

Basic Business Management Training for Small and Micro Entrepreneurs

Training Overview:

This training module can be used as a key element of any strategy supporting the successful expansion of micro-entrepreneurship. It builds on the idea that small and micro entrepreneurs can be successful business people without being literate or highly educated. Using experiential and interactive learning techniques, this training module will teach the char based micro-business owners the basic business concepts that help build better entrepreneurs with emphasis on practical hands-on learning that is relevant and interesting to them. They will learn necessary soft skills and business acumen for operating their business and making sustainable growth even at the challenging geographical locations.

As with all curricula, this module is based on experiential learning, which makes the curriculum highly interactive and group-oriented. It will provide trainees with the opportunity to make business decisions – and see the consequences of those decisions. The module underlines the challenges of home based family businesses and the importance of income allocation, basic planning, record-keeping, positive cash flow, savings, and managing risk.

This comprehensive training module will give a clear idea to the trainees about the market segmentation in terms of income, education, location, willingness-to-pay etc. Analysis of socio-economic factors that affect the supply and demand side for customers and suppliers will also be described. Strategy for creating an enabling business environment and tactics for demand generation is incorporated in the training module. The module will give a clear idea about how the goods/services of the business will be promoted and sold, to whom, where etc.

Assessing cost of initial investment, cost of inputs (labor, equipment maintenance, raw materials, transport, and storage) and realistic assessment of revenue (based on expected price and volume of sales) will be learned from this module. Trainees will learn how to identifying any risks that might cause losses to the business and ways to reduce those risks. They will be able to set out the revenue and growth goals for the business, including resources needed for start-up and maintenance, expected sales, operation costs and income and profitability targets. The training module also includes basic business accounting such as maintaining records of inventory and transactions and calculating operating costs.

Target Audience

- Small enterprise owners
- Start-up entrepreneurs
- Micro/ home based business operators
- Business owners at hard-to-reach geographic regions
- Anyone aspiring to start a business

Specific Learning Objectives:

1. Develop business management skills to operate their business effectively.
2. Develop the ability to plan investments and manage financial activities for the business.
3. Develop the ability for market mapping and client management.

Course Fee: Class Room Training 1200Tk (Fixed). For Online: Tk. 500.

Duration: Total 7hrs.

Training Content:**Session-1: Business Management Skill (2hrs)**

Topic	Duration
Basic concepts of entrepreneurship	10 min
How to start a small business – Preparing a simple business plan based on market demand	20 min
Business/enterprise successes and failures	10 min
Lessons learned from the first year of business implementation	10 min
Stages of small business	10 min
How to make decision and solve a problem	10 min
Delegation and time management	10 min
Understand the role of risk in micro enterprise	10 min
Necessary business acumen and communications skill	10 min
Activity and Group Work	20 min

Session-2: Financial Management and Investment Plan (2.30 hrs)

Topic	Duration
How to Keep records and use a balance sheet	20 min
Taking and repaying loan	10 min
Managing the use of profits for personal use	10 min
Budget management and monitoring	20 min
Inventory management and planning	10 min
Financial analysis for better business forecasting and projections	20 min
Controlling debt	10 min
Basic Calculation: Operating Profit Margin, Net Profit Margin, Working Capital Ratio, Working Capital Turnover, and Solvency	20 min
The psychology of investing, setting investment goal and managing ROI.	10 min
Activity and Group Work	20 min

Session-3: Market Mapping and Client Management (2.30 hrs)

Topic	Duration
Developing market awareness and linking with the local business community.	15 min
Marketing strategies including sales promotion and product improvement.	20 min
Market linkages and Pricing Strategy.	20 min
Understanding of Marketing Channel.	10 min
Analysis of Consumer Behavior and Market Segmentation Strategy.	15 min
Win-win negotiations.	10 min
Basic of customer relationship management.	15 min
Product improvement and diversification.	15 min
Understanding the challenges in marketing at hard to reach areas compared to mainland.	10 min
Activity and Group Work	20 min