



Jordan Youth Innovation Forum
الملتقى الأردني للإبداع الشبابي



ENTRECOMP:

2.4 Financial and Economic Literacy

JYIF

Duration: 6 hours



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the European Union**

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Project Consortium

Coordinator:



Partners:



Project Details

Title: “Joint Development, Piloting, and Validation of Entrepreneurial Mindset and Key Skills Curricula and Training Materials for Third Countries”

Acronym: EMSA (Entrepreneurial Mindset and Skills for All)

Agreement Number: 101092477 – EMSA – ERASMUS-EDU-2022-CB-VET

Programme: Erasmus+ Capacity Building in the Field of Vocational Education and Training (VET)

Call for Proposals: ERASMUS-EDU-2022-CB-VET

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End Date: 31.12.2025

2.4 FINANCIAL AND ECONOMIC LITERACY

Training Aim

This workshop aims to empower participants with essential financial and economic knowledge, fostering the development of a robust foundation in decision-making and sustainability practices within the realm of finance.

The workshop will commence with an introduction to fundamental financial and economic concepts, engaging participants through hands-on activities such as case studies, budgeting exercises, and financial forecasting. Through this, participants will learn to analyze the transformation of ideas into value, estimate implementation costs, and evaluate the feasibility and profitability of ventures (LO1).

Moving forward, the workshop will delve into the development of participants' abilities to plan, implement, and evaluate financial decisions aligned with long-term goals and objectives. Practical tools and activities, including case studies and budgeting exercises, will be employed to reinforce these skills (LO2).

In the subsequent section, participants will explore strategies to manage financing effectively, ensuring the longevity of their value-creating activities. Activities such as financial planning exercises and cash flow analysis will be utilized to enhance skills in analyzing diverse financing sources, formulating funding strategies, and applying financial management techniques for sustainability (LO3).

Through a blend of theoretical insights, hands-on exercises, and practical applications, this workshop aims to equip participants with the knowledge and skills necessary for informed financial decision-making and the sustainable management of financial resources. Participants will leave with a heightened understanding of economic principles and the ability to navigate financial challenges effectively.



2.4 Financial and Economic Literacy

Learning Outcomes

In terms of knowledge:

- ✓ *Explain fundamental financial and economic concepts to analyze idea transformation into value, estimate implementation costs and evaluate feasibility and profitability.*

In terms of skills:

- ✓ *Create and implement financial plans, and evaluate financial decisions based on long-term goals and objectives.*

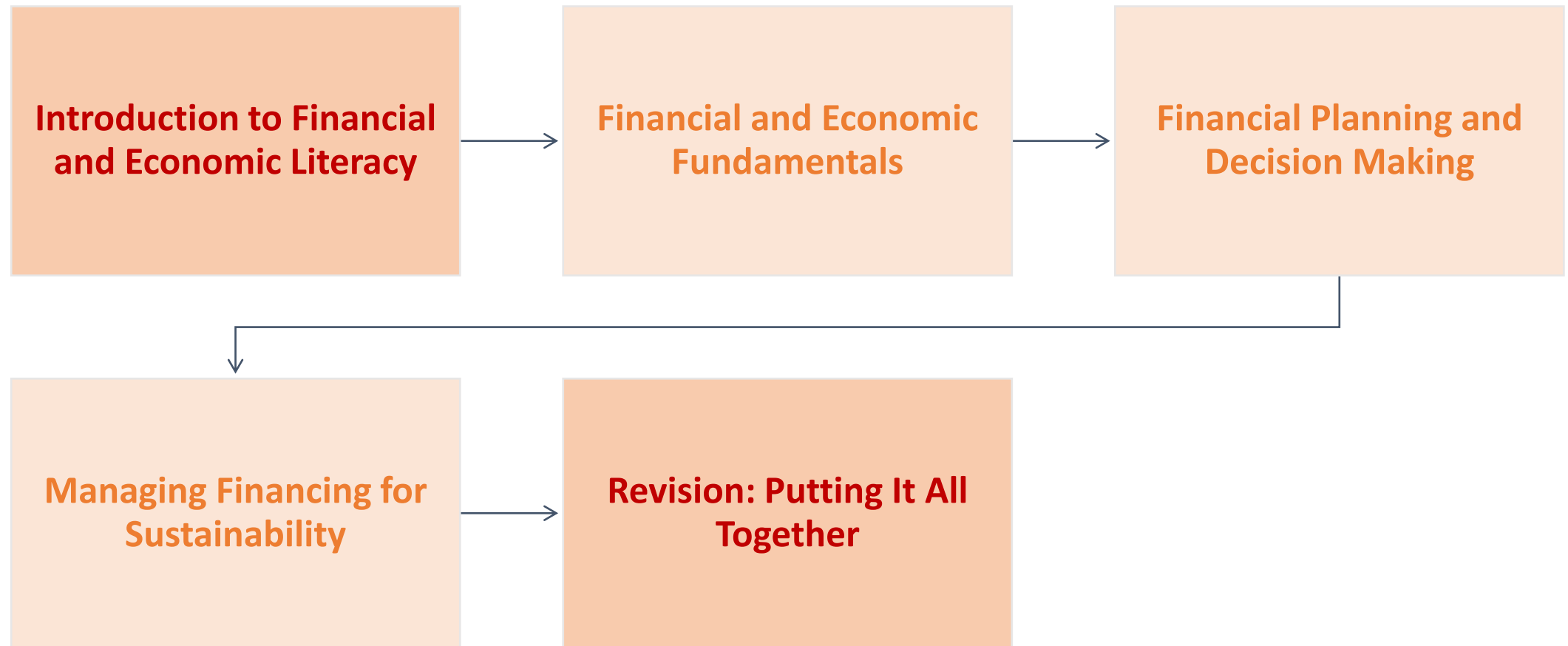
In terms of competences:

- ✓ *Analyze diverse financing sources, formulate funding strategies, and apply financial management techniques for sustainability.*

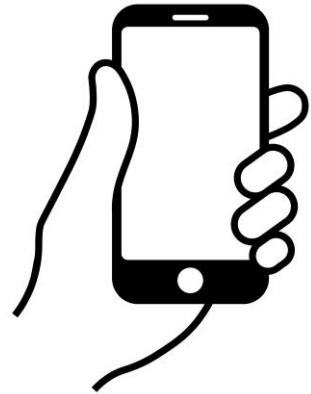


What ENTRECOMP
competence
is our training about?

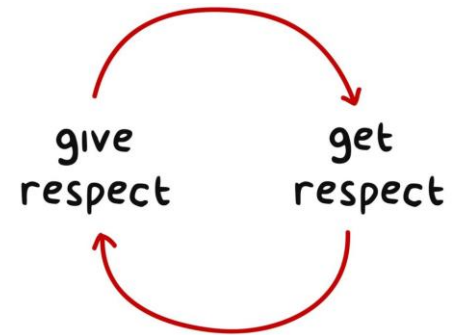
Training Route Map



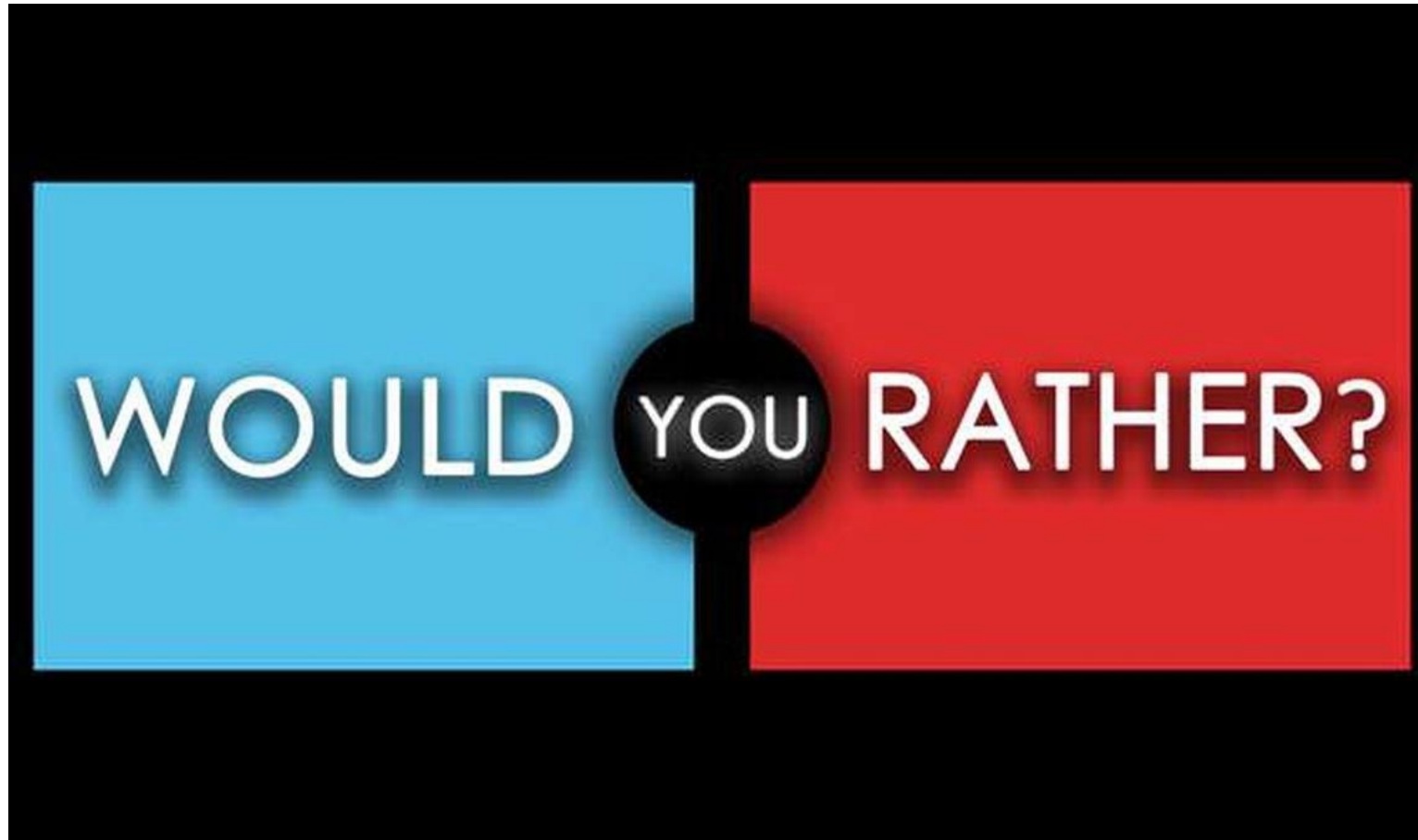
Training Rules



Participation

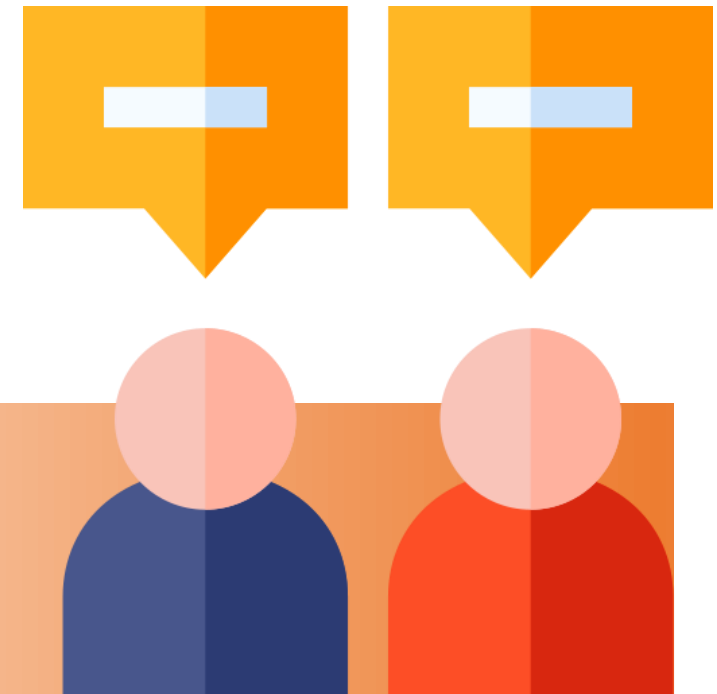


**YOUR
OPINION
MATTERS**



- Read out each "Would You Rather?" dilemma slowly and clearly.
- Give a few seconds to silently choose their answer
- Share why they chose their answer and what factors influenced their decision.

"Would You Rather?": Financial Dilemmas (15 Minutes)



Introductions

Let's get to know each other!

"The key is not to prioritize what's on your schedule, but to schedule what's a priority." Stephen Covey

Introduction To Financial And Economic Literacy

Financial And Economic Literacy



- Welcome to the world of Financial and Economic Literacy! This workshop is your key to unlocking the secrets of smart financial decision-making and understanding the forces that shape our economic world.
- Why is it important? Financial literacy empowers you to manage your money effectively, achieve your goals, and navigate the ever-changing economic landscape with confidence.

Imagine:

- Making informed choices about borrowing, saving, and investing.
- Building a secure financial future for yourself and your loved ones.
- Feeling confident about navigating taxes, budgets, and financial products.
- Understanding the impact of economic policies on your life and career.

This workshop is designed to equip you with:

- Essential financial skills: Budgeting, management, investment strategies, and more.
- Economic knowledge: Understanding basic economic principles like supply and demand, and inflation,.
- Real-world application: Practicing applying these skills to everyday scenarios and making informed financial decisions.

Get ready to embark on a journey towards financial freedom and empowered economic citizenship! Open your minds, ask questions, and actively participate in this interactive workshop.



"My Money Story" Sharing (25 Minutes)



Share a brief anecdote or story about your personal relationship with money. This could be a financial success story, a challenge they faced, or a goal they're working towards. Encourage diverse perspectives and open discussion about different financial experiences.

1. Financial and Economic Fundamentals

Definition of finance and economics

Key financial and economic concepts

Idea transformation into value

Initial financial considerations for new ventures

Definition of Finance and Economics

Imagine you have a fantastic idea for a gadget that makes brushing your teeth fun for kids (even the picky ones!). **Finance** comes in like your money-managing superhero, helping you figure out how much it would cost to build, how to sell it, and how to make sure you're not losing every penny you have. **Economics**, on the other hand, acts like your market whisperer, revealing who might want your awesome toothbrush, how much they'd be willing to pay, and what the competition is up to.

Together, finance and economics are the secret sauce that takes your ideas from "cool, but..." to "wow, let's make this happen!".



Important Definitions

Remember those superheroes we mentioned? Finance and economics have a whole arsenal of magical tools at their disposal, and today, we'll unlock some of the coolest ones in their toolbox! These are the essential concepts that'll help you make informed decisions, manage your money like a pro, and navigate the economic landscape with confidence.

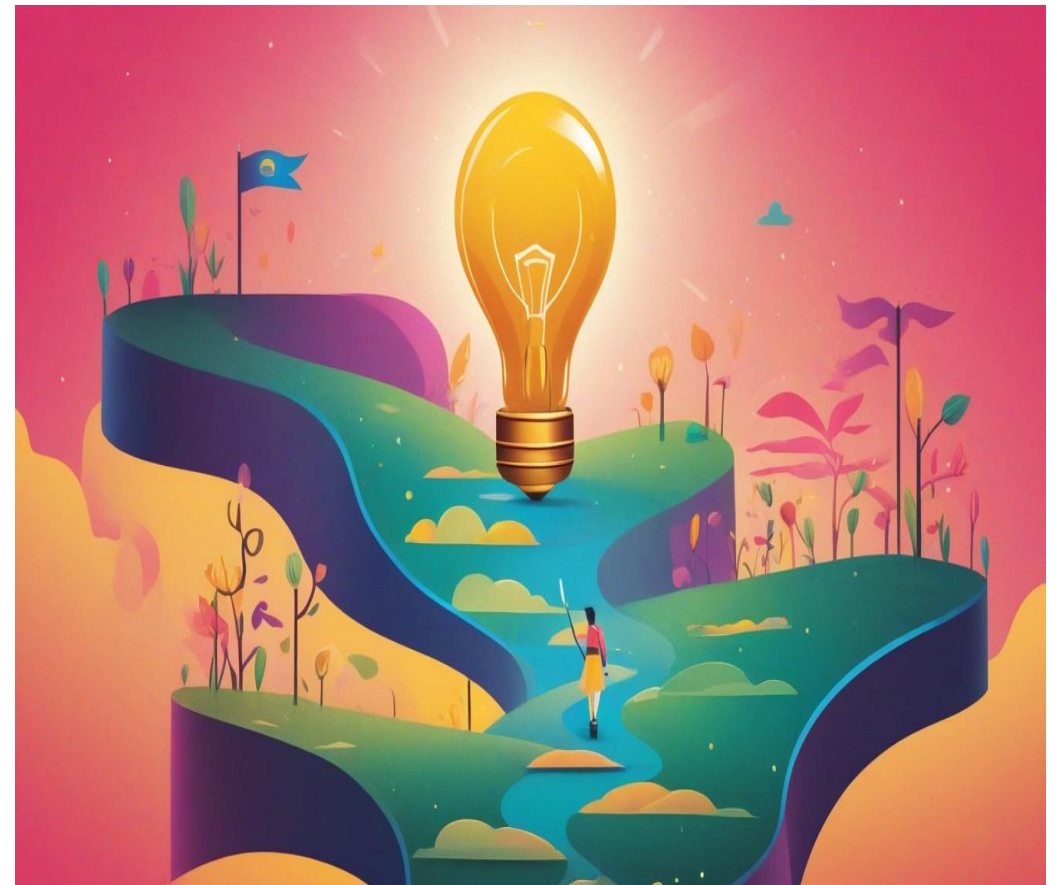
Important terms to keep in mind:

- **Supply and Demand**
- **Inflation**
- **Interest Rates**
- **Risk and Return**
- **Market Efficiency**

Key Financial and Economic Concepts

Remember that awesome toothbrush idea we talked about? Turning it into a real-world success story isn't just about having a cool idea – it's about embarking on a thrilling journey called the Value Creation Journey!

Think of it as an epic quest where you transform your spark of an idea into a shining treasure chest filled with profit and impact.



Remember!

The Value Creation Journey isn't just about making money (although that's pretty cool too!). It's about creating something valuable, solving problems, and making a positive impact on the world. Just like any epic adventure, there will be twists and turns, but with the right knowledge and skills, you can conquer every obstacle and turn your dazzling idea into a shining success story.

Important terms to keep in mind:

Idea to Opportunity

Validation and Development

Financial Launchpad

Sustainable Success

Idea Transformation Into Value

That spark of an idea, that creative gem in your mind? Today, we take it one step further and witness it morph into a roaring bonfire of profitable potential! It's time to understand the magic of idea transformation into value, the thrilling journey where your dreams take flight and become shining success stories.

Think of it like this:

The Spark: That initial flicker of an idea, a problem you want to solve, a unique product you envision. This is the seed, full of potential but needing nurturing.

The Fuel: Market research, brainstorming, competitor analysis, understanding your target audience – these are the logs stacked beneath your idea, ready to ignite the flames.

The Flame: Building a prototype, testing with real people, refining your concept – this is the fire taking hold, transforming your idea into something tangible and valuable.

The Bonfire: Launching your venture, securing funding, managing cash flow, adapting to market changes – this is the blaze in its full glory, illuminating your path to profitability and impact.



Fueling the Fire: Brainstorming Brilliant Business Ideas (25 minutes)



Mission briefing: Each group will have 10 minutes to brainstorm and choose one exciting business idea they believe has potential. Think like creative ninjas, exploring a variety of industries and addressing real-world problems.

- Think outside the box
- Sharpen your tools
- Present and pitch
- Let the debate begin

"No snowflake in an avalanche ever feels responsible."

- Stanislaw Lec

Initial Financial Considerations For New Ventures

We've talked about transforming ideas into profitable realities, but before your brilliant venture lifts off, there's one crucial pit stop: initial financial considerations. Think of it as building your launchpad, a sturdy foundation that fuels your rocket and propels you towards success.

Why is this so important? Initial financial planning sets the course for your entire journey. It determines how much fuel you have, what route you can take, and even if you can reach your destination at all. Neglecting this step can lead to unexpected turbulence, stalled engines, and even a crash landing – not the way we want to start our entrepreneurial adventure!



Initial Financial Considerations For New Ventures

So, what exactly are these initial financial considerations? Buckle up, because we're about to explore this financial terrain:

- **Startup Costs:** These are the initial investments that get your rocket off the ground – think equipment, inventory, branding, legal fees, and that all-important first batch of fuel (like marketing!). Identifying and estimating these costs is crucial for planning your budget and securing funding.
- **Operational Costs:** Once your rocket is airborne, it needs ongoing fuel to keep it flying. These are your recurring expenses – rent, utilities, salaries, supplies, and yes, even more fuel for keeping your marketing engines roaring. Understanding these ongoing costs helps you ensure your venture has the financial stamina for the long haul.
- **Funding Options:** Where do you get the fuel for your launchpad and ongoing journey? Bootstrapping with your own savings? Securing a loan from a friendly dragon (investor)? Launching a crowdfunding campaign to gather fuel from the masses? Exploring different funding options helps you choose the best fit for your venture's needs and growth potential.



Initial Financial Considerations in Action Case Study (25 minutes)



Activity Instructions:

1. Divide into teams and assign each scenario.
2. Encourage teams to discuss the challenges and analyze potential solutions for initial financial considerations.
3. Facilitate a group discussion where teams share their insights and learn from each other's approaches.
4. Conclude by highlighting key takeaways and emphasizing the importance of careful planning and strategic financial decisions for new ventures.

2. Financial Planning and Decision Making

Financial planning tools and techniques

Building a simplified budget

Setting financial goals and objectives

Financial Planning Tools and Techniques

Navigating your financial world doesn't have to be a white-knuckle adventure in uncharted waters. With the right tools and techniques, you can become a confident captain, steering your journey towards well-being and prosperity. This section is your treasure map, revealing essential tools and techniques to equip you for informed financial decision-making.

Get ready to explore:

- Budgeting Apps
- Investment Calculators
- Debt Management Tools
- Financial Modeling Software
- Expert Advice

Remember: The ideal toolkit is a personalized one. Choose the tools that resonate with your comfort level, financial needs, and learning style.



Financial Planning Tools and Techniques

1. Budgeting Apps:

Think of these as your financial pocket assistants! They connect to your bank accounts, automatically track income and expenses, and categorize them for insightful analysis.

Popular options like Mint, YNAB (You Need a Budget), and Personal Capital offer features like:

- Visualization tools: See your spending patterns through pie charts, graphs, and trends.
- Goal setting: Track progress towards specific financial goals, like saving for a vacation or down payment.
- Alerts and notifications: Get warnings for overspending or approaching bill due dates.
- Budgeting methods: Some apps provide built-in methods like the 50/30/20 rule or zero-based budgeting.

Mint: <https://mint.intuit.com/>

YNAB: <https://www.ynab.com/>

Personal Capital: <https://www.empower.com/empower-personal-wealth-transition>

Financial Planning Tools and Techniques

2. Investment Calculators:

These online tools are your crystal balls for estimating future returns and risks. Just input information like investment amount, time horizon, and expected interest rate, and voila!

Explore diverse options like:

- Compound interest calculators: See how your money grows exponentially over time with regular compounding.
- Retirement calculators: Estimate how much you need to save for a comfortable retirement based on your current income and projected expenses.
- Mortgage calculators: Compare loan options, estimate monthly payments, and plan for homeownership.

Compound Interest Calculator: <https://thecompoundinterestcalculator.net/>

Retirement Calculator: <https://www.ssa.gov/benefits/retirement/planner/AnypiaApplet.html>

Mortgage Calculator: <https://www.bankrate.com/mortgages/calculators/>

Financial Planning Tools and Techniques

3. Debt Management Tools:

Debt can feel like a labyrinth, but these tools provide a map for escape! They help you:

- Consolidate multiple debts: Combine high-interest loans into a single one with a lower rate, streamlining your payments and potentially saving money.
- Create repayment plans: Develop a personalized plan to pay off your debt, whether it's the snowball method (focusing on smaller debts first) or the avalanche method (prioritizing highest-interest ones).
- Track progress: Monitor your progress and celebrate milestones as you chip away at your debt.

National Foundation for Credit Counseling: <https://www.nfcc.org/>

Debt Snowball Calculator: <https://www.nerdwallet.com/article/finance/what-is-a-debt-snowball>

Debt Avalanche Calculator: <https://www.forbes.com/advisor/credit-cards/debt-snowball-vs-debt-avalanche-the-best-way-to-pay-off-credit-card-debt/>

Financial Planning Tools and Techniques

4. Financial Modeling Software:

These are the advanced simulation tools for financial architects. Imagine building a virtual replica of your finances, where you can experiment with different scenarios and forecast the impact of your decisions.

Utilize software like Quicken or Moneydance to:

- Project future income and expenses: Model different career paths, salary increases, and major life events like marriage or having children.
- Test investment strategies: See how different investment choices affect your portfolio and retirement goals.
- Plan for major purchases: Simulate the financial impact of buying a house, car, or starting a business.

Quicken: <https://www.quicken.com/support/quicken-system-requirements>

Moneydance: <https://moneydance.com/>

Financial Planning Tools and Techniques

5. Expert Advice:

Navigating complex financial situations or managing significant investments can benefit from a professional's guidance. Financial advisors and planners offer:

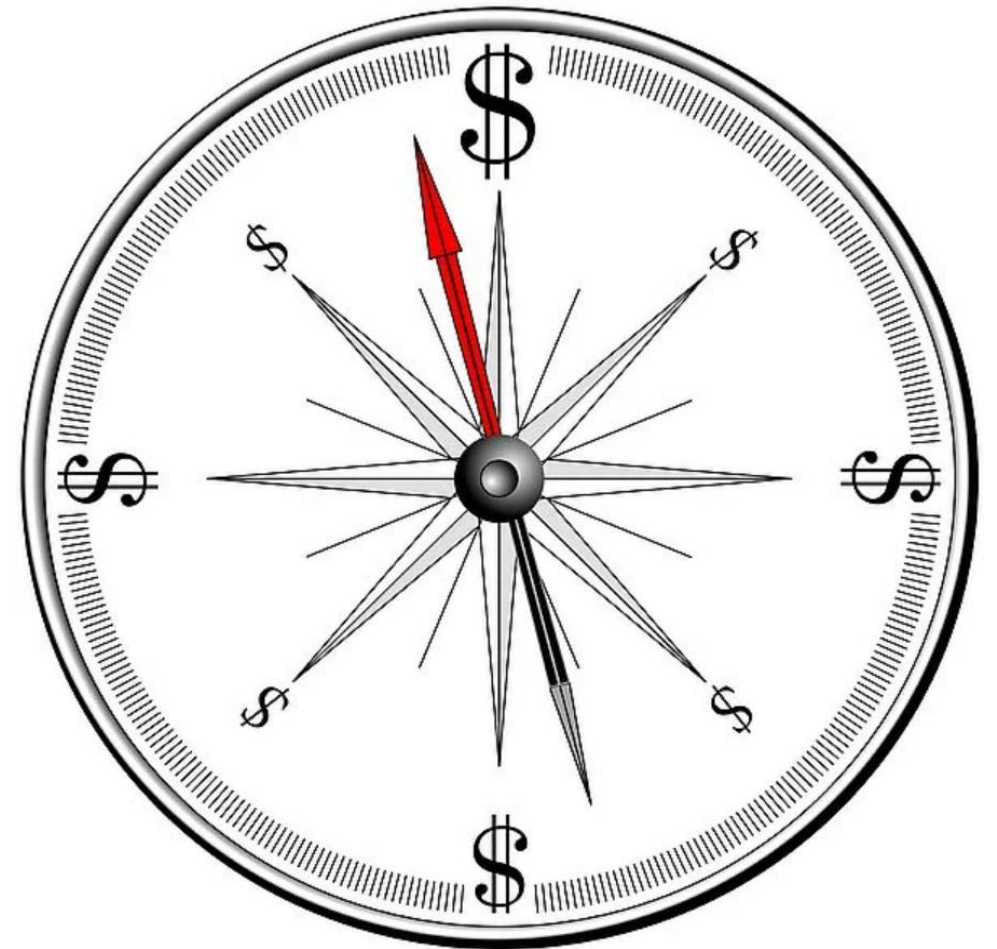
- Personalized financial plans: Tailored to your goals, risk tolerance, and unique circumstances.
- Investment expertise: Access to sophisticated investment strategies and portfolio management.
- Tax optimization: Strategies for minimizing your tax burden and maximizing wealth accumulation.

National Association of Personal Financial Advisors (NAPFA): <https://www.napfa.org/>

Certified Financial Planner Board of Standards: <https://www.cfp.net/>

Building A Simplified Budget

Sailing the seas of your finances doesn't need a complex navigational chart. A simple, effective budget acts as your trusty compass, guiding you towards financial stability and achieving your goals. Let's explore the essentials of building a budget that's clear, manageable, and empowering.



Building A Simplified Budget

1. Know Your Course: Track Your Income and Expenses
2. Chart Your Destination: Categorize Your Spending
3. Set Your Sail: Establish Realistic Spending Limits
4. Navigate with Tools: Utilize Budget Apps and Templates
5. Fine-Tune Your Course: Review and Adjust



Charting Your Course: Building a Personal Budget (30 minutes)



Activity Instructions:

1. Warm-up: Briefly discuss the importance of budgeting and its impact on achieving financial goals. Encourage participants to share their budget experiences and any anxieties they might have.
2. Setting Sail: Introduce the concept of a simplified budget as a compass for financial control and goal achievement.
3. Mapping the Seas: Sail through the different income and expense categories on the budget template. Explain the importance of tracking all income sources and categorizing expenses under "Needs," "Wants," and "Savings."

Setting Financial Goals And Objectives

Sailing aimlessly can be exciting, but reaching your financial destination requires setting a clear course. This final slide explores the transformative power of defining your financial goals and objectives, ensuring your financial journey leads to the treasure you seek.

Unveiling the Power of Goals:

Focus and Direction: Defined goals provide a roadmap, guiding your financial decisions and motivating consistent action.

Measurement and Accountability: Setting specific objectives with measurable targets allows you to track progress and celebrate milestones.

Motivation and Momentum: Clear goals fuel your drive, helping you overcome challenges and stay on track during your financial voyage.



Setting Financial Goals And Objectives

From Dreams to Defined Objectives:

- SMART Goals: Make your goals Specific, Measurable, Achievable, Relevant, and Time-bound to maximize their effectiveness.
- Short-Term, Mid-Term, and Long-Term: Set diverse goals with varying horizons, from saving for a vacation (short-term) to achieving financial independence (long-term).
- Balance and Prioritization: Ensure your goals align with your values and priorities, creating a balanced financial vision.

Anchoring Your Course:

- Actionable Strategies: Break down your goals into smaller, actionable steps, making them easier to tackle and maintain momentum.
- Tools and Resources: Utilize budgeting tools, investment calculators, and financial planning resources to support your goal achievement.
- Review and Refine: Regularly assess your progress, tweak your strategies as needed, and adapt your goals to changing circumstances.

Open Discussion Activity: Setting Sail with SMART Goals (30 Minutes)

Setting SMART goals

BiteSize Learning



Specific

The goal is concrete and tangible - everyone knows what it looks like.



Measurable

The goal has an objective measure of success that everyone can understand.



Attainable

The goal is challenging, but should be achievable with the resources available.



Relevant

The goal meaningfully contributes to larger objectives like the overall mission.



Timely

This goal has a deadline or, better yet, a timeline of progress milestones.

3. Managing Financing for Sustainability

Diverse financing sources and funding strategies

Pitching ventures for funding

Analyzing financial sustainability of ventures

Cash flow analysis and optimization

Setting Financial Goals And Objectives

The journey towards a greener future requires creative fuel. This slide dives into the treasure trove of diverse financing sources available to empower your sustainable ventures. Let's explore the options that can help your green dreams take root and flourish:



Setting Financial Goals And Objectives

- **Grants and Public Funding:**
 - Government Grants
 - Public-Private Partnerships
 - Social Impact Bonds
 - **Sustainable Investments:**
 - Green Funds and Impact Investing
 - Angel Investors and Venture Capitalists
 - **Corporate Venture Capital- Crowdfunding and Community Support:**
 - Green Funds and Impact Investing
 - Angel Investors and Venture Capitalists
 - Corporate Venture Capital
 - **Impact Bonds and Innovative Financing:**
 - Green Loans and Sustainability-Linked Loans
 - Pay-For-Performance Models
 - Carbon Credits and Offsets
 - **Corporate Partnerships and Sponsorships:**
 - Collaborate with companies
 - Product Partnerships
 - Cause-Related Marketing
- Remember: There's no one-size-fits-all approach. The key is to understand your financing needs, identify the most suitable sources, and create a strategic financing mix that fuels your sustainable voyage.

Scenario Pitching Activity: Crafting Concept Notes (20 Minutes)



Activity Instructions:

1. Setting the Stage: Briefly introduce the concept of pitching for funding and the importance of tailoring pitches to specific audiences.
2. Discuss and understand the contents of the concept note template.
3. Compose a concept note based on the provided scenarios or the suggestions of participants.

Analyzing Financial Sustainability Of Ventures

Sailing towards success requires not just ambition, but a steady hand on the financial wheel. This slide equips you with the tools to analyze your venture's financial sustainability, ensuring your journey is fueled by sound financial planning and data-driven insights.



Setting Financial Goals And Objectives

1. Financial Statements:

- Income Statement
- Balance Sheet
- Cash Flow Statement

2. Profitability and Efficiency:

- Revenue Streams
- Expense Categories
- Profit Margins

3. Financial Ratios:

- Debt-to-Equity Ratio
- Liquidity Ratios
- Return on Investment

4. Cash Flow Management:

- Cash Flow Forecasting
- Tracking and Monitoring
- Managing Fluctuations

5. Scenario Planning:

- Identify Potential Risks
- Run Simulations
- Prepare Mitigation Strategies



Financial Sustainability Voyages – Case Studies (25 Minutes)



Activity Instructions:

1. Divide into groups or work individually.
2. For each case study, analyze the provided financial information and relevant details using the "Charting the Course" points from the previous slide. Consider:
 - Financial statements (income, balance sheet, cash flow) if provided.
 - Profitability and efficiency metrics (revenue streams, expense categories, profit margins).
 - Financial ratios (debt-to-equity, liquidity, ROI).
 - Cash flow management insights.
 - Potential risks and vulnerabilities.



Revision



This workshop equipped you with the tools and knowledge to navigate the exciting world of venture financing. Here's a recap of the key takeaways:

Exploring Diverse Funding Options: We delved into a variety of funding sources, from angel investors and venture capital to loans and crowdfunding platforms. Understanding the strengths and limitations of each option empowers you to find the perfect fit for your venture's specific needs.

Mastering Financial Analysis: We demystified essential tools like financial statements and ratios, giving you the power to assess your venture's financial health, identify areas for improvement, and chart a course for future success.

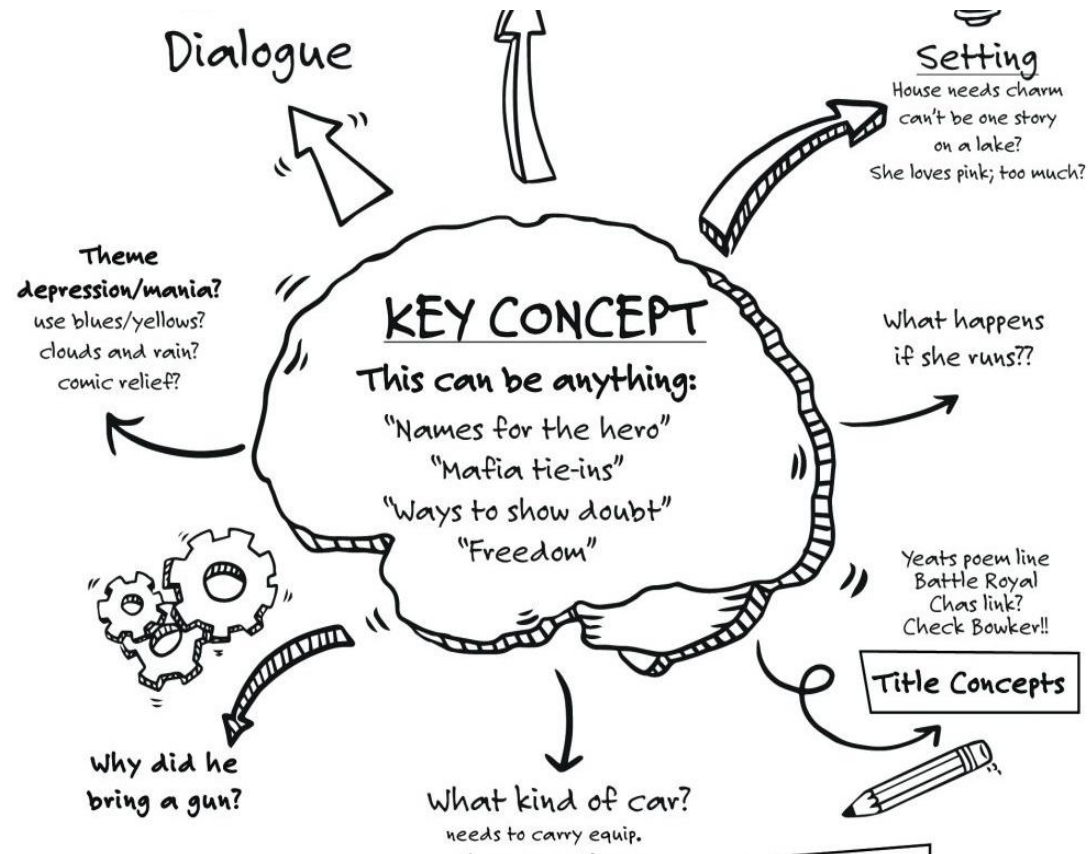
Building Financial Resilience: We emphasized the importance of scenario planning and risk mitigation. By anticipating potential challenges and developing adaptable strategies, you can ensure your venture thrives in ever-changing landscapes.

Putting Theory into Practice: Through engaging case studies, we applied financial analysis and strategized actionable solutions for real-world challenges, solidifying your understanding and preparing you to tackle your own financing journey.

Revision Questions:

- ✓ **Funding Source Matchmaking:** Identify two different funding sources and explain which types of ventures might find each one most suitable. Consider factors like industry, stage of development, and financing needs.
- ✓ **Financial Ratio Interpretation:** Choose a common financial ratio and explain what it tells you about a venture's financial health. Can you provide an example scenario where this ratio would be particularly insightful?
- ✓ **Risk Management Mastermind:** Imagine your venture faces a specific financial challenge or market disruption. Brainstorm two proactive strategies you could implement to mitigate its impact and maintain financial stability.
- ✓ **Cash Flow Optimization Strategies:** Share three practical tips entrepreneurs can use to improve their venture's cash flow management and avoid financial bottlenecks.
- ✓ **Venture Pitch Practice:** Reflect on your own venture idea or project. Which funding source would you initially target, and how would you tailor your pitch to highlight its strengths and address potential risks?
- ✓ **Advisor's Perspective:** Step into the shoes of a seasoned financial advisor. What key piece of advice would you offer to a promising venture facing a critical financial decision, based on your understanding of financing strategies and risk management?

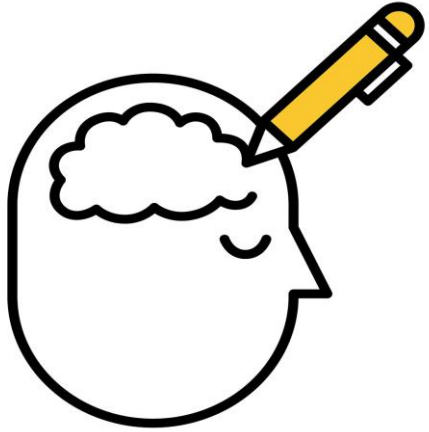
Brainstorming (20 Minutes)



This activity fosters collaborative learning and reflection by prompting participants to share key takeaways and engage in discussions around the diverse financing avenues and financial analysis tools covered in the previous slides.



Do you have any questions?



What will you keep from
today's training?

Training Evaluation



List of References

- "Finance: The Core" by Lawrence J. Gitman & Charles D. Madura: This introductory textbook provides a comprehensive overview of financial concepts and principles.
- "Economics in One Lesson" by Henry Hazlitt: This classic book offers a clear and concise explanation of basic economic principles with real-world examples.
- "The General Theory of Employment, Interest and Money" by John Maynard Keynes: This influential work delves into macroeconomics and explores the relationship between government policies and economic performance.
- "Behavioral Finance: A Practitioner's Guide" by James R. Beattie & Mark M. Hulbert: This book examines how psychological factors influence financial decisions and provides insights for making rational choices.
- "Financial Planning and Wealth Management" by Michael J. Wiener: This comprehensive guide covers all aspects of financial planning, from budgeting and goal setting to investment strategies and estate planning.
- "Thinking, Fast and Slow" by Daniel Kahneman: This Nobel Prize-winning book explores the two systems of human thinking and their impact on financial decision-making.
- "The Psychology of Money" by Morgan Housel: This popular book offers practical and counterintuitive insights into how people think about money and wealth.
- "Nudge: Improving Decisions About Health, Wealth, and Happiness" by Richard H. Thaler & Cass R. Sunstein: This book explores the concept of "nudges" and how they can be used to encourage better financial decision-making.
- "Sustainable Finance: Principles, Products, and Performance" by Michael J. Boyle: This book explores the emerging field of sustainable finance and its contribution to environmental and social goals.
- "Financing Clean Energy Innovation" by Christopher Knittel & Daniel M. Kammen: This book examines the challenges and opportunities in financing clean energy technologies and projects.
- "The Impact Investor: How Your Money Can Change the World" by Justin Rockefeller & Steven Klinsky: This book provides a guide to impact investing, where investors seek to achieve positive social and environmental outcomes alongside financial returns.
- "The Green Swan: The Coming Crisis of Environmental Mass Extinctions and What You Can Do About It" by Michael J. Sandel: This book explores the ethical and economic implications of climate change and proposes solutions for sustainable development.
- Khan Academy Finance: This YouTube channel, a part of the Khan Academy educational platform, offers clear and concise explanations of a wide range of financial topics, from basic budgeting to complex investment strategies. Their videos are organized by theme and feature animations and real-world examples. <https://www.khanacademy.org/economics-finance-domain/core-finance>
- The Financial Diet: This channel, run by Chelsea Fagan and Lauren Van Hage, tackles financial topics in a fun and relatable way. They cover budgeting tips, debt management strategies, career advice, and personal finance stories. Their videos are often humorous and engaging, making learning about money accessible for everyone. <https://www.youtube.com/c/thefinancialdiet>
- Crash Course Economics: This series from Crash Course offers bite-sized videos on economic principles, from supply and demand to trade and globalization. The videos are fast-paced and humorous, making complex topics digestible and entertaining. https://m.youtube.com/watch?v=3ez10ADR_gM
- Econometrics with Josh Wright: This channel provides in-depth tutorials on econometrics, the statistical analysis of economic data. Josh Wright's clear explanations and practical examples make this channel valuable for anyone interested in exploring the quantitative side of economics. <https://www.youtube.com/watch?v=WwW8y5dZs80>

List of Suggested Resources for Self-Directed Learning

- Association for Private Capital Investment (APCI). (2023). What is Private Equity & Venture Capital? <https://aiprivatecapital.com/>
- National Venture Capital Association (NVCA). (2023). The American Venture Capital Industry. <https://nvca.org/>
- World Bank. (2022). Financing for Sustainable Development: Challenges and Opportunities. <https://www.worldbank.org/en/topic/financialsector/brief/sustainable-finance>
- European Commission. (2023). Access to Finance for Entrepreneurs. https://single-market-economy.ec.europa.eu/access-finance_en
- Crowdfund Insider. (2023). Top 10 Crowdfunding Platforms in 2023. <https://www.crowdfundinsider.com/>
- Investopedia. (2023). Financial Statements Explained. <https://www.investopedia.com/financial-statements-4689816>
- Corporate Finance Institute (CFI). (2023). Financial Ratios Explained. <https://corporatefinanceinstitute.com/assets/CFI-Financial-Ratios-Cheat-Sheet-eBook.pdf>
- Harvard Business Review. (2023). How to Read Financial Statements Like an Expert. <https://hbr.org/topic/subject/financial-statements>
- McKinsey & Company. (2023). Mastering the Art of Financial Analysis. https://www.mckinsey.com/Client_Service/Corporate_Finance/Latest_thinking/McKinsey_on_Finance/~media/A9F104940E674802A65B0BACEFD7D36A.ashx
- U.S. Securities and Exchange Commission (SEC). (2023). A Guide for Understanding Financial Statements. <https://www.sec.gov/oiea/reports-and-publications/investor-publications/beginners-guide-financial-statements>
- Project Management Institute (PMI). (2021). A Guide to the Project Management Body of Knowledge (PMBOK Guide).
- McKinsey & Company. (2023). Building Resilience: Navigating Uncertainty and Disruption. <https://www.mckinsey.com/featured-insights/themes/how-to-build-resilience-and-growth-beyond-disruption>
- World Economic Forum. (2023). The Global Risks Report 2023. <https://www.weforum.org/publications/global-risks-report-2022/>
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Entrepreneurial Mindset and Key Skills for All

Thank you!



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Activity Instructions

Slide 9: "Would You Rather?": Financial Dilemmas (15 Minutes)

MT2.4.1

"Would You Rather?" is a simple yet engaging game where players are presented with two hypothetical or paradoxical choices and must pick one. The focus is on exploring the implications of each choice and prompting discussion about values, priorities, and preferences.



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Activity Instructions

Slide 15: "My Money Story" Sharing: Building Confidence and Community (25 Minutes) MT2.4.2

The "My Money Story" sharing activity is a powerful tool for breaking the ice, encouraging vulnerability, and promoting diverse perspectives on financial experiences within your workshop. By sharing personal anecdotes about money, participants can connect with each other, learn from one another's journeys, and gain confidence in addressing their own financial goals and challenges.



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Activity Instructions

Slide 21: "Fueling the Fire: Brainstorming Brilliant Business Ideas (25 minutes) **MT2.4.3**

- Gather your crew: Divide participants into small groups of 4-6 people.
- Mission briefing: Each group will have 10 minutes to brainstorm and choose one exciting business idea they believe has potential. Encourage them to think like creative ninjas, exploring a variety of industries and addressing real-world problems.
- Think outside the box: No idea is too silly or too small! The goal is to spark your imagination and generate unique concepts.
- Sharpen your tools: Once they have an idea, each group will spend the next 10 minutes fleshing it out. Consider aspects like target audience, unique selling proposition, potential challenges, and a rough financial outline.
- Present and pitch: Time to shine! Each group will have 5 minutes to present their chosen business idea to the rest of the class. Encourage them to be persuasive and highlight the potential for success.
- Let the debate begin: Open the floor for questions and discussion after each presentation. This is a chance to analyze the various ideas, offer constructive feedback, and learn from each other.



Activity Instructions

Slide 26: Initial Financial Considerations in Action Case Study (25 minutes) **MT2.4.4**

Activity Instructions:

- Divide participants into teams and assign each scenario.
- Encourage teams to discuss the challenges and analyze potential solutions for initial financial considerations.
- Facilitate a group discussion where teams share their insights and learn from each other's approaches.
- Conclude by highlighting key takeaways and emphasizing the importance of careful planning and strategic financial decisions for new ventures.

Remember: Adapt these scenarios and analysis points to your specific workshop theme and audience for a more relevant and engaging experience.



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Activity Instructions

Slide 36: Charting Your Course: Building a Personal Budget (30 minutes)

MT2.4.5

Activity Instructions:

- Warm-up: Briefly discuss the importance of budgeting and its impact on achieving financial goals. Encourage participants to share their budget experiences and any anxieties they might have.
- Setting Sail: Introduce the concept of a simplified budget as a compass for financial control and goal achievement.
- Mapping the Seas: Sail through the different income and expense categories on the budget template. Explain the importance of tracking all income sources and categorizing expenses under "Needs," "Wants," and "Savings."



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Activity Instructions

Slide 39: Open Discussion Activity: Setting Sail with SMART Goals (30 Minutes) **MT2.4.6**

Activity Instructions:

- Warm-up: Briefly discuss the importance of financial goal setting and its impact on achieving financial well-being. Encourage participants to share their thoughts and anxieties about setting goals.
- Unveiling SMART: Introduce the concept of SMART goals (Specific, Measurable, Achievable, Relevant, and Time-bound) as a framework for effective goal setting. Explain each characteristic and provide real-life examples of SMART financial goals.



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Activity Instructions

Slide 43: Scenario Pitching Activity: Crafting Concept Notes (20 Minutes)

MT2.4.7

Activity Instructions:

- Setting the Stage: Briefly introduce the concept of pitching for funding and the importance of tailoring pitches to specific audiences.
- Discuss and understand the contents of the concept note template.
- Compose a concept note based on the provided scenarios or the suggestions of participants.



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Activity Instructions

Slide 46: Financial Sustainability Voyages – Case Studies (25 Minutes)

MT2.4.8

Activity Instructions:

Divide into groups or work individually.

For each case study, analyze the provided financial information and relevant details using the "Charting the Course" points from the previous slide. Consider:

- Financial statements (income, balance sheet, cash flow) if provided.
- Profitability and efficiency metrics (revenue streams, expense categories, profit margins).
- Financial ratios (debt-to-equity, liquidity, ROI).
- Cash flow management insights.
- Potential risks and vulnerabilities.



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