

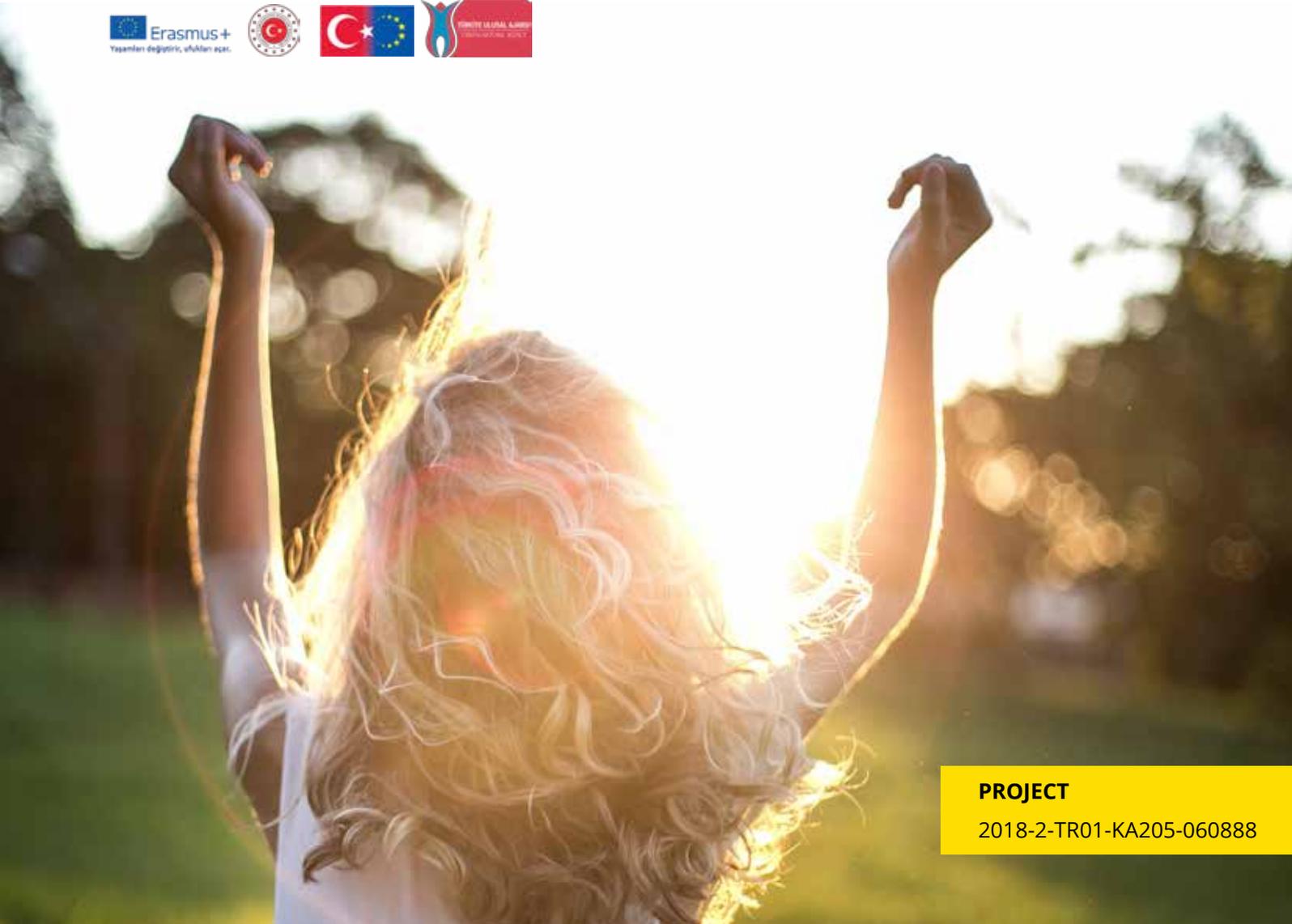


**EYE IN RURAL**

The enhancement of Youth Entrepreneurship in Rural

[www.eye-project.eu](http://www.eye-project.eu)

# E-BOOK FOR ENTREPRENEURSHIP



**PROJECT**

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**Erasmus+**

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# DISCLAIMER

## ABOUT THIS EBOOK

This E-book was developed within the framework of the project EYE in RURAL- The enhancement of Youth Entrepreneurship in Rural". EYE in Rural project has been funded with the support from the European Commission. This publication reflects the views only of the author and the Commission cannot be held responsible for any use which may be made of the information contained therein

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# AIM OF THIS EBOOK

The main aim of this e-book is to create training materials related to the entrepreneurship in order to promote the entrepreneurial spirit among Youth as a solution for the unemployment.

This book will include information, visuals, examples of successful entrepreneurship, successful initiatives and entrepreneurs to help youth entrepreneurship in rural areas.

It will also

- ✓ enhance the development of rural areas
- ✓ build jobs in rural areas according to young people's ability, and
- ✓ efficient use of the resources of these areas

The e-book will be used in the pilot training of the young participants.



## Target Groups

Youth (18-30)  
Vulnerable groups



## Field of research

Entrepreneurship

## Languages

English, Greek, Polish, Turkish, Spanish

Keywords

Unemployment

Rural Areas

The E-book is open and available through the project's website for all learners who are interested in it.

<https://eye-project.eu>

Facebook: <https://www.facebook.com/EyeinRural>

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# UNIT 1

## WHAT IS ENTREPRENEURSHIP?

**Partner: Autokreacja Foundation**

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# INTRODUCTION

There are more than 582 million people in this world in the process of starting or running their own business.

This number — released by the latest **Global Entrepreneurship Monitor** that surveyed 65 different economies worldwide — reinforces the impact entrepreneurship has on economic growth and social well-being. This means **1 in every 13 people** owns a business!

Economists have never had a consistent definition of “entrepreneur” or “entrepreneurship”

The word “entrepreneur” comes from the French verb *entreprendre*, meaning “to undertake”.

## 1.1 Definition

*Entrepreneurship is both the study of how new businesses are created as well as the actual process of starting a new business – the term is used interchangeably. An entrepreneur is someone who has an idea and who works to create a product or service that people will buy, by building an organization to support those sales.*

**Entrepreneurship is now a popular college major, with a focus on studying new venture creation.**

## 1.2 Key elements in entrepreneurship

### PROFIT

The activity of entrepreneurship is undertaken with the sole objective of making the profit. It is also the reward of the efforts made and risk taken by the entrepreneur.

### RISK BEARING

Willingness to assume the risk” is the essence of entrepreneurship without which he/she cannot succeed. It occurs due to the creation and implementation of new ideas. Such ideas are often uncertain, and so the result may or may not be positive and instant.

### CREATIVITY AND INNOVATION

It involves discovering new ideas and implementing it in business. The entrepreneur continuously evaluates current models of running a business and identifies new methods and techniques for operating the business more efficiently and effectively.

### ECONOMIC ACTIVITY

Entrepreneurship is an economic activity, as it involves designing, launching and running a new business enterprises in order to earn the profit, by ensuring best possible use of resources.

## 1.3 Fields of entrepreneurships

Majority of the people think that entrepreneurship has just one meaning. But there are different types and fields of entrepreneurship as described on the next pages.



### 1.3.1 Small Business Entrepreneurship

Today, the overwhelming number of entrepreneurs and startups around the world are still small businesses.

Small businesses are **grocery stores, hairdressers, consultants, travel agents, internet commerce storefronts, carpenters, plumbers, electricians**, etc. They are anyone who run their own business. They hire local employees or family. Most are barely profitable. Their definition of success is to take care of the family and make a profit. They fund their businesses via friends/family or small business loans.

### 1.3.2 Scalable Start-up Entrepreneurship

Unlike small businesses, scalable start-ups are what Silicon Valley entrepreneurs do. These entrepreneurs start a company knowing from day one that their **vision could change the world**. They attract investment from equally crazy financial investors – venture capitalists. They hire the best and the brightest. Their job is to search for a repeatable and scalable business model. When they find it, they focus on scale.

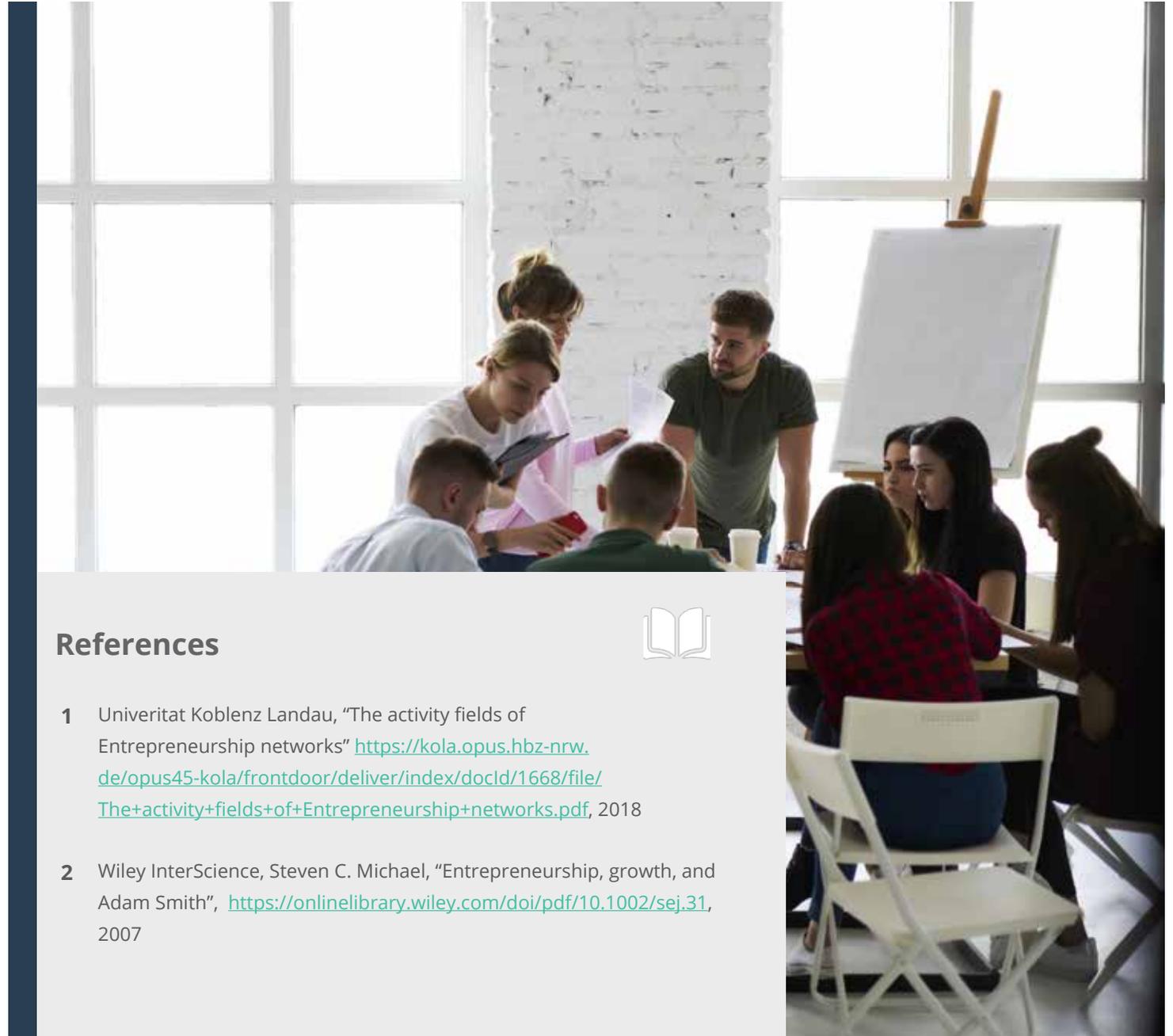
Groundbreaking web- and software-based businesses via social media like **Facebook, Twitter, and Instagram**. Large internet businesses like **Online Shopping for Electronics, Apparel, Computers, Books, DVDs & more and eBay**. Just some of the successful examples of scalable entrepreneurship.

### 1.3.3 Large Company Entrepreneurship

Large companies have finite life cycles. Most grow through sustaining innovation, offering new products that are variants around their core products. Changes in customer tastes, new technologies, legislation, new competitors, etc. can create pressure for more disruptive innovation – requiring large companies to create entirely new products sold into new customers in new markets.

### 1.3.4 Social Entrepreneurship

Social entrepreneurs are innovators who focus on creating products and services that solve social needs and problems. But unlike scalable startups their goal is **to make the world a better place**, not to take market share or to create to wealth for the founders. They may be nonprofit, for-profit, or hybrid.



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# UNIT 2

## TYPES OF ENTREPRENEURS

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Partner: ACD La Hoya

## 2.1 Characteristics of entrepreneurs

**An entrepreneur is not someone who simply dreams of becoming rich or powerful, but a person who sees a business opportunity and decides to take advantage of it by starting a self-employed activity. Entrepreneurship is an attitude, a way of being and thinking that is reflected in business.**

The European Commission defined entrepreneurship as “the propensity to induce change in oneself, the ability to accept and support innovation provoked by external factors, to welcome change, to take responsibility for one’s own actions (whether positive or negative), to finish what one starts, to know in what direction one is going, to set and meet objectives and to have the necessary motivation for success”.

But an entrepreneur is not only someone who has the idea, but also someone who has some specific characteristics that will make the success on his/her project. Which are these characteristics? We came out with 10 of the most important that an entrepreneur must have in order to achieve his/her dream.

### 1. VISION

An entrepreneur must have a special business vision. Anticipate the market to start a business that really allows to meet the needs of target audience.



### 2. INITIATIVE

An entrepreneur must take the initiative in his actions. A person who continually raises new proposals, improvements and opportunities. This is decisive for the product or service it develops to be totally innovative and attractive.

### 3. PASSION

An entrepreneur has to be enthusiastic about what he/she is doing and believe in his/her project because it will also determine the success or failure of the business. You must defend your passion and your idea in order to reach your objectives.

## 4. AMBITION

An entrepreneur who starts a project has to be ambitious. To be clear about what he wants to achieve and then to consider how to achieve it, to see the path more clearly.

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## 6. COMMERCIAL SKILLS

An entrepreneur must know how to explain his business correctly, how to sell the products or services to customers, suppliers or investors.

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## 8. LEARNING CAPACITY

An entrepreneur should have a good attitude, because during the work life Will face both nice and challenging situations. From each situation, success or failure, you can learn.

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## 10. PERSISTENCE

An entrepreneur must be persistent. They must seek improvement in a creative and organized way if the first try has not given the expected results.

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## 5. LEADERSHIP

An entrepreneur needs to be a good leader, who has a special capacity on influence and who knows how to connect it with his/her workers. This means that the team leader will be able to communicate ideas brilliantly to the point of generating motivation.

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## 7. CREATIVE

An entrepreneur has to have an innovative and creative mind. A person who has no limits precisely to devise an innovative project, solve possible problems with some creativity or even propose alternatives that have nothing to do with what is commonly known.

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## 9. OPTIMIST

An entrepreneur must be positive, as this will help turn threats into opportunities, allow a better attitude to face any adversity, and develop a constructive mentality.

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## 2.2 Skills of successful entrepreneurs

### Desire to Learn

An entrepreneur must be willing to learn at every moment and be trained, because it is very important and the market is constantly changing.

### Interpersonal skills

As a team leader has to work closely with many people. Establish positive relationships with customers, suppliers, stocks, investors and his/her own team.

### Critical and creative thinking

As an entrepreneur, you must also contribute new ideas and make the right decisions about opportunities and potential projects. Creativity is in the blood of innovators. Creative thinking is necessary

### Practical skills

You get them from formation and, above all, from experience. That's why sometimes it's important to work for a period of time on projects similar to the ones you're contemplating in order to learn and then launch your own ideas into reality.

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# UNIT 3

## THE BUSINESS IDEA

Partner: Karaisali Belediyesi

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- 3.3 Sources of Business idea
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## 3.1 Business idea

In the process of entrepreneurship, a business idea must be determined first.



### Business idea

*It can be found by using others' changing business ideas, buying business ideas from someone else, or developing your own business idea. The business idea, which is handled in a reasonable manner, should be suitable and feasible for economic developments.*

The criteria to be investigate in relation to business ideas are as follows:

- Financing the business idea
- There is no obstacle in obtaining the necessary authorization documents related to the business idea
- Market situation related to business idea
- Possession of distribution channels to reach its target audience
- Competitors
- Access to raw materials, machinery, equipment, qualified personnel
- The suitability of the location to the business idea

## 3.2 Types of Business idea

### 1) New Business ideas

- a. Business ideas based on Invention
- b. Business ideas based on Transfer and Adaptation

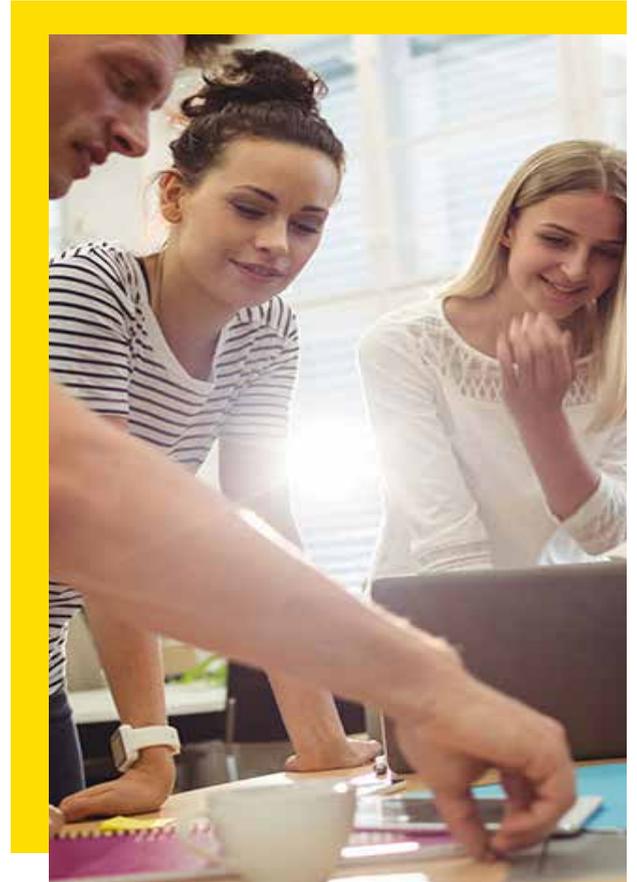
### 2) Business idea starting from the current situation

- a. Business ideas Based on copying current situation
- b. Business ideas Based on improvement of current situation

## 3.3 Sources of Business Idea

Many elements can be the source of the development of the business idea. Past experiences , successes and failures experienced, observed events, relations with businesses and individuals. Besides, the sources of the potential business idea can be listed as follows,

1. Existing businesses
2. Consumers
3. Distribution channels
4. Research and development
5. Existing franchise businesses
6. Innovations
7. Patents, License agreements
8. Research institutions
9. Government
10. Industry and trade links, fairs
11. Newspapers and economic bulletins
12. Business network and connections
13. Television and radio



## 3.4 Brainstorming of Entrepreneurial ideas

It is one of the methods used to find solutions to problems. Especially when the methods you know are not enough, you need to take advantage of brainstorming to discover new ways. Brainstorming is accomplished through a team's intensive and free discussion to produce creative ideas. No matter how strange or off-topic it may seem, people share their ideas freely. All ideas are noted and ultimately evaluated.

## 3.5 Business idea Development

In the process of entrepreneurship, an entrepreneur can develop his / her own business idea or find new ones. There is no limit in ideas. Ideas can improve work and education. Here are some methods that can be used in business idea development.



### Emergence of business idea by chance

If there is a need or a desire e.g is the idea of what I do consistently. However, in order for the business idea to emerge, it is necessary to have the idea of starting a business. So in order to come up with a business idea, your mind must be busy with the idea of starting a business.

### Business Idea Development by Research

Meeting the Needs of a Group: Meeting people's needs and desires is similar to problem solving. In this method, goods / services that meet the needs of a certain group are tried to be developed.

### THINKING HORIZONTALLY

This technique encourages people to look at issues from a different perspective. Rather than just thinking about the needs and desires of people in general, it goes to thinking about certain groups of people.

### BRAINSTORMING

Brainstorming can be done alone or with a group. The best business ideas are produced in groups of 4-8 people. Business ideas that arise after a successful brainstorming should be evaluated in detail with the necessary analysis.

# Business Idea Development by Research

## Mind Map

This method, also called a map of ideas, resembles a brainstorm. In this method, a keyword or thought is first written into a big box or circle. When an idea about this word comes to the mind of the person, it is written in the box and then it is tried to make a connection between the ideas. Each series of connected boxes is searched and extended as much as possible. This method is very useful for visualizing, classifying, making decisions, solving problems, organizing and working on the ideas of a person.

The mind map offers the opportunity to move freely through the infinite depths of the brain.

## Using Talents

Many people instinctively think of starting a business based on their business skills. It is often possible to build a business based on the skills acquired at work, however, other people should have the same skills and therefore be careful about the possibility of very strong competition. One way to take precautions against this is to give your business a unique character.

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# UNIT 4

## THE BUSINESS ENVIRONMENT

Partner: iED

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4.2 Market demand

4.3 Customers

4.4 Competitors

4.5 Human resources

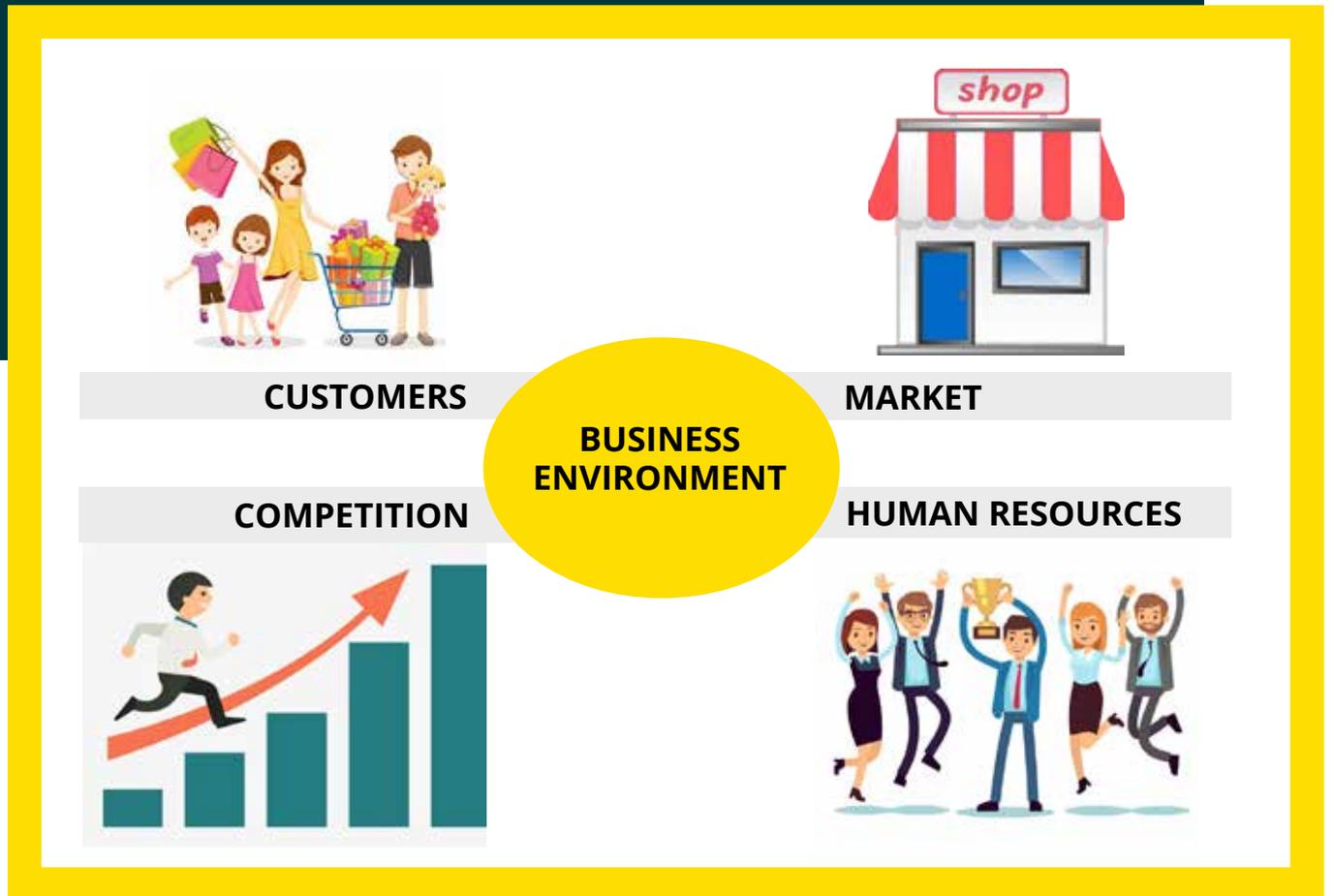
References

# INTRODUCTION

The business environment is the **sum of internal and external elements that influence a business.**

In this unit, we will mainly focus on the elements like the market, customers, competition, and human resources.

The business environment helps in identifying business opportunities, threats, assists in planning and improves the overall growth of the business.



Read all about  
"The business environment"  
[here!](#)



## 4.1 Market niche

Whether you're looking for the perfect idea or you're trying to create your own social business, carving out a unique niche can be the key for a successful business.

A **niche market** is a segment of the market that focuses on a specific product or service for consumers who can be targeted based on certain characteristics, such as demographic data, hobby, occupation, etc. It also defines the product features, production, quality and price range.

Niche marketing involves the art of defining your particular niche and **understanding who your customers are**, how to connect with them and to find how your business can better meet and fulfill their needs. It's a useful approach, which can help your business to increase its financial profits.

## BENEFITS

A NICHE MARKETING:

- + It's less competitive: the smaller your target is, the less competition will be for the same audience.
- + Customers loyalty: this approach will let you provide customers with products and services they need.
- + It's more affordable: you will be able to reach larger percentage of people who are more likely to use your products or purchase your products than invest lot of money to campaigns that are targeted to uncertain audience.

## The ideal profitable niche

High  
market  
demand

Low  
Competition

High  
income  
potential

# How to find a niche market?

The first step of creating a successful business model is finding a profitable niche market where you can successfully serve your product. To achieve this, you have to take into consideration these steps:

Identify your interests and passions

Make a list of 10 interests and passion areas. If you are passionate about something, this brings energy at your work and keeps you motivated towards it.

Identify problems you can solve

With the list in your hands, you are ready to start narrowing down your options. You need to find problems your target customers are experiencing, and then determine whether you can actually solve them.

Research your competition

Create a spreadsheet and start logging all of the competing sites you can find. Is there a way to differentiate yourself and create a unique offer? It might be a low-quality content of your competitors, or their high prices. Try to find their weaknesses and provide better solutions.

Define the profitability of your niche

In your list, you might haven't come out with only one idea but few of them. At this point, it's important to get an idea of how much money you have the potential to gain. [Click Bank](#) is a nice place to start your research.



**Read all about**

"5 Steps You Can Use to Find Your Niche"  
[here!](#)

## How to start a Social Business in a niche market?



*When you choose a niche audience and take the time to understand their needs deeply, a whole new world of options open up to you. You switch from struggling to find ideas for products, to instantly knowing exactly the types of products you should be promoting – because they're in tune with your niche audience's needs.*

**(Chris Ducker, Internet business entrepreneur)**

## 1. Identify your ideal customers

If it's difficult for you to find the right idea, change the focus - sometimes it's better to find the customer first, and not the product.

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## 2. Identify your niche product

What can you offer to your customers that no one else can?

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## 3. Examine Trends & Markets

Some useful tools can be:

**Google AdWords Keyword** : keywords your audience uses when researching topics related to your niche market

**Find A Forum** : a complete database of forums

**Stumbleupon** : allows people to find websites based on their interests

**Magazines.com** : a list of sectorial magazines that people buy and subscribe to

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## 4. Analyze the competition

Once you have identified which are your competitors, you have to find what makes you different from them - this is your strength point.

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## 5. Decide if you will enter the niche market!

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## 4.2 Market Demand

Supposing you've selected some products or services ideas.

**Validating** an idea it helps you get a sense of the potential market before spending a lot of time and money on it.

### How to evaluate a Market Demand?

#### STEP 1 DEMOGRAPHICS

The demographics is a set of characteristics that is common for your target audience. Household characteristics: household income, household size & composition Population characteristics: Age, Sex, Educational status, Employment status

#### STEP 2 CHOOSE THE TARGET AUDIENCE

The population within the demographics that will purchase your product. It's important to know who your customers are, where they live, what are their characteristics and needs that your idea will accomplish.

#### STEP 3 THE PERCEIVED VALUE OF THE PRODUCT

How much the buyer will pay per unit?

#### Demand

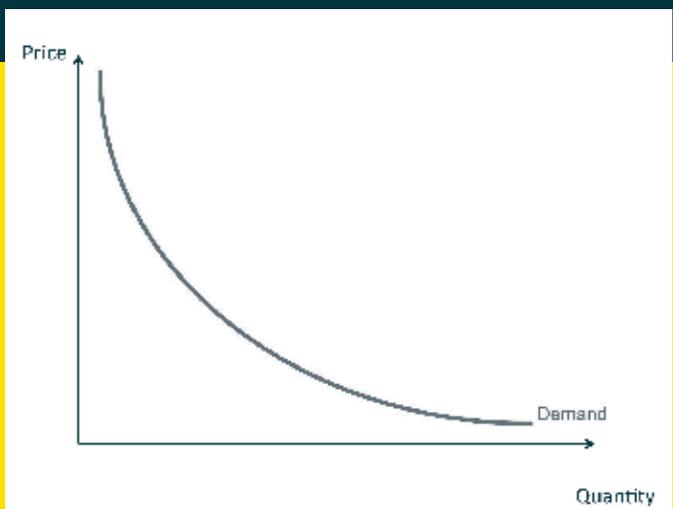
is the quantity of a good or service that consumers and businesses are willing and able to buy at a given price in a given time period.

#### Market demand

is the sum of the individual demand for a product from buyers in the market.

#### The demand curve

is a plot with quantity demanded on the horizontal axis and price on the vertical axis, keeping all other parameters constant.



## Tools that helps you evaluate the market demand

### Google Trends



Searches for a product idea and views the search volume for that keyword throughout the past few years. This can give you an idea as to whether or not the demand for your product has grown or stay flat.

### Google Keyword Planner

Helps you to search for keywords related to your products and find out how many monthly searches are performed for different related keywords. If Google indicates that there are thousands of searches done for keywords related to your products, then you can assume that the demand is quite high.



### Google AdWords campaign



If you want the demand for your product idea before spending hours on it, you can use Google AdWords to create a sales page for it, including a PPC (pay per click) button. Instead of collecting the payment, AdWords can collect the potential buyer email address and inform them that due to server problems, the product is currently not available. But the trick will help you to know the percentage of people who could be interested in buying your product.

### Pre-Orders

An alternative idea is to take payment for the product before you are ready to ship it, giving the buyer an estimated date for when it will be ready. This can help to create a buzz about your product and can give you a perspective of how much inventory is required when you take orders and start shipping.



### Market research

You can run a survey to ask your potential customers for your product and know whether or not they would buy a product



image: Freepik.com

## 4.3 Customers

This might be one of the most difficult parts of the business environment.

**Who are your potential clients?**

**What are their needs?**

**Who you will attract them?**



Let's suppose, that you have the product but not the customers. In order to find out who are they, you can:

Make a customers survey of who will buy your product or

Search which are the customers of your competitors

# The customers needs

## Products services

### PRICE

The price is one of the first things that the customers will check in your product or service. The price you charge to your customers or clients will have a direct effect on the success of your business.

### EXPERIENCE

Is the overall value of a product or service to customers. It should be easy and clear, so it can not create additional work for your customers.

### DESIGN

Is the process from idea to creation of something that you can sell it. It should be relatively easy to use.

### PERFORMANCE

The product should perform correctly so the customers can achieve their goals and needs.

### CONVENIENCE

The products and services should be purchased by the customers frequently with the minimum effort and though. In other words, it should provide convenient solutions to customers needs.

### FUNCTIONALITY

Are the product features and set of capabilities a user can have. Each function helps a customer perform a task.

### QUALITY

Includes both intangible and tangible elements that gives an added value to your product or service. Quality is one of the keys for your business success.



# Services needs

## INFORMATION

Customers need information from the moment they start interacting with your product. It would be useful if you have all the necessary information of your product available on your website. Contact information, is also crucial to be added if any occasion haven't been predicted.

## EMPATHY

Customers want empathy and understanding from the people assisting them.

## OPTIONS

Offering a variety of options gives to your customer the freedom of choice. Be descriptive and clear on payment methods.





**Read all about**

“100 questions to help you uncover the needs of your prospects & clients”

[here!](#)

# How to attract customers ?

## Word-of-mouth

An immediate and low-cost technique. Talking to your family, friends, colleagues about your products helps you build a dissemination process and they can spread it to other people.

## Offer discounts and deals

a creative and low-cost way to attract more customers to your business.

## Website and Social Media

Post your products to your social media accounts, so you can reach more customers. A website, which includes all of your product details, information, prices, images etc will help you even more in this process.



**The 2-Minute Guide to Getting More Customers**

## VIDEO

The practice of how to attract customers to a restaurant

<https://www.youtube.com/watch?v=RnZVuuTaLPg>

## 4.4 Competitors

One essential aspect of a business effort is to identify the competitive environment.

You can use different strategies to identify your competitors:

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**Any competitor you already know**

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**Research with keywords**

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**Analysis of sectional publications, blogs and forums**

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**Research on social networks**

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### Things to do

**1 Make a list** of the potential customers

**2 Analyze** them:

*How good are they at what they do?*

*What are their prices?*

*What are their website contents?*

*What are they offering their customers?*

*What are they advertising?*

While doing the competitive analysis, you can obtain information that will help you improve your business and your position to your competition.

### Classify the competitive opportunities

#### Key markets

big, medium or small

#### Key categories

try to focus on new products categories

#### Key countries

try to sell your product to more places, more towns or countries

#### White spaces

try to fill the white (empty) spaces



#### Read all about

“How to Identify Growth Opportunities in Your Competitive Landscape”

[here!](#)

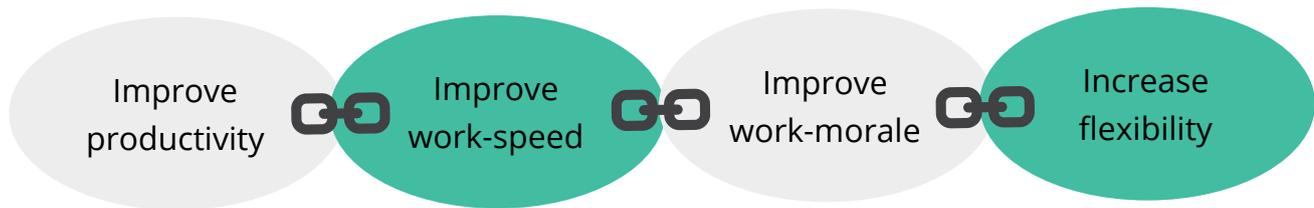
Remember, competition is a way to keep you motivated and make you try to create something more innovative, but the most important, competition helps you to increase self-development.

## 4.5 Human Resources

In business management, the traditional management focuses on the management of the tasks or the management of the people. In people management, in which we will mainly focus, the entrepreneurs emphasizes to achieve change and delivery action.

If you are running a social business, and if your business grows, you will need to get some help along the way. This means building a team through recruitment.

# Why is important to have a team?



What to have in mind before recruitment?

- 1 Plan:** how many staff members will you need, what skills, competency and personality they need to fit in your team
- 2 Job description:** if you haven't find the ideal person, you need to develop a formal "job description" for the formal recruitment process.
- 3 Interview:** interviewing and testing candidates must be documented if you are going through a formal recruitment process. Record the date & time, who were present (interviewer, interviewee), general discussion points, any documentation that was shared, and how the decision to hire or not was made.
- 4 Recruitment:** show to the new member of your team what he/she has to do, what are the business rules and ethics.
- 5 Contract:** it is important to have a contract of employment no matter how well you know the employee. It ensures clarity about the employment and avoids any misunderstanding.
- 6 Training:** communicate your requirements clearly so that everybody is working on the same system and towards the same goals.



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# UNIT 5

## ENTREPRENEURSHIP AS AN ECONOMIC FORCE IN RURAL DEVELOPMENT

Partner: Tufanbeyli Belediyesi

### Contents

- 5.1 Economic Entrepreneurship in Rural Development
- 5.2 Sectors where someone can create a business activity in a rural area
- 5.3 Financial Resources
- References



## 5.1 Economic Entrepreneurship in rural development

In the center of rural development, there is the idea that activation and maximum utilization of all elements will help people, who live in a particular rural area, to develop the agricultural, economic and social areas.

It is defined as the “process of increasing the accessibility of people living in rural settlements to humanitarian living conditions, discovering and relying on their own strengths, providing justice in distribution of income, and reflecting on the life of the individual in rural areas”.

With rural development projects, while the natural structure is being repaired, it is possible to create income-generating activities in agriculture and animal husbandry with the effective use of the existing potential, to make the existing livelihoods efficient, to realize the necessary infrastructure and training activities to foster the economic level by increasing the quality production. It is aimed to improve living conditions in rural areas through multifaceted initiatives.

It is aimed to answer the question such as

**How will it become sustainable?**

In this context, rural and urban migration can be reduced / prevented and employment can be provided by creating new job opportunities for rural people living in areas that have reached marginal limits in terms of land to be produced, such as the mountainous regions, which are identified as alternative livelihoods on the basis of rural development.



Tufanbeyli, which is accepted as a rural area, is also providing an entrepreneurship development in Orcharding, Vegetable growing ,Sheep, goat and cattle breeding,a and Beekeeping. Tufanbeyli's applicability of sustainable development dimension was determined as a result of the study which had significant effects in terms of creating income source that can be developed in the region, diversifying employment opportunities and reducing the phenomenon of migration.



## 5.2. Sectors where someone can create a business activity in a rural area

# Fields of Activity of Rural Entrepreneurship

Rural entrepreneurship is closely related to carpentry, providing food for tourists, agriculture, cultivation etc. Many non-agricultural activities can also be included in rural entrepreneurship. In general, the rural entrepreneurship activities are shaped by the physical resources, local knowledge and cultural capital of that field.

Entrepreneurial combinations of these resources include industrial applications such as tourism services, sports and leisure facilities, wholesaling and retailing, engineering and crafts. For example, the value-added products are the meat, milk, wood etc.

### 1. Agriculture-Based Enterprises

sugar production, olive oil, milk, fruits and vegetables etc.

### 2. Forest Products Industry

furniture, bamboo products etc.

### 3. Mining Industry

cement, wall cladding material production etc.

### 4. Textile Industry

Activities such as weaving, dyeing etc.

### 5. Crafts

silver, traditional decorative products, toys etc.

### 6. Engineering and Other Services

Agricultural machines such as tractors etc.



Some additional activity in rural areas are as presented below:

- Gardening
- Local restaurant management
- Equestrian facility
- Adventure park facilities
- Sports
- Rafting (Rubber boat and canoe management)
- Certified, controlled playground management
- Niche Blogging
- Grocery Shop
- Poultry Business
- Local Dairy Business
- Hair Saloon
- Catering Business
- Mobile Phones/Gadgets Repair
- Guest House /Bread & Breakfast
- Tailoring/Stitching/Alteration
- Budget Clothing Shop
- Private Tutoring
- Home Based Vegetable Garden
- Pick&Drop Service
- Cold/Hot Corner



## 5.3. Financial Resources

Rural entrepreneurship encompasses a wide range of micro-enterprises, which are less than five people, to large enterprises with more than fifty employees.

### Funding sources

#### 1. Personal funds

It provides security for angel investors, commercial banks and venture capitalist funds.

#### 2. Family and friends

They can support immediate.

#### 3. Commercial banks

All kinds of loans. They are short-term.

#### 4. Leasing

Leasing is a method of financing that allows the tenant to use the investment property in the leasing company and to use it against the lease and to give the property to the lessee with the value determined at the end of the contract.

#### 5. Angel investors

Supporting entrepreneurs who have a high profit-making potential and have a business idea that can create added value, but who are lack of resources.

#### 6. Venture capital

This is a medium and long-term investment model for the formation and operation of small and medium-sized enterprises (SMEs) with high development potential by investors with a large amount of fund surplus.

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# UNIT 6

## DIGITAL ENTREPRENEURSHIP

Partner: Adana Governship

### Contents

Definition

6.1 Examples of digital enterprises

6.2 Advantages of E-Commerce

6.3 Disadvantages of E-Commerce

6.4 Creating e-Business Activity

6.5 How to sell On-line

References

## Definition

*Electronic Commerce, which is defined as E-Commerce in short, is the realization of the sale of all kinds of goods and services safely on the Internet. All processes such as promotion, sales, payment, customer support and delivery in e-Commerce are executed over the Internet. E-Commerce does not only cover products and services belonging to the digital world, but also includes digital extras that we use in our daily lives with hand-held products that can be physically used*

## 6.1 Examples of digital enterprises

Recently, many digital enterprise applications have emerged in the world and these applications continue to increase day by day. Companies listed in Table 2 are examples of successful current digital enterprise applications around the World.

Table 2	Country	Descriptive statements of companies
Google	America	The world's largest app sales company without writing any apps.
Facebook	America	The world's largest media company without creating any content.
Netflix	America	The world's largest cinema publishing company with no movie theater.
Airbnb	America	World's largest accommodation provider with no real estate.
SocietyOne	Australia	World's largest bank with no money.
WeChat	China	The world's largest telephone company with no telecom infrastructure.
Alibaba	China	Largest market in the world with no stock.
Uber	America	The world's largest taxi company with no taxi.

## 6.2 Advantages of E-commerce

Benefits provided by e-commerce to enterprises can be gathered under certain headings

These are:

- + Enterprises can be expanded to other market, national or even international, more easily.
- + Better customers services is provided under the framework of ecommerce.
- + The processes of a business can be simplified, be more efficient and effective.
- + The customer can do shopping at any time of day. The company is able to make continuous sales without having the shop open.
- + Products can be provided any time and anywhere.
- + Ecommerce provides more options to customers, so they can compare, choose the most appropriate for them from a variety of products and services.
- + All products have full information about the price, items, features, and type of usage. Images and videos makes them even more visible to customers.
- + The enterprise is able to reach information about which goods are consumed by which customers, having which interests.
- + E-commerce gives customers the opportunity to spend less time on shopping and more time with their families.
- + Customers comments help other customers to be aware of a product, if it was good or not.



## 6.3 Disadvantages of E-commerce

Although it is mandatory to apply electronic commerce, as any other method, beside the number of advantages, there are also some disadvantages

Among them:

- Difficulties in business change management or adaption of the new market conditions.
- Damaged products create logistical difficulties and customers lose.
- E-commerce it doesn't give the opportunity to customers to experience the product before or to have a physical contact, like tasting, smelling, touching etc.
- Delays on products.
- Security issues. Although this may be the most unsatisfactory aspect of E-Commerce, the world giant Amazon.com has already started to produce some concept ideas such as air delivery, delivery without order, in terms of fast delivery. There may be unpleasant situations in the Internet sites and infrastructures, such as the vulnerabilities and the stealing of personal information by malicious people who would like to benefit from them.

Amazon.com

PrimeAir



"airborne delivery Amazon concept."

## 6.4 Creating a e-business activity in 7 steps

- #1 Create a financial plan
- #2 Identify your strengths
- #3 Choose your niche and the type of product you will offer
- #4 Analyze the market and your competitors
- #5 Get your own domain
- #6 Create a prototype of your idea
- #7 Promote your enterprise

There are some characteristics that an entrepreneur must have. These features; focusing on internal control, having a stubborn and dynamic personality, being self-confident, self-motivating, taking risks and responsibilities, being centered on activities, being open to innovations and having a passion for growth. The success of the enterprise depends on the perseverance, energy, financial strength, knowledge and experience, as well as the influence of environmental factors.



## 6.5 How to sell online?

The following recommendations may be useful while making online sales.

### 1 Send free samples to people who have influence on social media

Sending free samples of your products to these people foster your business awareness.

### 2 Open a Blog

If you don't have a blog about your product or store, you're missing out on the unlimited potential of content marketing.

### 3 Create mailing list

Make a list of your contacts. These contacts can be:

- personal contacts,
- professional contacts or
- friends on your social accounts.

### 4 Survey

Consumer surveys are the ideal tool to get honest feedbacks.

### 5 Make visual through Pinterest, Instagram and Vine

Pinterest, Instagram and Vine allow you to build relationships with consumers in a different approach. Take a picture of your products, make videos of the production process and tell stories with visuals.

### 6 Design your store

Visitors should be able to access your brand and products without making too many research. Moreover, it should be easy to navigate in your catalog, otherwise it won't be enjoyable.

### 7 Sell wholesale to other vendors

if you are selling your own products, you can have other companies and authorized dealers to market and spread news about your products. In other words, wholesale sales will indirectly increase your sales.



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# UNIT 7

## THE BUSINESS MODEL CANVAS

Partner: Cukurova Development Agency

### Contents

Introduction

7.1 Key partners & Key Activities

7.2 Key resources & Value proposition

7.3 Customer relationships & Channels

7.4 Customers segments

7.5 Cost structure & Revenue streams

References

# INTRODUCTION

## The Business Model Canvas

Business Model Canvas is a strategic management template model, which helps to create or improve business strategy. It is presented as visual shorthand, which consists of nine blocks and which helps to simplify complex organizations. It is a template for developing new or updating existing business models.

The canvas brings together the following components of a business model which are displayed visually in boxes:

value proposition

customer segments

distribution channels

customer relationships

key resources

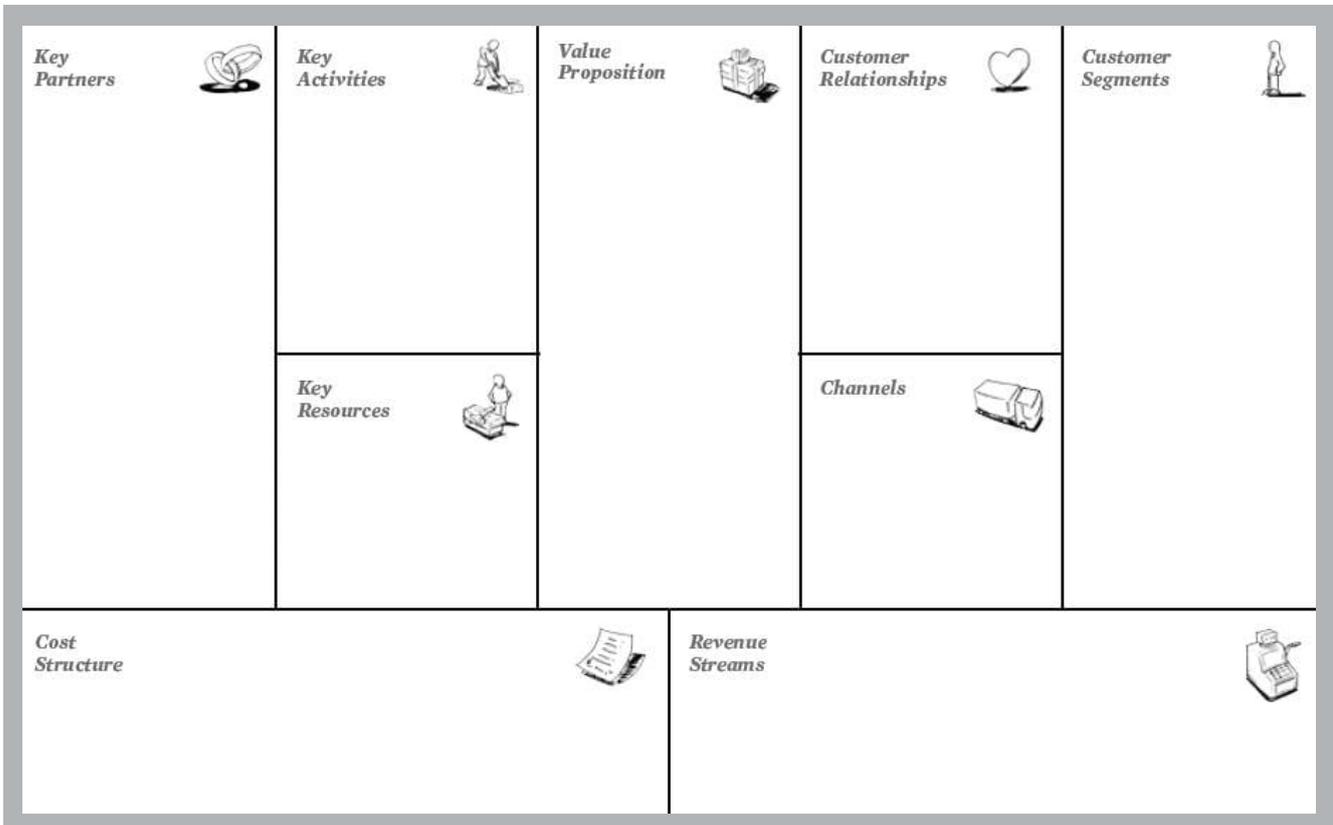
key partnerships

key activities

cost structure

revenue streams

The design of the canvas enables the user to view all parts on one page and see how they interact.



## 7.1 Key partners & Key Activities

### KEY PARTNERS

This first block represents the key partners of business model Canvas, and it is important to know with whom company is connected, from whom getting supplies, with whom company works and cooperates.

Companies forge partnerships for many reasons, and partnerships are becoming a cornerstone of many business models. Companies create alliances to optimize their business models, reduce risk, or acquire resources. We can distinguish between four different types of partnerships:

Strategic alliances between non-competitors

Coopetition: strategic partnerships between competitors

Joint ventures to develop new businesses

Buyer-supplier relationships to assure reliable supplies

## 7.2 Key resources & Value proposition

### KEY RESOURCES

The Key Resources Building Block describes the most important assets required to make a business model work

Every business model requires Key Resources. These resources allow an enterprise to create and offer a Value Proposition, reach markets, maintain relationships with Customer Segments, and earn revenues. Different Key Resources are needed depending on the type of business model.

Key resources can be physical, financial, intellectual, or human. Key resources can be owned or leased by the company or acquired from key partners.

### VALUE PROPOSITION

Value Proposition considers your products or services and asks the question, "What value are you creating?" Consider what is unique about the work you do as a local data intermediary compared to other organizations that may provide similar services.

The Value Proposition is the reason why customers turn to one company over another. It solves a customer problem or satisfies a customer need.

Value Proposition is connected closely with customer segments and afterwards basing on the channels.

### KEY ACTIVITIES

Key Activity block in Canvas business model is about a list of activities, which company needs to have and do in order to perform well and also better in the future.

These are the most important actions a company must take to operate successfully. Like Key Resources, they are required to create, reach markets, maintain Customer Relationships, and earn revenues.



## 7.3 Customer relationships & Channels

### CUSTOMER RELATIONSHIPS

The Customer Relationships Building Block describes the types of relationships a company establishes with specific Customer Segments.

Customer Relationships describe how relationships are established and maintained with each customer segment. Who are the customers for your data, research, training services? Consider what sort of relationship you have with them. How are they interacting with the value you are creating for them?

A company should clarify the type of relationship it wants to establish with each Customer Segment. Relationships can range from personal to automated.

### CHANNELS

In this section you should think about and summarize the ways you will reach your customers. A company's interface with customers consists of communication, distribution, and sales channels. Channels are customer touch points that play an important role in the customer experience.

There are many ways of reaching the customer, for example- through social media, internet, web pages (through computer, phone and/or applications), B2B, B2C types of the communications.

#### **Channels serve several functions, including:**

- Raising awareness among customers about a company's products and services;
- Delivering a Value Proposition to customers
- Providing post-purchase customer support



## 7.4 Customers segments

### CUSTOMER SEGMENTS

Customers comprise the heart of any business model. Customer segments are different groups of people or organizations an enterprise aims to reach and serve. This might include visitors to a gallery or participants in an education programme. An organization must make a conscious decision about which segments to serve and which segments to ignore.

#### **Customer groups represent separate segments if:**

- Their needs require and justify a distinct offer
- They are reached through different Distribution Channels
- They require different types of relationships
- They are willing to pay for different aspects of the offer

## 7.5 Cost structure & Revenue streams

### COST STRUCTURE

Although the Business Model Canvas illustrates how business is not all about the money, knowing what it will cost to carry out your Key Activities and develop your resources, partnerships and customer relationships is vital.

What do you need to pay for and what will it cost to deliver your Value Proposition via the Key Resources and Activities?

Creating and delivering value, maintaining Customer Relationships, and generating revenue all incur costs. Such costs can be calculated relatively easily after defining Key Resources, Key Activities, and Key Partnerships.

Whether your business model is value driven or cost driven, cost structure is always crucially important

**Cost Structures can have the following characteristics:**

Fixed costs,  
variable costs,  
economies of scale,  
economies of scope



### REVENUE STREAM

If customers comprise the heart of a business model, Revenue Streams are its arteries. A company must ask itself, For what value is each Customer Segment truly willing to pay? What activities do you do that bring in different revenue streams?

Each Revenue Stream may have different pricing mechanisms, such as fixed list prices, bargaining, auctioning, market dependent, volume dependent or yield management.

Income from particular customers may be worth noting if they represent a significant proportion of overall income, such as Arts Council or local authority funding.

A business model can involve different types of Revenue Streams such as one-time customer payments or ongoing payments to either deliver a Value Proposition to customers or provide post-purchase customer support

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# EYE in Rural

The enhancement of Youth Entrepreneurship in Rural

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