



## **GENTREPRENEURSHIP: Creating A Business**

A beginning entrepreneurship accelerator designed by Mildred Franco for The Generator, an innovation hub powered by Go Forward Pine Bluff, for those seriously considering starting a business and those who have already started a business but are searching for clarity and a fuller understanding of running a successful business in Pine Bluff and Southeast Arkansas.

This 13-week accelerator will be delivered in a hybrid format. Lessons will be self-paced on Accenture's online platform, weekly evening meetings will be in-person to discuss and amplify the lessons with presentations by subject matter experts and experienced entrepreneurs, videos, and more.

The eight modules online portion of this accelerator, "Creating Your Business", was developed in partnership between Accenture and Futurpreneur Canada, and it is the property of Accenture. This portion of the accelerator is sponsored exclusively to Go Forward Pine Bluff by Rural LISC, a national program of Local Initiative Support Corporation (LISC).

### **PROGRAM SCHEDULE**

#### **Week 1: Program Kickoff**

- Meet the members of the cohort.
- Understanding the goals of the program.
- Going over the structure of the program.
- Walk-through the Accenture Platform.

#### **Week 2: Becoming an Entrepreneur**

- Define business, profit, and loss.
- List the different types of business.
- Explain the role of business inputs.
- Explain the difference between operational activities and marketing activities.
- Define entrepreneurship and explain the benefits of being an entrepreneur.
- Q & A

### **Week 3: Price, Profit, and Cost**

- Explain which factors are included in the calculation of a price.
- Define and calculate direct and indirect costs.
- Define and calculate profit.
- Calculate prices for products and services.
- Understand how to wisely spend start-up costs.
- Understand the ways to finance start-up costs.
- Speaker
- Q & A

### **Week 4: Business Financial Planning**

- Explain which factors should be considered in sales forecasting.
- Explain how to construct a cash flow.
- Define cash inflow, cash outflow, net cash flow, and cumulative cash flow.
- Read an income statement.
- Q & A

### **Week 5: Marketing your Business**

- Define a market and identify its unique market elements.
- Explain the impact of supply and demand on market prices.
- Collect market information relating to your business using the 4C model.
- Create a marketing plan using the 4P model.
- Understand the different types of marketing activities and how to choose your business.
- Identify the marketing-related sections to be included in a business plan.
- Q & A

### **Week 6: Marketing Channels and Pricing**

- Explain market-based pricing, and what are the factors that influence it.
- Describe how to build a website to promote your business.
- Measure success with different types of websites.
- Explain the importance of social media and marketing your business.
- Discuss how to select social media tools and factors to consider after selection.
- Q & A

### **Week 7: Running your Business**

- Assess the workspace needs of a business and understand the must-haves of a workspace.
- Describe the options for workspace with their benefits, challenges, and best fit.
- Explain the purpose of operations and the two main buckets of it.

- Identify the operational issues, including location, legal issues, insurance, people, and process/production flow.
- Q&A

### **Week 8: Protecting your Business**

- Explain what intellectual property is.
- Identify the different forms of intellectual property and understand their features.
- Choose the form of intellectual property that best fits your product and understand the right timing of pursuing it.
- Describe how to strategically manage IP costs.
- Identify potential business risks.
- Q&A

### **Week 9: Creating your Business Plan**

- Identify the different components of a business plan and understand its purposes.
- Discuss the importance of having a business plan.
- Explain how to write a business plan.
- A Lean Canvas – an introduction
- Customer Discovery – What is it?
- Q&A

### **Week 10: Lean Canvas**

- Solution
- Problem
- Key metrics
- Unique Value Proposition
- Unfair Advantage
- Customer Segments
- Channels
- Revenue Streams
- Cost Structures
- Q&A

### **Week 11: Lean Canvas and Pitching**

- Review of Lean Canvas
- A Pitch – an introduction
- Q&A

### **Week 12: Pitches practice**

### **Week 13: Participants Pitches and celebration**