

# Module 2

## Your Idea

### Lesson 1



Funded by the  
Erasmus+ Programme  
of the European Union

S

U

Y

S

E

Starting Up Young Social  
Entrepreneurship

# Learning Outcomes

By the end of this module you will:

- Be aware of a business idea and be able to use specialised knowledge and opportunities
- Have the ability to self assess your attitudes and characteristics
- Be able to present your social business idea



Funded by the  
Erasmus+ Programme  
of the European Union

S

U

Y

S

E

Starting Up Young Social  
Entrepreneurship

# What Makes Our Social Idea Good?

The social business idea is a short and clear explanation of the main activities of the business and answers the questions:

- What product are we offering
- What needs are being met
- How does it make positive change and impact
- Who are the customers
- How much will they pay



Funded by the  
Erasmus+ Programme  
of the European Union

S

U

Y

S

E

Starting Up Young Social  
Entrepreneurship

# How to Assess the Idea

1. Viability of the idea for a social business/ how will the idea work

- **Opportunity** identified
- **Market demand/** needs
- **Competition**
- **Risk** analysis

2. Self-assessment and Team to implement the idea

3. Financial Assessment/ Resources secured/needed



Funded by the  
Erasmus+ Programme  
of the European Union

S

U

Y

S

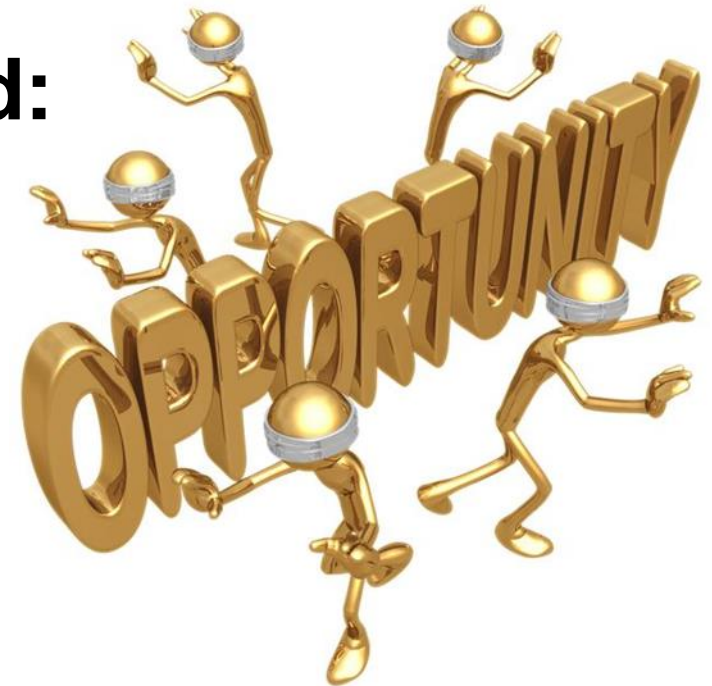
E

Starting Up Young Social  
Entrepreneurship

# 1. Viability of a Business Idea/ How It Works

## 1.1. Opportunity identified:

- New product/technology/ approach we are going to offer
- Its **unique** characteristics:
  - Advantages
  - Weakness
- What kind of **demand/needs** are being met
- How big is the market opportunity?
- Is the opportunity profitable?



# 1. Viability of a Business Idea/ How It Works

## 1.2. Market demand/ needs

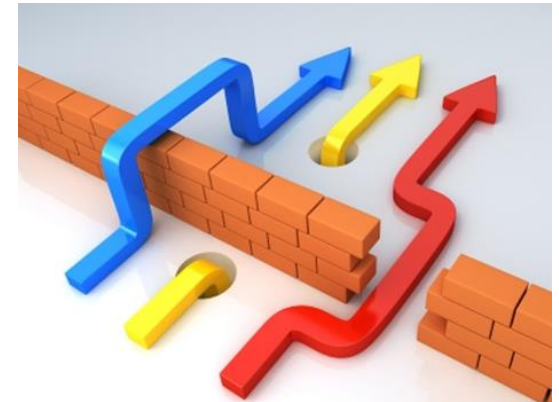
- What problem our product solves or
- What potential our product utilises
- What needs our product meets
- Who are our customers
- How much can they pay
- How are we going to get the customers
- How long it takes our product to get to the market



# 1. Viability of a Business Idea/ How It Works

## 1.3. Competition. How will our social products differ from competitors'?

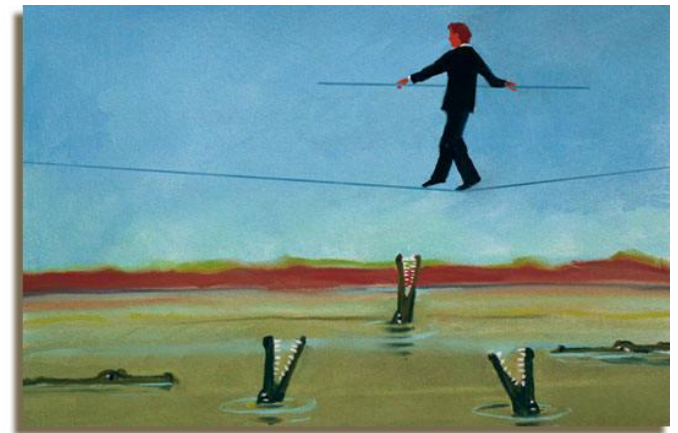
- Who are our competitors?
  - Direct and indirect
- Comparing ourselves to our competitors what is the difference in our:
  - Products/technology/approach,
  - Quality,
  - Prices
- What do they miss in problema solving/meeting the needs
  - How will we satisfy the clients better?
  - How will we deal with competition?



# 1. Viability of a Business Idea/ How It Works

## 1.4. Possible risks

- What kind of risks do we identify
- How do we rank them – low/medium/high
- How will we manage the risks
  - ❑ what will we do to avoid them
  - ❑ our system



Funded by the  
Erasmus+ Programme  
of the European Union

S

U

Y

S

E

Starting Up Young Social  
Entrepreneurship



This project has been funded by the European Union, under de Programme Erasmus+ KA2 Strategic Partnerships



"This document reflects the views only of the authors, and the Education, Audiovisual and Culture Executive Agency and the European Commission cannot be held responsible for any use which may be made of the information contained therein."



Funded by the  
Erasmus+ Programme  
of the European Union



Starting Up Young Social  
Entrepreneurship