



Project title: Ready for Business
Project number: LLI-143

GUIDELINES ON PREPARATION AND CONDUCTION OF «BE INVOLVED» SEMINARS

2017 – 2019

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Introduction

«Ready for business» (ReforB) project No. LLI-143 has been executed in the framework of Interreg V-A Latvia – Lithuania Programme 2014-2020. The project aims to provide young people with the knowledge and experience in establishing and developing their business or simply generating their business ideas.

Starting a business is not always an easy step to take: potential entrepreneurs are scared of engaging themselves in to a new field. Especially for a young person entrepreneurial skills are needed then searching for work position, developing, doing business and making important decisions. Entrepreneurial competencies allow young people to think more productively, change attitudes towards themselves and the surrounding environment, they are more determined and active and able to apply their knowledge in everyday life.

The project «ReforB» partners agreed that one of the effective tools for educating, promoting youth entrepreneurship is through practical seminars. Seminars «Be involved» were organized within the framework of the «ReforB» project according to the interactive «Get inspired – help – share – analyze» concept. Events combined the Lithuanian – Latvian cross – border section, where small and medium businesses dominate.

«Be involved» seminars are learner – oriented with the purpose of learning and practicing. The essential characteristic of a seminar is the fact that it is organized to exchange experience and inspire young people – that's why major business representatives and startups are invited to take part in the seminar. Seminar participants are not just listeners, they are also involved in the discussions with the purpose of presenting their suggestions to entrepreneurs, generating possible positive or negative business development scenarios.

During the 2017-2019 project period, 6 seminars were organized in Latvian and Lithuanian cities and the gathered practical experience of organizing these events allowed to develop this Guidelines on preparation and conducting seminars. The Guidelines provide information on the structure of the event, its possible content, which business representatives should present their business, how to engage young people actively participate in this seminar and how to conduct a successful seminar step by step. The document is oriented towards educational institutions, business incubators, business support organisations, youth centers and all other interested parties who wish to organize the seminars themselves.



1. Overall seminar "Be involved" description

A full-day seminar designed according to the interactive "Get inspired – help – share – analyze" concept, brings together on one site its participants - young people who plan to start their own business with successful entrepreneurs, as well as those who have recently started their business or are just considering a business idea.

The event is divided into 4 sessions. First of them is dedicated to experienced and successful businessmen who talk about their first steps in business, successes, failures, achievements and challenges and are ready to answer questions from seminar participants. During the second session, called "Cure a business", representatives of newly-established businesses experiencing difficulties present their company, describe concrete problems they are facing and ask for advice. Advices are provided both by seminar participants and high-level experts in business invited to the session.

During Session 3 ("Start a business") potential start-ups share their business ideas with the audience and have them discussed and examined by seminar participants and professional experts.

During Session 4 "Look at business from the outside" seminar participants review and discuss cases of real newly-established and yet successful businesses in other region/country.

Participation in the seminar gives young people the opportunity to get new contacts, chat with like-minded people, hear frank and real stories of building a business, see and discuss them from different points of view, get acquainted with new ideas, get an impetus for developing their own business.

For start-ups, participation in such an event can be an invaluable opportunity to decompose your business into its components and get a fresh look at its further development.

The aims of the seminar:

- **Knowledge dissemination.** Major and new-established companies representatives share experience and their knowledge on how to solve pressing challenges, make the business run smoother, address the needs

of workers and customers, how to find new ways to generate business value.

- **Networking opportunities.** The practice of organized seminars shows that seminars are not only a platform for sharing knowledge and ideas, but also a great platform for networking in various ways.
- **Team building.** The practical task of the seminar shows the ability of young people to work in teams, analyze and make decisions in the face of business challenges.
- **Gaining experience.** Young people often have theoretical knowledge acquired at educational institutions. During the seminar, they have a great opportunity to meet, communicate, test and exchange knowledge with people who develop businesses. The exchange of knowledge and experience can motivate young people to pursue their business creation goals.

The main goal of the seminar organizers and the desired results after this event are new companies, start-ups. The seminar combines not only dedicated businesses with developing business representatives, but also different business experiences. Discussions during the seminar "Be involved" are useful not only for the speakers but also for the participants, who are actively involved in the practical tasks and ask many questions, prepare their solutions.



2. Seminar "Be involved" preparation

Preparatory stage for the seminar conduction includes:

1) Practical issues, such as definition the date and the time of the seminar, selection of venue, organization of coffee-breaks and lunches, provision of technical equipment, preparation of handouts, organization of simultaneous translation if necessary.

The date and time of the seminar should be determined at least one month before the event.

When choosing a venue for the seminar, as well as coffee-breaks and lunch, it is necessary to take into

account the networking possibilities for the seminar participants.

2) Development of a draft agenda for the event. At this point, concrete speakers and cases as well as time allocated to them during the seminar will be identified. Final agenda will be confirmed one week before the event.

The draft of a seminar agenda is shown in Figure 1.

SEMINAR 'BE INVOLVED' ON

date

LOCATION: _____

AGENDA

9.30 – 10.00	Arrival of participants, registration & welcome coffee
10.00 – 10.30	Opening the event Welcoming speeches from the seminar organizers Short presentation of each participant covering the following aspects / Ice-breaking activity
10.30 – 12.00	Session No. 1: SUCCESS STORIES Successful story. Major business in the region. 2 persons x 40-50 minutes
12.00 – 12.15	Coffee break
12.15 – 13.15	Session No. 2: CURE A BUSINESS Part 1 Representatives of newly-established companies present their businesses, including achievements, challenges and problems, Q&A. 3 persons x 20 minutes.
13.15 – 14.00	Lunch
14.00 – 15.00	Session No. 2: CURE A BUSINESS Part 2 All seminar participants are divided into 3 – 4 teams. Each team chooses one of the business cases delivered in Session 2, Part 1, discusses presentation, prepares positive and negative scenarios of further business development, makes a presentation and follows a general discussion.
15.00 – 15.40	Session No. 3: START A BUSINESS Potential start-ups present the cases 3 persons x 20 minutes. Short coffee break after Session No. 3
15.40 – 16.00	Coffee break
16.00 – 16.30	Session No. 4: LOOK AT BUSINESS FROM THE OUTSIDE Interesting business example from other region/country.
16.30 – 16.45	Conclusions of the seminar, seminar evaluating

Figure No 1. Example of the event agenda

3) Attraction of speakers.

In accordance with the agenda of the seminar, the organizers attract the following speakers:

- successful entrepreneurs;
- business experts;
- representatives of newly-established companies;
- potential start-ups;
- representative of business from other region/county.

Successful entrepreneurs talk about their business during the first Session of the seminar. Business experts are actively involved in the discussions during Session No. 2 Part 1 and Part 2, as well as Session No. 3.

Representatives of newly-established companies – the protagonists of Session No. 2 of the seminar, potential start-ups present their business in Session No. 3. Representative of business from other region/country speaks in the fourth session. At the same time, if the organizers have problems with inviting such a speaker, they can prepare the presentation themselves and provide it to the participants in Session No. 4. Seminar organizers produce a list of persons to be invited to the events.

For the preparation of list, both personal contacts and contacts of social partners are used, as well as information received from municipalities, business associations and other NGO, business development and support centers, business incubators, youth centers, and so on.

Afterwards, these persons are contacted by email and telephone/WhatsApp/Viber.

Organizers explain the essence of the seminars and profile of the target groups to the speakers, discuss the speakers' participation in terms of aspects that should be emphasized and paid special attention to during the seminars, confirm the agenda, instruct the speakers and answer any question they may have, and collect presentations in advance.

Additionally, short instructions on how to present a business and a business idea have to be developed for representatives of newly-established companies and potential start-ups and provided them before the seminar takes place.

It is recommended to invite speakers from the various sectors of the economy (retail; wholesale, production, services) and represent different interest: high-tech; traditional business (e. g. craft); drop-shipping; eco-tech-fashion etc.

It is also recommended to begin work on attracting speakers to participate in the seminar one month before the date of its holding. Negotiations with representative of business from other region/county should preferably begin 2-3 months before a preliminary date.

In the event that the speaker's speech in this session require an interpreter, this issue should be agreed with him in advance.

4) Preparation for presentations and discussions.

Seminar organizers get to know speakers' presentations in advance, collect additional information about business cases if necessary, and identify key points to be discussed during the seminar and compilation of the presentation.

5) Interaction with seminar participants.

Based on the successful experience in conducting «Be involved» seminars during the implementation of the project, the recommended number of participants is 24-48 people. The optimal number is equal to 36 persons. The gender balance must be respected, as this contributes to the creativity and activity of the seminar participants. The organizers of the seminars should begin work on attracting its participants at least a month before the date of the event. Various promotional and communication channels are used to form a sufficient list of participants (see below). Registration of participants can go through email, on Facebook, by phone. At the same time, keep in mind that the dropout rate can be approximately 10%.

Before the event, seminar organizers emphasize an interactive friendly format of the event and encourage registered participants to share their stories, problems, challenges, concerns, etc. as well as express their opinion on that of other participants. Seminar participants have an opportunity to ask any questions about the event via e-mail, telephone or Facebook page. At the end of the seminar, its participants fill out an assessment form.

6) Necessary training/instructions should be provided to the moderator and assistant who conduct the seminar by the organizers before the event in order to ensure its smooth running.

7) The arrangement of tables in the seminar room.

Given the structure of the seminar, it is recommended to provide for a change in the layout of tables in the meeting room during the event. For conducting Session 1 and the first part of Session 2, the best option for arranging tables is a Theatre or Classroom (see Figure 2). To work in teams (Session 2 part 2), preferably arrangement of tables in the style of a Cluster. Tables can be rearranged by the organizers during lunch. Alternatively, the arrangement of tables according to the Cluster scheme from the very beginning of the event is permissible. In this case, it is necessary to provide such positions of chairs so that everyone sitting at the table can see the presentations on the screen.

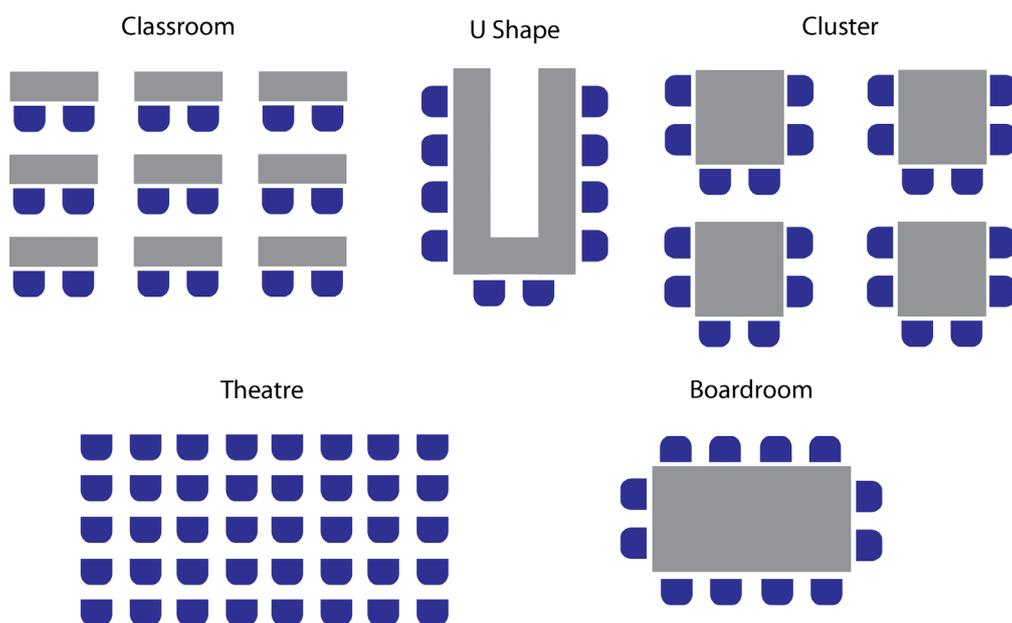


Figure 2. Samples layouts of seminar room

8) Seminar «Be involved» promotion.

One of the essentials of seminar planning is promotion. To attract an audience, people must be made aware of the seminar. Recommendation for organizers is to prepare promotion material for «Be involved» seminar when the date of the seminar is set and place is booked. Promotional materials consist of invitation and poster of the seminar (Figure 3). Attractive content for promotional material reflect the added value of the seminar for both – the speakers and participants.

The following promotional and communication channels can be used to attract seminar participants:

- Social media: Facebook page, organizers website, Facebook Event with registration link;
- Direct emails to education institutions, training centres, business incubators, business development and support organizations, labor exchanges, etc.;
- Newsletters;
- Dissemination of information about the seminar during events held by the organizers or their social partners.



SEMINAR "BE INVOLVED"!

12 JULY 2018



Figure 3. Example of the seminar poster

9) Materials, equipment and stationery for the seminar.

The organizers should be aware of the number of the participants and prepare all necessary materials, stationery and equipment for the seminar:

- List of participants with their contact information and column for signatures;
- Badges for participants with their name and number of team (for Session No. 2 Part 2);

The name badge allows the seminar organizers to get acquainted with its participants, as well as give the participants the opportunity to communicate more easily with each other.

At the same time, it is necessary to prepare several empty badges in case the participants change.

- Number of teams for tables (Session No, 2 Part 2);
- Microphone (depends on event place);
- Screen for presentations;
- Equipment for presentations;
- Handouts of presentations;
- Assessment forms;

SEMINAR 'BE INVOLVED' ON

LOCATION, DATE _____

ASSESSMENT FORM

Please take a few moments to complete this evaluation form. Your feedback is very important to continual program improvements.

Provide your reactions to the seminar by choosing a number that matches your assessment. The rating scale is:

1 – Bad, 2 – fair, 3 – good, 4 – very good, 5 – excellent

Nr.		1	2	3	4	5
1	Overall rating of this seminar					
2	Rating of the Session No. 1 - Blue Shock Race story					
3	Rating of the Session No. 2: part 1 - newly-established business stories					
4	Rating of the Session No. 2: part 2 – group work					
5	Rating of the Session No. 3 – start-up business ideas					
6	Rating of the Session No. 4 – examples from other region/country					
7	Provided information before the seminar					
8	Provided information during the seminar					
9	Usefulness of the seminar					
10	Format of the seminar					
11	Location of the seminar					
12	Length of the seminar					
13	Coffee breaks					
14	Lunch					

Additional comments or suggestions...
Thank you for your input!

Figure 4. Sample of an assessment form

The Assessment form can be developed by the organizers in the form of both open-ended and multiply choice questions. The package of assessment forms completed by the participants of the seminar serves as the basis for the preparation of the report.

– Participants certificates.

Certificates are prepared based on the list of participants. It is recommended to prepare personal certificates, but at the same time also to prepare several unfilled copies in case the seminar participants are replaced.

- Two flip charts, with enough paper;
- Colored markers (4 colors: black, blue, red, green): 1 set for each Team for Session No. 2 Part 2;
- Post-its;
- Sheets of paper format A4 for all participants;
- Pens for each seminar participant;
- Paper masking tape for sticking the paper on panels.

3. Conduction of "Be involved" seminar

The seminar «Be involved» is conducted by the moderator and assistant (assistants) in accordance with the developed agenda.

1. Registration stage.

Seminar participants arrive, register in the prepared list, receive a name badge and team number (by draw), which they will be part of during Session 2 part 2. Participants sit down at any available places if at the beginning of the event tables are arranged according to the Theatre or Classroom scheme. If the tables are yet arranged according to the Cluster scheme, the participants sit at the table on which the corresponding team number is set.

2. Opening of the seminar.

The organizers welcome the participants of the seminar, briefly introduce them to its order and wish them a fruitful day, new ideas and contacts, and also represent the moderator and assistant/ts who conduct the seminar.

Further, depending on the number and/or composition of the participants, the moderator can either invite them to briefly introduce themselves (preferably with a sense of humour), or organizes ice-breaking activity.

As an example of such activity. Participants were invited to ask their neighbours, sitting on the right and left, what they prefer to eat for breakfast and what their favourite ice cream is.

According to our experience, such unpretentious questions caused active communication between the participants among themselves, and not only with neighbours.

3. Session No. 1 – SUCCESS STORIES

At the beginning of the session, the moderator briefly introduces the speakers, successful entrepreneurs of

major business, which further share their experience how they decided to start their own business including ups and downs on their way to success. After completing each speech, the moderator asks the speaker questions, as well as motivates the participants to join him.

4. Session No. 2 – CURE A BUSINESS Part 1.

The moderator briefly introduces each of the representatives of the newly-established businesses before his speech. Speakers experiencing difficulties present their companies, describing concrete problems they are facing and asking for advice. After completing all the presentations, the moderator organizes a discussion. The final point in it is an opinion of invited experts.

5. Session No. 2 – CURE A BUSINESS Part 2.

After lunch, the seminar participants are seated at tables arranged according to the Cluster scheme in accordance with the numbers of the teams that they received during registration. It is recommended to organize 3-4 teams so that there is enough time for the presentation of the results of their work.

The moderator determines for each team one of the businesses that was presented in part 1. Teams choose captains who are organizing discussion of the newly-established business, as well as are responsible for developing and presenting positive and negative scenarios for the development of the company's business.

It is recommended that for presentation all team members go out in front of an audience and share the results of their common work. The moderator informs the seminar participants about this in advance.

Upon completion of all the presentations, the moderator and his assistant initiate a general discussion, and also invite experts to express their opinion on the scenarios developed by the teams.

6. Session No. 3 – START A BUSINESS

The moderator gives the possibility to potential start-ups to present their ideas to the audience.

In this session, the moderator and assistants actively participate in the presentation, helping the speaker if necessary. Traditionally, a general discussion and expert presentation concludes the session.

7. Session No. 4 –

LOOK AT BUSINESS FROM THE OUTSIDE

The moderator gives a floor to a representative of a newly-established but already successful business from another region or country, and also gives a reason why it was decided to invite him to the seminar.

At the end of the presentation, seminar participants are also invited to a discussion. The emphasis in this case can be put on the speaker's advice to those who want to start their own business.

8. The final stage of the seminar.

The moderator summarizes key points of the seminar, reviews the most important ideas and advices, and also thanks those present for participating in the event and answers questions.

The moderator and his assistants distribute assessment forms to the seminar participants and invite to fill out them.

The seminar is closed.

9. After-seminar stage

The organizers send letters of appreciation with photos to the speakers at the seminar, and also call them in addition.

Evaluation forms filled out by the seminar participants are processed and a report is compiled, the results of which make it possible to evaluate the pros and cons of preparing and conducting the seminar.

A description of the course of the seminar with attractive photos is available on the Facebook page, the website of the organizer and his social partners.

4. Real-life business cases of newly-established companies

During the project "Ready for business" implementation, in 2017 - 2019 period 6 "Be involved" seminars were organized in cross - border cities in Lithuania and Latvia. Participants were inspired by 13 major businesses and 36 newly-established companies and start-ups representatives. All organized seminars were highly evaluated by the participants, who demonstrated excitement, passion, and determination to start their own business.

VENTSPILS.

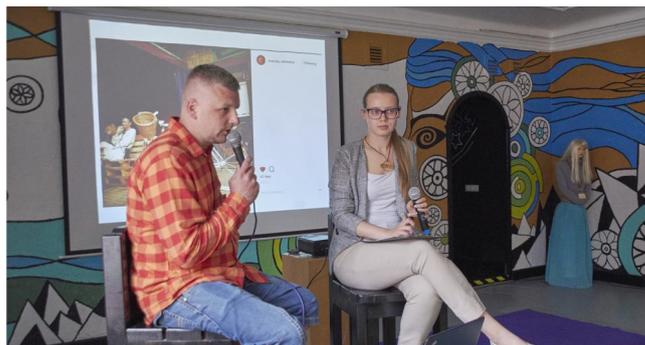
The first „Be involved“ seminar took place in Ventspils Youth house, it was a very good place to do non-formal activities and cozy for youngsters. There were invited 7 different entrepreneurs (long standing company, newly-established enterprises and start-ups) to share their story and knowledge about business and possibilities that they are using. Some of them have big future plans, some are happy with small business and job that they love.

During Session No. 2 representatives of newly-established companies were invited to present their business as well as their achievements, problems, difficulties and challenges:

1. Cake Shop «Bitite» representative Oskars Bierants is an owner and also baker in his cake shop and he was the first one in Ventspils who sold many types of coffee and different types of cakes and pastries. For some years worked in UK, but understood that it is not for him and he misses home, he came back and started his own business. He wants to do what he loves and tries to earn enough to ensure well-being for himself and his family.



2. Oranža velonoma (Orange Velorent company) case was presented by **Endijs Apse**. Endijs is very passionate person who likes to build and fix bikes for others as well as sell them. He started with velorental company some years ago, but now he has a place in the city centre where people can throw some parties, play some games and rent a bike. Endijs is participating in many city celebrations, offering his own celebration programme. He also has official work place where he gets his income, but in the future he would like to work as self-employed.



3. Wedding photographer Roberts Skutelis is a self-employed photographer who says that he is unique due to his style in making the pictures. When there are so many photographers around, Roberts said that his competitive advantage is wedding books and that "innovation is overrated".

Conclusion: all speakers were happy to take part in such an event, share their experience and future plans, participate in discussions. The seminar participants were inspired and left event with passion and determination to start their own business.



VISAGINAS.

The next "Be involved" seminar was conducted in Visaginas house of creativity. This is a place for creative activities and different workshops for children and youngsters. Seminar participants during breaks had a possibility to visit some of the workshops and get to know what young people do there.

During the Session No. 2, representatives of newly-established companies spoke about their business ideas, the initial stage of the business and its further development, the problems they faced, and the goals they are striving to achieve.



Now is the century of opportunities, so youngsters should be highly motivated to start own business.



1. "Visagino Monika" owner and director Olga Polomošnova presented her business: stationary products shops in Visaginas and Zarasai. For now she runs business with her family members and dedicated employees. She introduced the participants to the structure of the business, how they started and what are the plans for the future. The owner pointed out some problems they faced up in business in Lithuania – the immigration of people, low income of the citizens, lack of qualified specialists. At the same time, she also highlighted to participants that now is the century of opportunities, so youngsters should be highly motivated to start own business.

2. "Saleksas" is owned by Aleksej Savchenko who is one of the youngest successful businessmen in Visaginas. He started working at the age of 15 in the car repair shop. Since the age of 24 he is having own companies: car repair details' shops, car repair workshop, rent of vehicles business. Aleksej presented his business story, provided even financial information and shared some business secrets with the audience.

Seminar participants asked a lot of questions and get some valuable information how to plan new business.

3. "LitWild" is a family business. They specialize in guided hiking and activity tours in the Aukštaitija region, north-east part of Lithuania. Company offers an opportunity to escape the concrete jungles, feel the connection and unity with the nature and enjoy the fresh air. The story of business for this young people is exemplary, because they came back from UK to start business in Lithuania, and although they are young and only beginners, they have great ambitious and excellent ideas. They even got an award "Heroes among us" from the President of Lithuania as an excellent example of patriotism. Seminar participants were impressed and asked a lot of questions about plans and even requested to take part in one of the hiking tours.

Conclusion: all speakers were talking that Visaginas is a small town and there is very important to have good relationship with municipality, other organization and community. Speakers also highlighted that they reached success only with hard work and patience.



PANEVĒŽYS.

The third "Be involved" seminar was conducted in Panevėžys, Romantic hotel, Old Riverbed conference hall. The event attracted more than 60 participants. During 2nd session of the event its participants were invited to meet 3 newly established business representatives from Panevėžys region:

1. Beauty therapist Jurgita Kravceva focused her presentation on the professional skills that are necessary to develop business in the beauty service. Specialist/ entrepreneur must have psychological preparation and skills, know-how of the new techniques and products in order to be professional in this business sector. Jurgita also marked, that she had to learn additionally a lot in other related business areas – accountancy, marketing, dealing with the suppliers.

2. Austė Mikalajunaitė is an owner of the **clothes store**. It was her dream from the school time, which came true step by step. Aistė gained Bachelor degree on business management and moved to Norway for few years. "The start of my dream implementation was the most inspiring stage of the business development" – stated Aistė. A lot of things she does herself and with family help. She was brave enough to ask local media



representatives to write an article about her business. One satisfied client later recommended her to place an article in the national web-media channel www.delfi.lt. These marketing activities influenced Austė business a lot, and she stated that her business is developing successfully today.

3. Justinas Dalinda is an owner of the coffee bar "Kavalierius". The place to socialize – was the main idea of the Justinas business. With the audience he shared his unsuccessful steps – problems with the suppliers, lack of skills in planning and in legal knowledge, limited resources to realize the idea. For all that, he overcame all this and today runs successful business. "My coffee bar can offer the same quality products as NewYork or Sidney coffee bars do" – Justinas is proud about that and this is a key factor of his business success – positive attitude to the client, staff and daily routine of the business.

Conclusion: The participants of the seminar were young people and they were happy to hear how other young people started their own business. It was really inspiring that all seminar was like a dialogue between speakers and audience. All speakers were open to share their experience and give advices.



JELGAVA

The next seminar "Be involved" was organized at the Faculty of Economics and Social Development of Latvia University of Life Sciences and Technologies. During the second session, representatives of newly-established businesses traditionally shared their experiences, achievements, challenges and problems:

1. Ginta Kronberga, who co-owns a wood production company "Eco Pack" together with her husband, told about a new business line that had recently been launched: educational wooden toys and games for children with special needs, which were developed in cooperation with a Montessori teacher. Her motto is "If you can dream it, you can do it!"



2. Lienite Vitiņa-Zustrupa, whose company "**Miesai un Garam**" offers sauna treatments, was very emotional when were talking about her life path. She started her career as a Sales Manager and quite succeeded at this role, but at some point she realized that she feels good only at weekends, when she is closer to nature. "I did not want to participate in this rat race anymore," – said Lienīte. She went to sauna school in Latvia and became a sauna master. When she does not have clients, Ms. Vitiņa-Zustrupa collects herbs for own handmade scrubs and makes whisks.

3. Olga Volkova has been making **leather accessories** for around 10 years, but now she has got excited



about a new business idea: colourful and fashionable sportswear. Olga is lucky to have a reliable partner – her friend, zumba instructor. Seminar participants were impressed with photographs of the first clothing collection created by the two ladies.

Conclusion: seminar in Jelgava was fullfilled of interesting business representatives. Event participants were exited of presentation and especially of how new business ideas are comming to people minds. All speakers pointed out that if you believe in your business idea – you will be able to developpe it and reach best result.



KLAIPĒDA

The fifth "Be involved" seminar designed according to an interactive "Get inspired – help – share – analyze" was held at Klaipeda Science and Technology Park. Klaipeda Science and Technology Park focuses on promoting an innovative entrepreneurship environment in the region, with the aim of ensuring greater economic competitiveness and creating favorable conditions in the ecosystem for start-ups.

During the second session to take part in the seminar "Be involved" were invited newly-established creative companies from "Castle Makerspace":

1. Marina Fomčenkova, who worked as an English language teacher for 13 years, established a clothing company **Pepper Me** together with her friend after visiting a highly inspirational London Fabrics Show. Later Marina launched her own jewelry brand **KOZA**, got education in Fashion Styling and did conceptual photos. She stressed that having a proper team is a must. "It is impossible to be an accountant and creator at the same time", – shared her experience Ms. Fomčenkova. During the seminar she also explained what keeps her motivated and how new collections are being made.



2. Asta Šomkaitė is another person from the Castle Makerspace, she is making extraordinary jewelry with the elements of the nature. Her brand „**Shomka**” identity is related with the place she’s living in – Klaipėda. Her products reflect several facets of nature and have sea, flower and tree elements. Asta demonstrated an unusual two-sided ring and a brooch with a meaningful name "Listen to your inner voice". The entrepreneur also pays attention to a beautiful packaging and sends a hand-written card to all her clients. Her motto is "Happiness is handmade".

3. Kristina Gerulė is a co-owner and one of the four employees at **Candle Lovers**. Candle Lovers is a family business in Klaipėda, which became a success story even during the first year of its operation. The company produces candles out of a palm wax, which are available in more than ten scents, as well as in various sizes and shapes. Minimalistic wooden accessories for candles are also offered. The team found a way of putting spirit into products they make by adding a short touching and romantic letter written on behalf of the candle to every purchase. Now the company is presented as a success story even on a national level.



4. Edvinas Pranaitis is a representative of **Hit-Kick/PRANA Creations**. He creates music, is a member of a popular music band Hit-Kick in Klaipėda, as well as a self-made designer and a painter. The story of Edvinas Pranaitis showed that at times you cannot resist your passion, regardless of which paths you choose to take based on logic. Edvinas went to the Netherlands to study International Trade, but later found himself playing gypsy jazz in "Hit-Kick" band and doing photography. He is now challenged by a need to make a business out of a hobby, but the first steps are already made.



Conclusion: this seminar was attractive for participants because they have had possibility to hear various business representatives from art, education, IT, IOT (internet of things) and ask questions they are interested in.

DAUGAVPILS

The last "Be involved" seminar in the framework of "ReforB" project was conducted in Daugavpils University. Participants from six Latvian and Lithuanian regions came to the event to meet different business representatives – starting from those who only have a business idea and ending with those who have been running their companies for a long time. As usual, the seminar was held in 4 sessions.



During the 2nd session, as usual representatives of newly-established companies presented their businesses and told about their challenges, problems, achievements, new ideas:

1. Alexandr Podjyva gave a description of his own sport club "**Intense Fitness**" in Daugavpils. Sport club offers a variety of trainings, including martial arts, qigong, TRX and functional workouts. He has recently established a new company "KoloJourney" which offers recreational and educational tours around the world. In the Alexandr plans is to attract fitness trainers, healthcare specialist and entrepreneurs, who will join the trips and pass on their knowledge to tourists. Mr. Podjyva does not limit



himself to Daugavpils, Latgale or even Latvia. He is ready to deal with clients from any point of the world and is really passionate about what he does.

2. Eduard Kirpichev is an owner and a Manager of a popular café/bar in Daugavpils – **"Ezītis Miglā"** or **"Hedgehog in the Fog"**. The business operates according to a franchise agreement and belongs to a network of 11 "Hedgehogs" in Latvia, most of which are located in the capital. Franchise rules are not extremely strict: Eduard is free to organize any live shows he wants in the bar and add additional dishes to the menu if there is a demand for them. The entrepreneur considers expanding operations in the future, maybe even to Lithuania.

3. Arnis Celitāns tackles a social and economic problem of youth unemployment with the help of a mobile app

"Partly". The app links households that need someone to help them with daily tasks and young people, who wish to earn extra money. Examples of such tasks can be window cleaning, grass trimming or even dog walking. During the seminar, Arnis pointed out at a simple and user-friendly interface of "Partly", which is similar Swiipe an offer left – it is rejected, swipe an offer right – you have applied for a job. The company plans to charge a 15% commission on all deals concluded via the app and the aim is to operate globally.

Conclusion: all day was fulfilled interesting stories and representatives. It was very effective day, all speakers offered abroad picture of their business, were open to share their experience in business, challenges they faced. It is very important that participants left all-day seminar inspired and motivated to develop their one business ideas.

5. Checklist on how to test a feasibility of a business idea

During 6 «Be involved» seminars conducted in Latvian and Lithuanian cities in the framework of the project «Ready for Business» implementation, successful and longstanding entrepreneurs shared their experience, business ups and downs, newly established companies representatives also told about their challenges in developing business. All speakers agreed that they have critically examined the actions they take, whether the business is just starting out or has been in operation for a while. Establishing the viability of an idea or action can ultimately determine whether a business succeeds or not. The best tool for determining this is by conducting a feasibility of a business idea.

A feasibility analysis is an important step in business start-up and development. An entrepreneur can greatly increase own chance of success by analyzing business concept, market place, industry and competition, and financial and organizational structures. A feasibility analysis evaluates preliminary business idea to see if it is worth pursuing.

Testing the feasibility of a business idea can help to begin to determine the strong (or weak) components of the concept and will assists in examining how entrepreneur could make it better or more relevant to the market. To avoid frustration and economic tension, it is essential to test the idea's feasibility before get started working on the product/service.

Feasibility of business idea depends on various factors prevailing in target market and one business idea may be feasible for a certain market but not for other. In

order to do own research, it is recommended checklist that can help to determine the feasibility of business idea:

1. Have you defined your value proposition?
2. Do you have proofs for problem-solution-market fit?
3. Have you evaluated alternative solutions and competitive landscape?
4. Have you done market segmentation and estimated potential market size?
5. Have you defined your business model and foreseen fatal flaws?
6. Have you evaluated business environment and possible effect of breakthrough innovations?
7. Have you prepared your business idea financial assessments?

We recommend go deeper thought these questions and analyze them.



(1) Have you defined your value proposition?

The very first step of what you should do is to define what value you will deliver to your customers. If you can't describe what real value you provide to your customers, you shouldn't plan anything else and you shouldn't build any products. This is a vital and most important step. The essence of a successful startup is not about the modern technologies, fancy innovations, venture capital investments, or large media coverage.

The value proposition is the critical element for startup success. If you can create real value to potential customers, it will be much easier for you to:

- attract investments (which might be necessary for creating and delivering the value proposition)
- earn consistent revenue and profit
- get viral word of mouth recommendations to help grow your business fast.

The value proposition should be seen from a wider perspective than just a listing of what benefits the company can offer the customer.

During seminars traditional companies presented that they are using classical marketing techniques built value propositions on one of three main strategies:

1. Operational excellence — customers just want a good product at the lowest possible price. In this case, companies are not trying to come up with new or better products, just trying to produce more volume at a lower cost. This strategy works when there is a possibility of achieving economy of scale.

2. Product leadership — customers care most about the product and want to get the best. Companies are dedicated to innovation and quality and are constantly working on improvements that can be brought to the market. Keeping an eye on competitors and trying to stay one step ahead is a requirement for this strategy to work.

3. Customer intimacy — the market is full of similar products and services at various quality and price points. But, customers are not always satisfied with just a standard product. They want customized solutions. Companies are trying to learn as much as possible about customers' needs and put their efforts into building successful relationships so they can deliver the

Therefore, any innovative business should first take the customers' perspective and define what value can be delivered.

most compelling products, services, and solutions.

The customer-oriented value proposition and the customer intimacy strategy allow companies to achieve the greatest results in a free market economy. Therefore, any innovative business should first take the customers' perspective and define what value can be delivered.

When you are going to create your companies offer to a customer (regardless if it is a B2C or a B2B market), you should always evaluate how the customer perceives your total value proposition. It's important to understand that most customers will consider the sum total of all your offerings and experiences during their interactions with your company. The offerings are usually the WHAT you sell and deliver, and the experience is the HOW you do it. So it's not enough to just write down a great commercial offer or give an appealing promise to the client. You must deliver it in a manner that brings the best experience for your customer. Sometimes you shouldn't even inform the customer, you should just do it. As an example, there is no point in telling your customer that you are very helpful and provide outstanding customer support. To succeed with your innovative business idea, you must fully understand the rational, emotional, social and sometimes even political elements of the value you deliver.

Your customer should be able to read and understand your value proposition in about five seconds.

You are free to choose any methodology for creating your value proposition, but if you want it to be effective, the value that you intend to deliver must be:

- important to the customer
- unique and hard to copy
- strong enough to initiate word of mouth

Your customer should be able to read and understand your value proposition in about five seconds. It has to communicate the concrete results a customer will get from purchasing and using your products or services and it must differentiate your product from your competitors. Creating your value proposition means that you have one vision of what you are providing for your customers.

(2) Do you have proofs for problem-solution-market fit?

Validating the problem-solutions-market fit is a must for each newly-established company, unless, of course, you want to play the lottery instead of building a business. The lottery attitude means you are creating a product according to your assumptions first and then you try to sell it. You might succeed, but the chances are higher that you won't. Validating three essential startup business hypotheses - is all you have to do.

- **Validate the problem you intend to solve.** The main goal here is to understand the severity of the problem you intend to solve compared to the value of your solution. The most dangerous trap the startup can fall into is creating a product nobody wants. This almost inevitably will happen if you decide to solve a problem which is not causing anyone a severe headache.
- **Validate the solution you intend to propose for the validated problem.** Quite often customers are solving their problems with home-made solutions. This at least shows that the particular problem is worth solving.
- **Validate the price of the solution you intend to deliver.** It's good to have the solution hypothesis verified, but it's still not enough. You want to earn a profit. Therefore, you are absolutely certain that your product will solve a customer's problem or fill a need at a price they will gladly pay. Many traditional business owners think there are only two possible solutions:
 - a) Survey target customers to know how valuable the product would be for them
 - b) Produce a pilot batch of products and try to sell them at a different price

Startups might consider these solutions, but it's important to remember that the customer does not always know how valuable the product is until they try it. Therefore, customer surveys could be good just for the initial phase of formulating your market fit (or, simply, price) hypothesis. Survey results can only lead to some assumptions, but not to the actual facts. Producing pilot batch of products might be quite expensive, especially if you don't have any initial confirmation about the possible price level.

Always try to sell, even if you are just doing an initial market research. This will allow you to make a list of potential clients which will be very helpful once you have a product ready for sale and will need to get your first clients' testimonials.

- **Validate the target segments with the most potential.** In this step, you are trying to determine if there are enough customers to create a sizable business opportunity. You should define the number

*Always try to sell,
even if you are just doing
an initial market research.*

of customers and the size of the potential business (possible sales volume and profit) in advance and compare these numbers with your factual findings through experiments. It might be as simple as identifying how many potential customers showed the initiative to buy or pre-order your product during market fit verification. To determine if there are enough customers to create a sizable business opportunity, be sure you can answer these top 10 questions:

1. Is there a market? Is the problem or need highly important to a large number of people? Is this number lower or higher than you expected?
2. Is the market growing significantly with strong growth potential? If not, then maybe the market size is static or even decreasing? You definitely don't want to bet all of your success on a market that is decreasing.
3. Do you have proof from your experiments that customers will buy repeatedly and refer others to do the same?
4. Did some segments respond better, faster, or with larger orders than others? Did any new segments emerge, or should any be eliminated?
5. Can you describe a day in the life of a typical customer so you know how to pitch your product better?
6. How much do you know about your customers in terms of what they read, trade shows they attend, celebrities they follow, and where they look for new product information?
7. Who are your competitors? Which of them has emerged unexpectedly?
8. How is your offer better and unique compared to all alternatives in the market?
9. Can you draw a sales pipeline or funnel, showing how customers are acquired?
10. What are your expected marketing costs and what tasks need to be completed to reach your target customers?

(3) Have you evaluated alternative solutions and competitive landscape?

No matter what kind of product or service you are planning to offer, you should research what's already on the market and ways your customers are already solving the problem. For example, if there is a real, existing problem looking for a solution, your customers are probably already using some variation of your solution or some workaround. For example, when

automobiles were first manufactured, horses and carriages were the main competitors. People already had a solution to their transportation needs, but the automobile created innovative and superior gains and benefits for the customers. So, even if you think you have an absolutely brilliant solution, your need to spend some time to research how people are currently dealing with the particular problem.

You'll have the answer to the most important question: why customers should buy from you instead of your competitors.

The goal of a competitive analysis is to help you avoid being blind to the validity of your own ideas when compared to the direct or indirect competition. You will undoubtedly spend a lot more time on competitive analysis, but at this early stage, you should at least check to see how your value proposition looks in the context of your competitor's solutions and the alternative ways customers are already solving the problem. By conducting even a simple competitive analysis, it will help you avoid being too passionate about your idea and perhaps even blind to the fact that it might not be as unique or innovative as you want to believe.

Once you finish this simple analysis, you'll be able to show your target customers and potential investors how your solution is better and what unique value you deliver that can't be provided by any other means. You'll have the answer to the most important question: why customers should buy from you instead of your competitors or keep using their solutions. You'll be able to show that you see the whole picture of the market situation and that you have something unique and valuable for your target customers and your potential investors.

(4) Have you done market segmentation and estimated potential market size?

Segmentation generally means identifying which consumers will best fit your business. In other words, you will divide the whole market into smaller segments in order to identify the group of target customers you want to attract the most. If you clearly define and choose to serve a particular segment of target customers, you will be able to:

- make more effective marketing decisions
- create more appealing and more effective marketing materials

Defining target segment is one of core aspects of creating a marketing strategy.

- choose more effective communication and advertising channels, thus saving money.

Defining target segment is one of core aspects of creating a marketing strategy. If you can't identify the segment you are targeting, all of your other marketing decisions and tactics might not make sense. If you see that the size of the target segment is too small and there is not much money to be earned, you still have time to redefine your business model.

The most important steps you have to work on in segmentation phase:

- Identify most important criteria for segmentation.
- Divide the market into measurable segments that might be interesting for your business..
- Choose one to three segments you want to serve most.

(5) Have you defined your business model and foreseen fatal flaws?

During seminar "Be involved" participants heard many inspiring stories about startups who encountered difficult challenges but persevered because of their passion. No matter what circumstances and obstacles you might encounter, your passion is what will keep you going through the hard times. Unfortunately, while passion great, it's not enough to help you reach your goals. You need to have a plan!

We recommend Business Model Canvas (2009) that was initially proposed by Alexander Osterwalder and Yves Pigneur based on Osterwalder's earlier work on



Business Model Ontology (2004). The concept of the Business Model Canvas is simple, easily applicable, and can be very effective during the startup phase when the whole business model is regularly reviewed, updated, and sometimes reworked from scratch.

You need to have a plan!

How will you know if your business model is great or not?

- **profitable** – the business must be self-sustainable and generate positive cash flow over time
- **repeatable** – it should be a continuous activity, not just a one-time endeavor
- **scalable** – you should be able to grow your business fast and at large scale
- **predictable** – it's hard to foresee the future unless you create it if you do your homework during the feasibility study while creating your business model, you should see main issues and trends in your industry and can prepare for possible changes
- **valuable** – it should increase your startup valuation, which means that the startup as a company becomes worth more.

For most startups, I recommend the following sequence which starts from the essential part, the value proposition.

- 1. Value proposition:** What will you exclusively offer to your customers? How is this offer unique, interesting, and attractive for the customer?
- 2. Customer segments:** Who is your target customer? To whom is your offer most beneficial and most appealing?
- 3. Channels:** How will you reach your clients? Through what channels will you communicate and deliver your offer to them?
- 4. Customer relationships:** How will you receive feedback from your clients? What relationship will you have with them?
- 5. Revenue streams:** How will you make money? Who will pay you and what will they pay you for?
- 6. Key resources:** What resources are necessary to create and deliver the value proposition to target customers?
- 7. Key partners:** What partners are necessary to make this business model work?
- 8. Key activities:** What activities and tasks will you have to handle to create and deliver your value proposition?
- 9. Cost structure:** What fixed and variable costs will you have to bear?

Don't worry if you don't have all the answers right away. Just start from something and you'll update your business model over time. Quite often, even established and revenue earning startups change their business model significantly.

Foresee the possible fatal flaws of your business model and manage risks. Analyze each of the following risk groups and brainstorm what risks your startup might face. A simple way to do this is to use post-it notes. Use one note for each risk and place it in the most appropriate quadrant according to the likelihood of the risk and consequences of the risk.

- Market risks
- Competitive risks
- Technology and operational risks
- Financial risks.
- People risks
- Legal and regulatory risks
- Systemic risks

Once you think you have thought of all the major risks, explain your business idea to your most pessimistic friends and ask them to find more problems. Although it might be unpleasant to hear criticism, let it be a learning experience. Listen and note if there are any possible reasons for failure you haven't foreseen. Put them in your plan and address them accordingly.



(6) Have you evaluated business environment and possible effect of breakthrough innovations?

You need to evaluate your business environment in the feasibility stage because you are not launching your business in a vacuum. Independently of what you want and imagine, your business will be influenced by various factors. Most of those factors you won't be able to control you will only be able to react and adjust your startup development accordingly. Otherwise, spend some time to get acquainted with the environment into which you will launch your business:

- **Create a brief plan of your market research.** List out the information about the market that would be useful to have, what decisions you need to make as to how you will use it, and how you expect to get it.

- **Evaluate business environment factors that you can't control or influence.** In this step, you will identify the most important factors of the marketing macro environment and their possible influence on your business.

- **Evaluate the business microenvironment factors.**

Microenvironment factors are closely related to a business and have a direct impact on business operations and success. These factors include the company and its current employees, suppliers, marketing intermediaries, competitors, customers and public groups. These forces can sometimes be controlled or influenced.

(7) Have you prepared your business idea financial assessments?

After evaluating the business environment, you should have found a market where your product is actually capable of generating some sort of value. The next step is to understand your startup's expenses. You have to calculate your cash burn rate (how much money you lose each month) and how much time you have until your funds get totally depleted and your venture will be closed. Cash burn rate defines the time frame until you have to reach a break-even point and start earning a profit. Startups have much work to do before they achieve positive cash flow.

If you find out that there is not enough time to achieve any particular results, it's better to not even start yet or reduce your costs dramatically. Revise your business model and find ways to ensure reasonable time to achieve success in product development, customer validation, and creating some traction. So you must:

Startups should act on the survival instinct: build products, attract paying customers, deal with competition and be lean on expenses.

- **Calculate your fixed costs and evaluate how they can change over time.** This is one of the easiest tasks, even though emotionally it might be difficult to make the decision to cut some expenditures. First of all, calculate what monthly expenses (such as rent, advertising, insurance, and office supplies) you have independent of your sales volume.

- **Calculate your variable costs and prepare your budget draft.** Variable costs are those costs that vary depending on your production or sales volume; they rise as production increases and fall as production decreases. Variable costs can include direct material costs, direct labor costs necessary to complete a certain task related to the product or service, and third party costs. Calculate how much you have to spend to acquire a new customer and how much you also need to service this customer. If your costs are higher than earnings, you are in trouble! The more products or services you sell, the more losses you take. That's a terrible situation for standard business, but for startups, it might be an exception in some cases if you are still in the product or customer development process.

- **Calculate your cash burn rate, break-even point, and time remaining to reach it.** Review your financial estimations. Startups should act on the survival instinct: build products, attract paying customers, deal with competition, be lean on expenses, and have in mind that future funding may not be available. Make a plan for how to reduce your cash burn rate.



6. Reviews of project partners, target group representatives and professional experts

After seminars conduction the project partners asked all participants, business representatives and experts to share their opinion about the event via filling assessment form and interviewing.

According to reports drawn up by partners on the basis of the collected assessment forms, the participants expressed the following opinion: Excellent concept and format of the workshop

- Excellent concept and format of the seminar;
- Inspiring, interesting presentations;
- Open minded speakers. Good advices for participants;
- Perfectly organized event;
- Good decision to involve participants in making suggestions for newly-established companies representatives to solve their challenges.

Response rate was very high (98%), almost all participants in the seminar filled out assessment forms.

According to the results of the interviews, all professional experts were very pleased that they were invited to participate in the seminar. On the one hand, they were impressed by the bold and original ideas expressed by potential entrepreneurs during the discussions, on the other hand, some of them noted their lack of understanding of real business processes.

Experts were unanimous that the concept of the seminar is an extremely useful tool for the development of entrepreneurship among young people. Particularly positive was the work of the seminar participants in groups and their development of positive and negative scenarios of the presented business.

Representatives of all partners took part in each of the seminars. After the event, brief discussions took

place on its progress and results. The comments and suggestions made by partners during the discussions were taken into account in the preparation and conduction of the next seminars, and are also displayed in sections 2 and 3 of this Guidelines above.

At the final stage of the project implementation, all partners noted that the preparation and conduct of the seminars was an interesting and useful experience for them and for the organization as a whole. Project partners also focused on the following points.

The success of the event depends largely on the level of professionalism and charisma of its moderator, his ability to find a common language with the audience, to create the friendly and relaxed atmosphere. In addition, in the general opinion, preliminary work with speakers at the seminar, gathering information about their business is very important, so that discussions are more substantive and active. The emphasis was placed on the work after the seminar, including the sending of thank-you letters to the entrepreneurs speaking at the seminar and to the experts.

Separately, the problem of forming a list of participants with good knowledge of the English language was noted. At the same time, event moderators and their assistants removed the tension of this problem during seminars within the framework of the project.

In general, partners noted the particular relevance and effectiveness of the interactive "Get inspired - help - share - analyze» concept of the seminars held to attract young people to entrepreneurship. Partners plan to continue to conduct seminars in their ongoing activities, building on the experience gained.





7. Participating organizations



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