



**Financial literacy and new
business models to boost women
entrepreneurship possibilities.**

FIT PROGRAM SYLLABUS

**Key elements that make the FIT program a unique and complete
training solutions for women entrepreneurs**

Project Partners



Forewords

The **present document** is the **syllabus of the FIT PROGRAM**, prepared to help educators in understanding the topics and structure of the program, the different elements and how they fit together to offer a unique experience to the participants. The aim of this syllabus is ensuring that educators have a clear understanding of the overall process and that they can organize it, ensuring the same quality and impact, as intended by the creators.

The FIT program is described in topics, skills and overall competences that have to be developed by the participants during the process. The document also offer the plan of the activities and the micro-planning, such as the structure and sequence of lessons, workshops, mentoring sessions and the other elements that constitute the FIT program.

The supporting materials, learning contents and manuals necessary to run the program or study in it are available on the project platform. All the materials are available in digital form and in 7 languages. For more information, please visit

<https://the-fitproject.eu/>

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What is the FIT Program about

The FIT program offers a quality learning experience to women willing to start a business or in need to gain new competitive advantage.

The **FIT PROGRAM** will use circular economy and financial literacy to support WOMEN in gaining the entrepreneurial skills they need to start or re-shaping their business. The program is based on the following innovative key elements:

In short, the main innovative elements included in the program are

CIRCULAR ECONOMY is essential to offers an amazing opportunity to introduce new ethical norms in business and fine-tune the balance between profit and social responsibility. During the program, the participants will use it as an activator for generating new ideas. The program is based on the principle that, in order to favouring a shift toward real sustainability and carbon neutral economy, we need to train people to look for opportunities in the 'waste of our neighbour' before planning a business.

SUSTAINABLE FINANCE – the use of innovative and more traditional financial tools is essential to keep business afloat, especially in these uncertain times. Woman entrepreneurs need to take informed financial decisions, understanding their accounting situations to take strategic decision-making. **Financially literate** women have the tools to grow their wealth and use those assets to contribute to causes they believe in. That includes having a more significant stake in political and social movements, as well as being able to support financially solid, sustainable organizations.

XXI CENTURY SKILLS FOR SMART ENTREPRENEURS – business leaders need guiding for positive change and with purpose, they need to know how to make ethical choices, while solving societal problems, with a strong focus on sustainability and inclusion.

NEW BUSINESS MODELS can be used as drivers for offering new opportunities and innovation while supporting woman entrepreneurs in capturing new markets, enhancing organizational effectiveness while transforming organizational processes. The whole program is built on a paradigm shift that moves away from the usual PDCA planning approach and move to a more collaborative (and hopefully) sustainable way of thinking.

CASE STUDIES and SUCCESSFUL STRATEGIES used to motivate and inspire woman entrepreneurs to adopt new business models and the approach provided by the circular economy. Specific case studies will be prepared by partners, participants, mentors along the project's development. Some of the sector we are going to target are HORECA, tourism, ICT, services industry, Social Business, Fashion ... and of course any other sector as for the specialization of the experts and trainers. The aim is adding practical elements with up-to-date strategies and examples from real cases.

The program is based the chain SHARE-MEASURE-COMMUNICATE-GROW approach, that employs a more collaborative way of deciding on what should be done. For this reason, the program takes care of the business plan only at the end of the process, and plan on creating it step by step, using both group work and individual talents, mutual support and shared decision-making, involving both mentors and stakeholders.

The program blend on-line and off-line activities, individual study and group work to allow participants develop skills and competences necessary to run a business, in a practical way. By taking part at the FIT PROGRAM, women entrepreneurs will focus on enhancing their personal abilities, defining their leadership style, building up their self-confidence, ability to lead with purpose and sustainable-strategic thinking thus favouring economic growth by building a broad movement of support for women-owned businesses.

Along the program, the participants will get the structured support of different mentors and will get in contact with different stakeholders and other actors to accompany them in creating their support network in a structured way.

Who is the FIT program intended for

The program has been designed to support woman in starting a business, pursuing self-employment, or improve/reshaping the one they have, using circular economy and sustainability as a means for innovation and personal and economic growth. The solid training possibility, the mentoring and the planed group activities are aimed at helping women in determinedly cultivate a broad network, so to receive support all the steps of the way by professionals but also peers, to offer women the nurturing environment they were missing.

More specifically the program is intended for woman that are older than 34 years of age, such as those that are not admissible to youth initiatives (i.e. Youth guarantee). The program is created under the label of 'ADULT EDUCATION' thus considering barriers faced by women, rather than teen-agers. For this reason, the program is best suited for participants with at least an ISCED level 3¹.

By taking part in the program, the participants are expected to.

- ✓ Increase a wide set of transversal skills as communication, critical thinking and creativity
- ✓ Reinforced managerial and entrepreneurial skills needed to lead with purpose and ability for creating innovative ideas and solutions to improve or innovate businesses

¹ [International Standard Classification of Education \(ISCED\) | UNESCO UIS](#)

- ✓ Increase capacity to lead a business with confidence, determination, while managing stress
- ✓ Enhanced ability to contribute to economic growth and wider opportunities in the chosen sector
- ✓ Have a clear and solid understanding on the key the topics tackled by the project: circular economy approach, new economy practices, sustainability, finance literacy and business planning
- ✓ Increased possibility for receiving endorsement from different mentors, sponsors and supporters, while inspiring others for learning new skills
- ✓ Increased ability to make informed choices in their personal and professional life, with a more opportunities for upskilling moments and social mobility
- ✓ Boosted ability to set clear boundaries (and honouring them) between family and business, with improvement on life balance and personal wellness

The program is advisable to participants with any professional background and specialization. The case studies offered during the thematic workshops and individual study are complementary to participants' specific and diverse needs. In addition, the support of the multi-mentoring program ensure that participants will find professional support whatever is the sector they intend to open the business in. We suggest, during the selection process, to have the candidates demonstrate a minimal experience or prior knowledge in the sector they intend to operate (vocational study, prior direct work experience...).

The work condition of the participants is not pertinent for accessing the program, but educators and organizers are advised to give priority to those coming from disadvantaged categories, as an example: long-term unemployment or double disadvantages (migrants, single mothers, low income...).

Among the requirements to be part of the program, there are a good understanding of the local language (in case of non-native participants) and a basic/average level of digital skills. The organizers have the responsibility to check language and digital skills, as they are outside the purpose of the program and no specific tool is provided for this task.

The 4 phases in the program

The FIT program is divided into 4 phases, each associated with knowledge, specific learning outcomes and expecting specific outcomes to be produced to be 'admitted' to the following section. Each phase contains key elements from different specialities, to offer a unique, complete learning experience enabling participants to grow as a professional, learn what kind of support they need to accomplish with their plan and being able to discuss eye-to-eye with professionals coming from other specialization.

The program will not turn the participants in expert in finance or circular economy designers. The elements offered in the program are meant to offer a solid base for informed decision-making, and help them in get the professional support they need in any aspect of their business. This should also limit the interference by those who consider them not adequate and 'unsuited' to be business leaders.

The 4 phases in the program are:

1 SHAPING A SMART ENTREPRENEUR – thematic sessions, group activities and exercises to help participants understand does it mean to be an entrepreneur, and get inspired by **circular economy to shape the vision of their business.**

KEY TOPICS	AIM	OUTPUT
<ul style="list-style-type: none"> • Self-Empowerment/ about motivation • Smart entrepreneurship • Key elements of circular economy • New business models • How to use circular business model mapping tool 	<ul style="list-style-type: none"> • Have a clear perception of oneself as an entrepreneur • Use circular economy to shaping the vision of the business • Have a clear understanding of new business models and use them as inspiration 	<ul style="list-style-type: none"> • Prepare their BUSINESS VISION, considering sustainable/circular economy requirements. • Sustainable business model canvass is completed

2 WHAT ARE THE ELEMENTS OF A SUSTAINABLE BUSINESS - thematic sessions, mentoring and workshops to increase participant's capacity for planning and leading an inclusive and **sustainable** business

KEY TOPICS	AIM	OUTCOME
<ul style="list-style-type: none"> • How to manage a business • How to lead with purpose • Understand organizations and their structure • Take smart decisions 	<ul style="list-style-type: none"> • Describe a sustainable business idea clearly and with confidence • Choose one's leadership style 	<ul style="list-style-type: none"> • Create and present an articulated "business pitch"

3 CREATE YOUR SYNERGIES - workshops, mentoring and speed meetings to get to know the local community and gain support by the **local community** and create new possibilities to meet others

KEY TOPICS	AIM	OUTCOME
<ul style="list-style-type: none"> • Communication (especially public speaking) • Key elements of marketing • Networking • Value chain analysis 	<ul style="list-style-type: none"> • Analyse a sector to establish/finding our new possibility for cooperation • Establish alliances with peers, stakeholders and suppliers 	<ul style="list-style-type: none"> • Create one's support network and establish oneself as a 'new player' • Market analysis / Stakeholders' map

4 BUSINESS PLANNING - Thematic sessions and mentoring to explore into basic marketing and financial elements to **plan a business**, and making informed decisions on product to sell, distribution and finance possibilities

KEY TOPICS	AIM	OUTCOME
<ul style="list-style-type: none"> • Financial tools and financial decisions • Implementation (planning your business) 	<ul style="list-style-type: none"> • Translate financial information in strategic decisions • Combine knowledge to plan the business as envisioned 	<ul style="list-style-type: none"> • Prepare a (sustainable) business plan, with a solid marketing and financial plan

Each phase should have regular internal self-assessment questionnaire or check lists, preferably available via the platform, so to store results and offer a progress of learning and a precise status to each participant.

The skills and competence used in this program are offered in an orderly way in the final chapter of the syllabus. Each stage and phase of the program is described in SKILLS and COMPETENCES connected to frameworks as ENTRE COMP, used to provide a clear reference.

From the participants point of view the program is a unique process, composed by these elements:

- **Short lessons** run by an educator in a (virtual) class, used to present the topics and contents using the methodology called 'micro-learning'.
- **Workshops** such as group-based face-to-face or virtual meeting, to have participants tackling topics head-on, while having a learning-by-doing experience, offering also mutual support, collaborative learning possibilities
- **Mentors support** the peculiarity of the mentoring process is that each participants will be in touch with more than 2 mentors. They are selected among local business women, female entrepreneurs, but also experts in one or more of the topics tackled by the project as marketing, finance, management, HR, economy, leadership... The aim is to exposing the participants to different style and sector-specific professional background for a more complete learning experience.
- **Speed business meetings** organized by the trainers, with the active support of the mentors and even the participants themselves, to foster spontaneous aggregation, accelerate business contacts and overall favouring networking possibilities.

The multi-mentoring and the speed meetings have been included in the process to motivate and support participants in creating variegated competences. Both the speed meetings and the exposition to different mentors will offer better and long lasting networking possibilities, while accelerate and multiply the FIT companies success rate. Having more than one mentor is valuable, as no one person has the gifts, talents, time or ability to advise about every single aspect of the participants' development program.

Supporting materials

The present syllabus is supported by 3 other items, that are available on the project's platform in digital form, and that can be printed out based on participants' needs:

- ✓ **The FIT E-course** presents the contents of the session in clear and complete way. The topics are presented and highlighted by the educator in class. Then participants can read them in their time, to gain a deeper understanding on entrepreneurship, finance, circular economy, and the other topics mentioned in the program.

- ✓ **Workshop guidebook** offers practical instructions educators' need to organize the sessions with the participants. Speed meeting methodology is described in this document.
- ✓ **Educators' handbook** used by all **educators** (such as **trainers, mentors, coach, HR managers, businesses consultants**) for getting ready to organize the FIT PROGRAM. The handbook is include also details on the most typical barriers women are still facing to help them offering a way to find solutions with the participants. Tools for assessment are presented in this document, based on the ENTRE COMP skills framework presented in the ANNEX and used to shape the program.

At the end of the program, each participant will have

- Prepared 1 **PERSONAL PORTFOLIO** containing the business vision, the business pitch, the stakeholders' map, the Sustainable business model canvass, Stakeholder mapping, Value chain analysis, and other documents prepared during the activities
- Took part to 1 speed-business-meeting organized by the program organizers
- Organized a networking event and invite the participants and other stakeholder
- Selected 2 or more mentors and planned a personalised support (based on their specific needs)
- Organized a (small) networking event
- Prepared the **(SUSTAINABLE) BUSINESS PLAN** – that can be used to launch a business (the actual launch is outside the scope of the program, so it is at organizers' discretion on what services to offer to the participants).

The lesson's plan

The table that follows represent the plan of the sessions that constitute the FIT program. For each session, we suggest the duration and the tools to be used to run it according to the proposed plan. Each tool mentioned (handouts, presentations, readings, case study, any tool mentioned...) are available on the project's platform.

PART 1 Shaping a smart ENTREPRENEUR

At the end of this part participants must prepare

- ✓ BUSINESS VISION considering sustainable/circular economy requirements.
- ✓ Sustainable business model canvass – offering details on their business, taking in consideration long-term social, cultural and economic goals and sustainable vision

Specific learning objectives

- ✓ Believe in your ability to influence the course of events, despite uncertainty, setbacks and temporary failures
- ✓ Develop ideas and opportunities to create value, including better solutions to existing and new challenges
- ✓ Be determined to turn ideas into action and satisfy your need to achieve
- ✓ Reflect on your needs, aspirations and wants in the short, medium and long term
- ✓ Identify and assess your individual and group strengths and weaknesses
- ✓ Reflect on how sustainable long-term social, cultural and economic goals are, and select a course of action
- ✓ Establish new connections and bring together scattered elements of the landscape to create opportunities to create value
- ✓ Be resilient under pressure, adversity, and temporary failure
- ✓ Analyse complex systems across different domains (society, environment, economy, etc.) and across different scales (local to global) wider than "holistic thinking"
- ✓ Use circular business model mapping tool to visualize planning of the product life cycle and assess how the circular offering will change during each use cycle

TOPIC	DURATION	CONTENTS	ABILITIES DEVELOPED
SMART ENTREPRENEURSHIP	2 hours	<ul style="list-style-type: none"> ✓ Introduction to entrepreneurship, smart / sustainable entrepreneurship ✓ Female entrepreneur or "just" entrepreneur? ✓ Role of smart entrepreneur ✓ Develop a vision to turn ideas into action, with an eye on the sustainability or resources ✓ Judge what value is in environmental, social, cultural and economic terms 	<p>Participants can</p> <ul style="list-style-type: none"> ✓ Recognise the competences and skills associated with the "concept" of "smart entrepreneur" ✓ analyse their competences and motivation to move forward in their life/career ✓ can start drafting their vision and their path for toward business creation ✓ Reflect on how sustainable long-term social, cultural and economic goals are, and the course of action chosen
VALUE CREATION IN SMART ENTREPRENEURSHIP	2 hours	<ul style="list-style-type: none"> ✓ Critical thinking in business ✓ Creative thinking in business ✓ Basic trends for value creation ✓ Partners for value creation ✓ Main activities for value creation 	<p>Participants can</p> <ul style="list-style-type: none"> ✓ use critical and creative thinking in smart entrepreneurship ✓ model / formulate value creation of an innovative business idea ✓ select the main activities of value creation to implement a smart & sustainable business idea
WHAT IS CIRCULAR ECONOMY	2 hour	<ul style="list-style-type: none"> ✓ Overview on OLD & NEW economy, differences among linear and circular economy. Closing the loop ✓ Reasons and drivers for 'circular thinking' – included the legal framework ✓ A generic framework for CE is offered and each elements analysed in practical terms (the 6 blocks are presented) 	<p>Participants can</p> <ul style="list-style-type: none"> ✓ Demonstrate new thinking abilities and innovative performance for new ideas implementation ✓ Analyse complex systems across different domains
NEW BUSINESS MODELS	2 hours	<ul style="list-style-type: none"> ✓ Theory on rethinking production and the fact that in CE you could start the process at any point of production ✓ Stakeholders analysis ✓ Legal implications and barriers in each country ✓ Practical examples on how companies design commercial structures and strategy to make the shift to CE 	<p>Participants can</p> <ul style="list-style-type: none"> ✓ Establish new connections and bring together scattered elements of the landscape to create opportunities to create value ✓ Develop several ideas and opportunities to create value, including better solutions to existing and new challenges
IMPLEMENTATION	4 hour	<ul style="list-style-type: none"> ✓ How to use circular business model mapping tool ✓ Preparing the participants' business idea - starting the journey ✓ Look for data and info necessary to support the idea 	<p>Participants can</p> <ul style="list-style-type: none"> ✓ Analyse complex systems across different domains (society, environment, economy, etc.) and across different scales (local to global) wider than "holistic thinking" ✓ Understand and analyse the sometimes-complex connections and flows between different nodes in a system.

PART 2 What are the elements of a sustainable business

At the end of this part participants must prepare

- ✓ Revision of the work done until now to make sure we are doing things BETTER than before
- Have a clear business pick (based on their sustainable business vision), and are confident in presenting it out loud

Specific learning objectives

- Creating change on and from a high level, and that help with planning and decision making as well as with organizational and behavioural change
- Act and work independently to achieve goals, stick to intentions and carry out planned tasks
- Use of sustainability assessment methods such as life cycle assessment (LCA), risk analyses, and methods that are connected to the anticipatory competency
- Leadership, success in teams and the dynamics of collaboration.
- Methods related to the interpersonal competency are about teamwork and participation.
- Get and manage the competences needed at any stage, including technical, legal, tax and digital competences
- Reflect and learn from both success and failure (your own and other people's)
- Learn with others, including peers and mentors

TOPIC	DURATION	CONTENTS	ABILITIES DEVELOPED
SMART AND SUSTAINABLE MANAGEMENT	4 hours	<ul style="list-style-type: none"> ✓ What does it mean to manage a company ✓ Organizational culture and management styles ✓ understand the ethical side and concepts such as fairness and honesty ✓ Business ethics ✓ About sustainability and efficient use of resources and planning sustainable growth 	<p>Participants can</p> <ul style="list-style-type: none"> ✓ develop a management-by-objectives strategy ✓ use sustainability assessment criteria, including Life Cycle Assessment (LCA), risk analysis and methods that are related to forward-looking competences ✓ choose the most appropriate principles of sustainable development and CSR tools for their company
LEADERSHIP AND LEADERSHIP STYLES	4 hours	<ul style="list-style-type: none"> ✓ personal responsibility and (female) entrepreneur responsibility, Leading with purpose, ✓ Teams, dynamics of collaboration ✓ Methods related to the interpersonal competency, teamwork and participation. 	<p>Participant can</p> <ul style="list-style-type: none"> ✓ take up challenges ✓ act and work independently to achieve goals, stick to intentions and carry out planned tasks ✓ be patient and keep trying to achieve your long-term individual or group aims
HUMAN RESOURCES MANAGEMENT	3 hours	<ul style="list-style-type: none"> ✓ Impact of management style on employees and the organizational structure ✓ Work contracts (country specific rules for hiring and managing personal) ✓ Structure of the company and most typical roles and responsibilities 	<p>Participants can</p> <ul style="list-style-type: none"> ✓ Team up, collaborate and network ✓ Solve conflicts and face up to competition positively when necessary ✓ Get and manage the competences needed at any stage, including technical, legal, tax and digital competences
MARKETING CONCEPT AND ITS IMPORTANCE IN BUSINESS	3 hours	<ul style="list-style-type: none"> ✓ Marketing in business ✓ Concept of market ✓ Market actors, Competitors ✓ SWOT, Environmental analyst ✓ Segmentation, targeting, positioning 	<p>Participants can</p> <ul style="list-style-type: none"> ✓ describe the concept of marketing and identify its significance ✓ illustrate the concept of marketing ✓ explain the terminology of marketing ✓ specify the role of marketing in business
MARKETING MIX STRATEGIES	2 hours	<ul style="list-style-type: none"> ✓ Marketing mix concept ✓ Gaining competitive advantage ✓ Marketing mix for services ✓ Marketing competition ✓ Company competitive advantage ✓ Competitive advantage gaining strategies 	<p>Participants can</p> <ul style="list-style-type: none"> ✓ prepare / develop a selected marketing mix strategy ✓ imitate competitive advantage gaining procedures ✓ describe marketing competition and competitive advantage ✓ select a competitive advantage strategy for business development
APPLYING BASIC TRENDS MODERN MARKETING	2 hours	<ul style="list-style-type: none"> ✓ Branding ✓ Marketing trends ✓ E-Marketing and social network marketing ✓ Circular economy in marketing, marketing in circular economy 	<p>Participants can</p> <ul style="list-style-type: none"> ✓ use modern marketing trends and communication and circular economy for business development ✓ persuade the selected trends for business development ✓ can defend their choices for using modern marketing trends and communicating circular economy

PART 3 Create your synergies

At the end of this part participants must prepare

- The market analysis and Stakeholders' map to make sure they are connected to a variety of actors that can support and help them
- Create a network of contacts, which could be suppliers and their target sectors.

Specific learning objectives

- analyse, evaluate, and craft rich 'pictures' of the future related to sustainability issues and sustainability problem-solving frameworks
- Updated communication for “circular economy understanding” and “circular economy story telling”
- Inspire and enthuse relevant stakeholders to get the support needed to achieve valuable out- comes
- Demonstrate effective communication, persuasion, negotiation and leadership
- Work together and co-operate with others to develop ideas and turn them into action
- Solve conflicts and face up to competition positively when necessary

TOPIC	DURATION	CONTENTS	ABILITIES DEVELOPED
COMMUNICATION AND OTHER LIVE SKILLS SMK	4 hours	<ul style="list-style-type: none"> ✓ What is effective communication ✓ How to talk in public ✓ Basic negotiation techniques ✓ Updating communication for "circular economy understanding" and "circular economy story telling" 	Participants can <ul style="list-style-type: none"> ✓ Inspire and enthuse relevant stakeholders ✓ Get the support needed to achieve valuable out-comes ✓ Demonstrate effective communication, persuasion, negotiation and leadership
BUILDING AN EFFECTIVE AND STABLE NETWORK SMK	4 hours	<ul style="list-style-type: none"> ✓ 5 Reasons Offline Networking is Essential for Entrepreneurs ✓ Creating a Network strategy ✓ Building meaningful connections ✓ Networking on social media ✓ effective offline or off line network tips 	Participants can <ul style="list-style-type: none"> ✓ create a step by step plan to become more visible online and for their business to have the maximum exposure.
SOCIAL MEDIA AND ONLINE PRESENCE	3 hours	<ul style="list-style-type: none"> ✓ Have an online presence, how and where ✓ How to connect and inform your clients, customers, stakeholders on what you do ✓ Using Social Media as a business environment ✓ Tips and tactics 	Participants will learn how <ul style="list-style-type: none"> ✓ priorities and not waste time on Social media ✓ use social media to support their marketing strategy
NETWORKING EVENTS	4 hours	<ul style="list-style-type: none"> ✓ different types of events ✓ Organizing and Hosting networking events ✓ getting ready to be part of it ✓ getting ready to host it ✓ how to mentor others ✓ Do's and don'ts ✓ Exercises for introverts to overcome their fear of networking 	The participants will learn <ul style="list-style-type: none"> ✓ The importance of human interaction when doing business. ✓ To facilitate collaboration between stakeholders in an entire value chain or value network, stakeholder mapping ✓ To co-creation, mainly in the form of innovation, as a method to stimulate collaboration between stakeholders for a circular economy

PART 4 Business planning

At the end of this part participants must prepare

Participants will be informed on how to create a formal written document containing the goals of their business, the methods for attaining those goals, and the time-frame for the achievement of the goals.

Specific learning objectives

- Estimate the costs, plan, put in place and evaluate financial decisions over time
- Make decisions when the result of that decision is uncertain, when the information available is partial or ambiguous, or when there is a risk of unintended outcomes
- Within the value-creating process, include structured ways of testing ideas and prototypes from the early stages, to reduce risks of failing
- Handle fast-moving situations promptly and flexibly
- Set long-, medium- and short-term goals
- Define priorities and plan for action

TOPIC	DURATION	CONTENTS	ABILITIES DEVELOPED
REVIEW ON BUSINESS PLANNING USING CIRCULARITY AND SUSTAINABILITY	3 hours	<ul style="list-style-type: none"> ✓ Review on Circular Business Models, Strategies, Challenges ✓ Tips for planning a circular and sustainable business 	<p>Participants can</p> <ul style="list-style-type: none"> ✓ Review on use modern circular business strategies for their business' development. ✓ develop a reliable, circular and sustainable business plan for their organization.
BUSINESS FINANCE AND NEW FINANCIAL TOOLS	3 hours	<ul style="list-style-type: none"> ✓ Financial Management Investments ✓ Funding Opportunities ✓ Dividend Decisions ✓ Debt Payoff Strategy ✓ Sustainable finance possibilities ✓ Digital financial tools, microfinance, sponsorships, crowdfunding ✓ Public and Private funds. 	<p>Participants can</p> <ul style="list-style-type: none"> ✓ decide how to distribute or retain the profits of their business. ✓ make the right decisions with their money, so they don't go into debt any further.
Analytical Accounting	4 hours	<ul style="list-style-type: none"> ✓ Defining every line of product and service. ✓ Costs and Benefits ✓ Growth (where we want to be in 3 years) ✓ Practice with real cases. ✓ Estimation of costs ✓ Financial Plan 	<p>Participants can</p> <ul style="list-style-type: none"> ✓ Place your long term vision for strategic decisions in the right direction ✓ Measuring Risks ✓ Merge with management and marketing decisions department.
Financial decision to ensure business sustainability	4 hours	<ul style="list-style-type: none"> ✓ Financial Management Investments ✓ Funding Opportunities ✓ Dividend Decisions ✓ Debt Payoff Strategy 	<p>Participants can</p> <ul style="list-style-type: none"> ✓ compose these assets with the risk complexions of the firm. ✓ select such sources of funds which will make optimum capital structure. ✓ properly use their business' funds to achieve the goal of wealth maximization and risk minimization.
Cases study & Assess your plan	3 hours	<ul style="list-style-type: none"> ✓ Among women entrepreneurs ✓ Stories of failure ✓ Stories of success ✓ Practicing our knowledge with our classroom 	<p>Participants can</p> <ul style="list-style-type: none"> ✓ Learn from other's experience and assess one's work ✓ Widen the perspective, Give value to failure. ✓ Receive feedback and ideas to keep on building strategies.
Creating business plan	6 hours	<ul style="list-style-type: none"> ✓ The Executive Summary of a Business Plan ✓ What to Include in a Business Plan ✓ What to Avoid in a Business Plan ✓ Tips for Preparing a Business Plan 	<p>Participants can</p> <ul style="list-style-type: none"> ✓ determine the key elements of a business plan. ✓ create an executive summary of their business plan, so that their readers can understand from it the business plan as a whole. ✓ prepare a sustainable business plan, with a solid marketing and financial plan

Competences for FIT entrepreneurs

The competences associated with the fit program are taken by 2 external resources.

The **EntreComp conceptual framework**² model divides the skills associated with entrepreneurship into **3 competence areas** that directly mirror the definition of entrepreneurship as the ability to turn ideas into action that generate value for someone other than oneself; and the **15 competences** that, together, make up the building blocks of the entrepreneurship as a competence for all citizens. '**Ideas and opportunities**', '**Resources**' and '**Into Action**' are the 3 areas of the conceptual model and they have been labelled to stress entrepreneurship competence as the ability to transform ideas and opportunities into action by mobilizing resources.

The framework has been selected because it states that "Entrepreneurship as a competence applies to all spheres of life. It enables citizens to nurture their **personal development**, to actively **contribute to social development**, to enter the **job market** as employee or as self-employed, and to **start-up** or scale-up ventures which may have a cultural, social or commercial motive."

The other source for defining the skills needed for creating and leading a sustainable business has been the article "**SUSTAINABILITY AND DESIGN FOR CIRCULAR ECONOMY COMPETENCIES**"³. Because, according to the authors, the five key sustainability competencies needed to contribute to sustainable development are (1) **systems thinking**, (2) **anticipatory**, (3) **normative**, (4) **strategic**, and (5) **interpersonal competencies**.

Those have been described mimicking the ENTRE_COMP model, so to offer each macro competence, with the accompanying skills and hint **or an exhortation** to the learner to put the competence into practice and a **descriptor**, which breaks it down into its core aspects.

The 5 competences listed in the article, have been selected also because they are listed by UNESCO as essential for achieving the Sustainable Development Goals (SDGs). These five competencies also serve as a reference framework of a "distinct and recognizable qualifications profile for research and teaching."

Important to note is that solving sustainability problem requires the use of all competencies; they should not be viewed or used in isolation, for this reason they have been embedded within the phases in association with the topics and knowledge that are pertinent to our program.

² [EntreComp: The Entrepreneurship Competence Framework. | EU Science Hub \(europa.eu\)](#)

³ [Sustainability | Free Full-Text | Circular Economy Competencies for Design \(mdpi.com\)](#)

Competences divided in the 4 competence areas

IDEAS AND OPPORTUNITIES			
Competences	Hints	Descriptors	Concept
1.1 Spotting opportunities	Use your imagination and abilities to identify opportunities for creating value	<ul style="list-style-type: none"> Identify and seize opportunities to create value by exploring the social, cultural and economic landscape Identify needs and challenges that need to be met Establish new connections and bring together scattered elements of the landscape to create opportunities to create value 	Circular economy
1.2 Creativity	Develop creative and purposeful ideas	<ul style="list-style-type: none"> Develop several ideas and opportunities to create value, including better solutions to existing and new challenges Explore and experiment with innovative approaches Combine knowledge and resources to achieve valuable effects 	Circular economy
1.3. Vision	Work towards your vision of the future	<ul style="list-style-type: none"> Imagine the future Develop a vision to turn ideas into action Visualize future scenarios to help guide effort and action 	Entrepreneurship
1.4 Valuing ideas	Make the most of ideas and opportunities	<ul style="list-style-type: none"> Judge what value is in social, cultural and economic terms Recognize the potential an idea has for creating value and identify suitable ways of making the most out of it 	Entrepreneurship
1.5 Ethical and sustainable thinking	Assess the consequences and impact of ideas, opportunities and actions	<ul style="list-style-type: none"> Assess the consequences of ideas that bring value and the effect of entrepreneurial action on the target community, the market, society and the environment Reflect on how sustainable long-term social, cultural and economic goals are, and the course of action chosen Act responsibly 	Management and organization

RESOURCES			
Competences	Hints	Descriptors	Concept
2.1 Self-awareness and self-efficacy	Believe in your- self and keep developing	<ul style="list-style-type: none"> • Reflect on your needs, aspirations and wants in the short, medium and long term • Identify and assess your individual and group strengths and weaknesses • Believe in your ability to influence the course of events, despite uncertainty, setbacks and temporary failures 	Entrepreneurship
2.2 Motivation and perseverance	Stay focused and don't give up	<ul style="list-style-type: none"> • Be determined to turn ideas into action and satisfy your need to achieve • Be prepared to be patient and keep trying to achieve your long-term individual or group aims • Be resilient under pressure, adversity, and temporary failure 	Entrepreneurship
2.3 Mobilizing resources	Gather and manage the resources you need	<ul style="list-style-type: none"> • Get and manage the material, non-material and digital resources needed to turn ideas into action • Make the most of limited resources • Get and manage the competences needed at any stage, including technical, legal, tax and digital competences 	Marketing
2.4 Financial and economic literacy	Develop financial and economic know how	<ul style="list-style-type: none"> • Estimate the cost of turning an idea into a value- creating activity • Plan, put in place and evaluate financial decisions over time • Manage financing to make sure my value-creating activity can last over the long term 	Finance
2.5. Mobilizing others	Inspire, enthuse and get others on board	<ul style="list-style-type: none"> • Inspire and enthuse relevant stakeholders • Get the support needed to achieve valuable out- comes • Demonstrate effective communication, persuasion, negotiation and leadership 	Networking

INTO ACTION			
Competences	Hints	Descriptors	Concept
3.1 Taking the initiative	Go for it	<ul style="list-style-type: none"> • Initiate processes that create value • Take up challenges • Act and work independently to achieve goals, stick to intentions and carry out planned tasks 	Management and organization
3.2 Planning and management	Prioritize, organize and follow-up	<ul style="list-style-type: none"> • Set long-, medium- and short-term goals • Define priorities and action plans • Adapt to unforeseen changes 	Planning
3.3 Coping with uncertainty, ambiguity and risk	Make decisions dealing with uncertainty, ambiguity and risk	<ul style="list-style-type: none"> • Make decisions when the result of that decision is uncertain, when the information available is partial or ambiguous, or when there is a risk of unintended outcomes • Within the value-creating process, include structured ways of testing ideas and prototypes from the early stages, to reduce risks of failing • Handle fast-moving situations promptly and flexibly 	Finance
3.4 Working with others	Team up, collaborate and network	<ul style="list-style-type: none"> • Work together and co-operate with others to develop ideas and turn them into action • Network • Solve conflicts and face up to competition positively when necessary 	Networking
3.5. Learning through experience	Learn by doing	<ul style="list-style-type: none"> • Use any initiative for value creation as a learning opportunity • Learn with others, including peers and mentors • Reflect and learn from both success and failure (your own and other people's) 	Networking

CIRCULAR ECONOMY APPROACH			
Competences	Hints	Descriptors	Concept
4.1 Systems thinking	Fully comprehend both the drivers behind the problems as well as the possible solution space	<ul style="list-style-type: none"> Analyse complex systems across different domains and across different scales wider than "holistic thinking" Updated communication for "circular economy understanding" and "circular economy story telling" 	Circular economy
4.2 Anticipating	Assist in looking towards and predicting the future.	<ul style="list-style-type: none"> analyse, evaluate, and craft rich 'pictures' of the future related to sustainability issues and sustainability problem-solving frameworks circular business model mapping tool to visualize planning of the product life cycle and assess how the circular offering will change during each use cycle 	Marketing
4.3 Normative competencies	Ability to collectively map, specify, apply, reconcile, and negotiate sustainability values, principles, goals, and targets	<ul style="list-style-type: none"> use of sustainability assessment methods such as life cycle assessment (LCA), risk analyses, and methods that are connected to the anticipatory competency formulating sustainability principles, being able to understand and discuss the ethical side and considering concepts such as justice and fairness. 	Management and organization
4.4 Strategic thinking	Ability to collectively design and implement interventions, transitions, and transformative governance strategies toward sustainability	<ul style="list-style-type: none"> creating change on and from a high level, and that help with planning and decision making as well as with organizational and behavioural change Understanding wider circular business models and basic product designs 	Circular economy
4.5 Interpersonal competencies	The ability to facilitate collaborative and participatory problem solving, while ensuring a respective and empathetic exchange of perspectives and actions and dealing with conflict resolution	<ul style="list-style-type: none"> leadership, success in teams facilitate collaboration between stakeholders in an entire value chain or value network, stakeholder mapping co-creation, mainly in the form of innovation and living labs, as a method to stimulate collaboration between stakeholders for a circular economy 	Management and organization

The competences and their level of proficiency

IDEAS AND OPPORTUNITIES			
COMPETENCE	FOUNDATION	INTERMEDIATE	ADVANCED
1.1 Spotting opportunities	Learners can find opportunities to generate value for others.	Learners can recognize opportunities to address needs that have not been met.	Learners can seize and shape opportunities to respond to challenges and create value for others.
1.2 Creativity	Learners can develop multiple ideas that create value for others.	Learners can test and refine ideas that create value for others.	Learners can transform ideas into solutions that create value for others.
1.3 Vision	Learners can imagine a desirable future.	Learners can build an inspiring vision that engages others.	Learners can use their vision to guide strategic decision-making.
1.4 Valuing ideas	Learners can understand and appreciate the value of ideas.	Learners understand that ideas can have different types of value, which can be used in different ways.	Learners can develop strategies to make the most of the value generated by ideas.
1.5 Ethical and sustainable thinking	Learners can recognize the impact of their choices and behaviours, both within the community and the environment.	Learners are driven by ethics and sustainability when making decisions.	Learners act to make sure that their ethical and sustainability goals are met.

RESOURCES			
COMPETENCE	FOUNDATION	INTERMEDIATE	ADVANCED
2.1 Self-awareness and self-efficacy	Learners trust their own ability to generate value for others.	Learners can make the most of their strengths and weaknesses.	Learners can compensate for their weaknesses by teaming up with others and by further developing their strengths.
2.2 Motivation and perseverance	Learners want to follow their passion and create value for others.	Learners are willing to put effort and resources into following their passion and create value for others.	Learners can stay focused on their passion and keep creating value despite setbacks.
2.3 Mobilizing resources	Learners can find and use resources responsibly.	Learners can gather and manage different types of resources to create value for others.	Learners can define strategies to mobilise the resources they need to generate value for others.
2.4 Financial and economic literacy	Learners can draw up the budget for a simple activity.	Learners can find funding options and manage a budget for their value-creating activity.	Learners can make a plan for the financial sustainability of a value-creating activity.
2.5 Mobilizing others	Learners can communicate their ideas clearly and with enthusiasm.	Learners can persuade, involve and inspire others in value-creating activities.	Learners can inspire others and get them on board for value-creating activities.

INTO ACTION			
COMPETENCE	FOUNDATION	INTERMEDIATE	ADVANCED
3.1 Taking the initiative	Learners are willing to have a go at solving problems that affect their communities.	Learners can initiate value-creating activities.	Learners can look for opportunities to take the initiative to add or create value.
3.2 Planning and management	Learners can define the goals for a simple value-creating activity.	Learners can create an action plan, which identifies the priorities and milestones to achieve their goals.	Learners can refine priorities and plans to adjust to changing circumstances.
3.3 Coping with uncertainty, ambiguity and risk	Learners are not afraid of making mistakes while trying new things.	Learners can evaluate the benefits and risks of alternative options and make choices that reflect their preferences.	Learners can weigh up risks and make decisions despite uncertainty and ambiguity.
3.4 Working with others	Learners can work in a team to create value.	Learners can work together with a wide range of individuals and groups to create value.	Learners can build a team and networks based on the needs of their value-creating activity.
3.5 Learning through experience	Learners can recognize what they have learnt through taking part in value-creating activities.	Learners can reflect and judge their achievements and failures and learn from these.	Learners can improve their abilities to create value by building on their previous experiences and interactions with others.

CIRCULAR ECONOMY APPROACH			
COMPETENCE	FOUNDATION	INTERMEDIATE	ADVANCED
4.1 Systems thinking	Learners can recognize complex systems	Learners can make connections among different domains	Learners can improve the flow between different nodes in a system.
4.2 Anticipating	Learners can read and understand patterns leading to innovation	Learners can complete a business map to offer sustainable solutions	Learners can craft rich 'pictures' of a business idea and business model
4.3 Normative	Learner can understand sustainability values and read a LCA chart	Learners can use and apply sustainability principles	Learners can promote justice and fairness with their actions and decisions
4.4 Strategic thinking	Learners can list and mention different ways leading to change	Learners can think about the viability and scalability of the solution	Learners can plan products and business models that can capture economic value over multiple use cycles are designed simultaneously
4.5 Interpersonal competencies	Learners are aware of what is leadership, how to lead teams to success, and what is dynamics of collaboration	Learners can facilitate collaborative and participatory problem solving, while ensuring a respectful and empathetic exchange of perspectives and actions and dealing with conflict resolution.	Learners can lead co-creation of products or services stimulating collaboration between stakeholders for a circular economy approach

ANNEX - Best practices collected by the partners

Best practices analysis

The goal of analysis was to collect the examples of best practices of trainings / teaching programs / courses in the field of entrepreneurship.

Scope of analysis – 13 examples.

Countries, where the example were taken from, – Greece, Italy, Malta, Spain, Poland and Lithuania.

The conclusions of the best practices analysis could be formulated:

1. The analysis of the provided examples showed that those non-formal education programs, which were developed, based on a partnership, and especially if they were developed by a consortium of organizations from different countries, were more detailed, more detailed and clearer. It is likely that the program initiated by this project will also be more detailed and effective, as it will use the resources of organizations in different countries.
2. Analysing the examples provided, they can be divided into four phases:
 - SHAPING A SMART ENTREPRENEUR (e.g. RAIN Platform, which supports preparation and adoption of a roadmap towards a circular economy, Smart Women Entrepreneurship Promotion Program, Social Entrepreneurship for Young Unemployed)
 - THE ELEMENTS OF A SUSTAINABLE BUSINESS (e.g.. Operations Management, Non-Formal Vocational Training Program For Customer Counselling And Service)
 - CREATE YOUR SYNERGIES (e.g.. Digital and entrepreneurship skills workshops)
 - BUSINESS PLANNING (e.g. Finance And Real Options)
3. The duration of the analysed courses very different: from 1 day (8 hours) till 100 hours. Average and optimal duration would be 40 h.
4. Competences developed in the trainings / learning outcomes presented in Best practices analyses, could be divided into these modules:
 - SMART ENTREPRENEURSHIP
 - to develop innovative models for shaping co-working spaces and boosting new entrepreneurial ideas
 - identify the key issues to be addressed in the choice to implement new technologies
 - CIRCULAR ECONOMY
 - Is able to understand the essence of globalization, its forms, effects, implications for contemporary societies, and theoretical discourses.

- Is able to understand the connections between localisation, globalisation and regionalisation.
 - understand the different phases that make up the process of new product development
 - MANAGEMENT & ORGANIZATION
 - acquire the terminology concerning production management
 - identify the different dimensions along which to measure production performance
 - understand the role of the operations within the different firm's functions
 - identify the main elements related to job design and ergonomics
 - MARKETING
 - Will be able to apply economic, management, psychological and other general knowledge on the consistent patterns of business and marketing as well as their interaction when organizing advertising business.
 - Will be able to responsibly and properly select advertising forms and Dispersion channels for the implementation of the created advertising idea.
 - NETWORKING
 - foster youth entrepreneurship, networking, training and new opportunities for local development.
 - provide a comprehensive online learning environment combining theory, practice, online coaching from experienced trainers and mentors, active networking with peers and opportunity to attract potential investors
 - FINANCE
 - managing flows within manufacturing or service companies and measuring their efficiency
 - Learning how to better manage finances of the company
 - PLANNING
 - able to identify factors which affect planning and know what are the tendencies in strategic planning for different international/global markets
5. Methods of the training includes tools and concepts for the analysis of both practical situations in the personal life of an entrepreneur as well as the day-to-day reality of their business endeavour.
 6. Mentors in the Mentoring Program should be people who are already business leaders and want to share the knowledge and experience gained over the years with others.
 7. The innovation examples, which could be applied:
 - Innovative teaching methods: Software or applications used, Moodle (files, quizzes, workshops, ...), Kaltura (desktop video shooting, file loading on MyMedia Unipd), Top Hat (active quiz, quiz)

- Certification The Certiport Europe Consortium is in a unique position to offer all students who participate in the workshops an extended learning path which will take them beyond the learning and inspiration gained during the five day online events. We are proposing to offer each workshop participant the opportunity to continue learning about entrepreneurship or expand their digital skills by providing them with a free GMetrix practice test licence. The partners are able to make this offer only because they are all national/regional partners of Certiport. Several studies show that students who earn certification have an increased graduation rate, higher grades, increased enrolment into post-secondary education and improved confidence
- Practice tests. In order to help candidates prepare for a certification exam, and to give a good indication of whether candidates are ready to take an exam, Certiport offers online GMetrix practice tests. Unlike a Certiport exam which, like most exams, is time-limited pass/fail event, GMetrix practice tests are licences that are valid for 12 months.
- IC3 Digital Literacy Certification. Certiport's IC3 Digital Literacy Certification (IC3) was launched in 2003 and is regularly updated to reflect developments in the digital world. This internationally recognised global standard for digital competence is now in its fifth iteration - IC3 Global Standard 5 (GS5). Certiport recently delivered the five millionth IC3 exam.

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Financial literacy and new business models to boost women entrepreneurship possibilities



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