaria, N., Rizqi, M., Rafi Addaar Quthni, M., & Denisya, B. (2023). The strategy of the micro business assistance program for the snack market sector through business development lectures in the framework of implementing independent learning on an independent campus (MBKM). *KnE Social Sciences*.
- Taleghani, M., Gilaninia, S., & Talab, S.M. (2013). Market orientation and business performance. Singaporean Journal of Business Economics and Management Studies, 1, 13-17.
- Thompson, A. (2004). Brand positioning and brand creation. In Clifton, R. & Simmons, J., *Brands and branding* (1-17). The Economist.
- Tikhonova, E., Mezentseva, D., & Kasatkin, P. (2024). Text redundancy in academic writing: A systematic scoping review. *Journal of Language and Education*, 10(3 (39)), 128-160.
- Tristão, F.R., Girondi, J.B., Stein, M., Amante, L.N., Alvarez, A.G., Zamprogna, K.M., & Tristão, L.R. (2021). Minimum viable product for support application: nursing care management of the aged skin.

Tuulenmäki, A. and Välikangas, L. (2011). The art of rapid, hands-on execution innovation. *Strategy & Leadership*, 39 (2), 28-35. https://doi.org/10.1108/10878571111114446

- Ubaydulla, G. (2015). Creating a favorable business environment: Case study on firm registration process in Uzbekistan. *International Journal of Management Science and Business Administration*, 1(4), 59-72.
- UNDP. (2025). *Ma Win Shwe's Journey to Success as a Woman Entrepreneur*. https://www.undp.org/gender-crisis/stories/ma-win-shwes-journey-success-woman-entrepreneur
- UNDP. (2023). Transforming the future of agri-business in Uzbekistan by empowering women entrepreneurs. https://www.undp.org/uzbekistan/stories/transforming-future-agri-business-uzbekistan-empowering-women-entrepreneurs
- UNDP. (n.d.). *Enabling Community Recovery and Resilience (ENCORE)*. https://www.undp.org/myanmar/projects/enabling-community-recovery-and-resilience-encore
- Wibowo, T.S., & Iriantini, D.B. (2022). The importance of understanding and application of marketing strategies for household micro, small, and medium enterprise (MSME) products on social media networks. *International Journal of Humanities Education and Social Sciences (IJHESS)*.
- Wiggins, G. (2012). Seven keys to effective feedback. Educational Leadership, 70(1), 10-16.
- Van Werven, R., Bouwmeester, O., & Cornelissen, J.P. (2019). Pitching a business idea to investors: How new venture founders use micro-level rhetoric to achieve narrative plausibility and resonance. *International Small Business Journal: Researching Entrepreneurship*, 37, 193 214.
- Veseli-Kurtishi, T. (2023). The impact of digital marketing on the performance of small and medium–sized enterprises in North Macedonia. *Marketing and Branding Research*.
- Victori Arts and Crafts (2022 August 18). An image of various handicrafts. Facebook. https://www.facebook.com/photo/?fbid=460302049445925&set=a.457991879676942
- Voorveld, H. A. M. (2019). Brand communication in social media: A research agenda. *Journal of Advertising*, 48(1), 14–26. https://doi.org/10.1080/00913367.2019.1588808
- Wilkins, J. (2024). Seven principles to guide your prototyping. IDEO. https://www.ideo.com/journal/7-principles-to-guide-your-prototyping
- Zhang, H., Dimitrov, D., Simpson, L.A., Singh, B., Plaks, N., Penny, S., Charles, J., Sheehan, R., Flammini, S., Murphy, S.N., & Landman, A.B. (2020). A web-based, mobile responsive application to screen healthcare workers for covid symptoms: Descriptive study. *medRxiv*.