



IO2 In-Service Training for VET Professionals

In-Service Tutor Handbook

Introduction

The bespoke In Service Training is designed to act as a guide for VET Professionals delivering the developed as a core output of the DIME project.

This bespoke in-service training will ensures that VET professionals:

1. Understand the creative business development curriculum (IO1);
2. Understand and can make full use of the e-learning platform;
3. Understand how to deliver the training in a blended learning environment.

It is a key intellectual output of the Kre8r – Turning Creative Skills into Sustainable Businesses; funded through the Erasmus+ Programme.

A Training Needs Analysis was completed with VET Professionals from the 7 partner countries which identified the key elements to be addressed in the bespoke In Service Training.

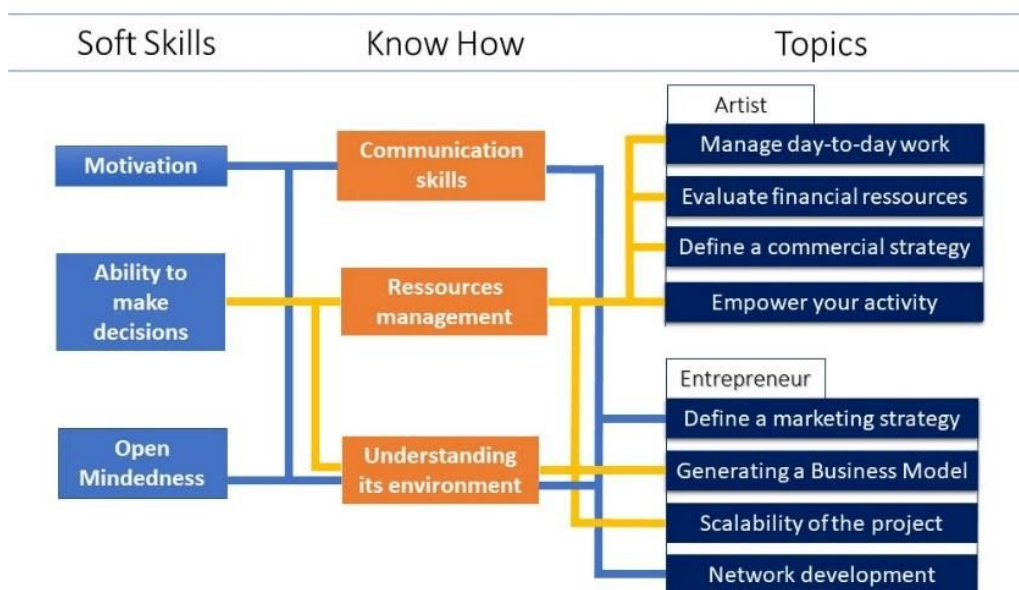
It comprises of the following elements:

- 1. Overview of the Creative Business Development Curriculum**
- 2. Delivering the Curriculum to Creative Entrepreneurs – Hints and Tips**
- 3. Curriculum Unit Delivery Factsheets:**
 - **Training using Blended Learning Format**
 - **Introduction to Entrepreneurship and Setting Up a Creative Enterprise**
 - **Marketing for Creative Businesses**
 - **Network Development for New Businesses**
 - **Understanding Scalability for Creative Businesses**
 - **Advising New Creative Enterprises on Accessing and Managing Finances**



1. Overview of the Creative Business Development Curriculum

The Curriculum that has been developed from an extensive training needs analysis with creative entrepreneurs and artists from the 7 partner countries. The results of the analysis highlighted in the diagram below:



2. Delivering to Creative Entrepreneurs and Artists – Hints and Tips

What is the Artistic Personality Type?

(Taken from: <https://www.123test.com/artistic-personality-type/>)

An artistic personality type uses their hands and mind to create new things. They appreciate beauty, unstructured activities and variety. They enjoy interesting and unusual people, sights, textures and sounds. These individuals prefer to work in unstructured situations and use their **creativity and imagination**.

This personality type is especially sensitive to color, form, sound and feeling. They have a lively spirit and a lot of enthusiasm and can often stay focused on a creative project and forget everything around them. An **artistic personality type** solves problems by creating something new. Their ideas may not always please others, but opposition does not discourage them for long.

Artistic personality type is impulsive and independent



These individuals are creative, impulsive, sensitive and vision: creative, it may not necessarily be expressed with paint and canvas. Creativity can also be expressed by an artistic personality type with data and systems. They prefer to work alone and independently rather than in teams or with others.

Possible businesses / occupations that fit an artistic personality type

Artists will excel at involve working with forms, designs and patterns. These individuals often require self-expression and the work can be done without following a clear set of rules. Some of the occupational areas that fit the artistic personality type are:

Artistic/Conventional	Creativity, creating, and designing, combined with organizing, arranging, accuracy and reliability.
Typical occupations	<ul style="list-style-type: none">• Copywriter• Writer• Editor• Desktop publisher• Art critic• Art curator
Artistic/Enterprising	Creativity, creating, and designing, combined with being entrepreneurial and influential.
Typical occupations	<ul style="list-style-type: none">• Freelance photographer• Film, stage or related director• Program maker• Advertising producer• Architect• Journalist• Interior designer, stylist



Artistic/Investigative	Creativity, creating, and designing, combined with research, solving and specializing.
Typical occupations	<ul style="list-style-type: none">• Industrial designer• Game designer• Architect• Journalist• Film, video editor
Artistic/Realistic	Creativity, creating, and designing, combined with working outdoors, animals, operating machinery, working with your hands, traveling, and tackling work.
Typical occupations	<ul style="list-style-type: none">• Artist• Photographer• Window dresser• Musician• Documentary maker• Florist• Goldsmith, silversmith• Landscape architect
Artistic/Social	Creativity, creating, and designing, combined with helping people, being serviceable.
Typical occupations	<ul style="list-style-type: none">• Film, stage or related actor• Singer• Hair stylist, make-up artist• Dancer• Creative therapist• Ballet teacher• Photographer

Are they Introverts or Extroverts?

The jury is still out on this one since actually there are artists who are flamboyant, gregarious and fun-loving, whilst there are others that are morose, despondent and



shy. So like in all humanity, there are some that are one way & that are the other way. However one thing that maybe unites them is that they normally are at the far end of that spectrum whichever side it is.

So for example, if they are introverts they are really withdrawn and solitary, whilst if they are extroverts they are really party-animals!

<https://www.inc.com/yoram-solomon/the-most-creative-types-are-introverts-and-extroverts.html>

Understanding the artist is sometimes difficult.

<https://skinnyartist.com/11-things-that-scare-creative-artists/>

How to teach Introverts and Extroverts?

There are several methods that one can use in order to get more 'results' from each type

Introverts

10 ideas for teaching **introverts**

<https://blog.teacherspayteachers.com/10-ideas-teaching-introverts/>

Why is teaching **introverts** different?

<https://www.teachthought.com/pedagogy/teaching-introverts-is-different/>

Teaching Strategies to support introverts

<http://www.teachhub.com/teaching-strategies-support-student-introverts>



Extroverts

5 tips for teaching **extroverts**

<http://edu.stemjobs.com/teaching-extroverts/>

Special Tactics for teaching **extroverts**

<https://education.cu-portland.edu/blog/curriculum-teaching-strategies/how-to-handle-extroverted-students/>

More tips on teaching extroverts

<https://www.cfchildren.org/blog/2014/06/part-2-teaching-extroverts/>



3. Curriculum Unit Delivery Factsheet

The Delivery factsheets will assist VET professionals to deliver units of the Creative Business Development Curriculum. Each Delivery Factsheet comprises of:

1. Learning Outcomes
2. Resources Needed
3. Key Terminology
4. Key Concepts
5. Key Delivery Methodologies/Activities
6. Further Reading

During the Joint Staff Training Event in Boreal Innovation in Marseille, France from 21st January to 25th January 2019, VET professionals from partner countries will receive training in each Unit Factsheet as a session. The factsheets have also been designed in a way that VET Tutors are able access them in a standalone way.

Recommended: It is recommended that this In Service Training is used in conjunction with the content of the Creative Business Development Curriculum for Nascent Creative Entrepreneurs (IO1); created as open educational resources and available for free use and download from: <http://newcourses.kre8r-project.eu/>



Curriculum Unit Delivery Factsheets



Curriculum Unit Delivery Factsheet 1

Aims of In Service Training	<p>At the end of this training the VET professional will:</p> <ol style="list-style-type: none"> 1. Understand the different between online, offline and blended learning 2. Be able to lead students in a flipped classroom approach 3. Understand key terminology and concepts within the unit. 4. Understand the key delivery methodologies/activities used within the unit.
Resources Needed:	<p>E-Learning Platform Extra reading links</p>
Curriculum Unit:	<p>Blended Learning Approach</p>
Key Terminology	<p>Definitions:</p> <ul style="list-style-type: none"> ● Offline Learning / Traditional Classroom Learning ● Synchronous & Asynchronous Online learning ● Blended Learning ● LMS (Learning Management System) <p>Models:</p> <ul style="list-style-type: none"> ● Self-paced e-learning model ● Flipped Classroom Approach ● Webinars for learning
Key Concepts	<p>Offline vs Online learning Advantages of blended learning Preparation required for blended learning</p>
Key Delivery Methodologies/Activities	<p>Experiential approach Groupwork</p>
<p>Further Reading:</p> <p><u>Key Terminology Definitions</u></p> <p>Offline Learning / Traditional Classroom Learning – This is the ‘normal’ way in which most schools, universities and training centres operate. The training is done in a face to face manner, with a class with students and teachers present</p>	



at the same time and following a set curriculum. The pace learning will be set by the teacher and all the members of the class progress at the same time. Books and text-based notes are the preferred traditional learning resources, although recently many teachers start to use presentations, and videos which are however projected in the classroom with all the students watching at the same time. If there are online platforms these are used mostly as repositories of notes or for sending in homework but they do not replace the actual teaching which happens in class, led by the teacher.

Synchronous & Asynchronous Online learning - This way of teaching focuses on making sure that the teaching happens online with a mediating software. There are software platforms that require teachers and students to be online at the same time, in real time (synchronous), like in a webinar approach. In these online classrooms, students can participate remotely from very distant locations, and the 'human' aspect is kept thanks to broadcasting video and audio from their computers. The teacher leads the session and is broadcasted to all but it requires that both teachers and students agree on a specific time to hold the online class. Live polls are very commonly used so that the teacher checks if students are understanding.

The asynchronous online teaching also happens through a software platform but in this case the materials are online already, and have been prepared in advance by the teacher. The students can therefore login at whichever time they prefer and 'consume' the materials at their own pace. Offline communications like forums are common in this type of platforms where the teacher starts a discussion or answers any queries that the students might have. Quizzes are very common as a way of self-assessment by the students and also to give feedback to the teacher on whether the materials are being understood.

<https://www.mindflash.com/elearning/asynchronous-synchronous>

Blended Learning – This is a learning method where online and offline ways of learning are mixed (blended) together in order to get the 'best of both worlds'. It is an effective way of teaching and has given good results even at tertiary (university) levels. Some learning happens online on the platforms but other parts happen in person in a physical location.

https://en.wikipedia.org/wiki/Blended_learning

LMS (Learning Management System) – These are the platforms that are mostly used for asynchronous online learning. They require students to have a login



and go through the various lessons / units by reading online watching videos, doing quizzes etc. The largest open source LMS in the world is Moodle, but there are many others like Dokeos, Blackboard, Course Press etc. Once you learn how one LMS works then switching to a different one is not difficult although it might require that the creation of the online materials have to be done again (or at least adapted to the new system)

<https://elearningindustry.com/what-is-an-lms-learning-management-system-basic-functions-features>

Models:

Self-paced e-learning model – In this way of teaching one is assuming that learning is happening in an asynchronous way and that the student is therefore in control of the time and place when he or she will learn. The student can move as fast or as slow as needed and might be required to pass a quiz before being allowed to go to the next unit. The student will be able to repeat units if needed in order to understand more or get a better grade in order to progress the course. This is also sometimes referred to a learner-centred approach

<https://www.easy-lms.com/knowledge-center/lms-knowledge-center/self-paced-learning-definition/item10384>

Flipped Classroom Approach – This is a methodology of how to implement blended learning in an effective way by flipping (switching around) the focus of learning and coursework. In the traditional learning approach, the learning happens in class whilst the coursework / homework happens on an individual basis most probably at home. In the flipped classroom, the student starts from watching the learning materials at home, and then the coursework is done together in class with the teacher present in a workshop style. The advantage of this method is that the teacher is physically there when the students are working and putting to practice the materials learnt.

<https://facultyinnovate.utexas.edu/flipped-classroom>

<https://www.teachthought.com/learning/the-definition-of-the-flipped-classroom/>

Webinars for learning – This approach shifts the traditional classroom into e-classrooms allowing the teacher to have a wider catchment area for students who might even be from different countries. All learning happens together with all students present through the internet together with the teacher, and virtual classroom environments are used with audio and video broadcasting for both teacher and students. The pace is all together since it mimics a real classroom



however it is also possible for the teacher to record the session so that students will be able to re-watch the session also at a later date (or for those that did not make it at the pre-allocated time)

<https://ec.europa.eu/epale/en/blog/webinars-and-virtual-classrooms>

Key Concepts

Offline vs Online learning

<https://cpduk.co.uk/news-articles/the-key-differences-between-online-learning-and-offline-learning>

Advantages of blended learning

<https://www.teachthought.com/technology/the-benefits-of-blended-learning/>

Preparation required for blended learning

<https://elearningindustry.com/7-tips-plan-effective-blended-learning>



Curriculum Unit Delivery Factsheet 2	
Aims of In Service Training	At the end of this training the VET professional will: <ol style="list-style-type: none"> 1. Be familiar with IO Curriculum Unit session plan. 2. Be able to access the unit from the e-learning platform 3. Understand key terminology and concepts within the unit. 4. Understand the key delivery methodologies/activities used within the unit.
Resources Needed:	Session Plan for Unit PPT Video E-Learning Platform
Curriculum Unit:	Introduction to creative entrepreneurship and “how to set-up creative business?”
Key Terminology	Definitions: <ul style="list-style-type: none"> ● Business Model ● Value proposition ● Financial viability ● Distribution Channels ● Customer Segments
Key Concepts	Business Model Canvas Commercial Analysis SWOT Analysis Opening up a business in your country
Key Delivery Methodologies/Activities	Lecture/Talk Brainstorm Individual Work Group Work
Further Reading:	
Key Terminology Definitions	
Business Model - A business model is a company's plan for how it will generate revenues and make a profit . It explains what products or services the	



business plans to manufacture and market, and how it plan what expenses it will incur.

<https://www.investopedia.com/terms/b/businessmodel.asp>

Value proposition – A value proposition is a promise of value to be delivered. It's the primary reason a prospect should buy from you.

In a nutshell, a value proposition is a clear statement that

- explains how your product solves customers' problems or improves their situation (relevancy),
- delivers specific benefits (quantified value),
- tells the ideal customer why they should buy from you and not from the competition (unique differentiation).

<https://conversionxl.com/blog/value-proposition-examples-how-to-create/>

Financial viability – This refers to the financial health of an organisation. This includes the ability to generate sufficient income to meet operating payments, debt commitments and, where applicable, to allow growth while maintaining service levels. Assessment of financial viability is an integrated process involving a review of an organisation's audited financial statements, financial performance reports, business plan and other information that supports financial analysis.

<http://www.consultcrimsoni.com/project-financial-viability.htm>

Distribution Channels – This is an important part of the business model and includes a chain of businesses or intermediaries through which a good or service passes until it reaches the end consumer. It can include wholesalers, retailers, distributors, and even the internet.

<https://www.marketing91.com/distribution-strategies/>

Customer Segments - Customer segmentation is the practice of dividing a customer base into groups of individuals that are similar in specific ways relevant to marketing, such as age, gender, interests and spending habits.

<https://searchsalesforce.techtarget.com/definition/customer-segmentation>

Key Concepts

Commercial Analysis



A commercial analysis is an in-depth look at an organization to make predictions about its future. A good analysis offers suggestions as to how the organization can improve its business model or practices.

Business tools to help you understand your business today and how to run your business better: <http://www.businessmakeover.eu>

SWOT Analysis

A tool that looks at the Strengths, Weaknesses, Opportunities and Threats around a business in such a way as to give food for thought to the entrepreneur of how to improve it.

Learn how to build a SWOT here:

<https://www.businessmakeover.eu/platform/envision/tool-detailed-view?id=f6a1edce7ea84edex-515e165ex1580afbbf8dx-7268>

Business Model Canvas

Build online:

<https://strategyzer.com/canvas/business-model-canvas>

More information:

https://en.wikipedia.org/wiki/Business_Model_Canvas

Opening up a business in your country

Each EU member state has its own rules and procedures about how to open up a business, together with several different types of legal entities that one could opt for.

There are however EU single point of contacts that can help you to navigate these different processes:

https://ec.europa.eu/growth/single-market/services/services-directive/in-practice/contact_en



Curriculum Unit Delivery Factsheet 3	
Aims of In Service Training	At the end of this training the VET professional will: <ol style="list-style-type: none"> 1. Be familiar with IO Curriculum Unit session plan. 2. Be able to access the unit from the e-learning platform 3. Understand key terminology and concepts within the unit. 4. Understand the key delivery methodologies/activities used within the unit.
Resources Needed:	Session Plan for Unit PPT Video E-Learning Platform
Curriculum Unit:	Understanding Marketing for Creative Businesses & How to Build a Marketing Strategy
Key Terminology	Definitions: <ul style="list-style-type: none"> ● Marketing ● Marketing Strategy ● Marketing Mix Models: <ul style="list-style-type: none"> ● 4p – 7p – 4c ● AIDA Model
Key Concepts	Marketing Positioning/Strategy Customer Relations Marketing Channels SMART Goals
Key Delivery Methodologies/Activities	Lecture/Talk Brainstorm Individual Work Group Work
Further Reading:	



Key Terminology Definitions

Marketing – Marketing is the management process responsible for identifying, anticipating and satisfying customer requirements profitably. Creative Entrepreneurs need to sell their goods or services and they need someone to buy them. They also have to be seen and heard in a noisy and busy marketplace. The techniques they need to apply to make sure they sell well, profitably and to the right customers are the same. It is important not only to share their story, but to provide content that encourages others to share their story with their contacts and within their social networks, extending their reach and connecting meaningfully with a wider customer base.

Marketing Strategy - A *marketing strategy* is a business's overall game plan for reaching people and turning them into customers of the product or service that the business provides. ... The *marketing strategy* informs the *marketing plan*, which is a document that lays out the types and timing of *marketing* activities.

Marketing Mix - The *marketing mix* refers to the set of actions, or tactics, that a company uses to promote its brand or product in the *market*. The 4Ps make up a typical *marketing mix* - Price, Product, Promotion and Place. ... Pricing can also be used a demarcation, to differentiate and enhance the image of a product.

4P-7P-4C Models

This link explains in detail the models: <https://marketingmix.co.uk/>

<https://www.bbc.com/bitesize/guides/zw987ty/video>

Key Concepts Definitions

Marketing Positioning Strategy - This link has information on marketing for creative entrepreneurs

<http://www.culturalenterpriseoffice.co.uk/our-services/resources/marketing/>

Customer Channels

Marketing Channels – Marketing channels are the ways that goods and services are made available for use by the consumers. ... The route that the product takes on its way from production to the consumer is important because a marketer must decide which route or *channel* is best for his particular product.



Having established facts about their product and the relevant i entrepreneurs need to consider how to get their business and product noticed. Not every method of communication will be right for their business. And the methods they use can change as your business develops and grows.

Before starting any promotional activity creative entrepreneurs need to be clear:

- What message do they want to communicate?
- Who is the audience?
- What is the best way to communicate with them?
- What budget do they have?
- What measures will they use to know if they have been successful?

As a start-up business, they need to make best use of their finance and resources to connect with their customers. Some promotional activities are expensive and should only be considered for specific products or audiences and at certain points in the product lifecycle. There would be little point in spending thousands of pounds on advertising in a glossy magazine if their customers tend to use social media and buy their product online. So creatives need to target their activity for best effect. Before they start, consider the following where customers experience their product or brand.

The six main tools for promoting their business and product or service are:

- Public Relations
- Advertising
- Online & Social Media Marketing
- Direct marketing
- Sales promotion
- Personal Selling.

AIDA Model - **AIDA** is an acronym that stands for Attention, Interest, Desire and Action. ... Given that many consumers become aware of brands via advertising or **marketing** communications, the **AIDA model** helps to explain how an advertisement or **marketing** communications message engages and involves consumers in brand choice.

SMART Goals - SMART stands for specific, measurable, aspirational, realistic, and time-bound:

- **Specific:** Your goal must focus on one clearly defined metric.
- **Measurable:** You must have a way to measure the content you publish against that metric.
- **Aspirational:** Your goal must push you beyond the results your content will naturally or organically generate toward that metric.



- **Realistic:** In the same breath, keep your aspiration in c
can reasonably complete with the resources that are (or will be) available to
you.
- **Time-bound:** Your goal must have an end date upon which you will
achieve that metric.



Curriculum Unit Delivery Factsheet 4	
Aims of In Service Training	At the end of this training the VET professional will: <ol style="list-style-type: none"> 1. Be familiar with IO Curriculum Unit session plan. 2. Be able to access the unit from the e-learning platform 3. Understand key terminology and concepts within the unit. 4. Understand the key delivery methodologies/activities used within the unit.
Resources Needed:	Session Plan for Unit PPT Video E-Learning Platform
Curriculum Unit:	Supporting New Businesses to Develop their Network
Key Terminology	<ul style="list-style-type: none"> ● Networking ● Collaboration ● Stakeholders ● Network development
Key Concepts	Pareto 80/20 Rule Stakeholder Analysis Developing a business network Network management Social Networks Referrals
Key Delivery Methodologies/Activities	Lecture/Talk Brainstorm/Discussion Individual Work Group Work Game based learning Role play
Further Reading:	
Key Terminology Definitions	
<p>Networking – Networking is a vital business activity by which business professionals and entrepreneurs meet to form business relationships and to recognize, create, or act upon business opportunities, share information and seek</p>	



potential partners for ventures. For creative industries and especially those who come from more artistic backgrounds it is possibly one of the most important ways of spreading the word about what they do, showcasing their passions and finding like-minded individuals that either as suppliers, partners or clients will help the creative entrepreneur to flourish. Networking costs lots of time but not much money. However it is still an investment (in time) that the entrepreneur needs to factor in especially at the beginning of the enterprise when they are virtually unknown. It could be a challenge for people who are more shy/introvert whilst it comes easily to gregarious individuals.

Collaboration – Working together with other entrepreneurs, businesses or individuals in order to achieve a common (business) goal that could be short or long term, closed or open ended. Many creative companies tend to work collaboratively together in clusters since it is easier to have more momentum and 'weight'. Collaboration can be ad hoc or else it can be formalized through contracts where different businesses list common goals and their commitments towards achieving them together with how to share any revenue.

Stakeholders – All those individuals and entities that are affected by or else they affect a business are referred to as stakeholders. Examples could be the shareholders, management, employees, clients, end users, and even government, local authorities and the general public. Every company (and sometimes every service / product) will have a very different set of stakeholders and it is important to take them into account when it comes to business decisions. Networking with various types of stakeholders also helps us to understand better what our

Network Development – Nurturing your business network and adding nodes and routes to it that would allow your business to develop additional opportunities and bring them to fruition. Network development is the constant action that an entrepreneur or a business manager needs to do in order to make sure his business network remains alive. This can be done online (on social networks like LinkedIn) or else in person (via conferences, workshops, events, business clubs etc.)

Related links:

Business Networking for Introverts and Extroverts
<https://www.udemy.com/networking101/>

Business Stakeholders Short courses



<https://study.com/academy/lesson/what-is-a-stakeholder-in-business-examples-quiz.html>

Ways to improve your business networking Skills

<https://www.bdc.ca/en/articles-tools/entrepreneurial-skills/improve-networking/pages/business-networking-tips-entrepreneurs.aspx>

Key Concepts

Pareto 80/20 Rule - The **80-20 rule** is a business **rule** of thumb that states that **80%** of outcomes can be attributed to **20%** of all causes for a given event. In business, the **80-20 rule** is often used to point out that **80%** of a company's revenue is generated by **20%** of its total customers.

https://en.wikipedia.org/wiki/Pareto_principle

Stakeholder Analysis - is an important technique for **stakeholder** identification & analysing their needs. It is used to identify all key (primary and secondary) **stakeholders** who have a vested interest in the issues with which the project is concerned.

<https://project-management.com/what-is-stakeholder-analysis/>

Developing a business network / Network management

Business networking is the most effective technique to create referrals and build a sustainable and successful **business**. ... Following up on these referrals/leads and turning them into clients makes your **business** goals easier to achieve. Leads from **networking** are often much resourceful than those forms of marketing

<https://www.youtube.com/watch?v=FgC8amJKWOM>

Social Networks

Social Networks or social media is a collective term meaning all the types of online communications channels dedicated to community-based input, interaction, content-sharing and collaboration. Websites and applications dedicated to forums, microblogging, social networking, social bookmarking, social curation, and wikis are among the different types of social media.

Here are the biggest examples of social media:

Facebook is a popular free social networking website that allows registered users to create profiles, upload photos and video, send messages and keep in touch



with friends, family and colleagues. According to statistics from Internet users spend more time on Facebook than any other website.

Twitter is a free microblogging service that allows registered members to broadcast short posts called tweets. Twitter members can broadcast tweets and follow other users' tweets by using multiple platforms and devices.

Google+ (pronounced Google plus) is Google's social networking project, designed to replicate the way people interact offline more closely than is the case in other social networking services. The project's slogan is "Real-life sharing rethought for the web."

Wikipedia is a free, open content online encyclopedia created through the collaborative effort of a community of users known as Wikipedians. Anyone registered on the site can create an article for publication; registration is not required to edit articles. Wikipedia was founded in January of 2001.

LinkedIn is a social networking site designed specifically for the business community. The goal of the site is to allow registered members to establish and document networks of people they know and trust professionally.

Pinterest is a social curation website for sharing and categorizing images found online. Pinterest requires brief descriptions but the main focus of the site is visual. Clicking on an image will take you to the original source, so, for example, if you click on a picture of a pair of shoes, you might be taken to a site where you can purchase them. An image of blueberry pancakes might take you to the recipe; a picture of a whimsical birdhouse might take you to the instructions.

LinkedIn is a social network specifically designed for career and business professionals to connect. Over 550 million professionals use LinkedIn to cultivate their careers and businesses. Unlike other social networks in which you might become "friends" with anyone and everyone, LinkedIn is about building strategic relationships.

Snapchat is a mobile app for Android and iOS devices. One of the core concepts of the app is that any picture or video or message you send - by default - is made available to the receiver for only a short time before it becomes inaccessible. This temporary nature of the app was originally designed to encourage a more natural flow of interaction.

Build a strong business network without leaving your desk



<https://www.forbes.com/sites/kellyhoey/2018/08/22/20-ways-to-ness-network-without-leaving-your-desk/#2fb99fd13ac7>

19 Social Media marketing tips for small businesses

<https://www.youtube.com/watch?v=vv8KZq6XRYE>

Referrals - Referrals are a method of promoting products or services to new customers through referrals, usually word of mouth. Such referrals often happen spontaneously but businesses can influence this through appropriate strategies.

25 Ways to ask for referrals without looking desperate

<https://www.entrepreneur.com/article/292645>



Curriculum Unit Delivery Factsheet 5	
Aims of In Service Training	At the end of this training the VET professional will: <ol style="list-style-type: none"> 1. Be familiar with IO Curriculum Unit session plan. 2. Be able to access the unit from the e-learning platform 3. Understand key terminology and concepts within the unit. 4. Understand the key delivery methodologies/activities used within the unit.
Resources Needed:	Session Plan for Unit PPT Video E-Learning Platform
Curriculum Unit:	Understanding Scalability for Creative Businesses
Key Terminology	Scalability
Key Concepts	Scaling Plan Scaling Techniques 5 Keys to Building a Scalable Business
Key Delivery Methodologies/Activities	Lecture/Talk Brainstorm Individual Work Group Work Case Studies
<u>Tutor Resources/Further Reading</u>	
Key Terminology Definitions	
<p>Scale - adding revenue rapidly while keeping costs low.</p> <p>Many businesses start out small but need to scale up if they are to be sustainable. It might be that they need to increase volumes so as to reduce unit costs and be able to compete in their market. Or, it could be to enable them to move from being part-time to full-time.</p> <p>Scaling up can be a challenge. There's a big difference between custom-building 1 item and producing 10,000 that are identical. And scaling up necessitates a conversation about business models, influence and finances.</p>	



Scalability - The potential for a business or an aspect of a business function effectively as its size increases.

Key Concepts Definitions

Scaling Techniques.

Nominal Scales

Nominal scales are the easiest to use but provide the lowest measurement level. Unlike other techniques, they don't express any relationships or values between variables. Researchers use them to determine frequency counts, such as the number of men and women who prefer a specific product colour or size. For example, you can ask respondents whether they have black, brown, blonde or grey hair. If you're selling hair care products, this information will provide insights into your target market. Assuming that most of your customers have grey hair, you could develop a product that helps cover grey hairs and restores natural colour.

Interval Scales

Interval scales are commonly used in commercial marketing research. They indicate the order as well as the differences between variables. A distinctive feature of this method is that there is no absolute zero point. Examples include opinion scales and attitude scales.

Ordinal Scales

This scaling technique helps measure non-numeric concepts, such as comfort, satisfaction, overall experience and more. A good example would be: Dissatisfied, Satisfied, Somehow Satisfied or Extremely Satisfied. Respondents will tick the box that best reflects their satisfaction level.

Ordinal scales allow you to rank the variables you measure regarding which has less or more of the quality it represents. They don't indicate the magnitude of difference, but only the relative position of items.

Comparative Scales

As their name suggests, these scales allow respondents to compare various products or services. They are widely used in market research, offering valuable insights into customer preferences. For example, if you're planning to launch a new energy drink, you can ask prospects whether they would prefer vanilla, citrus or berry flavour.

Comparative scaling techniques measure how respondents interact with items as well as the individual difference in response tendencies. Companies can use this



data to define their audience better and create products that a and wants.

Ratio Scales

Ratio scales are the most comprehensive of all scaling techniques because they measure the exact value of responses. Additionally, they have a fixed origin or zero points. Respondents can provide compelling information, such as their annual household income, the amount spent on their last purchase, the time spent watching TV on a daily basis and more. From here, researchers can apply various statistics like mode, frequency, range, standard deviation and variance.

There are many other scaling techniques used in market research. For instance, you can use the unity-sum-gain technique when launching new products or services. Companies can also work with non-comparative scales, such as line marking scales, continuous rating scales and semantic scales. Each has a different purpose and a unique method of measurement.

This video link explains scaling techniques:

<https://www.youtube.com/watch?v=KIBZUk39ncI>

This slide share presentation explains measurement and scaling techniques:

<https://www.slideshare.net/ujjmishra1/measurement-and-scaling-techniques>

This article explains fully the 5 keys to Building a Scalable Business:

<https://www.infusionsoft.com/business-success-blog/growth/planning-strategy/what-is-scalability-in-business>

<https://tallyfy.com/scaling-your-business/>

Curriculum Unit Delivery Factsheet 6

Aims of In Service Training

At the end of this training the VET professional will:

1. Be familiar with IO Curriculum Unit session plan.
2. Be able to access the unit from the e-learning platform



	<p>3. Understand key terminology within the unit.</p> <p>4. Understand the key delivery methodologies/activities used within the unit.</p>
Resources Needed:	<p>Session Plan for Unit</p> <p>PPT</p> <p>Video</p> <p>E-Learning Platform</p>
Curriculum Unit:	<p>Advising New Creatives Enterprises on Accessing and Managing Finances</p>
Key Terminology	<p>Financial Resources</p> <p>Balance Sheet</p> <p>Profit and Loss</p> <p>Cash Flow</p>
Key Concepts	<p>Financial Plan</p> <ul style="list-style-type: none"> ● Initial Investments ● Operating Costs ● Sales ● Profit <p>Financial Resources</p> <ul style="list-style-type: none"> ● Banks ● Subsidies ● Other Resources <p>Pricing</p> <p>VAT</p>
Key Delivery Methodologies/Activities	<p>Lecture/Talk</p> <p>Brainstorm</p> <p>Individual Work</p> <p>Group Work</p> <p>Case Studies</p>
<p>Additional Tutor Resources and Further Reading</p>	



Key Terminology Definitions - Read more:

<http://www.businessdictionary.com/definition>

Balance Sheet - A condensed statement that shows the financial position of an entity on a specified date (usually the last day of an accounting period).

Among other items of information, a balance sheet states (1) what assets the entity owns, (2) how it paid for them, (3) what it owes (its liabilities), and (4) what is the amount left after satisfying the liabilities. Balance sheet data is based on a fundamental accounting equation (assets = liabilities + owners' equity), and is classified under subheadings such as current assets, fixed assets, current liabilities, Long-term Liabilities. With income statement and cash flow statement, it comprises the set of documents indispensable in running a business.

Profit and Loss - The profit and loss statement is a financial statement that summarizes the revenues, costs and expenses incurred during a specified period, usually a fiscal quarter or year. P&L statement is synonymous with the [income statement](#). These records provide information about a company's ability or inability to generate profit by increasing revenue, reducing costs or both. Some refer to the P&L statement as a statement of profit and loss, income statement, statement of operations, statement of financial results or income, earnings statement and expense statement.

Cash Flow - Incomings and outgoings of cash, representing the operating activities of an organization.

In accounting, cash flow is the difference in amount of cash available at the beginning of a period (opening balance) and the amount at the end of that period (closing balance). It is called positive if the closing balance is higher than the opening balance, otherwise called negative. Cash flow is increased by (1) selling more goods or services, (2) selling an asset, (3) reducing costs, (4) increasing the selling price, (5) collecting faster, (6) paying slower, (7) bringing in more equity, or (8) taking a loan.

What does good management of cash look like?

Good cash management means you have enough funds in the bank to pay for your costs when they are due. Your business may be profitable but if you can't pay your debts when they are due then you will not survive.



The management of cash is often called 'Cash flow' i.e. how n in and out of your business and the resulting bank balance. This is why it is easier to manage your cash if you have a specific bank account for your business.

Common reasons for cash issues include:

- Slow paying customers
- Longer than expected time to build the business
- Higher upfront costs than expected and poor credit terms with suppliers

- Money being tied up in unsold stock

[Fearless Financials'](#) top five tips to improve your cash flow:

- Develop a cash flow forecast - this is a common tool used to estimate how much money you expect to flow in and out of your business. It helps you to anticipate when money will be tight and when you may need additional funding e.g. an overdraft or bank loan
- Make it easy for your customers to pay - this includes prompt and accurate invoicing, online payments like direct debits, PayPal etc and use of deposits and/or instalments to spread the cost for them and help you gain upfront payment
- Chase slow payers - monitor when payment is due from customers and contact late payers quickly.
- Negotiate terms with your suppliers - explore how you can improve your credit terms and whether there are ways to reduce the amount of money you have tied up in stock e.g. paying supplier upon sale of goods (Sale or Return)
- Spread key costs over a year or more - for example, insurance and utilities can often be paid monthly by direct debit. Expensive equipment can be leased or paid for through hire purchase over a longer period

Key Concepts Definitions:

Initial Investment - The initial investment or money used to start a business. The funds, or capital, may come from a bank loan, a government grant, outside investors, or the business owner's personal savings. The money is used to cover such start-up costs as purchasing building, purchasing equipment and supplies, and hiring employees.



Operating Costs - Cost per unit of a product or service, or the incurred on a continuous process. Operating costs do not include capital outlays or the costs incurred in design and implementation phases of a new process.

Sale - Contract involving transfer of the possession and ownership (title) of a good or property, or the entitlement to a service, in exchange for money or value. Essential elements that must be present in a valid sale are (1) competence of both the buyer and seller to enter into a contract, (2) mutual agreement on the terms of exchange, (3) a thing capable of being transferred, and (4) a consideration in money (or its equivalent) paid or promised

Profit - The surplus remaining after total costs are deducted from total revenue, and the basis on which tax is computed and dividend is paid. It is the best known measure of success in an enterprise.

Profit is reflected in reduction in liabilities, increase in assets, and/or increase in owners' equity. It furnishes resources for investing in future operations, and its absence may result in the extinction of a company. As an indicator of comparative performance, however, it is less valuable than return on investment (ROI). Also called earnings, gain, or income.

Financial Resources:

This resource contains information on how creative entrepreneurs can fund their business. It details the common types of business funding and types including the pros and cons of each.

There is a downloadable pdf available.

<http://www.culturalenterpriseoffice.co.uk/our-services/resources/finance/>

Pricing - How to Cost Your Work

Pricing strategy

The pricing strategy of your brand is vital for commercial success. It all starts with identifying your customer and market position. To create a commercially successful product, designers need to know who their customer is and understand their needs in order to deliver a relevant product and unique benefits:

- Research who your customer is, look in depth at competitor brands in terms of retail costs, profile, where the product is made
- Market position - Are you going to be volume based and operate with lower margins or high end/luxury and operate with lower volumes, higher margins?



- Route to consumer - Is your product going to sell into high end department stores, galleries or only sell online via ecommerce or your own websites? Knowing where your product will sell will help you put together your pricing model
- Retailers expect a higher margin as they have to cover the cost of rent, staff and marketing. Online retailers or selling directly can mean you can sell for less or realise more margin.
- Price your product too low and you won't make profit. Price it too high without justification of quality or uniqueness and you risk pricing your brand out of the market.

Pricing models

There are generally two ways to approach pricing your product. Both methods have merit but it is generally accepted that the Value Based Approach is best for a sustainable business model. However, it is a useful exercise to approach costing and pricing with both methods.

1. Value based approach

Identify your target customer and research 'competitor' brands to determine what the right price point, at retail, your product should be. Then, work backwards, so that the product cost can be determined. This will allow you to identify what your target product cost is. If you can't make it for that then it is likely your business will not be sustainable.

Example

RRP / Recommended Retail Price = £90

Wholesale cost = divide RRP by 2.4 to 3.2 = £30*

**retail mark-up is typically between 2.4 to 3.2*

Target cost price = divide wholesale by 2 = £15 i.e. if your product cost £15 to make then you should price your product for retail at approximately £90

2. Cost based approach

Many new designer brands take the cost-based approach to pricing. Product costs are calculated by adding the cost of materials, trims and labour, adding in a



proportion to cover overheads such as rent, marketing costs and applying the desired margin.

Example

*Cost price = £10 (Total cost of materials, trim, labour and proportion of overhead)
i.e. If your product costs £10 to make then you should retail for between £48 and £64*

Wholesale cost = cost price x 2 = £20

RRP / Recommended Retail Price = wholesale cost x 2.4 to 3.2 = £48 to £64*

**retail mark-up is typically between 2.4 to 3.2*

This link has information on pricing mistakes that freelance artists and creative entrepreneurs typically make:

<https://www.creativelive.com/blog/top-5-pricing-mistakes-made-creative-entrepreneurs/>

Value Added Tax (VAT) - Indirect tax on the domestic consumption of goods and services, except those that are zero-rated (such as food and essential drugs) or are otherwise exempt (such as exports). It is levied at each stage in the chain of production and distribution from raw materials to the final sale based on the value (price) added at each stage. It is not a cost to the producer or the distribution chain members, and whereas its full brunt is borne by the end consumer, it avoids the double taxation (tax on tax) of a direct sales tax. Introduced by the European Economic Community (now the European Union) in the 1970s.

This link has information on Value Added Tax for creative entrepreneurs :

<http://www.culturalenterpriseoffice.co.uk/our-services/resources/vat-for-creatives/>





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