ELYME PRE-STARTUP LEVEL 2
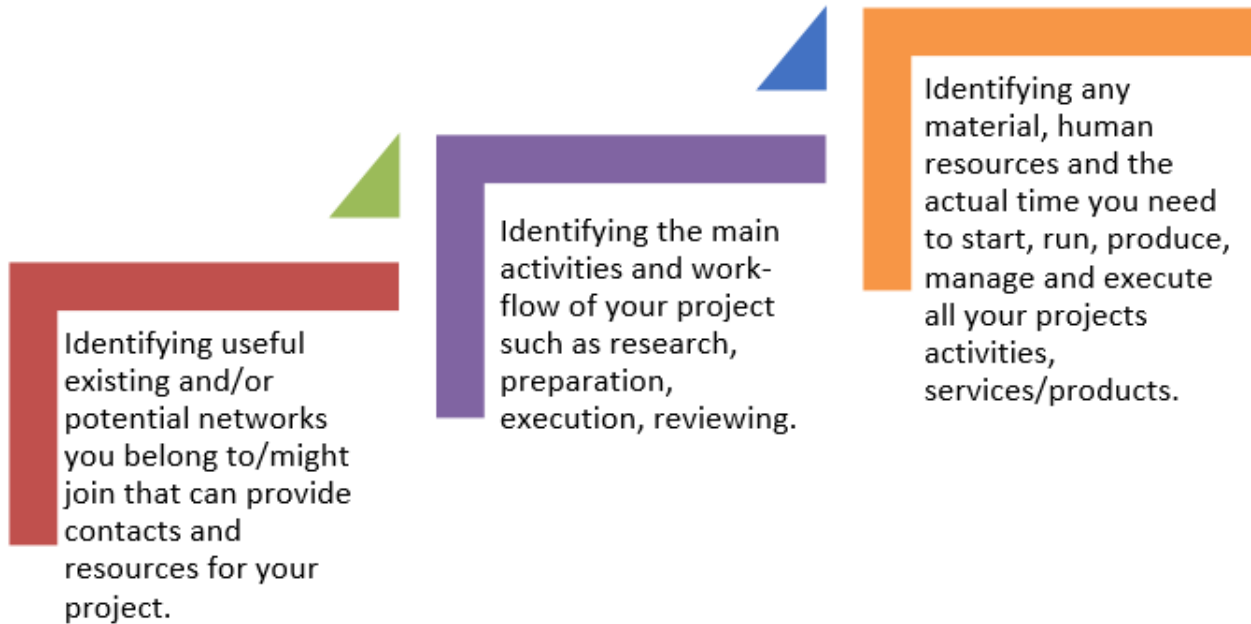
SESSION 2: THE PRACTICAL PART OF MY PROJECT

Who will help you, how, and what do you need?

WELCOME TO OUR SECOND SESSION OF THE MIGRANT ENTREPRENEURIAL LABORATORY FOR PRE-STARTUP LEVEL 2.

The main steps we will take throughout this session are:

Identifying useful existing and/or potential networks you belong to/might join that can provide contacts and resources for your project.

Identifying the main activities and work-flow of your project such as research, preparation, execution, reviewing.

Identifying any material, human resources and the actual time you need to start, run, produce, manage and execute all your projects activities, services/products.

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EXPLORING NETWORKS

BELONGING TO NETWORKS

- How can current and potential networks support with the project?

Learning?
Prepearing?
Travelling?
Creating, producing and sharing?
Coordinating all the aspects of it?
Reviewing and reflecting?
Recovering and refreshing before the next project?

Belonging to networks: this theme will help you to explore the useful networks you currently belong to or you might join that can provide contacts and resources to create, develop, execute and promote your project.

Reflection Hints

- **Develop contacts in your local area** by letting people know about you and your product/service. Build up your local network with small and medium enterprises, associations (and contribute to their plans).
- **Find emerging migrant entrepreneurs and support each other** and share strategies on how to reach clients.
- **Talk to new people, explore other professional worlds** by volunteering or interviewing people, because all this will help you challenge clichés, examine the interior world-views of others and builds awareness of values and points of connection that give a sense of belonging to a diverse professional and cultural community.
- **Develop an individual or collective website** (just for migrant entrepreneurs or for migrant entrepreneurs and consumers to meet) **with supporting social media and social platforms** to profile, discuss and promote past, current and future projects. This will help you source individuals with a genuine interest in you, your work and ideas. These people can also provide you with an opportunity for early feedback on project ideas and even buy your product/service.
- **International travel is a great source of learning** offering the opportunity to develop a broader range of contacts and this also provides a multisensorial experience for you to reflect on and refresh your own work and approaches.

CANVAS QUESTIONS	YOUR ANSWERS (please write down maximum 3 answers/items for each question)
How can current and potential networks support you with this project? Throughout the process of …. Learning? Preparing? Travelling? Creating, producing and sharing? Coordinating all the aspects of it? Reviewing and reflecting? Recovering and refreshing before the next project?	

GUIDING QUESTIONS	YOUR ANSWERS (please write down maximum 3 answers/items for each question)
Can you/how can you develop/consolidate contacts by letting people know about you and your project?	
Are there partners and members of your network who can help you make this project happen?	
What will they bring to the project?	

EXTRA ACTIVITY

INTRODUCTION

THE MOST COMMON WAY TO DESCRIBE NETWORKS IS TO DIVIDE THEM INTO INFORMAL AND FORMAL NETWORKS.

Formal networks mean various business associations. Furthermore, formal networks can be divided into subcategories: service sector and industrial sector. The service sector of network contains public and private institutions, which assist the entrepreneur with financial matters or by providing resources. The industrial sector of networks means various actors in the value chain, such as suppliers, distributors and exporters.

Informal networks are essential for an entrepreneur. They consist of entrepreneur's relationships, such as friends, family, acquaintances, and provide important sources of information and knowledge, or contacts that may be helpful in other aspect of a business development.Informal networks are distinct from formal networks, since they are not officially directed by organisations, thus the exchanges can be personal, social or work-related.

SOME GOLDEN RULES
FOR YOUR NETWORKING

- *Identify and target groups and connections, which are relevant to your aims and capabilities.*
- *Relevance can be according to several different things, for example:*
- *Geography*
- *Sector*
- *Social grouping (e.g., ethnic, gender, age, seniority, etc)*
- *Political or religious grouping*
- *Academic or technical grouping*
- *Specifically organized networking/referrals groups*
- *Other common interest (e.g., social enterprise, environmental, Fair Trade, etc)*
- *Be aware of the group's needs, expectations, rules (official and unofficial), and membership composition (formal or entirely random), and adapt your style and methods accordingly.*
- *A true business network is a connected system of people within which referrals and opportunities can be passed through several connections, or circulated to all those connected. Networking thus can extend far beyond simply having many random one-to-one meetings.*
- *Try to find networks, which already function well or have the potential to do so; and consider and decide which sort of groups and contacts will be most helpful for your aims and capabilities - ideally remembering that you need to be able to help them, as well as they should be able to help you.*
- *Within most networks, people tend to have a few close and trusted connections. Choose these, your most trusted and closest associates, very carefully. Reputations are built according to your chosen contacts, in addition to how you yourself behave. So, focus your efforts on groups and connections of integrity, as well as relevance.*

Try to complete the table below to start identifying your networks

	group 1	group 2	group 3
What is my aim?			
Ideal connections (people) - describing words			
Group name and type			
Group profile/sector/interests (relevance to me)			
Tactical group notes/tips - what works well?			
How I would pitch my project (for this group)			
What I can do for these people			
What do I want from these people?			

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Activities and work

- What activities are required?
Who does these?
What would enable them to do these?
Could others do these?
What impact would that have on the project ; you; your family; others?

Activities and Work: this theme will help you reflect on the main activities and work-flow of your project e.g. research, preparation, execution, reviewing.

Reflection hints

Activities and work involved with:
A) People: training of partners and staff or yourself and be prepared to sacrifice your personal time and life; find people for roles; profiling users; finding volunteers; building the team; finding curators, providers, hosting organisation, partners; developing contacts; creation of a network; find customers.
B) Planning: identify all activities and relevant priorities/order as a structured development process, which is related to chronological rather than logical time; focus on how much time you need for each activity/item; list what needs to be done and who does it for each phase of the development process; identify worrying and safe things; make a to do list.

Reflection hints

C) Finance and Investment: budget planning and financing of the project;investment, financial issues, long-term project; sponsorship; fundraising.
D) Legal: intellectual property rights if applicable; legal advice and confidentiality clause; work of users such as producing the videos; contracts for employees and subcontractors.
E) Research: researching similar projects.
F) Communication: marketing, branding, website, think about targets.
G) Other Operations and Logistics: internationalisation of sales; online retail; logistics delegating.
H) Impact: monitoring; measuring impact for dissemination; continuous evaluation of the project; follow-up phase.

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CANVAS QUESTIONS

YOUR ANSWERS
(please write down maximum 3 answers/items for each question)

What activities are required? Who does these? Could others do these? What would enable them to do these? What impact would that have on the project? What impact would that have on you? What impact would that have on your family? What impact would that have on others?	

GUIDING QUESTIONS	YOUR ANSWERS (please write down maximum 3 answers/items for each question)
What are the most important activities needed to make this project happen?	
Who will carry them out?	
Will you need to develop new skills or capabilities for this project?	
Or you think other organisations/professionals might do them?	

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RESOURCES FOR YOUR PROJECT

EQUIPMENT, MATERIALS AND TIME

- What equipment and materials are needed?
- Who provides these?
  Who else has these?
- What would enable others to provide these?
- How much time is needed?
- Recovering and refreshing before the next project?

Equipment, material and resources: this theme will help you to explore the equipment that you need, the materials you use (which could be recycled/re-used from previous projects) and the time for each process given the whole time requirement.

Reflection hints

Equipment and materials- It is sometimes easier to get the resources you need from different sources rather than raise the money to pay for these.- Consider recycled and donated materials.- In the beginning you might not need so much equipment, but money yes (if that is part of this).- Borrow things, so engagement with the project comes with it, which is important for its success.- Consider transportation of materials, equipment etc. by your or hired car or someone helping out.-"Recovering and refreshing before the next project?": working on a business project is immersive, intensive with a significant amount of final delivery input. The time and effort is not evenly spread and so you need reflective time and resting time before undertaking your next project. This time needs to be 'costed in' in terms of financial support or invoicing along with upfront research and exploration costs.

Reflection hints

Time- Time can be an issue for people who try to balance work life and private life.- Developing concepts can be relatively time consuming and can be entirely resourced by the entrepreneur.- Time is a resource, also for the customer.- Time can be a big problem if too much or too little of it.Space- Besides the venue, consider if you need a warehouse.Legal- If applicable, consider Intellectual Property Rights owned or secured

CANVAS QUESTIONS

YOUR ANSWERS
(please write down maximum 3 answers/items for each question)

What equipment and materials are needed?

Who provides these?

Who else has these?

What would enable others to provide these?
How much time is needed?

TANGIBLE RESOURCES Example: Equipment, office building, financial assets	TANGIBLE RESOURCES Example: Equipment, office building, financial assets	HUMAN RESOURCES Example: Project management skills, operational skills, admin and logistics
1.	1.	1.
2.	2.	2.
3.	3.	3.
4.	4.	4.

Extra activity

V Value

Do you offer a resource that adds value for customers? Are you able to exploit an opportunity or neutralise competition with an internal capability?

No: You are at a competitive disadvantage and need to reassess your resources and capabilities to uncover value.

Yes: If value is established, move on in your VRIO analysis to rarity.

R Rarity

Do you control scarce resources or capabilities? Do you own something that's hard to find yet in demand?

No: You have value but lack rarity, putting your company in a position of competitive parity. Your resources are valuable but common, which makes competing in the marketplace more challenging (but not impossible). It's recommended to go back one step and reassess.

Yes: With value and rarity identified, your next hurdle is imitability.

I Imitability

Is it expensive to duplicate your organization's resource or capability? Is it difficult to find an equivalent substitute to compete with your offerings?

No: If your resource has value and rarity, but is affordable or easy to copy, you have a temporary competitive advantage. It will require considerable effort to stay ahead of competitors and differentiate your services—go back one step and reassess.

Yes: You offer something that's valuable, rare, and hard to imitate—now the focus is on your organisation.

O Organisation

Does your company have organized management systems, processes, structures, and culture to capitalize on resources and capabilities?

No: Without the internal organization and support, it will be difficult to fully realize the potential of your valuable, rare, and costly-to-imitate resources. Your company will have a unused competitive advantage and will need to reassess how to attain the needed organization.

Yes: Your company has achieved the ultimate goal of sustained competitive advantage when it has successfully identified all four components of the VRIO framework.

Are your resources…..   If not

Valuable?
Does the resource help you create or increase value for your customers?

Competitive disadvantage

Rare?
Do you resources and capabilities that are not easily available to other industries or companies?

Competitive parity

Difficult to imitate?
Can your resource be duplicated or substituted by competitors?

Temporary competitive advantage

Organised to capture value?
Resources do not create any competitive advantage for a company if they are not properly organised and managed.

Temporary competitive advantage

Example of Google VRIO analysis.

- *Value: Use human capital management data to hire and retain innovative, productive employees. These employees consistently create some of the most popular consumer products and services in the world.*

- *Rarity: No other companies are using data-based employee management so extensively.*

- *Imitability: Data-based human capital management is both costly and difficult to imitate, at least for the near future. Companies have to build the software and invest in training their HR staff on the new technology and strategy.*

- *Organisation: Google is organized to capture value from this capability. The IT department has the skills to collect and maintain the data, while HR and team leaders are trained on how to use the data to hire, promote, manage, and improve performance of employees.*

Having a VRIO framework in place allowed Google to take a completely different approach to human capital management and make decisions using massive amounts of objective data. For example, Google's People Operations team set out to identify which characteristics make a great manager. The data used to determine this included surveys, performance evaluations, and great-manager nominations. Google also conducted double-blind interviews with the company's highest- and lowest-rated managers. By determining what qualifies as a great manager, Google strengthens its internal team and the foundation of its sustained competitive advantage. (Source: Strategic Management Insight, "VRIO Framework.")

Build your own VRIO analysis

Based on the resources you listed in the table above, mark the 6 items that bring your business temporary and sustained competitive advantage.

Resource	Valuable	Rare	Inimitable	Organised	Competitive advantage?