



Mali Enterprising Leaders (MEL)-England Yvonne Witter

Webinar – Setting Up A
Community Business

Date: 10th March 2021

3.30pm – 5.00pm

Identify a Problem

Solutions to that Problem





How do you plan
to solve it?

What will you
need?





Developing & Managing New
Ideas!
What are the difficulties?

DISCUSS

Overwhelmed with new Ideas. Multiple Income Streams

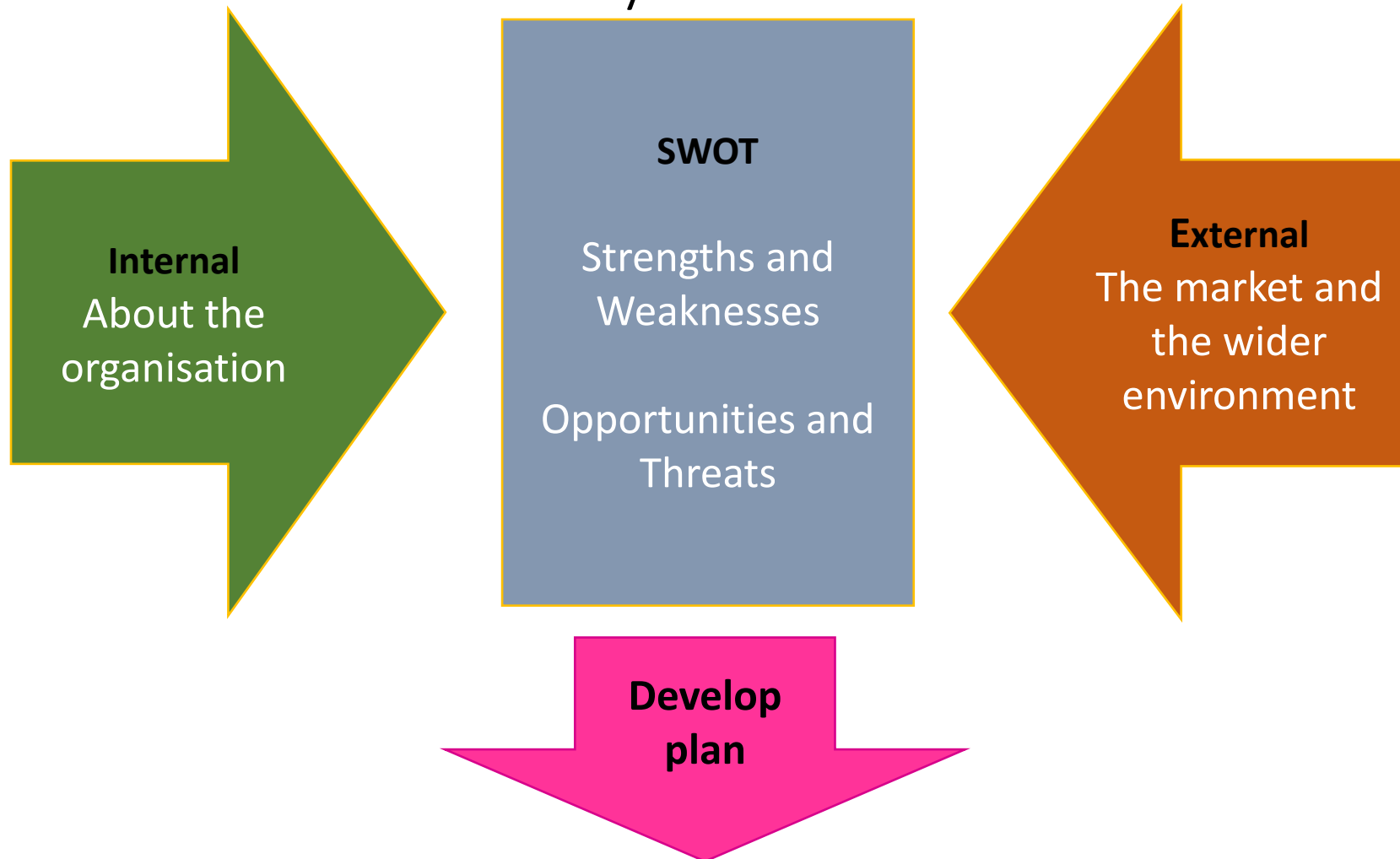
- Mastery of nothing
- Chasing funding
- Stressed
- Not building expertise
- Confusion to their publics
- Seems unethical
- Off Brand



The Benefits of Focusing On and Mastering One Thing at a Time

- Become Masterful / Specialist
- Build A reputation
- Beneficiaries / users know where to go
- Grant givers and philanthropists know who to fund
- Build credibility
- Trusted Brand easily identifiable
- Reliability
- Knowledge Leader / Expertise
- Respected

Where are we now?
Gather information and analyse



The Company – Internal About the Organisation

- Mission Statement
- Guiding Principles - Vision
- Background Information
- Management

Mission, Vision and Values



Markets and the Wider Environment

Who will be the
Intended
beneficiaries /
users?

How will you get
them to use your
service?

What Will you do?

How will you do it?

Who will do it?

What will the
impact and
outcomes be?

Location of your
business / access?

Business name.

Licensing and
permits.

Sources of finance.

How do we Evidence Need?



The Market Place for your Community Business

- Size and trends
 - What is the population size, location and demographic?
 - Is it growing?
 - Is this a new social, political, economic, or environmental condition or well established?
 - Is it a trend or seasonal [e.g. impact of homelessness in winter]
- Segmentation
 - How the market can be divided into groups of beneficiaries or users which share common identifiable characteristics e.g. business or end user; geography; user patterns
 - e.g. A catering CIC company that trains disadvantaged youth could target professional couples who need to hire caterers for their children's parties AND businesses organising corporate events

Two types of data

Qualitative Data

- Spoken or written opinions & comments
- Understanding 'why' or 'how'
- Taken from range of stakeholders
- Gathered from surveys, focus groups, site visits, interviews, workshops, observation
- Published Reports

Quantitative Data

- Numbers and facts
- Can be shown on graphs & spreadsheets
- Can be reconfigured
- Gathered from documents, management information reports, data records
- Government Statistics ONS

Market Research Questions

What are the advantages to your business in carrying out Market Research?

What is the benefit of researching other service providers?

You have 10 minutes.

Evaluating information sources

Who? author; creator; person speaking; sponsor; intended audience; publisher

When? date of origin; last updated; was it published before or after critical incident

Where? trusted source; search engine; primary source; where else; variety; media

What? fact; opinion; anything missing or left out; partial; language used; verified; checked; triangulated; interpreted; references; accurate; validated

Situational Analysis

SWOT

		Internal			
Positives	Strengths <ul style="list-style-type: none">•Positive internal conditions•Helpful impact on organisation•Have some control over•Can be built upon•Resources & capabilities		Weaknesses <ul style="list-style-type: none">Internal negatives conditions•Harmful impact on organisation•Have some control over•Can work to improve•Lack of resources & capabilities		Negatives
	Opportunities <ul style="list-style-type: none">•Positive external conditions•Impact on the organisation•Not controlled by organisation•Could anticipate•Could take advantage		Threats <ul style="list-style-type: none">•Negative external conditions•Impact on the organisation•Not controlled by organisation•Could anticipate•Could lessen effects		
		External			

Political, Economic,
Social, Technological,
Legal & Environmental
(PESTLE)Analysis

External factors
affecting your
community business

- **Political** changes which will affect the organisation:
BREXIT, Rise of new Parties, Leadership
- **Economic:** Inflation, austerity, unemployment, Job growth or losses, Government Spending.
- **Social:** Racial injustice, Refugee crisis, Income gap, food security, Housing, Immigration, Access to health
- **Technological:** Widespread use of AI and internet, Cyber Crime, Cyber Security
- **Legal:** Equality & Human Rights, Legal Aid
- **Environmental:** Climate change, waste management

PESTLE - External factors affecting your Community Business.

- Understanding 'big picture' of environment in which an organisation is operating.
- Risks associated with the society (the need for a product or service) growth or decline, & the position, potential & direction for an organisation.
- What is happening outside [COVID or BREXIT] could affect what happens inside an organisation.

Legal Structures

- Unincorporated association.
- Charitable Trust.
- Charitable Incorporated Organisation(CIO)
- Company limited by guarantee.
- Charitable company.
- Community Interest Company (CIC)
- Community Benefit Society.
- Cooperative Society.

Business Planning Is The Secret To Success

- You can focus on what's most important
- You know exactly what needs to come next
- Helps you think outside the box.

Planning

- Research Market and Desk Research – Identify Need / Beneficiaries
- Where will you do it? - Outreach / Building / Days /times
- Who will do it? – Staff / Workers / Volunteers / Management
- Recruitment Process / supervision / management /
- Governance – who will lead
- Legal Structure of Organisation
- Policies
- Insurance
- Stakeholders
- What will it cost to do what you want to do?
- Where will the money come from?

Elements of the Business Plan



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BUILDING RELATIONSHIPS

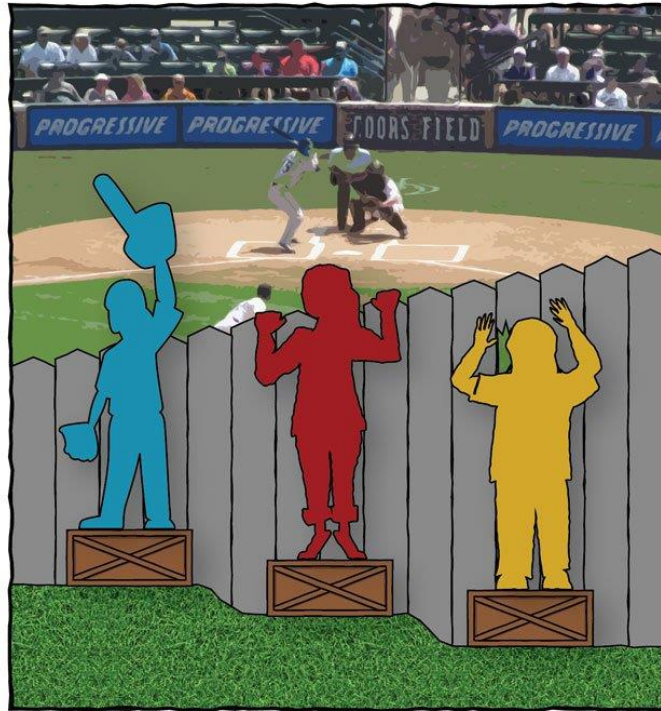
One Great Testimonial or Referral Can Skyrocket Your Business

- Aim to please
- Work towards excellence
- Do your best
- Do not over promise and under-deliver [suicide]
- Do not fake it – get the right skills required
- Do not lie
- Do not pretend

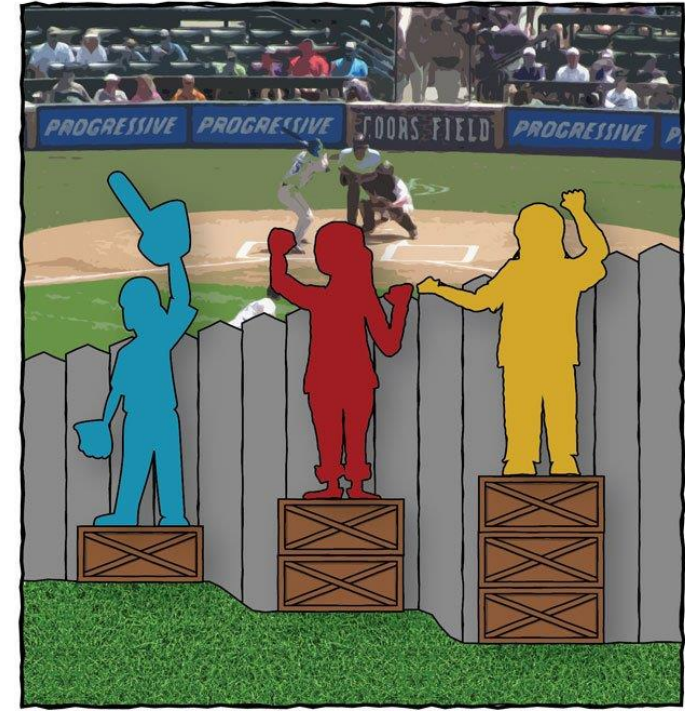
Key points to consider when Building Relationships

- **Trust** – This is the foundation of every good relationship. When you trust, you form a powerful bond that helps you work and communicate more effectively. If you trust the people you work with, you can be open and honest in your thoughts and actions, and you don't have to waste time and energy "watching your back."
- **Mutual Respect** – When you respect the people that you work with, you value their input and ideas, and they value yours.
- **Mindfulness** – This means taking responsibility for your words and actions. Those who are mindful are careful and attend to what they say, and they don't let their own negative emotions impact the people around them.
- **Welcoming Diversity** – People with good relationships not only accept diverse people and opinions, but they welcome them.
- **Open Communication** – We communicate all day, whether we're sending emails and IMs, or meeting face-to-face. The better and more effectively you communicate with those around you, the richer your relationships will be. All good relationships depend on open, honest communication.

The Power of
One Message
– Make Sure
that You are
Consistent



EQUALITY



EQUITY

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THE IMPORTANCE OF BUILDING RELATIONSHIPS



Relationships create
loyalty



Relationships Create
an Image



Relationships Create
Great Word of
Mouth



Relationships Create
the Best Teams

—*Kimberley Laws*

Freelance writer, avid blogger, and career counselor

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FINANCIAL MANAGEMENT

Benefits of Financial Management

- Reach your goals by making good decisions.
- Know your profitability
- Forecast your growth
- Plan for diversification, new product lines, reaching new markets
- Prepare for financing (loans)

Bookkeeping

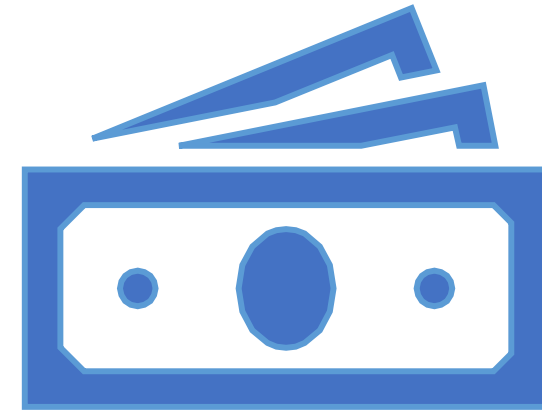
Critical component of financial management is an organized process of tracking all income and expense transactions.

Steps Here are 10 basic bookkeeping steps:

- Obtain business accounting software
- Open a separate business checking account
- Track the movement of cash
- Obtain a separate business credit / debit card
- Pay business expenses first
- Generate and use a profit and loss (P&L) statement

What is Cash Flow ?

- Definition
 - The balance of cash received less the amount of cash paid out over a period of time
 - The movement of cash in or out of a business





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Ten things that
make a
successful
Community
Leader.

Have you got
what it takes to
start your own
organisation?

1. Passion

Are you totally passionate about your community business? Do you absolutely believe in your ideas for change and social impact? Have you got an in-depth knowledge of the service you want to provide?

Your competition and the market you are entering? If you register and get your business up and running – do you have the passion and the energy to keep going when others are feeling tired and want to give up? Passion is an essential trait in any community entrepreneur.

2. Innovation

While not necessarily ‘inventors’, entrepreneurs are highly innovative and creative individuals with the vision and insight to spot opportunities and act upon them. They have the ability to carve out a new niche in a social marketplace where others might not have seen it – and turn ideas into a solid community business strategy.

3. Commitment

Have you got the commitment and determination to make your community business a success? Planning, setting up and running a business requires endless hard work and 100% of your time.

Your family, friends and leisure activities may have to take a back seat, while you'll have to give up security such as a monthly salary or a pension. Are you sure you're willing to make this commitment?

4. Courage

A successful entrepreneur is prepared to make big decisions and take on tough challenges. There will be times when things are not going so well – when the funding is not coming in and bills are overdue – so you'll need the courage to dig deep and not crack under the strain (no matter how much you feel like turning your back on it all!). Having courage also means making the right decisions for your business, no matter how unpopular they may seem at the time.

7. Flexibility

The ultimate Jack-of-all-trades, an entrepreneur has to be flexible. Are you able to cope with the different roles and responsibilities that starting a business demands, such as making decisions on finance, marketing, research and legal matters? Can you secure contracts and manage new staff? Flexibility also means recognising changes that may need to be made to your business if things aren't going to plan - and learning from experiences (both good and bad).

5. Ability to Set Goals

An entrepreneur will set specific and realistic goals and have a clear plan of how to achieve these. Your venture won't be a success if you don't do this as you won't have specific targets to aim for or measure your performance against. Further, having clear goals will enable you to formulate a sound business plan.

6. Sound Judgement

You don't have to be a high risk-taker to be a successful entrepreneur. It's more about knowing which risks to take – and when you should take them. You'll need sound judgment about your social and political environment, competition and your beneficiaries (e.g. who are they and how best can you reach them?). You will also have to judge what needs your attention at a certain time and what does not and prioritise your focus accordingly.

8. Independence

One of the main drivers for starting a business is the desire to be your own boss. Entrepreneurs like control and want to be in charge of their own destiny. They want to make the decisions and are prepared to go it alone – especially in the early stages of starting up, before they have built a team around them. If you avoid making decisions or taking responsibilities, then starting up your own business may not be right for you.

9. Leadership Skills

Once you have built up a team around you, your staff will be looking to you for strong leadership. This means setting employees realistic goals and targets and being clear about what you all need to achieve and how you can do this.

Make sure your employees share your vision and that you are able to steer them through any tough times. Be honest with them and make sure you take responsibility for your actions - for example, if something goes wrong – don't blame other people.

10. Perseverance

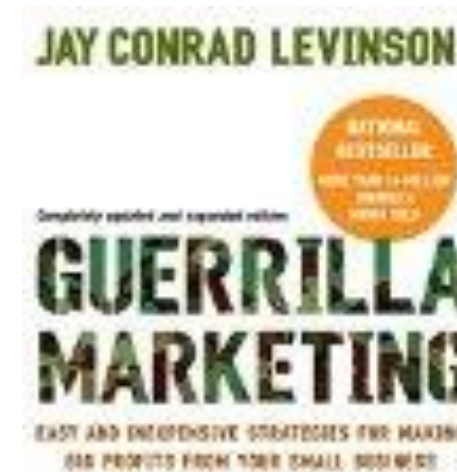
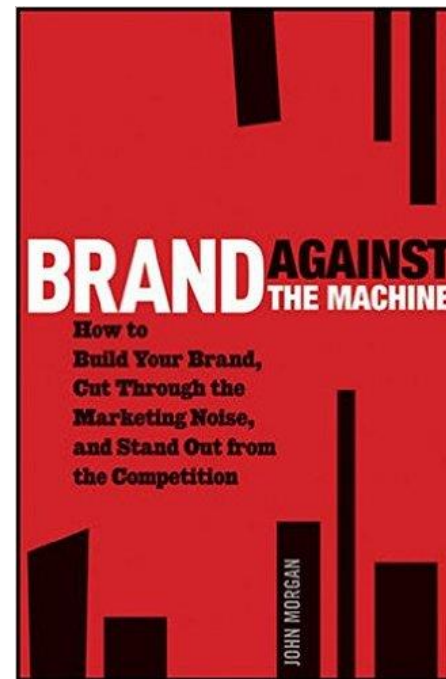
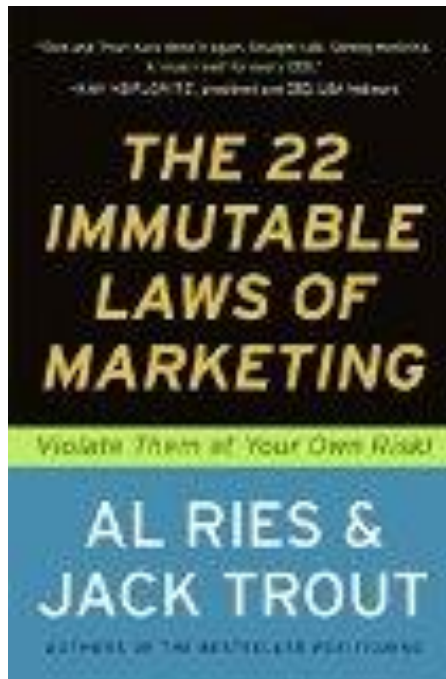
Have you got the stamina and focus to keep going until you succeed? Are you able to face up to the challenges and not get discouraged when things initially don't go to plan?

Business requires time, effort and dogged determination, and perseverance is vital if you want to make your business a success.

Personal Branding.

Discovering Your Uniqueness





Branding

Grow Your Reach by Reaching Out

- Networking
- Connections
- Building Relationships
- Twitter
- LinkedIn
- Facebook
- Speaking engagements
- Be supportive



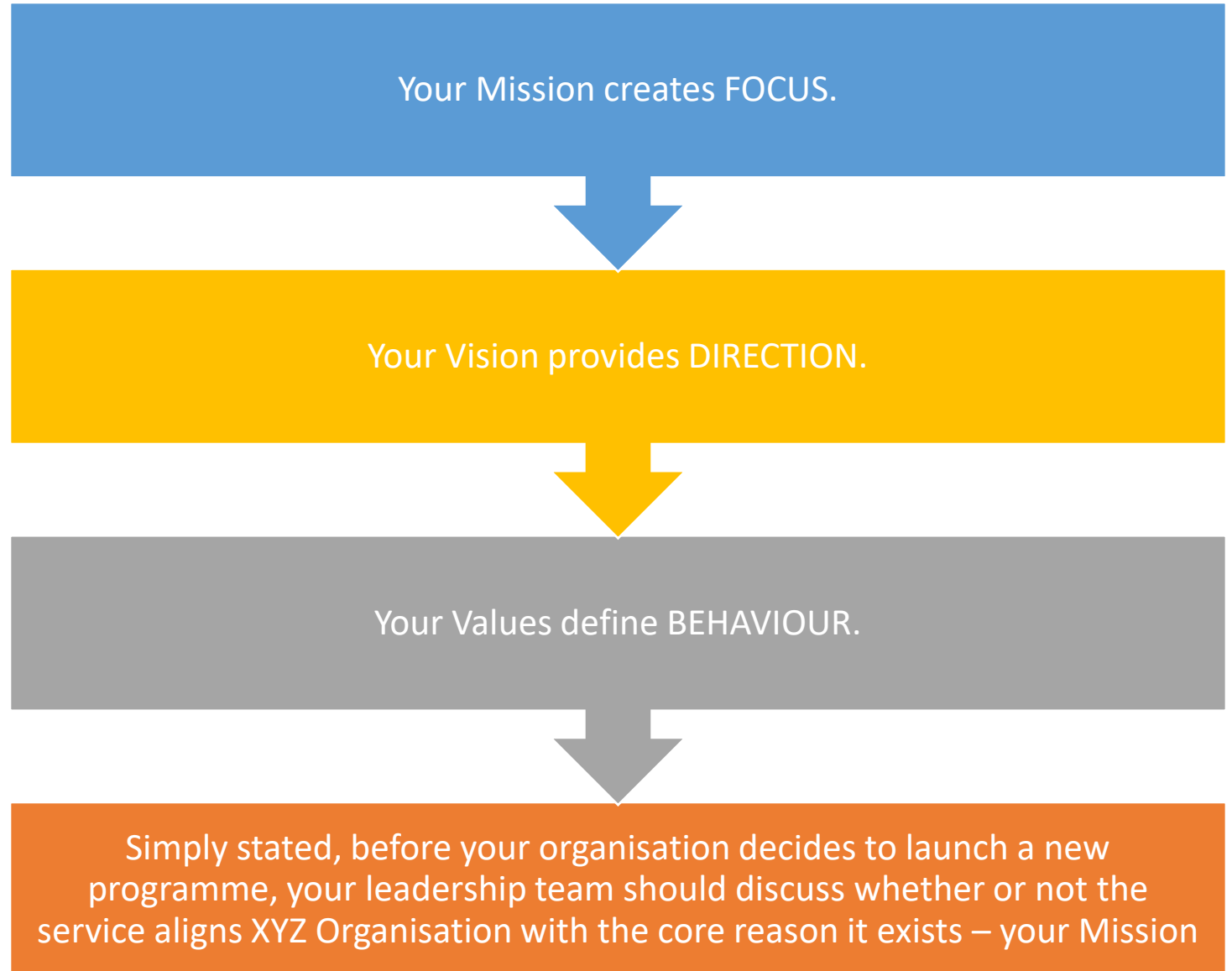
Keep
Educating
Yourself

NEVER FORGET YOUR



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Mission, Vision and Values



REMEMBER - What a business plan is and why it is significant?

A Business Plan enables you describe, clarify and analyse your business ideas. You can also create a plan for an existing business

- What Problem are you solving – your objectives
- How you will do it – your activities /operations
- Who will be involved – partners, stakeholders, customers, beneficiaries
- Where will the income come from – business model and revenue streams
- Are the ideas credible or business feasible (doable) and viable (make money and survive)?



Thank you!

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