



Финансирано
од Европската Унија



Methodology, p. 1

Program for self-employmentis

It focuses on equipping participants with tools and strategies for developing and sustaining their business ideas.

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Introduction to the program

Self-employment is one of the most powerful ways for young entrepreneurs to create a career that aligns with their interests, skills, and ambitions. Instead of looking for a job, they can create their own opportunity – but it takes knowledge, strategy, and good planning.

The program "Self-employment" is designed to enable participants specific tools, techniques and strategies for the development and sustainability of their business ideas. This is not just a theoretical program – but practical guidance which prepares participants for the real entrepreneurial world, where they will be able to analyze market opportunities, understand their customers, develop a clear business model, and lay the foundations for a financially sustainable business.

The program is structured around five main tools, which guide the entrepreneur through all the key steps – from analyzing the market, defining consumers, financial planning, to setting clear goals for business growth. These tools are universal and applicable to any type of business, whether it is a traditional business, a digital service or a creative industry.

The program can be used in a variety of contexts – in educational institutions, training centers, startup incubators and business workshops. Participants can work individually or in groups, and the methodology is flexible and adaptable to their needs.

Below, the tools that make up this program will be explained in detail.

Market Analysis: Researching Competitors and Opportunities

Before starting a business, the first and most important step is understanding on the market in which you will work. Market analysis helps you understand which who your customers are, what they are looking for, what the competition is like and what opportunities are available. Without this, every business is at risk to operate without direction, without a clear strategy, and without real demand for its products or services.

Within this tool, participants will explore four main aspects of the market:

- ✓ Size and market trends – What is the market potential and is there any growth? trends in this industry?
- ✓ Competition – Who are the main competitors? What do they do well and what could be improved?
- ✓ Demand and supply – Is there sufficient need for the product/service?

Is the market oversaturated?

✓ Prices and sales channels– What are the best pricing strategies and where is the smartest place to sell?

Market analysis is used at the beginning of business development, before making final decisions about the product, service or method of operation.

SWOT analysis: Identifying strengths and weaknesses

Successful entrepreneurs not only know their market well – they know themselves too. SWOT analysis is a simple but very effective tool that helps participants identify their strengths and weaknesses, as well as the opportunities and risks that may arise.

✓ Strengths– What skills, knowledge and resources make you competitive?

✓ Weaknesses– What are you missing and what could slow you down in business development?

✓ Opportunities– What external factors can help in development of business?

✓ Threats– What are the potential risks that could threaten the business?

SWOT analysis is used as a basis for strategic planning, to identify areas where improvement is needed and areas where there is the greatest potential for success.

Consumer Profile: Defining Target Groups

Understanding consumers is key to any business – if you don't know who your customer is, you won't know how to convince him to buy your product or service.

In this tool, participants will learn how to create detailed profiles of their ideal customers, including:

✓ Who is their customer? (Age, gender, profession, income)

✓ What are their interests and lifestyle?

✓ How do they make purchasing decisions?

✓ What platforms do they use for information and communication?

With this approach, participants will be able to develop more effective marketing and sales strategies and target their offer to the right people.

Business Model Canvas and Breakeven Analysis: Financial Planning and Business Mapping

Developing a business is not just a creative process –financial planning is also needed.

Business model canvas is structured tool which helps participants define the key elements of your business, such as:

- ✓ Value proposition (what do you offer and why is it important?)
- ✓ Customer segments (who are your customers?)
- ✓ Sales channels (how will you reach them?)
- ✓ Income and expenses (how will you earn money and what are your main expenses?)

In addition, participants will learn how to calculate breakeven point– that is, how much revenue they need to generate to cover their costs and start generating a profit.

Setting SMART goals, action plan and time management

Setting clear and achievable goals is key to long-term success. Participants will learn how to set SMART goals–Specific, Measurable, Achievable, Relevant and Time-bound.

- ✓ How to make a step-by-step plan to achieve their business goals?
- ✓ How to organize their time to be more efficient?
- ✓ How to stay focused and avoid procrastinating on important tasks?

This tool is useful for planning and implementation, providing participants with a clear path to success.

The program "Self-employment" is a practical guide for anyone who wants to start their own business. By combining analysis, strategy, and financial planning, this program equips participants with knowledge and tools for a successful start and sustainability of their business idea.

Market analysis

Market analysis is a key tool for anyone who wants to develop a viable business idea. It is not just a process of collecting data, but a way of thinking that guides young people to understand how markets work and how their idea can fit into them.

Learning objectives

- Understanding the importance of market analysis for developing a business idea.
- Identification of key factors that influence market success.
- Developing analytical skills through research and assessment of market data.
- Encouraging critical thinking to assess competition and market trends.

Description of activities

- Introductory session: Brief explanation of the meaning of market analysis, presentation of boards and explanation with examples (15 minutes).
- Group work: Market research using detailed tables (35 minutes).
- Presentation and discussion: Sharing findings and joint analysis (30 minutes).
- Reflection: Thinking about what was learned and how it can be applied (10 minutes).

Total duration: 90 minutes.

Materials and resources

- Market analysis forms (general and detailed tables, printed or digital).
- Internet access for research.
- Paper, pens, computers if working online and tools are used in digital format.

Expected results

- Students will have a clear understanding of market conditions.
- They will develop analytical and research skills.
- They will be able to make informed business decisions based on data.

Market analysis is a fundamental step in the development of any business idea. It is the process of researching and understanding market conditions, potential customers, competition, and trends that affect the success of a business. This process helps to get a clear picture of where the business idea stands in the real world and what its opportunities and challenges are.

Why is market analysis important?

Market analysis allows:

- Identification of the target group and understanding its needs and habits.
- Assessment of market size and potential.
- Understanding the competition and how similar businesses operate.
- Discovering trends and market changes that may impact the business.
- Making informed decisions about business strategy, pricing policy and sales channels.

Why is it first in methodology?

Market analysis is considered the first step because it lays the foundation for all subsequent stages in the development of a business idea. Without a well-understood market environment, it is difficult to define clear goals, strategies and action plans. It helps to avoid the risk of investing time and resources in ideas that have no market potential.

How to use the market analysis tool?

The market analysis tool is designed to be practical and easy to use. It consists of two main components:

1. General table for review: This table helps to summarize the key findings from the detailed analysis and draw conclusions about the potential of the idea.
2. Detailed tables: These tables focus on specific aspects of market analysis: market size and trends, competition, demand and supply, and prices and sales channels.

Below, in the "Resources" section, you will find the example tables and the tables that need to be prepared for work with students (online or printed versions, one copy for each group) and example tables.

When to use?

Market analysis is used:

- In the initial stage of developing a business idea to assess its potential.
- When preparing a business plan or strategy.
- When considering expanding an existing business or introducing a new product/service.
- As part of a continuous process of monitoring market changes and adapting the business strategy.

This process is not just a one-time activity, but a dynamic tool that helps to constantly monitor and understand market changes and make informed business decisions.

How to use it with students

Market analysis can be used as an interactive process in which students actively research, compare, and analyze real data. It is best to begin with a brief introduction to the importance of understanding market conditions, followed by practical work in small groups or individually.

First, students need to research or develop a business idea. Then, using detailed data, they research various aspects of the market: size, trends, competition, demand and supply, and pricing and sales channels. Students need to use a variety of information sources such as online research, surveys, conversations with potential customers, and visits to local businesses.

After collecting the necessary data, students summarize their findings in an overall overview table. This helps them to understand the relationship between different aspects of the market and draw conclusions about the potential of their idea.

During the process, it is important to encourage critical thinking and discussion. Students can compare their results, discuss different strategies, and present how their analyses impact their business ideas. This approach not only strengthens their analytical skills, but also motivates them to think entrepreneurially and creatively.

Reflection questions

- What did you learn about your market through this analysis?
- How will the information you gathered affect your business idea?
- What were the biggest challenges in conducting the analysis?

Tips for educators

- Encourage students to ask questions and think critically.

- Encourage them to use different data sources.
- Make sure each group has enough time for discussion and analysis.

Resources

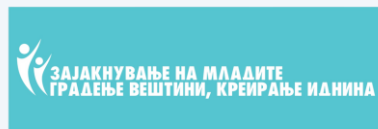
[Taxes are empty.](#)

[Taxes with](#)

[examples](#)

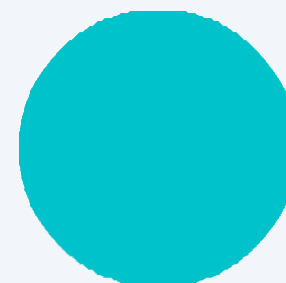


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MARKET ANALYSIS

How do you find out whether your business idea has potential?



Market analysis is a tool that helps you understand whether your business idea has a chance of success. Think of it as "research" to find out:



**HOW BIG IS IT?
THE MARKET AND HAVE
YOU GROWED?**

Are there enough people who would buy what you're selling?

Are more and more people interested in such things?



**WHO ARE YOUR
COMPETITORS?**

Who already sells similar ones?

What they do well and what you can do better than them?



**IS THERE ENOUGH
DEMAND?**

Do people really like what they see?
Are you planning?

Or is there already too much?



**HOW TO DETERMINE A PRICE AND
WHERE TO SELL**

How much do others charge for similar products and where do they sell them: online, in stores, at markets?

This helps you not to work "blindly", but to choose the right direction, which will give you a greater chance of succeeding with your business.

1

KEY QUESTIONS TO THINK ABOUT:

- *Caulkin isnakedmmarketthaweiotproducteorandservice? Is*
- *it?markettgrows,fallaorandl stayed.asame?*
- *Whoandwithismyismainandcompetitorand andwhatohoffertthey?*
- *Dahlandpostandenoughohclaimantahataawhatohgohl offer? What*
- *kind?withisappreciateishasimilarandproducts/servicesnathe market?*
- *Where? andhowohonoftenwithisthey soldtsuchandproducts/services?*

2

WAYS TO DO THE ANALYSIS:

- Research on internet: Check websites, social networks and forums for yessee what's on offer and what people's comments are.
- Visiting stores or markets: See what similar products are being sold and what the interest of buyers looks like.
- QuestionYouhumanis(surveyaorandconversation):TalkYouwithohatDear friends,seedLifeorandpotionsJalnicustomers for their opinions.
- Tracking on the competition: Check how competitors it advertise and sellyour product.

3

HOW TO USE THIS TOOL?

Market analysis consists of two main parts:

1. **General overview table**
2. **Detailed tables for each part of the analysis**

Start with the detailed tables – they will help you gather all the important information about the market, competition, demand and prices. Once you have filled them in, go back to the general table. It will help you make a quick overview and draw conclusions based on what you have learned.

1. GENERAL REVIEW TABLE

Target market definition:

This section serves to specify the type of market for which the analysis is being conducted. Indicate whether it is a local, national or international market, and what the industry or sector is (for example: organic cosmetics, food, fashion accessories, clothing, etc.).

What did I research?	What did I discover? (Brief conclusion)	How does this help my business?
Market size and trends		
Competition		
Demand and supply		
Prices of similar products		
Sales channels		

2. DETAILED TABLES FOR EACH PART OF THE ANALYSIS



MARKET SIZE AND TRENDS

Investigation and hip in humanis with is interested and has such and products/services and gave and interesting to growth is or and is declining. Benefit and the internet, articles, survey and or and another and source and

Parameter	Data / Notes
Market size	
Market growth or decline	
Main trends	

1. GENERAL REVIEW TABLE

Target market definition:

Market for natural and organic cosmetics

This section serves to specify the type of market for which the analysis is being conducted. Indicate whether it is a local, national or international market, and what the industry or sector is (for example: organic cosmetics, food, fashion accessories, clothing, etc.).

What did I research?	What did I discover? (Brief conclusion)	How does this help my business?
Market size and trends	100,000 potential customers The use of online shopping is increasing	Large market with growth potential Need to develop an online store
Competition	3 main competitors	Marketing strategy needs improvement
Demand and supply	High demand for eco-products	Focus on environmental features
Prices of similar products	Prices from 650 to 1100 denars	Competitive price of 750 denars
Sales channels	Social networks and physical stores	Focus on social networks for greater reach

2. DETAILED TABLES FOR EACH PART OF THE ANALYSIS



MARKET SIZE AND TRENDS

Investigation and hip in human is with is interested and has such and products/services and gave and interesting to growth is or and is declining. Benefit and the internet, articles, survey and or and another and source and

Parameter	Data / Notes
Market size	<i>100.000 potential and client and</i>
Market growth or decline	<i>Market growth is 5% annual oh Growth is next to and increase in interest with hahello in a live t</i>
Main trends	<i>Increased interest for digital services</i>

2. DETAILED TABLES FOR EACH PART OF THE ANALYSIS



COMPETITION

Identify at least 3-4 competitors. Consider what they sell, what they do well, and think about how you can offer something better or different.

Competitor	Product / Service: What do they offer?	What are they good at?	What can I be better at?
Company A	Organic creams and serums	Well-known brand with loyal customers	I can offer lower prices and local production.
Company B	Natural soaps and lotions	They have an attractive packaging design and a strong brand	I can use eco-friendly packaging and offer personalized products.
Company C	Organic skin oils	They have excellent online reviews and a strong social media presence.	I can offer free shipping and discounts for loyal customers.

2. DETAILED TABLES FOR EACH PART OF THE ANALYSIS



DEMAND AND SUPPLY

Consider whether people need what you plan to sell. Also, see how many similar products already exist on the market.

Product/Service	Is there a demand?	How many similar products are there?	Source of information
Organic soaps	High demand due to trend for natural products	Many local and foreign brands	Survey among potential buyers
Natural shampoos	High demand due to interest in sulfate and paraben free	There are several well-known brands and local manufacturers	Researching online stores and forums
Vegan body lotions	Demand is increasing due to increased awareness of ethical products	Moderate competition with a focus on organic brands	Social media survey and analysis

2. DETAILED TABLES FOR EACH PART OF THE ANALYSIS



PRICES AND SALES CHANNELS

Check how much similar products cost and where they are most commonly sold. Think about how you can differentiate yourself with price, quality, or sales methods.

Product/Service	Competitive price	Where is it sold? (online, store, etc.)	How can I be different?
Organic cream	750 - 1,100 denars	Cosmetics store	I can offer a better price and direct sales through social networks
Natural hair conditioner	800 denars	Pharmacies	I can offer discounts for online orders and free shipping on certain purchases.
Moisturizing face gel	650 denars	DM	I can offer discounts for online orders and free shipping on certain purchases.

"SWOT" analysis

SWOT analysis is a useful tool for understanding the position of a business idea in the market. It allows for a systematic consideration of all aspects that can support or hinder the development of the business. Through this analysis, young people learn how to recognize their strengths and weaknesses, as well as identify opportunities and risks in their environment.

Learning objectives

- Understanding the concept and structure of SWOT analysis.
- Identification of internal factors (strengths and weaknesses) and external factors (opportunities and threats).
- Developing analytical and critical skills for evaluating business ideas.
- Encouraging strategic thinking to make informed decisions.

Description of activities

- Introductory session: Explanation of the SWOT concept and its components (10 minutes).
- Group work: Completing a SWOT table for a selected business idea (35 minutes).
- Presentation: Presenting the analyses and receiving feedback (35 minutes).
- Reflection: Discussion of what was learned and how it can be applied (10 minutes).

Total duration: 70 minutes

Materials and resources

- SWOT spreadsheet (paper or digital form).
- Flipcharts and markers for visualizing ideas.
- Internet access for further research (if needed).

Expected results

- Improved understanding of internal and external factors that influence business ideas.
- Developed critical and strategic skills for assessing business conditions.
- Ability to develop strategic plans based on SWOT analysis.

SWOT analysis is a strategic tool used to identify and assess four key aspects of a business idea: Strengths, Weaknesses,

Opportunities and Threats. This process helps to get a clear picture of the internal and external factors that affect the success of the business.

Why is SWOT analysis important?

SWOT analysis helps to:

- Understand the strengths of the business idea that can be used to achieve a competitive advantage.
- They identify weaknesses that need to be improved to reduce risks.
- They discover market opportunities that can be exploited for growth and development.
- They analyze potential threats that could negatively impact the business.

Why is it important in methodology?

SWOT analysis is crucial because it helps assess the real conditions for the development of a business idea. It is a logical step after market analysis, as it provides a deeper understanding of the internal and external factors that affect the business. This analysis guides young people towards a clearer strategy for improving and adapting their ideas.

How to use the SWOT analysis tool?

The SWOT analysis is carried out through:

1. Filling on the SWOT table: Four quadrants that encompass strengths, weaknesses, opportunities and threats.
2. Group discussion: Exchange ideas to better understand each factor.
3. Prioritization: Evaluating factors according to their impact on the business.

When to use?

SWOT analysis is used:

- After completing a market analysis to assess the readiness of the business idea.
- When developing new strategies or products.
- In the process of making important business decisions.
- As a tool for self-evaluation and identification of areas for improvement.

How to use it with students

SWOT analysis can be used as an interactive activity in which students work in groups or individually. The process begins with explaining the meaning

on each of the four aspects. Students should think about their business ideas and identify factors that influence their success.

The activity includes:

- Identification of strengths and weaknesses: Thinking about internal factors such as resources, skills and competencies.
- Rating of opportunities and threats: Analysis of external factors such as market trends, competition and economic conditions.
- Discussion and presentation: Sharing findings with other groups for exchange of ideas and feedback.

Reflection questions

- Was the SWOT analysis useful for you to better understand your business idea?
- What part of the process was most interesting to you and why?
- How do you plan to apply the lessons learned from this activity in the future?
- What part of the SWOT analysis remains open for you to add and change in the future?

Tips for educators

- Encourage students to be honest and critical when identifying weaknesses.
- Encourage them to think creatively and boldly when defining opportunities.
- Help them connect identified threats to real-world scenarios to make it easier to understand the risks.

Resources

[SWOT table](#)



"SWOT" ANALYSIS



Strengths

Weaknesses

S

W

Strengths

Weaknesses

Opportunities

Threats

About T

Opportunities

Threats

Consumer profile

A consumer profile represents the ideal customer for whom a product or service is intended. Creating such a profile helps to understand who the buyer is, what is important to them, and how they make purchasing decisions. This process guides young people towards more effective targeting of their products and services, enabling better positioning in the market.

Learning objectives

- Understanding the importance of a consumer profile for a successful business.
- Identification of key characteristics of the target group.
- Developing skills for researching and analyzing customer needs and habits.
- Encouraging creativity in defining target groups.

Description of activities

- Introductory session: Explanation of the concept of a consumer profile and an example (20 minutes).
- Group work: Creating a consumer profile using a template (40 minutes).
- Presentation: Presentation of the profiles and discussion of the different approaches (40 minutes).
- Reflection: Thinking about what you have learned and its application to business ideas (10 minutes).

Total duration: 110 minutes.

Materials and resources

- Consumer profile template (paper or digital form).
- Flipcharts and markers for visualization.
- Internet access for further research (if needed)

Expected results

- Improved understanding of the characteristics and needs of the target group.
- Developed ability to identify key factors that influence consumer behavior.
- Increased awareness of the importance of targeted targeting in the development of business ideas.
- Ability to analyze and assess consumer profiles to better adapt business strategies.

Defining target groups through creating a consumer profile is a key step in understanding the market and effectively marketing products or services. This process helps identify the characteristics, needs, habits, and behaviors of potential customers, which allows for better adaptation of business strategies.

Why is a consumer profile important?

The consumer profile is important because:

- Helps in understanding customer needs and problems.
- It enables precise targeting of marketing strategies.
- Improves communication with potential customers.
- It facilitates the process of developing products and services according to real market demands.

Why is it important in methodology?

The consumer profile is a key step in the methodology because it connects the business model with real users. After market analysis and SWOT analysis, defining target groups allows for an in-depth understanding of who value is being created for. This tool guides young people towards developing products and services that truly meet market needs.

How to use the consumer profile tool?

The consumer profile tool is used through:

1. Basic data identification: Name (fictitious), age, gender, location, occupation, income.
2. Needs and problem analysis: Understanding the challenges the customer faces and how the product/service solves them.
3. Interests and lifestyle: Exploring hobbies, interests, habits, and values.
4. Buying Behavior: How the customer makes purchasing decisions, what motivates them, and which channels they use.
5. Communication channels: Identification of platforms and media through which the client can be reached.
6. Shopping habits: Understanding purchase frequency, brand loyalty, and factors that influence purchasing decisions.

When to use?

The consumer profile is used:

- When planning marketing strategies.
- In the process of developing new products and services.
- To define target groups when launching a business.

- In analyzing the effectiveness of sales activities.

How to use it with students

The activity begins with an introduction to the meaning of defining the target group. Each field in the consumer profile should be explained in detail to the students with concrete examples. For each category, such as needs and problems, interests and lifestyle, purchasing behavior, communication channels and purchasing habits, examples are presented for better understanding.

Students work individually or in groups to create a consumer profile for their business idea. They use different templates to define different aspects of the profile. It is important to note that students can create multiple profiles, as a single business idea can have multiple target groups with different characteristics. Each profile should be completed completely, with each section explained and examples provided where necessary.

The activity includes:

- **Target customer identification:** Filling in basic information (name, age, gender, location, occupation, income).
- **Analysis of needs and problems:** Thinking about the client's lifestyle, interests, and problems, with examples illustrating each category.
- **Assessment of purchasing behavior and habits:** Identification of factors that influence purchasing decisions.
- **Discussion and presentation:** Sharing the created profiles with the group to get feedback and analyze the different approaches.

Reflection questions

- What did you learn about your market through this analysis?
- How will the information you gathered affect your business idea?
- What were the biggest challenges in conducting the analysis?

Tips for educators

- Encourage students to ask questions and think critically.
- Encourage them to use different data sources.
- Make sure each group has enough time for discussion and analysis.

Resources

[Tables \(including one with an example\)](#)

WHO IS YOUR CONSUMER?

A brief description of the person – their lifestyle, habits, and what makes them special.

✓ Example: Ana is a 28-year-old marketing manager who loves natural cosmetics. Driven by her desire for a healthy lifestyle, she looks for products that are free of toxins, but doesn't have the time to research them in detail. She shops online and likes brands with an eco-

NEEDS AND PROBLEMS

- What problem does your customer want to solve?
- Why would they choose your product/service? What challenges does he/she face?

✓ Example: Ana, 28, loves natural cosmetics, but doesn't have time to look for safe products. She's looking for a brand she can trust.

INTERESTS AND LIFESTYLE

- What does the consumer do in their free time?
- What are their interests? (sports, fashion, technology, healthy living)
- What are his lifestyle habits?

✓ Example: Anna practices yoga, is interested in eco-living, and likes to read health blogs.

NAME: AGE:
GENDER:
LOCATION:
OCCUPATION
: INCOME:

✓ EXAMPLE:

NAME (FICTITIOUS):
ANA AGE: 28 YEARS
OLD SEX: FEMALE
LOCATION: SKOPJE
OCCUPATION: MARKETING
MANAGER INCOME: ~42,000 DAYS.

BUYING CONDUCT

- How does he make decisions and spend money?
- How do you make purchasing decisions? (buy quickly, research first, wait for discounts)
- How does he spend money? (buys quality, looks for cheaper options, likes brands)

✓ Example: Ana carefully researches before buying and chooses products based on quality, but she also likes discounts.

BUYING HABITS

- How often and where do you shop?
- Does he buy impulsively or does he research carefully? How often does he buy these types of products/services?
- Is he a loyal consumer or does he try new brands?

✓ Example: Ana buys natural creams every 3 months, wants to test products before investing in an expensive brand, and loves recyclable packaging.

COMMUNICATION CHANNELS

- Where can you reach your consumer? Does it use Facebook, Instagram, TikTok, LinkedIn, physical stores?
- What platforms does he use to make a purchasing decision?

✓ Example: Ana follows brands on Instagram, seeks recommendations from influencers, and reads blogs about natural cosmetics.

WHO IS YOUR CONSUMER?

NEEDS AND PROBLEMS

INTERESTS AND STYLE OF LIFE



Empty box for notes under 'WHO IS YOUR CONSUMER?'

Empty box for notes under 'NEEDS AND PROBLEMS'

Empty box for notes under 'INTERESTS AND STYLE OF LIFE'

NAME: AGE:
GENDER:
LOCATION:
OCCUPATION:
INCOME:

BUYING CONDUCT

Empty box for notes under 'BUYING CONDUCT'

BUYING HABITS

Empty box for notes under 'BUYING HABITS'

COMMUNICATION CHANNELS

Empty box for notes under 'COMMUNICATION CHANNELS'

Consumer profile

WHO IS YOUR CONSUMER?

NEEDS AND PROBLEMS

INTERESTS AND STYLE OF LIFE

COMMUNICATION CHANNELS

BUYING CONDUCT

BUYING HABITS

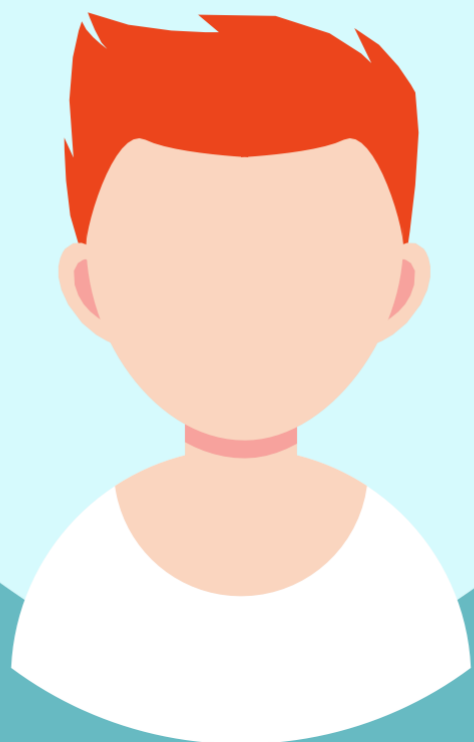
NAME: AGE:
GENDER:
LOCATION:
OCCUPATION:
INCOME:



WHO IS YOUR CONSUMER?

NEEDS AND PROBLEMS

INTERESTS AND STYLE OF LIFE



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Business model canvas and break-even analysis

A business model canvas is a visual tool that helps map the key components of a business and allows young people to organize their business idea in a simple and understandable way.

Break-even analysis is a financial tool that helps determine how much revenue is needed to cover all of a business's expenses and begin making a profit. It is important for assessing the financial viability of a business idea.

Learning objectives

- Understanding the key elements of the Business Model Canvas.
- Ability to map business models by defining customer segments, value proposition and other key factors.
- Understanding the concept of break-even point and its importance for financial planning.
- Learning how to calculate a break-even point to assess the profitability of a business.

Description of activities

The activity begins with a brief explanation and presentation of the tool (5 minutes). Then, each element of the Business Model Canvas is explained individually with examples (20 minutes). Students work in groups, filling in the model part by part, while the educator moves between the groups and provides guidance and support (60 minutes). Finally, the groups present their business models and a short reflection follows on what they have learned and how they will apply what they have learned (45 minutes).

Total duration:130 minutes.

Materials and resources

- Business Model Canvas Template (paper or digital form).
- Internet access for further research (if needed).

Expected results

- Ability to create your own business model with clearly defined key elements.
- Understanding the connection between the different components of the business model.
- Developed skills in calculating break-even point and analyzing financial viability.
- Increased awareness of the importance of financial planning in the development of business ideas.

Why is the Business Model Canvas important?

A business model canvas helps to:

- They visualize key aspects of the business in a simple and understandable way.
- Understand the relationships between customers, products, revenues, and costs.
- Generate new ideas for improving the business model.

Why is break-even analysis important?

- It allows for an assessment of the financial viability of the business idea.
- It helps in making informed decisions about pricing, costs and growth strategies.
- Increases awareness of financial risks and opportunities.

How to use it with students

Students work in small groups to create a business model canvas for their idea. Each segment of the canvas is explained with examples. Then, a break-even point is calculated using basic financial data. Discussions are encouraged about the connection between the different parts of the model and the financial results.

The activity includes:

- Defining customer segments and value propositions.
- Mapping channels, customer relationships, revenues and costs.
- Calculating a break-even point to assess profitability.
- Presentation and analysis of results to exchange ideas and receive feedback.

Break-even Analysis (Detailed Overview)

Break-even analysis is the process of determining the point at which a business's revenues cover its expenses and profits are zero. This point is important for understanding when a business will start to make a profit.

Furthermore, you will find detailed steps on how to present the material in an understandable and interactive way.

Step 1: Understanding the goal

The goal of the Break-Even Analysis is to find out how many products you need to sell to cover all costs before you start making a profit.

Step 2: Cost recognition

There are two main groups of costs:

1. **Fixed costs (FC)**– They remain the same no matter how many products you sell.
 - ✓ Examples: Rent, salaries, bills.
 - ◆ Let's assume that your fixed costs are 5,000 den.
2. **Variable costs (VC)**– They change depending on the number of products sold.
 - ✓ Examples: Price of raw materials, packaging, salary per product.
 - ✓ We assume that the cost of producing one product is 10 den.

Step 3: Setting a selling price

- How much do you sell a product for?
 - ◆ We assume 25 days.

Step 4: Calculation of Contribution Margin (Contribution Margin)

This shows how much you earn per product after covering variable costs.

$$\text{Contribution margin} = \text{Selling price} - \text{Variable cost}$$

$$\text{◆ } 25 \text{ days} - 10 \text{ days} = 15 \text{ days per product}$$

Step 5: Calculation of the break-even point

Now we calculate how many products need to be sold to cover all fixed costs.

$$\begin{aligned} \text{Breakeven point (number of products)} &= \text{Fixed costs} \div \text{Contribution margin} \\ &= 5000 \div 15 \\ &= 334 \text{ products (rounded up)} \end{aligned}$$

This means that you need to sell at least 334 products to cover all costs. If you sell more than 334 products, you start to make a profit.

Step 6: Calculation of total revenue for breakeven

$$\begin{aligned}\text{Break-even revenue} &= \text{Number of products for } BEP \times \text{Selling price} \\ &= 334 \times 25 = 8,350 \text{ den.}\end{aligned}$$

This means that you need to have at least 8,350 denars in income to cover all expenses.

Final result

- ✓ You need to sell at least **334 products** so that you don't work at a loss.
 - ✓ You need to earn at least **8,350 den.** to cover all expenses.
- 💡 If you sell less – you lose. If you sell more – you make a profit!

Reflection questions

- What did you learn about your business through this activity?
- Which was the most useful and which was the most interesting part?
- What were the biggest challenges in defining the business model and financial analysis?

Tips for educators

Make sure each group has enough time for work, presentation, feedback from the whole group and discussion. Take a break if necessary, or hold the session outdoors if students are working with paper and flip charts, as this session can be very intense, although interesting.

Resources

[Business Model Canvas](#)

Business Model Canvas

Key partners



Key activities



Offered value



Consumer relations



Consumer segments



Key resources



Channe



Cost structure



Income



Business Model Canvas

Key partners



Who will you partner with to run the business??List the partners and their roles..

👉 Example:Ifyou are opening a bakery,A partner could be a flour supplier or someone who will help you with marketing..

Key activities



What are the main tasks and activities for the daily functioning of the business??

Key resources



What do you need to create the product?/the service?Include tangible and intangible resources(licenses,software).

Offered value



What is the problem?/you solve needs?What value does your product bring?/serviceto

Think about what makes your product special and why someone would choose it..

Consumer relations



What kind of relationship will you build with each customer segment??

Chann



Where will your product be available??Think about all possible channels–physical stores,online stores,social networks,advertisements.

Consumer segments



Who is your target market??Who are your first clients??

Consider their age.,interests and needs.

You might have more different ones.

Cost structure



What are the fixed and variable costs of starting a business??Turn on withis:materials,space,employees,marketing,delivery.

👉 Example:If you have a coffee bar,Fixed costs are rent and salaries.,a Coffee supplies are variable.,sugar and milk.

Income



How will you earn money??Please specify the pricing model and other sources of revenue.(sale,subscriptions,additional services).

👉 Example:If you have a fitness studio,you can earn throughmonthly membership fees,personalized training,selling supplements AND online programs for bridgebath.

Setting "SMART" goals

This tool helps students define and structure goals for their business ideas so that they can realistically track and achieve them. "SMART" goals are used not only in entrepreneurship, but also in personal and professional development, as they offer clear direction and a method for assessing progress. "SMART" is an acronym for Specific, Measurable, Achievable, Relevant and Time-bound. When we set a "SMART" goal, we ensure that it is well defined and that there is a clear path to achieving it.

Learning objectives

- Understanding the "SMART" methodology.
- Ability to formulate clear and achievable goals.
- Applying "SMART" principles to business ideas.
- Improving organization and strategic thinking.

Description of activities

- Explanation of the "SMART" methodology – Brief discussion and examples.
- Working on individual goals – Students formulate their "SMART" goals.
- Group Analysis and improvement – Exchange of opinions to improve goals.
- Presentation and discussion – Students share and receive feedback.

Total duration: 120 minutes.

Materials and resources

- Template for setting "SMART" goals (paper or digital form).
- Flipcharts and markers for visualization.
- Internet access (if necessary).
- Examples from real businesses using "SMART" goals.

Expected results

- Ability to create "SMART" goals.
- Improved clarity and structure in defining goals.
- Increased discipline in following the set goals.
- Improving analytical thinking when setting business strategies.

Setting "SMART" goals in entrepreneurship

A good entrepreneur knows that clearly defined goals are the foundation for success. Without clear direction, business ideas can remain just wishes, and time and resources can be wasted without concrete results. The "SMART" methodology helps entrepreneurs set structured, realistic and achievable goals that will allow them to gradually develop their business and monitor progress.

Goals that are set correctly allow for:

- A clearer vision of what we want to achieve.
- Better resource management.
- Greater motivation and focus.
- A realistic insight into progress.

The "SMART" approach ensures that goals are not just wishes, but steps that can be followed and realized. When goals are set according to "SMART" criteria, the chances of success increase significantly.

"SMART" criteria for setting goals

"SMART" is an acronym that stands for Specific, Measurable, Achievable, Relevant and Time-bound. Here is a more detailed explanation of each element:

1. **Specific**– The goal should be clearly defined and specific. Example: Instead of "I want to have a successful business," it is better to say "I want to open an online organic products store that will reach 500 sales in the first year."
2. **Measurable**– There needs to be a way to measure progress and success.
Example: Instead of "I want to get more clients," it's better to say "I want to get 50 new clients in the next three months."

Example: Instead of "I want to read more books," it's better to say "I will read 20 books by the end of the year, 2 books per month."
3. **Achievable**– The goal should be realistic and achievable with the available resources.
4. *Example:* Instead of "I will earn a million euros in six months," it is better to say "I will increase revenue by 20% by expanding the offering and increasing marketing activities."
5. **Relevant**– The goal must be related to the overall business strategy.
Example: If someone has an eco-cosmetics store, it is not relevant to set up

goal of opening a coffee shop. Instead, it's better to say, "I'm going to introduce a new line of natural creams because my customers are looking for these kinds of products."

6. Time-bound— A time frame needs to be defined.

Example: Instead of "I will work on improving marketing," it's better to say "I will develop a marketing strategy in the next two months and implement it in the next six months."

Specific

The goal should be clear and specific so as not to create confusion or different interpretations. When goals are too general, it is difficult to know exactly what needs to be done and how to achieve success. Precisely defining the goal means that there is a clear focus and all steps can be planned in advance.

If the goal is not specific, it can easily lead to loss of direction, wasting time on non-essential activities, or insufficient engagement in the process. Specificity helps avoid unclear expectations and makes the goal more understandable both to the one setting it and to everyone involved in the process of fulfilling it.

Example: Instead of "I want to promote on social media," it's better to:
"I will create a new marketing strategy and test ads on Instagram and Facebook to attract at least 100 new customers in the next three months."

Measurable

Setting a measurable goal means that you can clearly determine when and how it has been met. When there is no way to measure progress, it can be difficult to know whether the things you are doing are leading to success or not.

Measuring goals is important because it creates motivation – when there are specific numbers or indicators, we can track progress and know when we are closer to the goal. If there are no measurable indicators, the risk is to work without a specific focus, and the end result is not clearly defined.

Example: Instead of "I will promote products on social media," it's better to:
"I will publish 3 posts per week on Instagram and Facebook for the next 6 months, one post per week for each of the 3 product categories."

Achievable

The goal should be realistic and achievable in the given context. If it is set too high, it can cause disappointment and loss of motivation. On the other hand, if it is too easy, it will not provoke sufficient effort and will not bring significant results.

It is important to consider resources, knowledge, time and opportunities. When a goal is achievable, it creates the necessary balance between ambition and reality. If an unrealistically high goal is set without adequate means to achieve it, there is a risk of abandoning the process before the goal is achieved.

Example: Instead of "I will open 5 stores in a year," it's better to:
"I will open my first physical store within a year, after I achieve 1,000 online sales."

Relevant


The goal should be aligned with the broader vision, strategy, or needs of the person setting it. If it is not relevant, a lot of time and energy can be invested in something that will have no real value.

Sometimes it can seem like a good challenge to work on something new, but if it's not connected to the main goal, it can lead to distraction and loss of focus.

Relevance ensures that work is directed towards something that has real meaning and will bring benefit in the long term.


Example of a relevant and irrelevant goal:

Big goal: Increase sales in an online jewelry store.

 Irrelevant objective:

"I will create a fashion trends blog and publish one article a week for the next six months."

→ *While creating a blog can be beneficial in the long run, it does not have a direct and immediate effect on jewelry sales. This activity takes time and resources, and does not contribute directly to immediate business growth.*

 Relevant objective:

"I will invest in targeted ads on Instagram and Facebook and test three different advertising strategies over the next two months to increase the number of buyers by 30%."

→ *This goal is directly related to increasing sales, as it focuses on a specific action that brings quick results.*

This shows the difference – an irrelevant goal may seem useful, but it does not bring a direct result to the current business priority.

Time-bound

Without a time frame, a goal can be endlessly postponed. Setting a deadline creates a sense of urgency and accountability, which helps maintain focus and prioritize.

When there is no clear deadline, it can be easy to find excuses for not completing a goal. A time limit ensures that each step has a clear schedule and makes it easier to track progress. This helps to avoid procrastination and maintain continued commitment to achieving the goal.

Example: Instead of "I want to have a lot of sales," it's better to:
"I will implement a strategy to sell 50 pieces in the first three months."

Example of a "SMART" goal

Unrealistic goal: "I want to make a lot of money from my business."

"SMART" version: "In the next 6 months, I will sell at least 300 custom-made T-shirts through social media, with a profit margin of 30%, to earn at least 60,000 denars."

How to use the "SMART" methodology with students?

SMART goals are a structured way of setting goals that helps students think strategically and create a clear plan for their business. This approach allows them to better organize their activities, track progress, and work towards specific results.

To facilitate the process of setting "SMART" goals, participants will use a specially prepared table as a tool that will guide them through all elements of the "SMART" methodology.

Steps for working with students

1. Introduction to the "SMART" methodology (20 minutes)

Initially, students should gain a basic understanding of Specific, Measurable, Achievable, Relevant, Time-bound. This can be done through a short presentation, explanation with examples, and discussion of why setting well-defined goals is important for business success.

Using a chart: During the introduction, participants will be introduced to the “SMART” chart, which will help them define their goals. You will find the chart at the link in the resources, you can print it or use it digitally.

The table guides students step by step, helping them define their goal in the right way.

2. Exercise – Setting up “SMART” elements individually (30-40 minutes)

Before moving on to a complete "SMART" goal, students will first work on individual elements to better understand them.

How is this implemented?

Each student goes one by one through an element (S, M, A, R, or T) and formulates a short sentence, or goal, applying it.

This helps them understand what specificity, measurability, achievable, and other criteria mean.

After finishing, they share examples and discuss how they can improve.

Example:

If the goal is to increase sales, first formulate only the Specific part:

“I will sell personalized notebooks through an online store.” Then they

focus only on the Measurable part:

"I will make 100 sales within 3 months."

3. Final formation of a "SMART" goal (30 minutes)

Once students have gone through all the individual elements, comes the crucial step – merging all the segments into one complete “SMART” goal.

Students take their own example and adapt it so that it contains all 5 elements of the "SMART" chart.

This goal should be realistic, have specific steps for implementation, and a clearly defined deadline.

Groups or individuals share their final "SMART" goal and receive feedback.

An example of a fully formed "SMART" goal:

"I will sell personalized notebooks through an online store and make 100 sales within 3 months. I will invest 200 euros in advertising on Instagram and Facebook, in order to increase visibility and reach 5,000 potential customers."

4. "SMART" goals for different segments of the business (40 minutes)

Once students learn how to set a "SMART" goal, the next step is applying them to different aspects of business.

Key segments where they can set "SMART" goals:


- Sales (how many products they want to sell, in what time period)
- Promotion (how they will increase brand visibility)
- Assortment (development of new products or services)
- Customer service (improve customer communication, response time and feedback)
- Finance (revenue, profitability, investments) What

does this look like in practice?

Each student or team should formulate one "SMART" goal for each segment.

 **Example of a sale:**

"I will make 200 sales of my handmade jewelry pieces in the next 4 months, through a combination of an online store and sales at local events."

 **Example of promotion:**

"I will increase engagement on my brand's Instagram account by 30% in the next 2 months through weekly giveaways and polls in Instagram Stories."

 **Example of an assortment:**

"I will introduce 3 new products in the next three months based on surveys I conduct with my current customers."

 **Finance example:**

"I will increase my business's net income by 20% in the next 6 months by optimizing production costs and a better pricing strategy."

5. Presentation and feedback (30 minutes)

Each student or team presents their “SMART” goals for the different business segments. The mentor and other participants provide feedback – are the goals specific enough, realistic and time-bound?

6. Reflection (15 minutes)

Finally, it is important for students to reflect on what they learned from the activity.

Reflection questions

- Does your goal follow all the "SMART" criteria?
- What challenges arose when defining "SMART" goals?
- How does the "SMART" methodology help you in planning your business ideas?
- How could you improve your goal to make it even clearer and more actionable?

Tips for educators

- Encourage students to set ambitious but realistic goals.
- Explain to them why each element of the "SMART" methodology is important.
- Make sure each goal is specific and applicable in real conditions.
- Use real-world examples to help them understand the principles more easily.

Resources:

[Table](#)

Setting "SMART" goals

WhoWhen setting goals, make sure they follow the "SMART" structure. Use the questions below to create your goals.

S

Specific

What I
wantyesachieve?

M

Measurable

How will I know when
it will be achieve?

A

Achievable

How can it be
achievedthe goal?

R

Relevantand

Does this seem
valuable?

T

**Time-
limited**

When can I achieve
it?this goal?

**YOURS
"SMART"**