

## CHALLENGE 2

### ENTREPRENEURSHIP TRAINING

*How to make an organogram of the company*

*Draw a financial strategy*

*Learn how to cost structure and profit loss statement*

*Learn how to use business canvas*

*Learn how to use a SWOT*

*Learn how to look for funding*

#### Brief description

The aim of this challenge is to keep moving forward with setting up the company for the competition. After the teams decide on their business idea, they need to choose the right legal structure for their business. This choice should take into account the laws for companies in Tanzania. Additionally, the teams need to identify and prepare the necessary accounting documents required or needed in order to start and operate as a business. This involves understanding the tax regulations in Tanzania and knowing what financial reports are needed to make sure the company meets all its legal and financial obligations.

## CHALLENGE 2

Starting date:

Estimated duration: 12 hours

Finishing date:

Real duration:

Through a presentation by the teacher, the students will have to interpret the following challenge:

The presentation of the business idea has gone very well and all the teachers are familiar with it. Now it is time to carry out the second phase of the competition. Taking into account the rules, you will have to define the business model and following the necessary steps, you will be on the way to make your project a reality. Therefore, you will have to carry out the 2nd phase of the competition, and still achieve some more steps towards the final results.

LET'S GO FOR IT!

ACTIVITY 1	
Raising the challenge	
Estimated duration: 30 minutes	Real duration:

The teachers should inform the students that they are already into the second phase of the competition and that in this stage they are supposed to start working into the reality of their company, choosing a legal form, creating a financial strategy, etc...

30 minutes should be given for this task.

ACTIVITY 2	
Identify and connect with the challenge	
Estimated duration: 1 hour	Real duration:

The teacher will read the challenge to the whole group, making sure that these issues should be clear:

- Choice and reasoned presentation of the legal form.
- Designing a business model using Canvas and SWOT
- How to find sources of financing
- Economic documents.

We will then see what prior knowledge they have by discussing the following questions in class:

- What does it mean to start a business?
- What is defining the business model?
- What are accounting documents for?
- How will you set up pricing?

The aim is to find out what students know about these topics.

ACTIVITY 3	
Setting parameters	
Estimated duration: 1.30 hour	Real duration:

First, we will make use of the VR simulation “Business plan development”  
<https://my.uptale.io/experience/LaunchPage?id=uUuc4STCUeWKxkeXTDjdA>

Once the VR simulation is done, work will be done in teams; the conclusions of each group will be shared and together we will classify the needs to carry out the challenge by topic. If the students do not reach all the parameters, the teacher will help them in any way he/she considers appropriate (through questions, brainwriting). They will have to reach more or less these parameters (by themes)

- What is a business model and how is it done? What is Canvas and how is it done?

- What is SWOT? How is it done? What is it for?
- What is the legal form, what types of legal forms exist, how is it chosen, what is the social economy, what are its principles?
- What is a source of funding, what types exist, what are the accounting documents, how are they made?

ACTIVITY 4	
Obtaining and organizing information	
Estimated duration: 2 hours	Real duration:

Given that there are many questions in the parameters, they will work in groups. As they obtain and elaborate information to make it more manageable, alternatives will be created.

First, 1 hour should be given in order for the students to read the following documents in order to have some basic knowledge about the topic (further on they will need to look for information on their own):

- [Legal forms for Companies and the Tax System in Tanzania](#)
- [Practical examples to help Understand Financial management in Small businesses](#)

Once these documents are read and questions are posed if needed, they will be divided into 4 blocks that will generate alternatives as they obtain information.

It should be explained to students that work will be done in blocks in order to respond to the parameters.

We suggest the following order and blocks:

- A. What is needed to start up the company (organogram included)
- B. Defining the business model
- C. Legal form

#### D. Accounting documents

30 minutes should be given for this activity, and once finished, they should share their answer with the rest of the class.

ACTIVITY 5	
Getting to know financial sources	
Estimated duration: 2 hours	Real duration:

Before going to select the final proposal, they will make use of the VR, simulation “**Business ownership and financing workshop**”

<https://my.uptale.io/experience/LaunchPage?id=nDo05ZPwZU2E9Drb0SJyeg> to see different sources of funding.

After using Vr, divide the class into groups, and make them choose 3 sources of funding for their business and why they have chosen them, also they have to look at how to apply on one of them.

30 minutes should be given for this task.

After this time, each group should share with the class what sources they have chosen and why.

Back into their groups, they will have access to the documents “**FUNDING SOURCES IN TANZANIA**” and “**Primary Uses of Finance in Small Businesses**”. Once they have read them, they can change the list of 3 sources of financing, and if they do so, explain why.

After 30 minutes into their groups, the students should share with the rest of the class their final answers.

ACTIVITY 6	
Action planning	
Estimated duration: 3 hours	Real duration:

In this phase, students should plan and agree on what, when and by whom each task should be carried out. The list of the tasks that should be carried out should be made, arranging them in chronological order and deciding who is going to carry them out.

Remember that the easiest way to do so is into the four blocks, the students should do:

- Decide a legal form ([Legal Forms for Companies and the Tax System in Tanzania](#) and [organogram](#))
- Draft a Business canvas of the company ([business canvas explanation](#) and [business canvas template](#))
- Draft a swot of the company ([Swot analysis explanation](#) and [Swot template](#))
- Make a list of economic and accounting documents need it ([ESSENTIAL ECONOMIC AND ACCOUNTING DOCUMENTS FOR A COMPANY](#))

ACTIVITY 7	
Execute actions	
Estimated duration: 30 mins	Real duration:

Planning and delivery of the relevant documents.

ACTIVITY 8	
Presenting results	
Estimated duration: 1.30 hour	Real duration:

Students will be asked to draw up a mind map explaining the process of setting up the company, i.e. the steps and the justification for its start-up.

They should share it with the rest of the classmates, contributing ideas or comments. In this way, in addition to the contribution of the rest of the classmates, we will achieve active listening with the speakers.

### EVALUATION

TECHNICAL COMPETENCES 60%						
Headings	5	4	3	2	1	%
<b>Framework</b>	Well defined and explained legal form	Well-defined legal form	Poorly defined legal form	Legal form very poorly defined	Legal form not defined	20%
<b>Documentation</b>	Complete and well defined economic and accounting documentation	Complete economic and accounting documentation	Some few economic and accounting documentation missing	Most economic and accounting documentation missing	Economic and accounting documentation missing	20%

<b>CANVAS</b>	Canvas MODEL complete with images AND well defined	Complete Canvas MODEL. The added value of the business idea is clear and well defined	Use of the CANVAS business model to define the business idea	Define the business idea with the poorly developed CANVAS model, with the wrong concepts	Does not perform the CANVAS model	10 %
<b>SWOT</b>	Detailed SWOT analysis including conclusions that are used to improve the business idea	Detailed SWOT analysis including conclusions	SWOT analysis with 6 or more characteristics	SWOT analysis with less than 6 characteristics	They do not carry out a SWOT analysis	10 %

TRANSVERSAL COMPETENCES 40%							
	Excellent work	Great work	Good work	Proper work	More work needs to be done	Needs to work harder	%
	10	8	6	5	4	2	
Autonomy	When faced with unforeseen situations, they	Plans to carry out tasks in accordance with set	Performs tasks autonomously and on time.	Performs tasks on his/her own and knows	Can develop activities under the guidance of	Needs constant help from the teacher or peers for	8%



	show a spirit of self-improvement and have the resources and ability to find solutions on their own.	objectives and deadlines		how to ask for help when necessary .	the teacher or peers.	any kind of activity.	
Implication	Takes the initiative in the team and assumes leadership in the team.  Communicates efficiently	Actively participates in the team and regularly contributes to the team	Participates in the team's actions/activities and sometimes proposes some of them.	Participates in team actions/activities and shows appropriate behaviour (use of time, care of materials and/or fulfilment of commitments)	Although he/she is punctual and participates in part or all of the actions/activities proposed by his/her peers, he/she proposes them and shows inadequate behaviour regarding the use of time, care of materials	Demonstrates inadequate behaviour in terms of basic standards of attendance and punctuality, use of time, care of materials and fulfilment of commitments	8%

					and/or fulfilment of acquired commitments		
Oral communication	Communicates efficiently	His speech is clear and easy to understand and he provides documents when necessary and communicates approximately on time	He is able to express his ideas, opinions and feelings and invites other colleagues to communicate with him	Expresses ideas, opinions and feelings when necessary	He rarely expresses his ideas, opinions and feelings, and when he does, they are not clear	Has problems expressing ideas, opinions and feelings. Does not show respect for other people's messages (interrupts, mocks)	8%
Written communication	Written work presented in an original, entertaining, attractive and visual way (e.g. with pictures, mental maps)	Well-structured written work, following a logical order and easy to follow (index, well organized)	Your written work is well structured	Their written work is free of spelling errors	Their written work has some spelling mistakes and is poorly structured	Their written work is riddled with spelling errors and poorly structured	8%
Teamwork	Follow up the conflict using a monitoring plan.	Is able to manage conflicts within the team by providing	Makes important contributions and is able to detect	He contributes normally and generates	He does not contribute to the team although	He does not contribute to the team and also	4%

		solutions	conflicts in the team	a good atmosphere within the team	he does not generate a bad atmosphere within the team	generates a bad atmosphere within the team	
Problem solving	In addition to the above, it incorporates some of the areas of improvement into the project.	In addition to the above, it detects areas for improvement	Is capable of carrying out the above process by proposing creative alternatives or adding value to the process	Correctly identifies the problem, proposes different strategies, selects the best alternative and executes it and evaluates the results	It is able to correctly identify the problem but not to establish a systematic approach to it	It is not able to correctly identify the problem	4%
Decision making	It sets out a plan for the follow-up of decisions taken and possible adjustments	Is able to take initiative and make decisions both in familiar circumstances and in a novel situation	Participates in decision-making, taking ownership of the group's objectives and responding to the commitments made	Make decisions by evaluating different alternatives and analysing the situation	Makes decisions without weighing up the alternatives	He hides and does not make decisions	4%

### **PROMOTION. FINAL RATING**

In order to meet the challenge, the following will be taken into account:

- o To pass a challenge in a module you must have a minimum of 4 (out of 10) in all the parts of the module
- o In the challenge, it can happen that a student passes the challenge in one module and fails in another; in this case, he/she would make up only the module he/she failed.
- o Depending on the contents of each module, the teaching staff will consider whether or not to carry out validation activities, such as a conceptual/procedural activity where students demonstrate the knowledge acquired in the challenge; this validation will be taken as further evidence when it comes to the qualification.

### **RECOVERY SYSTEM:**

- o Recovery from the challenge will be one or more of the following activities:
  - The complete team will improve the documentation submitted for the modules suspended in the challenge (if it is the complete team that is suspended).
  - The complete team will improve the presentation for the modules suspended in the challenge.
  - Individually improve the documentation submitted for failed modules in the challenge (if an individual in the team fails).
  - Individually the presentation will be improved for the modules suspended in the challenge.
- o The student must make up the part(s) he/she has failed.