

CHALLENGE 3

ENTREPRENEURSHIP TRAINING

Vision and goal setting
How to draw a mini business plan
Financial records
Human resources

Brief description

In this challenge, students will learn about the financial part of the company, the financial documentation and how to keep it up to date. As the challenges progress, the student needs less help to find information and to take the business idea forward.

CHALLENGE 3

Starting date:

Estimated duration: 15 hours

Finishing date:

Real duration:

The creation of the company is in full swing, but the date for submitting it to the competition is approaching and we have to keep up the good pace. Once we have decided the legal format that will constitute the company and having made the canvas and the swot, we must move on to create one of the fundamental pillars for the company to function, the guarantees, to do this, we will establish the parameters to ensure that the company is profitable.

Cheer up, this is almost done!

| ACTIVITY 1 | |
|--------------------------------|----------------|
| Activate the team | |
| Estimated duration: 1.30 hours | Real duration: |

First, We will remember the importance of the collaborative spirit and in case there are difficulties, problems or obstacles, this will be the moment to talk about them in order to find an adequate solution to the conflict. The team contract and commitments acquired will be reviewed. Each student should review his/her profile in the team.

We will ask them to reflect on the functioning of the team. Before giving them the questions for reflection, we will make sure that this is only to make the team stronger. Some of the questions that will be proposed are: how is the team working? What are the problems that we can or have? and obstacles?

We will use the dynamics of the [Boundary examination](#) to reflect on and identify possible real problems in the group.

| ACTIVITY 2 | |
|--------------------------------|----------------|
| Goal settings | |
| Estimated duration: 2.30 hours | Real duration: |

Into the teams, the student should decide the biggest goal they want to achieve for the business and write it down into a piece of paper.

Once it is written, they will rotate their piece of paper to the student sitting into their right hand. the student on their right must write down a way to achieve the challenge their partner has written. Every 3 minutes, the paper must keep rotating until it reaches its owner.

Once the owner of the goal receives his/her paper, he/she has 10 minutes to create a plan, using the ideas written by the other students, on how to reach the goal.

Once this is done, give the students access to the documents [“The Importance of Having a Clear Vision for Your Business”](#) and [“Developing an Action Plan to Reach a Goal”](#)

1 hour should be given to read these documents.

After that, they should rethink the plan they have written and make all the changes, if they think they need to, to make the best possible goal setting plan for their business.

| ACTIVITY 3 | |
|-----------------------------|----------------|
| Developing a business plan | |
| Estimated duration: 2 hours | Real duration: |

This time is for the teams to develop a small business plan to know how to do it, and to have them for their company for the competition.

Make the students watch the following video (<https://www.youtube.com/watch?v=Fqch5OrUPvA>) about how to write a business plan and then give them 1 hour to do so.

Make sure they have access to the following document “[Business plan](#)” while they work on their business plan. They can look for all the information they might need at any time.

| ACTIVITY 4 | |
|----------------------------------|----------------|
| Maintenance of financial records | |
| Estimated duration: 3 hours | Real duration: |

All parts of a business are important, but clearly the bonds must be well controlled to ensure the viability of a business. It is often this part of a business that fails, so in this activity we are going to ask you, in teams, to make a list of the documents that you think are necessary to keep track of the finances.

30 minutes should be given for this task.

Once they have the answers, these will be shared with the rest of the class for discussion. The teacher should not intervene in this debate, but leave it up to them to decide and reach an agreement between the different teams.

45 minutes should be given for the debate

After the end of the debate, 30 minutes should be given for the reading of the document “[Financial management guide](#)”.

Once they have read the document, raise the debate again, and if their answers are the same, if they expected such a document for a business.

From there each team should make a gantt chart of how they are going to organize themselves in time and logistically for the recording of these documents.

| ACTIVITY 5 | |
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| Research for technologies | |
| Estimated duration: 1.30 hour | Real duration: |

This activity is purely for the students to become “researchers”, technologie has become a must nowadays, and can make a huge impact into managing a business, for this reason, the students, by teams, should be able to find 7 tools that can help them with the financial record of their business.

Once the students pass the sheet with the 7 technologies to the group on their right and once the group receives the sheet from another group, they have to look for the technologies that appear on the sheet and rate them from one to ten according to how useful they think they are. The paper should rotate through all the groups, and once the original, with all the ratings, returns to the original group, the whole class will make the list from the most to the least rated, opening debates about what the students think about the ratings, why they have given that score, etc...

Afterwards, you can hand out the student support sheet on “[business and technologies](#)”

Finishing with the technologies, we are going to make use of the most important ones today, we are going to use the VR, simulation “[digital technologies for SME's](#)”

<https://my.uptale.io/experience/LaunchPage?id=DZqVHaVk9EO5ZH3gdR50gg>

| ACTIVITY 6 | |
|--------------------------------|----------------|
| Let's hired | |
| Estimated duration: 1.30 hours | Real duration: |

This time we go inside the human resources department, we are going to hire a new worker for the business.

To do this, we will use what we have done previously to find out what profile we are looking for in our company.

Using the “[recruitment guide](#)”, we will do a role play game, where one half of the teams will take it in turns to be the recruiter for their company and the other half the interviewees, and then the roles will be swapped.

They should create reports on how the interviews went and which candidate they chose at the end based on reasons they should state. Interviews will be one at a time.

They have 20 minutes to prepare the advertisement and the interview, 10 minutes for each interview and then another 20 minutes to reflect on the choice to be made.

| ACTIVITY 7 | |
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| Human resources | |
| Estimated duration: 3 hours | Real duration: |

We will make use of the VR to see how conflicts are solved and how they are negotiated, for that we will use simulation “[Negotiation and conflict resolution](#)”.

Then the teacher will explain how to manage staff, the document “Managing staff” can be used as the theory, and also has additional resources and youtube videos that can be used during the explanation.

After the explanation, the students should take a test about staff management “[Managing staff test](#)”

| TECHNICAL COMPETENCES 60% | | | | | | |
|---------------------------|---|---|---|---|---|---|
| Headings | 5 | 4 | 3 | 2 | 1 | % |

| | | | | | | |
|-------------------------|--|---|---|---|--|------|
| Goal settings | Well defined explained and develop | Well-defined and develop goal setting plan | Poorly defined and develop goal setting plan | Goal setting plan very poorly defined and develop | Goal setting not defined | 10 % |
| Business plan | Complete and well defined business plan | Complete business plan | Missing some parts from the business plan | Most parts of business plan missing | Business plan missing | 20 % |
| Gantt chart | Complete and well defined gantt chart including all the financial documents to be recorded | Complete gantt chart including all the financial documents to be recorded | Not totally completed gantt chart including all the financial documents | Not totally completed gantt chart missing some the financial documents to be recorded | Uncompleted gantt chart missing the financial documents to be recorded | 10 % |
| Recruiting staff | Complete reports and well explaining | Complete reports | Reports missing some parts but well explains | Uncompleted reports not explain | No reports | 10 % |

| Test | 10 -9 points on the test | 8-7 points | 6-5 points on the test | 4-3 points on the test | less than 3 points on the test | 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 show a spirit of self-improvement and have the resources and ability to find solutions on their own. | Plans to carry out tasks in accordance with set objectives and deadlines | Performs tasks autonomously and on time. | Performs tasks on his/her own and knows how to ask for help when necessary. | Can develop activities under the guidance of the teacher or peers. | Needs constant help from the teacher or peers for any kind of activity. | 8% |
| Implication | Takes the initiative in the | Actively participates in | Participates in the | Participates in team | Although he/she is punctual | Demonstrates inadequate | 8% |

| | | | | | | | |
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| | <p>team and assumes leadership in the team.</p> <p>Communicates efficiently</p> | <p>the team and regularly contributes to the team</p> | <p>team's actions/activities and sometimes proposes some of them.</p> | <p>actions/activities and shows appropriate behaviour (use of time, care of materials and/or fulfilment of commitments)</p> | <p>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 and/or fulfilment of acquired commitments</p> | <p>behaviour in terms of basic standards of attendance and punctuality, use of time, care of materials and fulfilment of commitments</p> | |
| Oral communication | Communicates efficiently | His speech is clear and easy to understand and he provides documents when necessary and | He is able to express his ideas, opinions and feelings and invites other colleagues to communicate | 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 | 8% |

| | | | | | | | |
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| | | communicates approximately on time | cate with him | | | messages (interrupts, mocks) | |
| 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 solutions | Makes important contributions and is able to detect conflicts in the team | He contributes normally and generates a good atmosphere within the team | He does not contribute to the team although he does not generate a bad atmosphere within the team | He does not contribute to the team and also generates a bad atmosphere within the team | 4% |
| Problem solving | In addition to the above, it incorporates some of the areas of improvement into the | 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 | Correctly identifies the problem, proposes different strategies, selects the best alternative | It is able to correctly identify the problem but not to establish a systematic approach | It is not able to correctly identify the problem | 4% |

| | | | | | | | |
|-----------------|--|---|--|---|--|--------------------------------------|----|
| | project. | | the process | and executes it and evaluates the results | to it | | |
| 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.