



TRAINING GUIDE ON BUSINESS PLANS IN GREEN ENTREPRENEURSHIP FOR YOUNG  
PEOPLE

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# *CHAPTER 1*

## INTRODUCTION

Green entrepreneurship and the circular economy provide an effective and alternative solution to youth unemployment while also helping in the implementation of Europe's climate goals.

The YOUNGreen project aims to provide young people with the encouragement, experience, and skills they need to contribute to a green economy. The YOUNGreen project's main objective is to use green entrepreneurship and the circular economy to promote and integrate unemployed youth with low qualifications into the labour market. This project will highlight the possibilities open to young individuals who wish to develop their own ideas and launch their own businesses in the green economy sector. During this project, a training course will be developed, with a primary emphasis on the improvement of educators' and youth workers' professional competencies through the use of innovative methodology inside the EntreComp framework.

Green businesses are vital for a development model where the planet is a priority because they save precious resources, support the maintenance of healthy ecosystems, reduce pollution and waste, limit greenhouse gas emissions, and provide green goods and services to enable more responsible consumption patterns.

Additionally, green businesses serve as a catalyst for entrepreneurs to significantly contribute to society in terms of the economy by generating employment, safeguarding the health of consumers and communities, and providing much-needed green resources like renewable energy to fuel other businesses.

Equally important, running a green business has many advantages for the entrepreneur, including access to new markets due to the growing demand for green products; reduced costs as a result of green manufacturing methods; and increased productivity among staff due to green workplaces.

This guidebook was created for young entrepreneurs just starting out in business who have limited working experience. Innovative business ideas have the ability to not only produce money but also solve critical environmental concerns and change the outlook of young people toward a green and thriving economy since they are implemented inside the entrepreneurship ecosystem. The best solutions will come from within these young people.

The first part of the guidebook is theoretical, while the second is more practical and assists you in developing your own green business ideas.

## 1. BE PROACTIVE

As more companies adopt eco-friendly practices, those who are already doing so will have a competitive advantage.

## 2. SAVE MONEY

Eco-friendly business ideas frequently lead to financial savings by using less energy, resources, and waste.

## 3. ATTRACT NEW CUSTOMERS

Customers are increasingly interested in supporting environmentally responsible businesses.

## 4. MAKE A POSITIVE IMPACT ON THE WORLD

Running a sustainable business helps to protect the environment and leaves a positive legacy.

## 5. TAX ADVANTAGES

Many countries offer tax breaks and other financial incentives to businesses that adopt environmentally friendly practices.

# WHY YOU SHOULD START A GREEN BUSINESS?

In addition to being beneficial to the environment, starting a business with green ideals can benefit your bottom line.

Here are five justifications for starting a sustainable business:



## BUSINESS MODEL

A description of how a business idea or existing business functions or will function and how it creates, delivers, and captures value for a target audience.

## GREEN BUSINESS AND GREEN ENTREPRENEURSHIP

Business and entrepreneurship focused on the development of small-scale, sustainable products and services utilizing local natural resources.

## BUSINESS MODEL CANVAS

A tool for describing the business model from several viewpoints, including customers, partners, value proposition, key activities and resources, customer relationships and channels, cost structure, and revenue streams.

Two additional blocks —mission and impact, measurement— are added to the canvas in this guidebook.

## TARGET MARKET

A group of customers to which an enterprise intends to sell its products and to which it directs its marketing efforts.

## MICRO-ENTERPRISE

An enterprise with fewer than 10 employees and a maximum annual balance sheet total of €2,000,000. Micro-firms account for more than 90% of all European enterprises and play an important role in society.

## KEY CONCEPTS

Before we start, here are some key concepts you should know:

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# *CHAPTER 1*

## 1.1. BASIC CONCEPTS IN ENTREPRENEURSHIP

## WHAT IS ENTREPRENEURSHIP?

In terms of economics, entrepreneurship involving labour, capital, land, and natural resources can be profitable.

The entrepreneurial vision is defined by invention and taking calculated risks, and it is a critical element of a country's capacity to prevail in a world marketplace that is changing at an accelerated rate and becoming more competitive.

## MEANING OF ENTREPRENEUR

The definition of an entrepreneur is someone who has the ability and desire to establish, manage, and succeed in a startup venture while accepting the risk necessary to do so in order to generate profits.

The start of a new business venture is the best illustration of entrepreneurship. Since they always strive to replace the outdated with fresh, cutting-edge concepts, entrepreneurs are frequently regarded as innovators or sources of novel ideas.

There are various categories that it falls under, ranging from small, home-based businesses to multinational corporations. According to economics, an entrepreneur makes a profit by combining land, natural resources, labour, and capital.

In a nutshell, anyone who has the will and determination to start a new business and is prepared to take all the risks involved can become an Entrepreneur.

## THE CONCEPT OF ENTREPRENEURSHIP

Entrepreneurship is the ability and willingness to develop, organize, and manage a business enterprise —along with all of its uncertainties— in order to turn a profit.

The most visible example of entrepreneurship is the creation of new businesses.

## ABILITY TO TAKE A RISK

There is a substantial risk of failure when embarking on a new venture. Accordingly, an entrepreneur should be courageous and capable of evaluating and taking risks, which is an essential part of being an entrepreneur.

## INNOVATION

To generate new ideas, start a company, and make money from it, there needs to be a high level of innovation. Change can take the form of a brand-new product entering the market or a process that serves the same purpose but in a more efficient and cost-effective way.

## VISIONARY AND LEADERSHIP QUALITY

An entrepreneur must have a clear vision for his new venture in order to be successful. However, a lot of resources and employees are needed in order to make that idea a reality. Leadership quality is paramount in this situation because leaders impart and guide their employees on the path to success.

## CHARACTERISTICS OF ENTREPRENEURSHIP

Not all entrepreneurs are successful. There are certain characteristics that make entrepreneurship successful.

Here are a few examples of them:

## OPEN-MINDEDNESS

In business, every situation can provide an opportunity that can be used to the company's advantage.

## FLEXIBILITY

Entrepreneurs should be flexible and willing to adapt to changing circumstances. To be successful, a businessperson must be capable of accepting change in a product or service as needed.

## KNOW YOUR PRODUCT

A company owner should be informed about their line of products and the latest market trends.

It is essential to understand whether the available product or service satisfies the demands of the current market or whether it has to be tweaked slightly.

Entrepreneurship requires the ability to be accountable and to adapt as necessary.

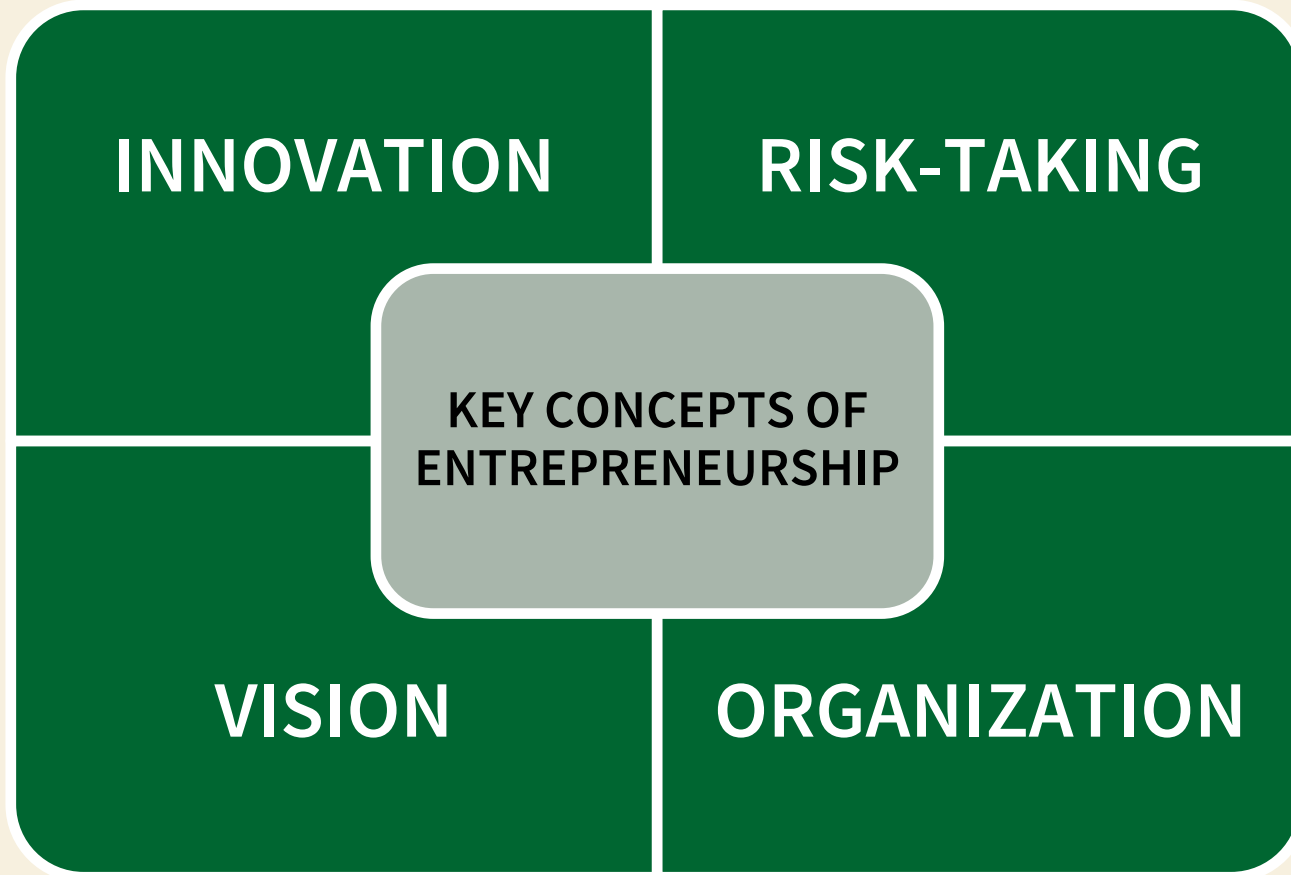
## CHARACTERISTICS OF ENTREPRENEURSHIP

Not all entrepreneurs are successful. There are certain characteristics that make entrepreneurship successful.

Here are a few examples of them:

## THE KEY CONCEPTS OF ENTREPRENEURSHIP

The four key concepts of entrepreneurship are as follows:



## THE FOUNDER OF ENTREPRENEURSHIP



Joseph Alois Schumpeter is known as the “Father of Entrepreneurship”.

The best-known contributions of Schumpeter are his theories on business cycles, the development of capitalist economies, and his creation of the concept of entrepreneurship.



# *CHAPTER 1*

1.2. RECOGNIZING OPPORTUNITIES FOR ENTREPRENEURSHIP AND  
GENERATING/DEVELOPING IDEAS

## 1. WHAT IS AN IDEA?

The idea is the seed that will eventually grow into a product.

The idea, like a seed, is meaningless unless it grows into a vegetable, fruit, or tree. Where will you plant this seed? What will you plant and at what time? How will you grow it? How much money will you use to pay for the water and treatment it needs to grow? Who will you sell it to when it grows? And when you sell it, will you recover your costs and earn a profit?

These are only a few of the factors that will influence the success of your idea. As you can see, depending on a variety of factors, an idea that seems like it has a lot of potential could be extremely successful or extremely unsuccessful. That is why it is critical to understand how your idea can succeed or fail.



Some of the most important entrepreneurial characteristics are passion, risk-taking ability, perseverance, innovation, leading from the front, and ethical behavior, which enable entrepreneurs to generate and develop ideas as well as identify entrepreneurial opportunities.



## 2. WHAT IS AN OPPORTUNITY?

Opportunity is related to the environment created by both internal and external factors. Therefore, opportunity refers to the development of favorable market conditions, the creation of the manufacturing environment, the right people to manufacture the product at the right time, and the establishment of financial support for the production of the product. If we use the idea stage as an example, the opportunity for the seed (idea) to sprout arises when there are favorable environmental circumstances, such as suitable weather, decent soil, and ample water supplies. Opportunities can occasionally be brought on by market trends, occasionally by legislation, and occasionally by technological advancements.

In recent years, the broad interest of young people in e-sports has provided an opportunity for many initiatives, such as training, information-sharing websites, social organizations, and many companies to profit from. Ten years ago, e-commerce sites used to set up their own warehouses and sell their own merchandise. Changing market conditions prompted the creation of platforms, referred to as marketplaces, where sellers could become members and create their own shops. This provided an opportunity for many small businesses to emerge. Businesses that required knowledge of numerous topics, such as how to build a website, how to grow it, and how to execute digital marketing, were replaced ten years ago by only a few.

It was left over to entrepreneurs who focused on the products they sold and did not need to know much about the web world. Compared to the 1970s, solar panels are 100 times cheaper for entrepreneurs. It is an opportunity. A technology that could hardly cost years ago has become cost effective in a short time.

In particular, the inability of working people to fit everything in has increased the value of their time. This is why a lot of shopping areas have started to supply valet services. This is the time of the working class.

It is about recognizing that there is a problem and seeing an opportunity.

### 3. WHAT IS A PROBLEM?

A problem is described as the distress felt by a potential customer or customer group. A common concern for many customers, for example, is the fast disposal of used smartphones. Different suggestions can be made in order to turn this into an opportunity. One option might be to develop a portable battery and use it to charge the phone as the one in the phone runs out. Another might be to develop a new type of battery technology. Because of this, many experts advise to “hold the problem steady and go over the solution options”. It is therefore simpler to tackle the problem of smartphone battery drain and dedicate yourself to it rather than fixating on a single solution.

People have thousands of problems to solve. Global warming, earthquakes, flood disasters, droughts, storms, and hurricanes, for example, are among the world's most pressing problems. NASA research indicates that sea level will rise 30 to 120 cm by 2100 as a result of global warming. This implies that there will be more problems to overcome. Of course, this is just one effect of the issue with global warming. Multiple problems, including the melting of glaciers, severe drought, water shortages, forest fires, floods, decrease in agriculture and fisheries, decline in many plant and animal species, epidemics of infectious diseases, air pollution, allergies, and asthma, are also global problems.

It is one of the problems brought on by overheating. One of the biggest issues facing our world right now is earthquakes.

According to World Health Organization research, 2 billion people worldwide continue to consume feces-contaminated water. According to 2015 data, 423 million people are believed to be exposed to unprotected wells and waters. 159 million people drink untreated surface water from lakes, ponds, rivers, and streams. It is estimated that 842,000 people die from diarrhea each year as a result of consuming contaminated drinking water.

As you can see, there are thousands of problems that need to be fixed all around us. The biggest threat to innovation is taking problems for granted and failing to recognize that there is a problem. To innovate, one must first examine their environment, ask questions, and then generate solutions. When you are a solution creator, you will learn that there are many areas where money may be made if you discover problems around you, the customer, and pursue opportunities. During economic crises, a lot of products that reduce dependence on foreign sources are produced.

## SHOPIFY

Tobias Lütke was seeking an e-commerce marketplace to sell snowboards on.

However, he was unable to discover a practical way to advertise his products online. Despite working as a software developer for a living, Lütke became aware of how difficult it was to work with e-commerce platforms that have strict guidelines, limited design options, and are difficult to integrate with other infrastructures.

Later, Lütke and his friend Scott Lake made the decision to assist other people in selling their products online. Lütke and Lake formally launched their customizable online store builder known as “Shopify” in 2006 after receiving \$200,000 from friends and family and \$250,000 from an angel investor.

Shopify, which started by solving its own problems and then established a platform to solve the problems of thousands of people, grew into a business worth \$580 million in 2017.



## EXAMPLES OF ENTREPRENEURSHIP

Here are a few examples of entrepreneurship and the problems they solved:

## FACEBOOK

Mark Zuckerberg created a website called “Coursematch” to see if anyone else had taken the courses he had while in college.

After that, another site was developed using the entertaining “Facemash” app, which rates how attractive people nearby are.

He noticed on both sites how difficult it was to find out both what other people were doing and what they were thinking in the online environment, and today's

Facebook has become the most popular social media platform in the world.

Although Facebook is a social media platform, it is not a social network. It is a social network because it connects people who are interested in the same things.

The image shows the Facebook logo, which consists of the word "facebook" in a light blue, lowercase, sans-serif font. The logo is centered within a solid black rectangular background.

## EXAMPLES OF ENTREPRENEURSHIP

Here are a few examples of entrepreneurship and the problems they solved:

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# *CHAPTER 1*

## 1.3. FEASIBILITY ANALYSIS

Many entrepreneurs start brand-new businesses with big dreams, large goals, and great excitement, but the majority of these businesses fail (*Global Startup Ecosystem Report, 2018*). When we look into the reasons for failure, we can recognize the following: inadequate business idea or team; uncompetitive business model; lack of funding; and timing error. Even when all of this is true, entrepreneurs still struggle for success.

First and foremost, an entrepreneur is someone who approaches a venture with caution. It is important to have a vision, believe in your ability to succeed, and be optimistic. However, this does not exclude reducing risks. In the literature, taking risks, being innovative, and being proactive are all characteristics of entrepreneurial organisations and people (*Lumpkin & Dess, 1996; Covin & Slevin, 1989*). However, in reality, entrepreneurs dislike taking a risk. Good entrepreneurs reduce risks and strive to eliminate uncertainties.

An entrepreneur may appear to be very courageous and risk-taking to people who are on the outside, but successful entrepreneurs are individuals who have thought things through, are knowledgeable about their field, can see what needs to be seen, and can act upon what needs to be acted upon. According to this definition, an entrepreneur is someone who recognises and manages the risks they take. The way for an entrepreneur to perform well is to study for a desk class, to recognize various situations that he will encounter, and to anticipate the negativities he may experience beforehand, accept them and practice to overcome them. As the well-known saying goes, “The way to perfection is through preparation”.

Although the feasibility analysis is largely handled for the needs and demands in the market, the resources, talents, business partners and vision of the entrepreneur should also be included in this analysis in order to show the harmony between the businesses that the entrepreneur wants to do and what he has. Feasibility analysis is necessary in this respect to x-ray the entrepreneurial team and make the necessary interventions. Investors, in particular, need such a detailed analysis when evaluating an entrepreneurial team to find it worth investing in.

The entrepreneur may find it difficult to analyze these indicators on his own. However, it will be useful for him to learn to put himself in the investor's shoes and see it through his eyes.

The compatibility of the entrepreneur or the entrepreneurial team with the idea they wish to implement is the most important criterion for assessing the feasibility of a business. This involves a number of components, including the entrepreneur's previous experience, future goals, team members' responsibilities, and the partnership structure.

The investors' trust in the team, their passion for the job, their excitement, and their competitiveness that they can accomplish this job are the most critical factors for them to invest in a company.

## EMBARKING ON A DIFFICULT JOURNEY

Similar to how a ship can only stay on course with a captain who can handle storms, the entrepreneurial team needs to possess the skills to perform quick maneuvers in the difficult entrepreneurial journey as well as the foresight and confidence to see the future. To do this, the entrepreneurial team must build strong foundations and inspire confidence in those around them.

Among the most important variables impacting financial investment decisions are the cash flow statement, breakeven point calculation, and investment payback period, all of which are generated using assumptions and forecasts. Because of this, the business owner should be able to perform these calculations and present these plans to investors.

So, the entrepreneur and the investor are both conscious of the risks and assumptions involved. The assets that are taken into account in a cognitive sense are the work's patentability and its future potential for reproduction. The team is important in terms of its intellectual capacity and human resources. Without taking any investment risk or borrowing money, a startup that sets out with the right team can deliver a product or service and still succeed with just its human resources.

Investment attractiveness requires describing the market size and target audience of the business idea. Therefore, there is a difference between the segment that will likely be the first customer and the segment that will become a customer as the business develops, and the entrepreneur should focus on innovators first and foremost.



The whole market size, on the other hand, even while it is apparent that it will not be realized, represents an ideal and helps in understanding the size of the largest segment of the market. This allows for the calculation of the company's potential and the early identification of projects that will never take off due to their specific niche.

Target audience analysis is only possible when needs, wants, and demands have been identified. People's needs, wishes, and demands vary as technology and lifestyles evolve. Analysis of trends is important in this respect. In this manner, it is possible to differentiate between enthusiasm, fashion, and trends, and the possibility of the targeted business's success can be detected. So, the entrepreneur may estimate how long he should work patiently.

Ideas that satisfy a need and add value are the source of long-lasting, successful businesses. It is critical to put new ideas into action, especially when it comes to uncovering and addressing unmet needs. On the other hand, it is crucial to realize that some concepts encourage people to make purchases even if they are not needed.

The lifespan of these products will be reduced if they are based on passing trends or fads. As a result of the lack of supply in the existing economy, some jobs are created to meet demand. The exponential growth of technology and rising trends are constant. This requires swift action in order to realize company ideas due to sudden changes in needs, requests, and demands.

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# *CHAPTER 1*

1.4. BUSINESS MODELS, CUSTOMERS, VALUE PROPOSITIONS AND  
SOURCES OF REVENUE

Entrepreneurship and SMEs play a significant role in today's economies. The near and far-reaching environmental conditions that the organisation will face are one of the most crucial factors that will decide the success of all business initiatives in the short, medium, and long term.

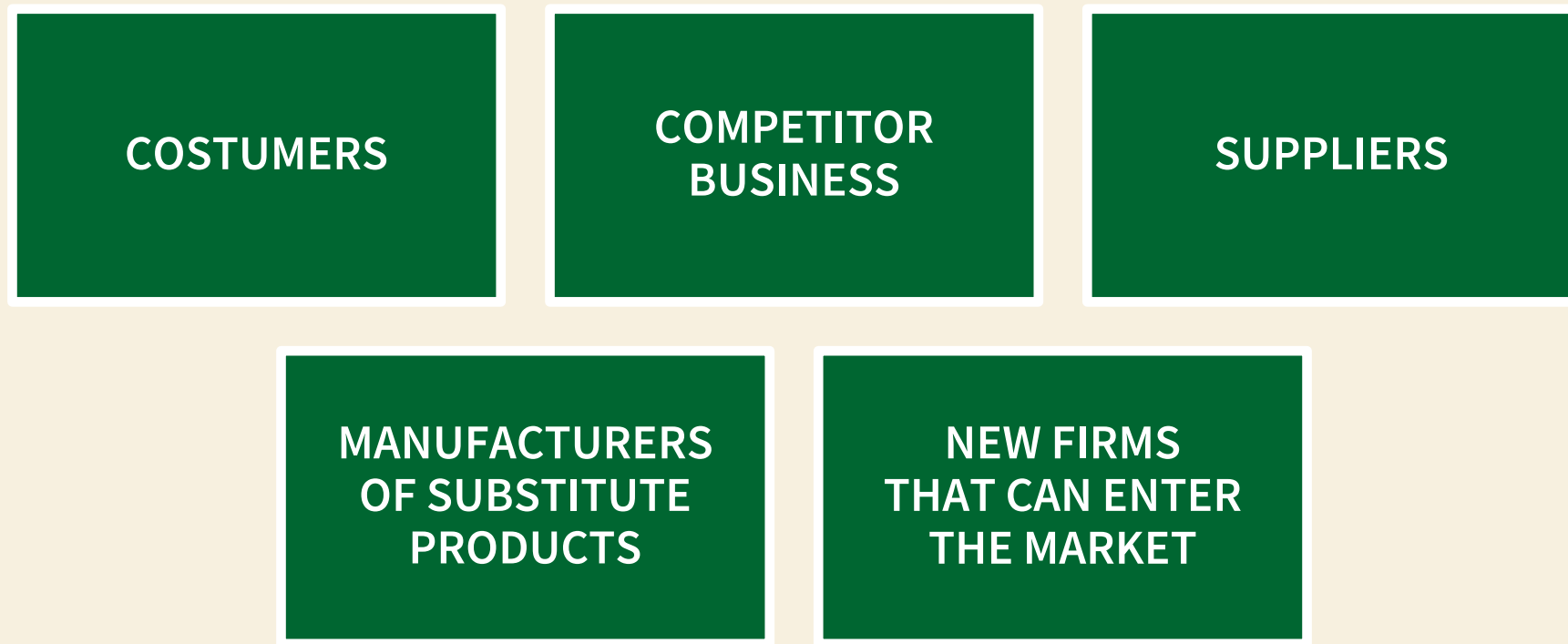
Expectations about the economic, social, and political environmental conditions that comprise the overall business environment, as well as significant changes that may occur in these, can have a significant positive or negative impact on the processes associated with demand, costs, and profitability of a company. The economic environment in which the venture takes place will primarily influence market demand for the items and services to be delivered.

The main factor that determines whether a company can generate a profit and keep running is demand. The economic conditions of a country also have a significant impact on the resource costs faced by businesses and organisations there. The costs of the resources required for the operation of the company, particularly the costs of finished products, semi-finished products, raw materials, machinery, energy, labour, and financing, may change significantly depending on the state of the economy, occasionally leading to bankruptcy. Finally, changes in economic conditions might be decisive for businesses in terms of resource accessibility and comfort.

Entrepreneurs should consider their industry, the competition, the markets they are targeting, and most importantly, the current market and potential customers, before starting the entrepreneurial process and essentially at all stages of the process. They should also continuously modify their competitive position in light of the findings.

A Five Factor Analysis of the Industry reveals that businesses in the industry should focus on the technical aspects of their relationships with the diverse industry actors in the value production processes, while carrying out the activities of the enterprises and attempting to reveal the competitive landscape.

In this sense, five key industry players were identified:



It will determine who wins and losses in the business world's competitive processes. The customer is the one who makes the final decision. The customer evaluates which company has the best value proposition in the market and reveals his preferences. Therefore, from the viewpoint of the entrepreneur, nothing about customers is more important than knowing and understanding them.

Questions such as “with what motives do they make a purchasing decision, the specifics of the decision process, how they form their preferences, with which processes and when they develop their satisfaction judgments, and how they become loyal customers” stand out as requiring answers.

For entrepreneurs, forecasting the demand for their products and services is essential since it will eliminate numerous uncertainties and allow for effective planning. The key to demand forecasting is determining the biggest possible geographic market area that the business can reach, followed by information on the overall population and average consumption of these customers.








A comprehensive business plan can be prepared in cases where the task to be accomplished is quite clear, for example, if you are going to make and sell a known product to a known customer using known methods. An explanation of "what will be done, when, how, and by whom, who the customer is, what the product is, and where it will be sold at what price" may be found in the business plans.

Instead of creating business plans as their first step, entrepreneurs who are trying to succeed in a company in a situation where there is a significant amount of uncertainty should focus on developing business models. Business plans are not the same as business models. Business models offer you the opportunity to quickly write down and partially embody your unique business idea, thereby reducing the level of high uncertainty.

It is a tool that assists in detail. According to Alex Osterwalder, the creator of the **Canvas Business Model**, a business model is a description of how to create value, deliver that value to the customer, and retain a portion of that value for your venture (*Osterwalder & Pigneur, 2012*).

Putting the business idea on paper is a crucial step. The thoughts that were circling in the air while you were dreaming in the earlier stages may have been exceptionally nice to you. The gaps in such ideas, however, are much simpler to recognize and understand when they must be put on paper, embodied, and elaborated. Working on the business model forces you to think more thoroughly and identify some drawbacks that you had previously chosen to ignore. Some weak ideas can thus be eliminated at an early stage, while the essential and important parts of other ideas for success can be put forward in a clear manner.

Once you have identified the underlying assumptions of your business idea, consider ranking them in order of importance. How will you choose which ones are the most important? Your most important assumptions are the ones that will ruin your business plan if they are incorrect. To determine the feasibility of your business idea, you must carry out tests beginning with these critical assumptions.

 <b>Key Partners</b> Google (strategic partner) Facebook Prestashop	 <b>Key Activities</b> Creation Promotion Reporting Optimization	 <b>Value Propositions</b> 360 digital marketing agency: Search Engine Marketing Social Media Marketing Email Marketing Search Engine Optimization User Experience / User Desing (UX / UI) E-Business & Digital Marketing Consulting TrekMetrics E-shop / Website Development	 <b>Customer Relationships</b> Customer's "Department" The goal is " get the concept of e-business away from the client" The account manager is high in the hierarchy	 <b>Customer Segments</b> Companies from various industries (e.g. banks, telecommunications companies) Big advertising companies representing a set of companies They are distinguished in "performance" and "branding"
 <b>Cost Structure</b> Staff costs Operating expenses Other expenses Partners Marketing/HR costs	 <b>Revenue Streams</b> Fixed monthly charge per customer			

## CANVAS BUSINESS MODEL

While there are many different business models, we present the Canvas Business Model, created by Alexander Osterwalder (2012), as the most popular in entrepreneurship education today.

We are introducing its implementation. Canvas is a nine-part business idea that helps in organizing and outlining your business idea on paper.

These parts are shown in the figure below:

## CUSTOMER SEGMENTS

For whom are you creating value? What types of problems do they encounter, where do they live, and what features do they have in common? How does the purchase decision work, and who is involved?



## VALUE PROPOSITIONS

What value do you offer your customers? What problems do you solve to create this value? What kind of product or service do you provide to the customer to generate this value?

## CANVAS BUSINESS MODEL

The Canva business model asks us the following questions and requires that we respond to them:



## CHANNELS

Where do you communicate with your customers at different phases?

Regarding your product → raising awareness, evaluation, purchase, distribution, and after-sales service.

How does the customer learn about your product for the first time? Where does he see or hear about it? Where do you find your customers? Is it an online search result, a TV commercial, a magazine ad, or something else entirely? How can a customer learn more about your product and compare it to similar products on the market? Do they visit galleries or do they gain something from watching videos or reading reviews that are posted online? Where do your customers buy the product? From your own shop, by phone order, from your door-to-door sellers, the supermarket in the mall, the grocery store around the corner, or through your website? How does your product get to the customer after he buys it? Does he carry it out of the store under his arm, does a courier bring it, or does your service deliver it to his house? How can a customer contact you for support if they are having a problem? On the phone, through your representatives in each neighbourhood in your official service network, on the website, or all of these options? So, what do all of these alternatives cost?

## CANVAS BUSINESS MODEL

The Canva business model asks us the following questions and requires that we respond to them:

## CUSTOMER RELATIONS

How do you establish relationships with your customers? Are you going to take advantage of the lower cost of mass production by providing the same standard product to all of your customers, or are you going to encourage personalized items?

By allowing customization, will you select a more specialized approach? How important is it, though, if technology can automate this customization? Another way to approach customer relationships is how to acquire, retain, and grow them (and thus increase revenue). Customers should be evaluated by comparing their CAC (customer acquisition cost) and LTV (lifetime value). If  $CAC < LTV$  (customer acquisition cost less than customer lifetime value) applies, your business model has the ability to add value, but it is still important to monitor it and make improvements. To reduce CAC, different channels can be tried, such as different advertisement channels, different advertisements, different promotions, different word choices in online advertisements, and customer preferences. Additionally, it is important to make an effort to raise LTV.  $LTV = (\text{fee per unit}) \times (\text{time the customer stays with you})$ . To achieve this, you must either charge a higher per-unit rate or retain customers for a longer period of time. Here, the duration is in real time (week, month, year).

The frequency with which they repurchase your products (such as a phone or car) could also be a determinant. Keeping customer satisfaction levels high is the most effective strategy to enhance LTV by keeping the customer for longer. A satisfied customer is much more likely to stay with you. LTV can be raised by increasing the volume of sales as well. LTV can be targeted to be increased using methods like selling a product in parts, achieving higher sales, selling the top model of the product or with additional features, making related sales with the product, and finding new customers through references.

## CANVAS BUSINESS MODEL

The Canva business model asks us the following questions and requires that we respond to them:

## KEY ACTIVITIES

What costly or difficult activities must be completed in order for your business idea to succeed? Depending on the project, it may change, but it can include things like selling, advertising, providing services, developing and maintaining a website, creating a mobile application, and entering into supplier contracts. If you want to sell a customized wedding ring, designing it will be one of your activities.

Production in accordance with the specifications of the designed rings might also be a key activity, but it is not a key activity if the production is relatively simple and easily accomplished in various places. If you are going to launch a product that can be distinguished from other products on the market by quality or other features, and your product needs to be easily recognizable so that it may find the value it deserves, branding and advertising might be key activities. Aside from the selection and supply of the products you will sell, if you are going to set up an Internet store, you will need to prepare and manage the website.

Additionally, key activities like properly positioning online advertisements and processing and fulfilling customer orders could be important to draw visitors to the website. However, if they include only ordinary business, they are not key activities, despite the fact that, as was already indicated, they must be accomplished.

## CANVAS BUSINESS MODEL

The Canva business model asks us the following questions and requires that we respond to them:

## KEY RESOURCES

Similar to key activities, they point out expensive or difficult-to-find resources that you need on hand in order to properly implement the business idea. Physical, financial, intellectual, or human resources might all be included.

A project might have a patent as a vital resource, for instance, whereas other projects might have an e-mail list, a very good software developer, a valuable manufacturing facility, a hard-to-find raw material, or a building in a very good location.

A network of salespeople with the capacity to handle such a load will be one of your most vital resources if your business plan calls for door-to-door sales.

Key resources are not only what you have; they should cover all you need.

## CANVAS BUSINESS MODEL

The Canva business model asks us the following questions and requires that we respond to them:

## KEY PARTNERS

Few entrepreneurs have all of the key resources listed above or are in a position to carry out all key activities on their own. Because of this, entrepreneurs need partners in areas where they fall short. For instance, production is a key activity in the business model, and a very expensive machine that is required to carry out this production can be a key resource.

If you are unable to purchase the machine due to budgetary reasons, where can you find people who own the machine and have additional capacity? If you can discover such a person and reach an agreement with them, they can become an important partner of yours. If we reconsider the door-to-door business model we described earlier, a business that offers products from a different sector but has access to your potential customers and an established sales team may be an attractive target for a key partnership.

But keep in mind that a key partnership is an extraordinary case; your agreement with the owner of a machine that has dozens of them in every industrial zone is the key one, not the partnership.

## CANVAS BUSINESS MODEL

The Canva business model asks us the following questions and requires that we respond to them:

## REVENUE STREAMS

This building block describes how you intend to monetize your business concept. Selling is the oldest form of earning revenue.

Even using this model, there may still be some uncertainty due to variables like the price that will be sold, the number of buyers at that price, and the methodology for determining the price.

We do not go into further detail here because we shall discuss income sources later.

## COST STRUCTURE

This component is used for more than just determining the product's cost. What are the main cost factors? How many of the costs are fixed and how many are variable?

This feature is important because fixed costs are what will ultimately lead to project failure, at least in the short run.

Production and sales, which are true variable costs, can be covered by the project's cash flows, but fixed costs will remain constant and must be paid even if production and sales are not. Consequently, when cash flow is a concern, it might lead to problems.

## CANVAS BUSINESS MODEL

The Canva business model asks us the following questions and requires that we respond to them:

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# *CHAPTER 1*

1.5. ECONOMY, INDUSTRY, COMPETITION AND CUSTOMER  
ANALYSIS

The environmental conditions that the enterprise will face are one of the most important factors that will decide the success of all business ventures in the short, medium, and long term.

In particular, expectations about the economic, social, and political conditions that make up the enterprise's wider environment and the significant changes that may take place therein, as well as the positive or negative effects of the enterprise on these processes connected to demand, costs, and profitability, can have large negative impacts.

The economic environment in which the venture takes place will primarily influence market demand for the products and services to be offered. The ability of any business to sell is defined as demand.

It is the most important factor for generating income and surviving. The condition of a country's economy has a major impact on how much it costs for businesses and organisations to use its resources; in particular, the costs of the resources needed to run a business, particularly the costs of finished products, semi-finished products, raw materials, machinery, energy, labour, and financing, can fluctuate dramatically depending on the state of the economy, resulting in bankruptcy on occasion.

Business operations are also affected by the economy's changes. Additionally, it may have a serious influence on how quickly, effortlessly, and comfortably resources are used.

Before beginning their entrepreneurial processes, and essentially during the entire entrepreneurial process, entrepreneurs must carefully monitor and analyze the industry they are in, the competition, the markets they are targeting, and most importantly, the current and potential customers in the market. They must constantly adapt to their competitive position within the framework of the findings.



**COSTUMERS**

**COMPETITORS**

**SUPPLIERS**

**MANUFACTURERS  
OF SUBSTITUTE  
PRODUCTS**

**NEW POTENTIAL  
ENTRANTS  
INTO THE MARKET**

## **FIVE FACTOR ANALYSIS OF THE INDUSTRY**

From this perspective, it describes business in the industry by focusing on the qualities of its relations with the different industry players in technical terms and in the value-added production processes, while carrying out the activities of the enterprises and attempting to expose the conditions of competition.

In this respect, the 5 major industry players that are highlighted are:

In the competitive processes of the business world, the customer is the ultimate decision-maker who will decide who will win and who will lose. Which company does the customer believe to have the best value proposition in the market?

Customers' questions like “which motivations, the details of the decision-making process, how they created their preferences, with which processes and when they developed their satisfaction judgments, and how they became loyal customers”, demand attention as these inquiries need to be answered.

For entrepreneurs, predicting demand for their products and services minimizes many uncertainties and enables more efficient planning.

The fundamental principle of demand forecasting is to first determine the largest geographic market that the company can reach and then all of its customers in that area, in order to identify how many there are and how much they regularly consume.



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# *CHAPTER 1*

## 1.6. LEGAL REQUIREMENTS

The person recognised as an entrepreneur in terms of business science and law is also known by other titles, including artisans, craftsmen, and merchants.

Each status in question entails various new obligations and rights. The legal status (the title it will have) and the rights and obligations of this status are greatly influenced by factors like the anticipated annual business volume and the field of activity of the enterprise to be established. The assets of the entrepreneur and the assets of the company he will establish can sometimes be completely separated. The entrepreneur and the company he will establish may also have separate rights and obligations. Responsibility and rights are like identical twins. Entrepreneur: Taking into account the rights and obligations that it and the undertaking it will establish will form, it should determine the legal status of the undertaking. An enterprise (commercial enterprise or tradesman enterprise) may be run by either natural or legal persons.

If it is to be managed by actual people, the proprietor has the right to use the title of tradesman, craftsman, or merchant and is responsible for carrying out his responsibilities. If he is a trader, he must register with the trade, industry, or maritime trade registry, and he must also register his small business with the registry of tradesmen and craftsmen. The title is entered into the designated chamber after registration. Legal persons can run a business as partnerships or companies. They enter the chamber with relevant commerce or maritime trade.

The legal status of the enterprise to be established is influenced by factors including the field of activity, annual business volume, the rights and obligations of the tradesman, trader, or company shareholder, and the rights and obligations of the company. Certain activities, such as banking and insurance, cannot be carried out by tradesmen, craftsmen, or real-person merchants, nor by any partnership or company. However, they can be carried out by licensed joint stock companies or cooperatives. A person who bases his economic activity on labor-intensive physical work with capital qualifies as a merchant or industrialist.

Those with a lot of money can run a commercial enterprise but not a tradesman's enterprise. Being a partner or shareholder in the enterprise and committing to be responsible for all of its assets or to placing them solely in the new company may result in their being restricted to the amount of capital they have invested.

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# *CHAPTER 1*

## 1.7. ETHICAL RULES OF THE ENTERPRISE

While morality is a factual and historical fact, ethics is the study of this phenomenon. While ethics is a branch of study that researches how people should regulate their individual and social relations and what criteria can be applied to differentiate between good and bad actions, morality is more tightly connected to lived reality.

It is possible to evaluate the basic responsibilities of the entrepreneur as both individual and social responsibilities. Furthermore, setting an example is also one of the responsibilities of an entrepreneur.

Business ethics values must be addressed since they serve as the basis for judgements about right and wrong, good and bad, and justifiable and unjustifiable as well as honorable and dishonorable behavior. In this context, it can be argued that ethical principles within a society shape the ethical principles of the enterprise.

The enterprise's ethical principles are reliability, honesty, justice, and efficient use of resources. Reliability, honesty, fairness, and efficient resource usage are the enterprise's ethical tenets. In addition, an entrepreneur's ability to manage in terms of long-term impact and business ethics issues are both significant factors. One may argue that leadership ability is essential for setting an ethical example in one's own business as well as in their sector. Entrepreneurs with exceptional leadership abilities may be referred to as ethical leaders in this regard.

There is a need for an ethical guide, which is a critical element of ethical learning for enterprises and is supposed to be used as a moral compass for all types of relationships, both inside and outside the enterprise. Initiatives based on ethical principles make it possible for ethical principles to be more objective, reasonable, and applicable. In order to contribute to ethical learning, enterprises should convey ethical values in the form of a written guidebook.

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# *CHAPTER 1*

## 1.8. MARKETING PRINCIPLES AND MANAGEMENT

quality price  
innovation planning  
viral consumer recommendation  
presentation manager  
market growth store place  
**marketing plan**  
advertising  
sale team  
promotion blogs  
business branding  
social media  
finance customer  
distribution design  
management  
internet

At the heart of every business, marketing is a collection of activities that comprise the subjects that the entrepreneur should prioritize first.

The actions that make up marketing are vital to a firm and are what an entrepreneur should concentrate on first. This is mostly due to the need for the business model and business plan created by the entrepreneur to reflect current market trends, because a non-competitive business that does not match the product offered to the market, customer requests, and needs will not survive.

The decision-making areas that relate to the marketing function of the entrepreneur include topics like deciding what kind of products or services will be produced for which targeted market, how and at what price they will be distributed to these individuals, and which channels will be used for customer interaction.



## NEEDS AND DESIRES

The fundamental idea of business and marketing. The main responsibility of marketing is to recognize and satisfy the needs and desires of customers.

## CONSUMER, COSTUMER AND DEMAND

The customer should be the main focus of all marketing initiatives.

An entity that uses or consumes a product is referred to as a consumer. So, both real individuals like people and legal entities like businesses are included under the term “consumer”.

On the other hand, the term “customer” refers to the person or organization who actually makes the purchasing decision. For example, a person using a mobile phone becomes a consumer, whereas a person using an Apple mobile phone becomes a customer of this brand.

Demand is the consumer’s desire backed by their purchasing power. It is impossible for every desire to evolve into a demand because there is no limit to people's desires. Consumers are seeking out the services and products they believe will benefit them the most.

Because of this, the entrepreneur must understand and manage both the demand, which is supported by purchasing power, and the desire.

## BASIC CONCEPTS RELATED TO MARKETING

Marketing is the mutually beneficial exchange with customers and the management of interpersonal relations.

To first understand and then manage these exchange relations, which are at the heart of marketing, it is essential to have a basic knowledge of the field.

For this purpose, the essential marketing information that entrepreneurs need will be presented in this section, starting with the definition of marketing.

## PRODUCT, VALUE AND SATISFACTION

When the word “product” is being used, physical items like bread, telephones, and pens frequently come to mind. However, in the marketing discipline, the definition of a product is broader. So anything offered to the market for exchange is referred to as a product.

Value is a term that expresses the benefit of a product and is closely related to the idea of a product. The money (cost) paid to buy a product and its consumption represent the product's anticipated utility and the value it provides to the consumer.

The goal of an entrepreneur's attempts to improve the value proposition he provides to his consumers is undoubtedly to maintain a positive place in their minds. The concept of customer satisfaction is closely related to how much of this ideal scenario is really realized.

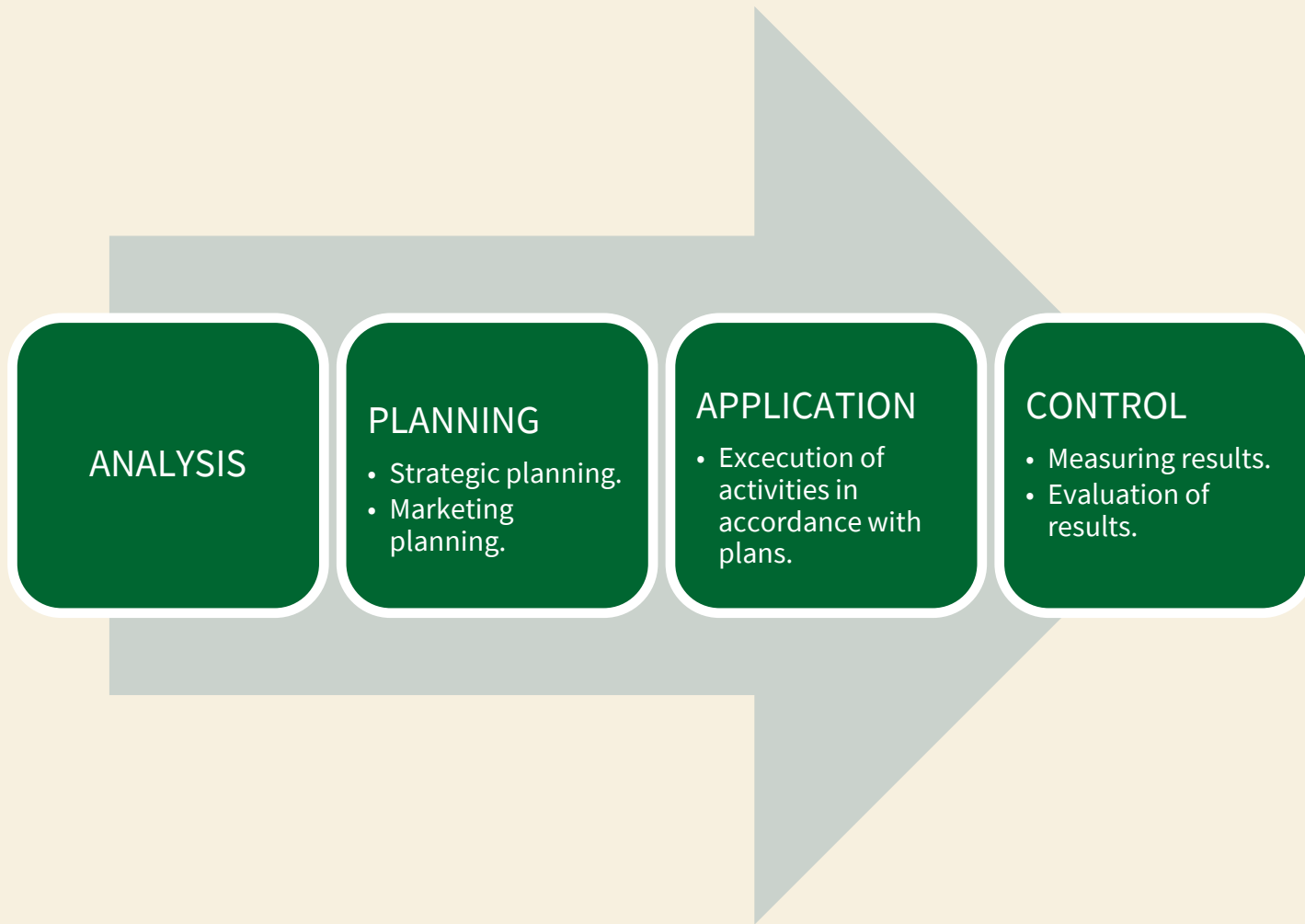
As a result, the concept of customer satisfaction is the customer's expectation of the product. It can be defined as the level of acceptance. When a product performs below expectations, the customer is dissatisfied; however, when it performs as expected, the customer is pleased.

## BASIC CONCEPTS RELATED TO MARKETING

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## MARKETING MANAGEMENT PROCESS

In order to achieve the primary objectives of the enterprise, such as profit, growth, and continuity, the marketing function, along with other functions, is focused on creating value for customers in the target audience. A substantial number of activities and tasks must be completed within the enterprise in a precise order in order to accomplish this.

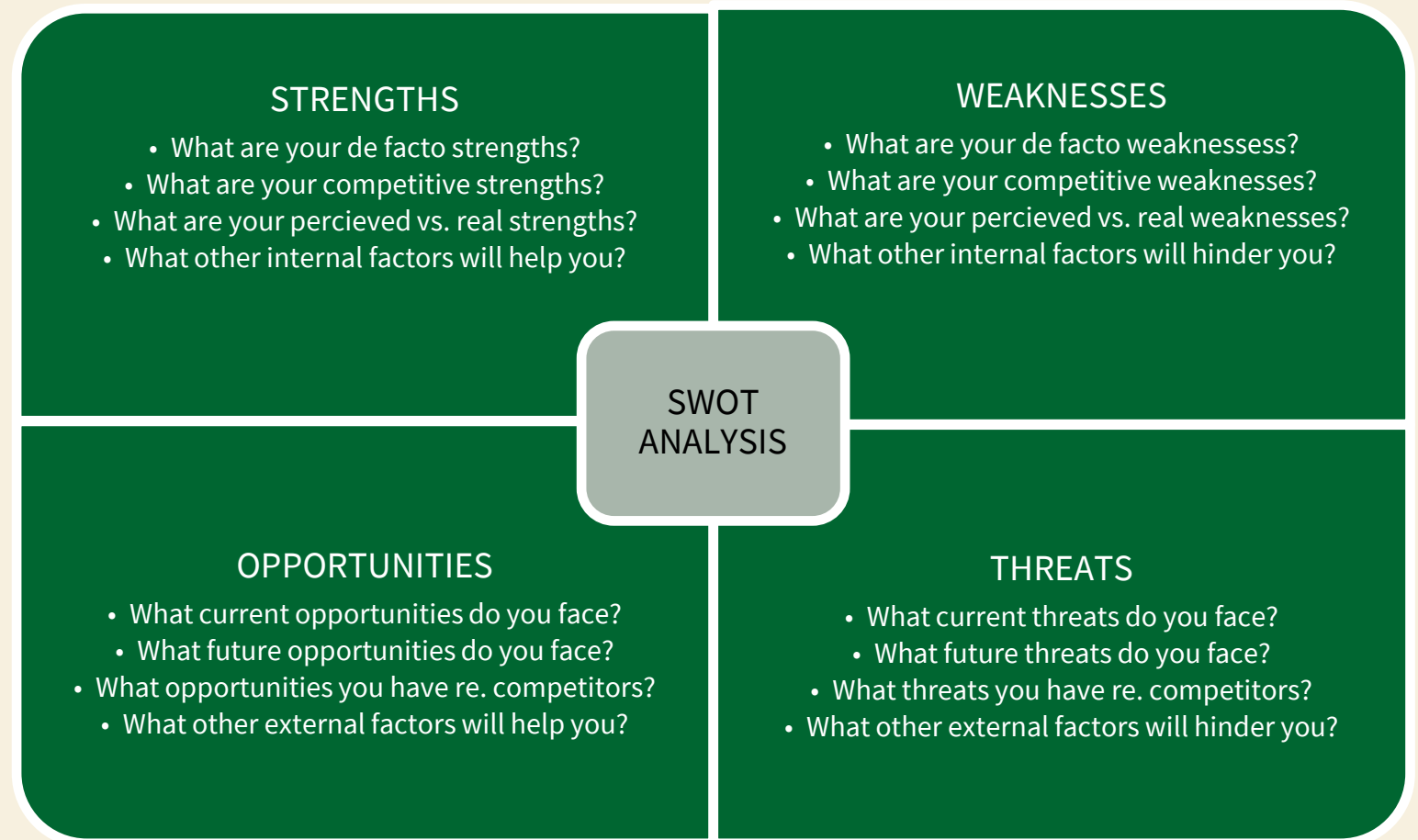
The four stages of marketing management —*applied to all management activities*— are:

## ANALYSIS PHASE

Its main goals are to identify the business's opportunities and threats, as well as its strengths and weaknesses.

This **SWOT analysis**, which stands for Strengths, Weaknesses, Opportunities, and Threats, will reveal the issues that an entrepreneur faces by examining their strengths and weaknesses.

What opportunities and threats are also created by environmental factors? Consequently, you gather the data necessary for a qualified plan.



## PLANNING PHASE

Based on the information gathered during the analysis phase, this stage creates a number of activities that begin with determining the enterprise's general strategies.

Plans for the sales department should be in accordance with and supportive of the company's overall strategy.

After these strategic planning activities, which cover all activities, are completed, the marketing planning phase begins.

In effective marketing planning, the company owner should be able to identify market opportunities that will be beneficial to the company, come up with a strategy to evaluate these opportunities, and then transform that strategy into a qualified action plan.

As a result, the marketing planning should take into consideration the following four factors:

- Analysis of market opportunities;
- Setting goals;
- Creation of marketing strategies;
- Creation of the marketing mix (product, price, distribution, promotion).

## IMPLEMENTATION PHASE

In this stage, attempts are made to reach the location indicated on the planning-phase map. No matter how good the plan is, failure is practically inevitable if it is not properly implemented.

According to this, it is necessary for the entrepreneur to convert the plan's targets into operational procedures that match the proposed strategies. Both planning and execution are important.

An entrepreneur must assemble a qualified team with the appropriate people in order to run a successful business.

## CONTROL PHASE

In this stage, the financial and non-financial results that were successfully accomplished in practice, along with the related targets, are compared.

For example, if the company's sales were below target, it is important to determine why this happened and what measures could be taken to prevent a similar result in the future.

These corrective measures are required for the next plan period to deliver quality results.



The market opportunities include:

- 1 Possible new consumer requests and needs as a result of recent and upcoming changes.
- 2 Demand and need-satisfying products and services.
- 3 New methods and marketing tools for making these products and services available to consumers.

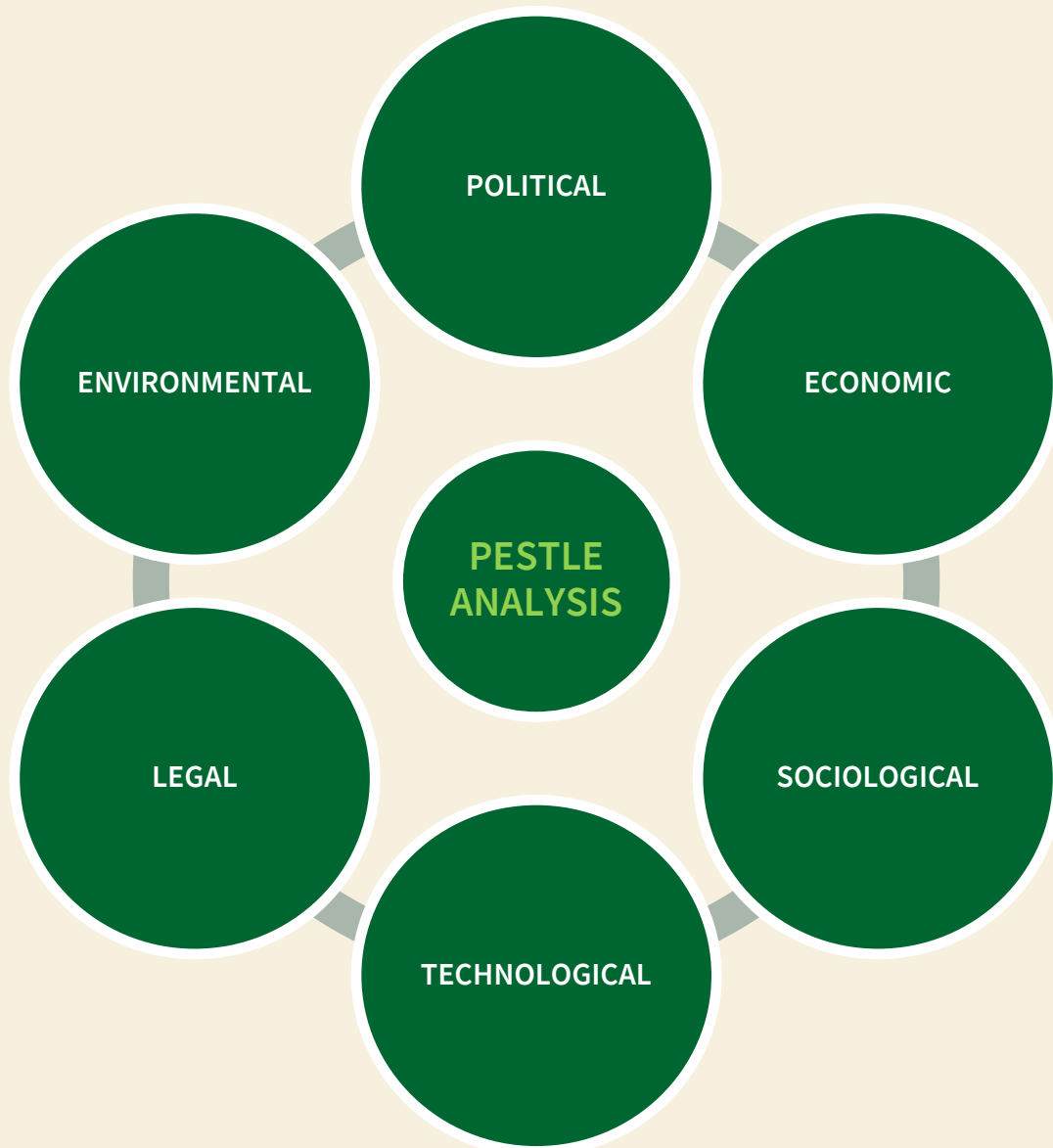
Maintaining a company's competitiveness in the market is essential as businesses are expected to constantly upgrade their products to reflect market changes.

Every entrepreneur is therefore required to continuously analyze market opportunities. The management of **PESTLE analysis** is recommended in this case.

## ANALYSIS OF MARKET OPPORTUNITIES

Identifying market opportunities is especially important in entrepreneurship. The opportunities revealed by market observation or research are the basis of the business idea, particularly for new entrepreneurs.

Therefore, one of the prime tasks of a successful entrepreneur is to continually monitor market changes and analyze the business opportunities these changes may present.



A **PESTLE analysis** is an excellent tool for analyzing the key external factors affecting a manufacturing organization.

It provides valuable insight into the external factors influencing their business. Because the analysis is relatively straightforward and customizable, organizations can apply it to a wide range of situations.

Managers and business improvement teams can use the results to guide strategic decision-making and the development of new products (e. g., diversification).



## POLITICAL

Tax policies, grants, environmental regulations, trade restrictions and reforms, tariffs, political stability, Brexit, government policies, local government policies, etc.

## ECONOMIC

World tariffs, economic growth/decline, interest, exchange, inflation, and wage rates, minimum wage, working hours, unemployment (local and national), credit availability, cost of living, cost of borrowing; etc.

## SOCIOLOGICAL

Age distribution, career attitudes, health and safety, population growth rates, health issues, cultural changes, fashion changes, etc.



A PESTLE analysis is a review of six external influences on an organization:

## TECHNOLOGICAL

New technologies are continually emerging (for example, in the fields of robotics and artificial intelligence), and the rate of change itself is rising. How will this impact the business's products and services? New procedures, materials, etc.

## LEGAL

Changes to legislation affecting employment, international law, access to materials, quotas, resources, imports and exports, and taxation, as well as UK, local, and international law changes, etc.

## ENVIRONMENTAL

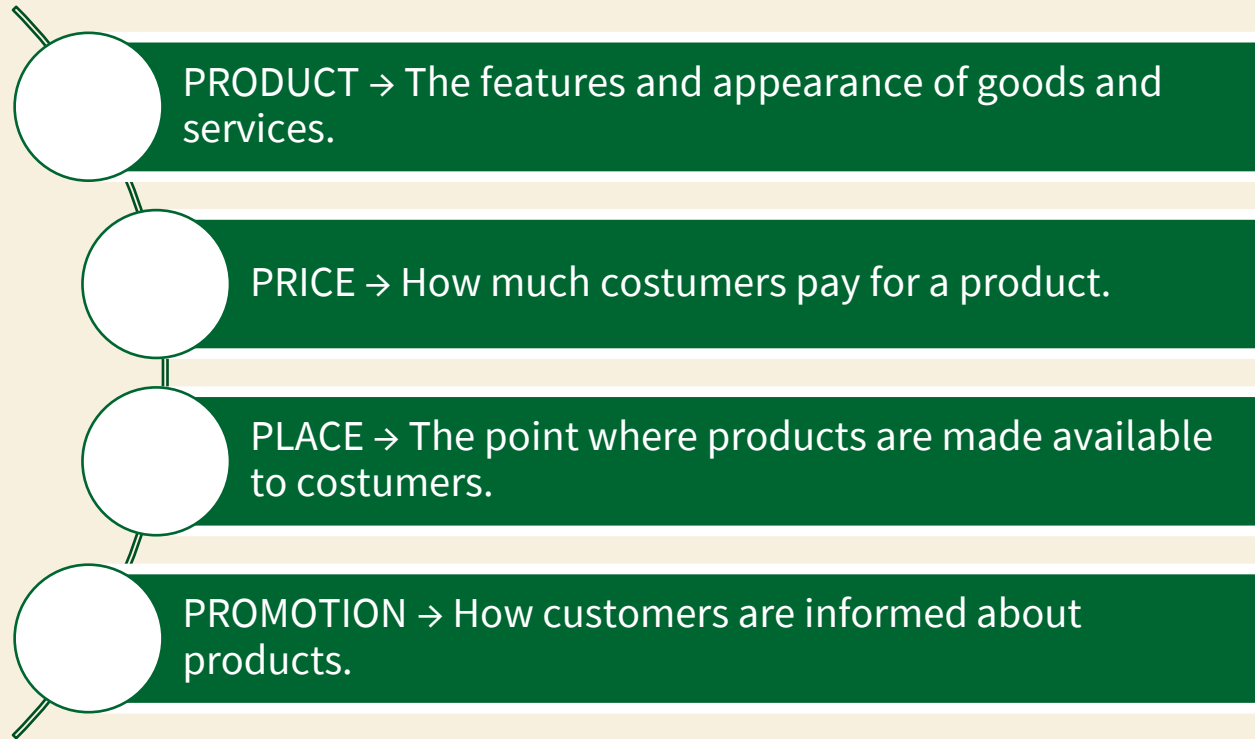
Climate change and the increasing need to switch to sustainable resources, ethical sourcing (both locally and nationally, including supply chain intelligence), cleaning up the environment (oceans, forests, air quality, ...), etc.



Companies should examine all of these factors to gain an understanding of the external influences that might have an impact on their strategy and business plans.

Senior management must evaluate any risks specific to their organization and industry in order to make informed judgments and change policies.

The four main elements of the **marketing mix**, commonly known as **the 4 Ps**, are:



When developing a marketing strategy, **the 4Ps** —*which outline what marketers can control*— are the most significant factors.

## DEVELOPING THE MARKETING MIX

The **marketing mix** is a crucial tool for developing and trying to implement an effective marketing strategy. It should be utilized to show prospective consumers how and why your product or service is superior to that of your competitors.

What is a **marketing mix**? The various components of your company's market offering are referred to as the "marketing mix". It is a diverse "mix of ingredients" that your company uses to achieve its objectives through marketing its products or services to a specific target audience.

This first P is composed of two vital components:

## BRANDING

- The name, term, symbol, and design used to identify your product. A good brand name can speed up shopping by helping customers identify the product they want.

## PACKAGING

- This includes promoting and protecting the product. It can improve the product's functionality, keep it from deteriorating, or shield it from damage. Good packaging helps customers recognise your brand and makes products easy to identify.

## MARKETING MIX: PRODUCT

It is focused on developing the perfect product or service for your target market. Your product or service must meet the specific needs of the customers.

Many particular questions can be asked when selecting a product marketing strategy. Here are a few of the most important ones:

- ✓ What criterion does your product meet?
- ✓ What problem is it supposed to help the consumer with or solve?
- ✓ In other words, what would the customer gain by using your product?
- ✓ How will your product benefit him?
- ✓ What characteristics does the product have that make it more likely to meet your customers' needs?
- ✓ What is the competitive advantage of your product?
- ✓ How does your product differ from the competition?
- ✓ Why should the customer choose your product over that of your competitor?

A product's price is the amount of money that consumers pay for it.

Marketers must link price to the actual and perceived value of the product while also taking into account procurement costs, seasonal discounts, and competitors' prices.

Sometimes, marketing professionals will raise the price to make a product appear more valuable. As an alternative, they can reduce the price to encourage more people to try the product. Another crucial element is that marketers must determine when it is appropriate to offer a discount.



## MARKETING MIX: PRICE

When setting a price for your product, you must consider the competition in your target market as well as the whole cost of the marketing mix. Estimate the reaction of the customer to possible product prices.

The following questions should be considered when trying to determine the product price:

- ✓ How much are your competitors charging for the product?
- ✓ Can you set and maintain a competitive market price?
- ✓ How will your price compare to that of your competitors?
- ✓ Will you offer benefits for purchases or discounts?
- ✓ Will you offer a rewards or loyalty scheme?
- ✓ Will your product be offered at various price points? If so, why?
- ✓ What is the lowest price you can set for your product and yet make the necessary profit margin?

Beyond the physical location, information about your product and its price will influence where you should place it.

Even if you are physically providing a product or service at a store, it is essential to reach your target audience online. You can share your store's information by promoting a product you sell in the store through various channels.



You might also only do internet sales of your own products. This will boost your target audience's trust while also making it easier for them to find you.

So, you must decide whether you will sell in a physically accessible location, on your own e-commerce site, or on third-party marketplaces.

## MARKETING MIX: PLACE

When you offer a product or service, you will see that one of the most important factors is location. Because when you create a product, you will advertise it and make it available to consumers.

It is crucial that during the distribution process, the product you wish to market reaches the customer at the right time and location. Here, you must decide on where to sell your products or services.

Many strategies are used in promotion, including content marketing, television, scheduled discounts, social media strategies, e-mail marketing, display advertisements, and search engine marketing.

Despite being priced correctly, a product on the market may not perform as desired. What needs to be taken into account in this case is how successfully the promotion work is carried out. It combines with several channels for promotion and every element of the marketing mix.

Considering your target audience often uses a wide range of channels, you should be aware of all of them and use them. Promotion is not a one-way street. It is important to pay attention to your customers' needs and be able to communicate with them when those needs require solutions.

You can succeed in your promotion strategy if you are aware of and closely monitor the behaviour of your clients. You can promote on the social media networks that your target audience prefers. This way, your target audience notices and sees your products more often.



## MARKETING MIX: PROMOTION

It covers the promotional activities that must be carried out in order to introduce the product or service to the target market. This step entails public relations, advertising, and promotion strategy. Its purpose is to persuade consumers that your product is necessary for them and that they should pay a particular price for it.

When deciding how to promote your product, consider the following questions:

- ✓ How will you convey your marketing message to your potential customers? Will you employ elements like direct mail, billboards, the web, social media, etc.?
- ✓ When will you start promoting your product, and why at that time?
- ✓ How many months before the product's release will you promote it?
- ✓ Is the product seasonal? If so, how will this alter how, when, and where you promote it?

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# *CHAPTER 1*

1.9. NETWORKING



The word “create” can be used to sum up networking as a strong and trustworthy environment for success. 70 % of the success factors, as per research, in establishing and growing a new business come from networking.

For people of all ages and in all occupations, creating a productive environment is essential. Networking is not an option for entrepreneurs; it is a skill that must be mastered. A mutual acquaintance's introduction of two people via phone or email led to a 30 % increase in cooperation, and their involvement in the first meeting that introduced them resulted in a 60 % increase in cooperation. However, cooperation between two people who do not know each other can only develop based on trust after the fifth meeting.

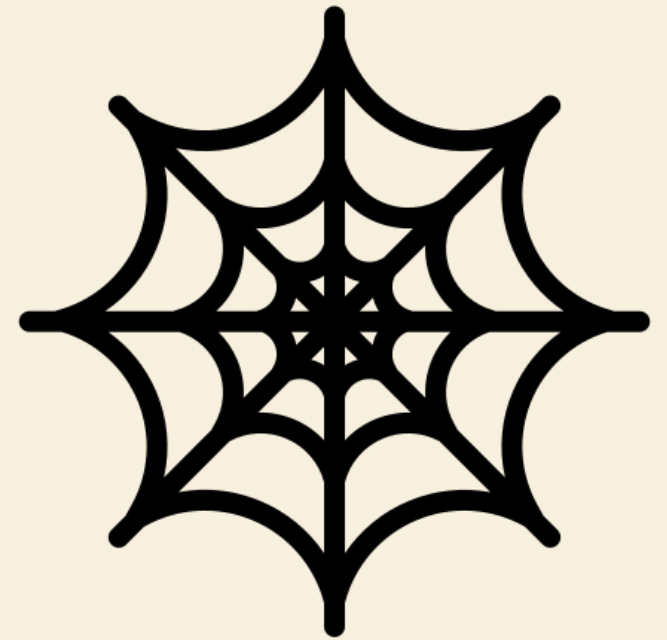
For entrepreneurs, networking is the most valuable social capital.

Since the 1970s, people have commonly used the spider web as a metaphor to represent the concept of networking.

The spider web analogy can be explained as follows: There is more than one way to get from one location within the network to another. The desired location can be reached from a wide range of directions.

This analogy actually represents the notion that progress cannot be stopped, even when there are tears in a web. This is characteristic of the connections made via trust in the world of business and entrepreneurship.

In other words, it is impossible for an entrepreneur to know everyone personally. However, he is introduced to and works with acquaintances of acquaintances as a result of an effective circle.



Even if an entrepreneur is extremely busy, he should schedule time for networking. The path to success can be shortened by a strong, trustworthy environment. Entrepreneurs that share knowledge and who introduce it in a manner that encourages their collaborations quickly gain additional recognition. The meetings and events he attends also make it simpler for him to keep up relationships. In times of need, networking can be challenging.

Strong relationships take time to develop. In every phase of his life, the entrepreneur should place a high priority on networking. Not caring about certain relationships is the same as not caring about others. Everyone is important. However, it must be planned by entrepreneurs for whom they will spend more time. Sincere networking helps entrepreneurs save time, money, and energy.

The entrepreneur's planned networking does not mechanize his relationships, but rather systematizes them. Even during busy periods, he retains regular contact with his family, partners, customers, and other stakeholders. The actions that must be taken while establishing and developing networks enable the entrepreneur to connect with both his or her personality and character as well as with his or her competencies. Integrity is essential at every stage.

Entrepreneurs should convey their offline position on social media networks as well. The process of building trust is aided by consistency. When an entrepreneur creates goals with his environment based on trust, he achieves success faster and with more certainty. You must first get to know people in order to be noticed. In reality, each entrepreneur manages a small ecosystem. An entrepreneur is misled if they only perceive entrepreneurship as a business plan and a piece of paper. Many people are involved in the entrepreneurial process, including partners, teams, and management; target audiences; family, friends, and suppliers; mentors; financial institutions; investors; non-governmental and private organizations; other entrepreneurs; and competitors.

Companies do not network. Company employees form bonds. Entrepreneurs bring their ideas to life using technology (websites, mobile applications, etc.) as well as physical (stores, products, etc.) resources, but they are always doing so by creating value for other people. Then, for the entrepreneur, connecting with others and networking is a necessity, not a substitution. Relationships that are created and maintained that are sincere, genuine, natural, and free from any work loss inspire confidence. As a result, the entrepreneur succeeds in his environment.

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# *CHAPTER 1*

1.10. DETERMINATION AND MANAGEMENT OF THE ENTERPRISE  
FINANCIAL STRUCTURE

Entrepreneurs must develop a basic understanding of accounting, financial reporting, and financial management. Financial information is made available to business stakeholders who require it for decision-making via the accounting information system, which deals with the financial activities of the enterprise. Financial statements give access to accounting information needed for financial management.

When the Statement of Financial Position (Balance Sheet) and profit distribution (dividend) policies are observed, it can be seen that the money supply is linked to short-and long-term liabilities, the use of funds is related to current and fixed assets, and the dividend policy is related to the equity group, e. g., from calculating the entrepreneur's required financing for the start-up of the business to determining the profit transition point, volume of sales, and amount needed to generate the desired profit.

Also, in order to perform calculations and evaluate information in a variety of situations, the importance of choosing the right liquidity position and the need to take a financial position in light of these observations requires one to be financially literate and to have a basic understanding of accounting and financial statements.



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# *CHAPTER 1*

## 1.11. ACCESS TO FINANCIAL RESOURCES FOR YOUNG ENTREPRENEURS

## FUNDING SOURCES FOR ENTREPRENEURS

# ANGEL INVESTORS

VENTURE  
CAPITAL

GOING  
PUBLIC

BANK CREDITS

BARTER

SPONTANEOUS  
FINANCING

TRADE  
PLAYABLES

CUSTOMERS  
ADVANCES &  
CASH  
COLLECTIONS

FACTORING

FINANCIAL  
LEASING

SUPPORT FROM  
PUBLIC  
INSTITUTIONS  
AND  
ORGANIZATIONS

Success or failure in entrepreneurship can be attributed to a number of factors. It is essential to identify these factors with a business plan and develop their response in advance. While preparing a business plan, it is possible to collect answers to many questions. However, the questions that need answers, or the main elements of the business plan, can be divided into three categories. These are networking, financing, and business ideas.

In terms of entrepreneurship, it is critical to provide funds when required, in sufficient amounts, and under appropriate conditions. Even many micro, small, and medium-sized businesses in our country are forced to close their doors because they are unable to secure sufficient and timely funding, let alone newly founded businesses.

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# *CHAPTER 1*

## 1.12. INTELLECTUAL PROPERTY RIGHTS

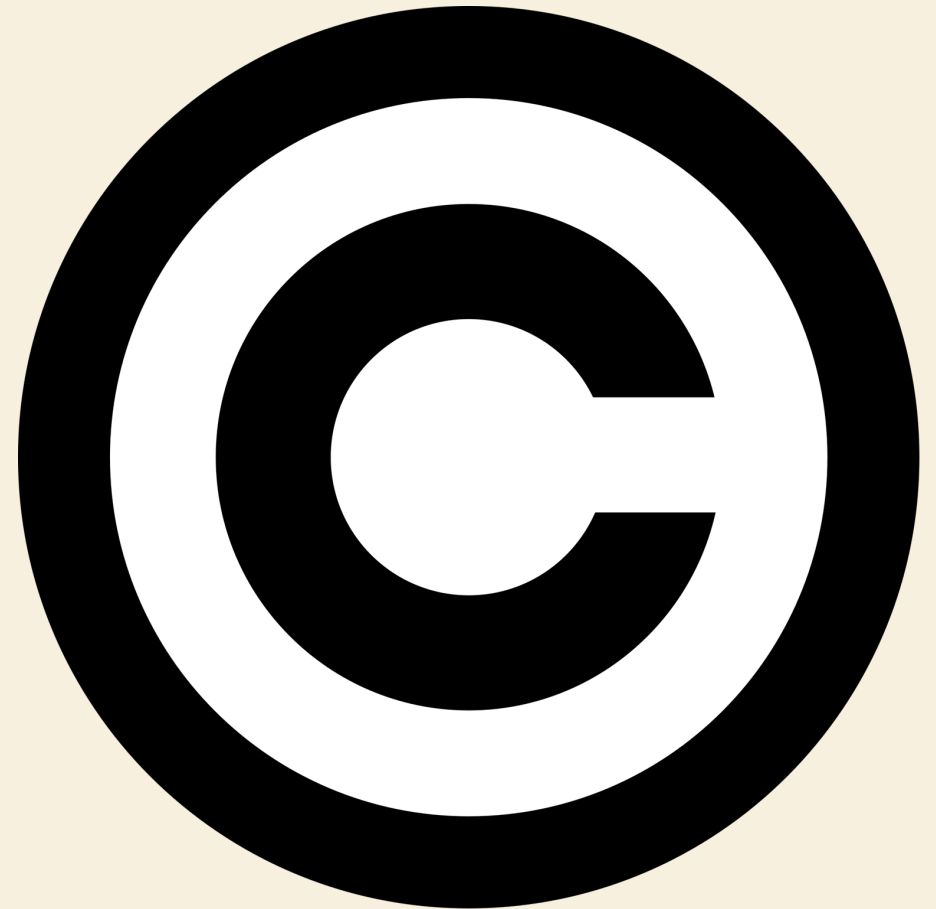
Intellectual Property Rights are the rights that are created as a result of a certain amount of knowledge and effort being granted to the individuals or organisations who reveal them.

These privileged rights, which are categorized as Copyrights (Intellectual Rights) and Industrial Rights, bestow considerable advantage on the right holders. Businesses or entrepreneurs who successfully utilize these advantages for a certain period of time have a major advantage over their competitors.

Businesses and entrepreneurs are developing new products and services daily to meet the needs of customers.

This development effort results in new inventions at every step, increasing welfare and promoting social development. According to this perspective, new methods and inventions play an important role in social growth and advancement.

Legal procedures have been established in this direction to protect the authors' rights to their own works and inventions on both a national and international level. Thus, entrepreneurs are protected by the law.





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# *CHAPTER 1*

## 1.13. MANAGEMENT OF ENTERPRISE GROWTH PROCESS AND GROWTH STRATEGIES

Entrepreneurs must create a business management plan. Because a job is a collection of tasks or activities that must be performed, job analysis is the process of collecting, analyzing, and organizing information about jobs. According to the job analysis, who are the people in charge of the business? Consider what they have accomplished and done. In order to gather information for multi-task activities and the results of business executives, team leaders must be contacted, interviews with business executives must be performed, and people running the company must be monitored, especially for routine administrative and blue-collar jobs.

The information produced as a result of job analysis. The job description outlines the basic purpose of the job as well as who they directly report to and the activities that those in charge of the company's operations are responsible for implementing. In other words, it serves as the company's identity card. The second is the education, qualifications, and experience needed to acquire the knowledge, skills, and abilities required to manage a business.

The job specification is what gives the job its definition and highlights the important result areas. In other words, the job specification serves as the job's identity card. Job postings are created on the basis of job specifications. Results from job analyses are also used in other human resource management applications, including employee recruiting, training, and development, compensation, and performance management.

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# *CHAPTER 1*

## 1.14. BUSINESS PLAN DEVELOPMENT

Business plans are summary reports made by entrepreneurs to develop their business ideas and pitch them to possible investors. A solid business plan is an essential tool that enables an entrepreneur to present his idea for a business in a concise and thorough fashion, evaluate it for strengths and weaknesses, pinpoint its deficiencies and competitive advantages, and accurately define its business goals.

Business plans help entrepreneurs determine priority areas and activities in the entrepreneurial process and act as both a map and a compass for entrepreneurs.

Business plans are also essential tools in the process of pitching a business idea to creditors and investors. A well-prepared business plan can open numerous doors and is often required in the early stages of a business idea.

Obtaining financial support can have a significant impact. Finally, a solid business plan will help an idea be implemented quickly by gaining the support of the partners that make up the value chain, particularly the suppliers and members of the distribution channel.

In this regard, it is crucial that business plans are produced with care and consideration, preferably by the entrepreneurs themselves while paying close attention to every last detail, even if consulting support is requested.



The purpose of the business plan is to help entrepreneurs by conducting research, formulating their business ideas using data, and evaluating those ideas from a broad perspective.

By developing a business plan, entrepreneurs can evaluate their financial needs and profitability targets, choose which customer segments to target with a value proposition, market and industry conditions, competition, procurement, production, and distribution processes, and investment processes. This allows one to make much more realistic and efficient decisions and take part in entrepreneurial activities.

Business plans, in this sense, refer to how an idea for a company develops from a simple notion to a set of planned activities with a concrete result.

The essential aspects of the business idea's are feasibility and operational processes.



## WHO ARE THE BUSINESS PLAN FOR?

The business plan will be the first document that is created using data-based analysis and its constituent parts.

Many business owners have found success by developing strong business plans in order to more accurately determine the challenges, strengths and weaknesses, and the issues they should concentrate on while starting their own enterprise.

## EXECUTIVE SUMMARY

The purpose of the executive summary is to briefly describe the business idea, to explain what to do and how to do it, to reveal opportunities and success predictions, and to present expectations clearly and simply to the institutions and individuals the business plan is targeting.

## ELEMENTS OF THE BUSINESS IDEA & OPPORTUNITIES

- ✓ What sort of company will be established (natural person commercial enterprise, ordinary partnership, joint stock company, limited liability company, limited partnership company, etc.)?
- ✓ How will the company be established (from the ground up, through an acquisition of another company, through an expansion of an already existing company, etc.)?
- ✓ If there are partners, who will they be and what kind of partnership is it?
- ✓ How will the structure be formed?
- ✓ Where will the business be based and where will it operate?



## CONTENTS OF A BUSINESS PLAN

A key part of that practical framework, a business plan is a document that maps out the purpose of your company, what it does and its strategic goals, among other things.

Creating a business plan for your company will guide you in defining your unique selling proposition (USP), and give you clarity of the marketplace you wish to operate in and the competition your business will be up against.

You'll use your business plan to work towards a series of milestones that will help you to grow your company.

But your business plan shouldn't be a static document. You should update it regularly as your company evolves, so you can ensure things are moving in the right direction.

## IMPLEMENTATION PROCESS AND ELEMENTS

Detailed information about the characteristics of the products and services that will be offered to the market should be given. This is assuming that the initiative is successful.

Then, supply and marketing should be discussed in greater detail, along with how basic business operations like production and distribution will be carried out.

In the paragraphs that follow, there is a list of key questions that must be answered for critical elements of the implementation process.

Each of the following questions will be important for a better understanding and evaluation of the initiative, although which questions may be given importance is dependent on the nature and characteristics of the initiative.

Entrepreneurs should address the following questions about the implementation process while developing their business plans:



### *PRODUCTS & SERVICES*

- What products and/or services will be offered on the market?
- Is a future expansion of the product portfolio planned?
- What are the technical and performance characteristics of products and services, as well as the benefits they can offer to potential customers?
- Which features of the products and services best satisfy which customer's needs?
- How do the products and services differ from those of competitors?
- Do competitors' products have advantages in various areas as well? If so, what are they?
- What new products are planned for the initiative's later stages, and when will they be available?
- If the product development activities are ongoing, what is the primary step in the process?
- What are the stages of the enterprise, and when does the initiative enter the picture?

### *MARKETING & SALES*

- How will you position the brand and products of the start-up for each segment of the market that is being targeted?
- Which distinctive characteristics will be emphasized, and which ones will be explained to customers, over those offered by competitors?
- Why is it anticipated that it will be evaluated more positively by customers when compared to the positioning strategies of the rivals and their enterprises' approaches?
- What will be the approximate unit cost of the firm's products and services?
- What pricing strategy will be used (cost recovery management, target profit, customer value perceptions, competitor product pricing)?
- How will the venture's products and services be priced in comparison to competitors?
- How will customers pay, and when?
- How much will sales be in the future?



## *MARKETING & SALES*

- Will price be a significant competitive factor?
- How (and through what channels) will the goods and services be advertised to customers (advertising, public relations, sales force messaging, websites, promotional materials, and so on)?
- If advertising is done, which channels will be given priority?
- What brands will be used for products and services?
- How will brands' awareness and recognition be boosted?
- What sort of associations will be emphasized when developing the brand image?
- What percentage of the budget will be allocated for promotion and marketing?
- Will sales force be hired?
- How many salespeople will be employed and what will they be like?
- How will salespeople be matched with customers?
- What percentage of the salespeople's income will come from commission?
- How much will the sales force's total costs be?
- How will customers receive the products (via what channels)?
- Will alternative (multiple) distribution channels be used?
- What will the distribution costs be?
- Will it be difficult to secure a place in distribution channels?
- What are the primary geographic areas being targeted, and how densely are they to be distributed?
- How will the products be delivered to the distribution centers?
- Do distribution and transportation play a significant part in competitive processes?

## *SUPPLY & PRODUCTION*

- What are the critical supply requirements for the production of goods and services (finished goods, semi-finished goods, raw materials, energy, workforce, etc.)?
- Are there supplies that are in short supply or may be difficult to acquire?
- Where will the essential components originate from?
- What are the procurement component costs?
- To what degree do supply element prices undergo uncertainty or fluctuation?
- Where will the production activity take place (address and square meters of indoor and outdoor space)?
- Are the production locations going to be rented or owned by the company?
- What are the technologies that will be applied?
- What essential machinery and tools are required?
- Will new technologies be employed?
- Will production technologies see any big innovations?
- How many employees will be involved in the production?
- What is the anticipated production capacity?
- How much of the total unit cost of the products will the products' production costs account for?
- What are the critical stages of the manufacturing process?
- How does the company's procurement and production process compare to its competitors' strengths and weaknesses?

### *PAST ACHIEVEMENTS, CRITICAL STAGES, PERFORMANCE INDICATORS & RISK FIELDS*

- What are the initiative's significant past achievements?
- How far has the initiative process advanced?
- What phases of the entrepreneurial process will be the most important in the future?
- How and why is the project expected to be successful at these crucial stages?
- What are the performance indicators that will be used in the enterprise and implementation process's main components, such as product development, supply, production, and quality management, sales, positioning, brand development, and distribution?
- What are the expected performance levels in the company's and implementation process's core areas (product development, supply, production, product quality, sales, positioning, brand development, distribution, and so on)?
- What are the most visible risk factors in the most important business processes (product development, supply, production, product quality, sales, positioning, brand development, distribution, and so on), and what steps have been taken or will be taken in response?



### *ENTREPRENEUR TEAM & PARTNERS*

Who will carry out the initiative in question should be one of the more important facets of a startup idea itself.

Most investors actually put their money into people and their reputations, rather than ideas.

The number of people in the core team who will carry out the venture, their experience and abilities, their past accomplishments, training, reliability, and motivation are among the most important factors that they will consider when assessing that venture idea.

For this reason, it is crucial to include them in business plans.



### *FINANCIAL PLAN*

The forecast of the financial position, together with calculations, should be supplied by the entrepreneur. Among the primary purposes of financial projections are:

1. Revealing the enterprise's profitability potential;
2. Determining the amount of capital needed for the venture and how to use it;
3. Determining that the enterprise will grow and develop with the sales and turnover it produces; and
4. Determining with data and calculations that the enterprise can pay its debts with its revenues.

The financial results of the plans and strategies described in the previous sections of the business plan are summarized in financial projections. The estimated financials that must be presented in the business plan tables are:

1. Income statement;
2. Balance sheet; and
3. Cash flow statement.

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# *CHAPTER 2*

## INTRODUCTION

A company that exhibits a commitment to a future that is environmentally sustainable is considered to be "green" or "eco-friendly." Green businesses work to improve both their communities and the environment. This can be accomplished by a variety of strategies and methods, such as recycling, buying domestic products, and advocating for energy efficiency.

Sustainable and green business ideas combine your environmental commitment with your objective of launching a business. In addition, they deliver on revenue and profit. Whether you're starting a business or planning to expand, having a business plan can help to get you on track and get some detail behind your ideas.

A business plan is a comprehensive road map for your small business's growth and development. It communicates who you are, what you plan to do, and how you plan to do it. It also helps you attract talent and investors.

But remember that a business idea or business concept is not a plan. The old cliché is still true today: A failure to plan is a plan to fail. Your business plan is crucial to the growth of your business, from giving direction, motivation, and context to employees, to providing thoughtful reassurance and risk mitigation to financiers. Before you get your small business up and running, put down a plan that instills confidence and sets you up for success.



## RESEARCH EXISTING GREEN BUSINESSES

Apart from brainstorming business ideas, you need to determine if the market already has a solution to your problem, or if other businesses are poised to solve it.

If something already exists, you might not want to start a business that will be difficult to maintain and compete with other businesses.

Do internet searches using keywords you have already brainstormed.

*For example, if you want to make a green packaging material, Google “green packaging options” and see what comes up.*

*If you are thinking about creating an eco-friendly pet food, Google “eco-friendly pet food” and look through the results.*



## WHAT SHOULD A BUSINESS PLAN INCLUDE?

Every plan is likely to be different but there are some common pieces of information that are often included:

- **An overview of the business** → What does it do and what makes it different?
- **Goals** → What does the business want to achieve? This should set some SMART objectives that will quickly show if the business is succeeding.
- **Your audience and the market** → Who will your business supply and how will it reach them? How big is the market and who are your key competitors?
- **Products and pricing** → What will you be selling and how will your prices be set? How does this compare with your competitors?



- **Who is involved** → Many investors say they invest as much in the people as they do in the business. Share some information about people's roles, experience and passions.

- **Financials** → Provide details about sales, costs, break-even points and where investment will come from. If you are looking for people to invest, you should include information about likely returns. If you are looking for ways to finance your business, crowdfunding, alternative finance and government funding are a good place to start.

Some business plans will include other sections, like a SWOT analysis or a full marketing plan. You might find these useful for your business, so feel free to include them too if you wish.



## DRIVING YOUR BUSINESS FORWARD

Identify what makes you better than your competitors.

Think also about what the key ingredients of your future success will be and how you will strengthen your position in the market.



## ESTABLISH YOUR OVERALL BUSINESS AIMS

Where do you realistically intend to be in three years' time?



## DECIDE ON HALF A DOZEN KEY OBJECTIVES THAT WILL MAKE A SIGNIFICANT DIFFERENCE

Many businesses think in terms of:

- **Income** → More sales, better margins.
- **Customers** → New customers, higher levels of customer satisfaction.
- **Products** → Improving existing products, launching new ones.
- **Human resources** → Recruiting new employees, developing new skills.

## SET CLEAR TARGETS

You should know exactly what you want to achieve, by when.

## WORK OUT HOW YOU WILL REACH THESE TARGETS

Look at each aspect of your business in turn and create a step-by-step action plan for it.

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# *CHAPTER 2*

## 2.1. HOW TO WRITE A GREEN BUSINESS PLAN IN 10 STEPS

Start with a clear picture of the audience your plan will address.

Defining your audience helps you determine the language you'll need to propose your ideas as well as the depth to which you need to go to help readers conduct due diligence.

Now, let's dive into the 10 key elements of your business plan.



## WHAT IS AN EXECUTIVE SUMMARY?

The executive summary lays out all the vital information about your business within a relatively short space.

An executive summary is typically one page or less. It's a high-level look at everything and summarizes the other sections of your plan. In short, it's an overview of your business.

## HOW DO I WRITE AN EXECUTIVE SUMMARY?

Below, you'll find an example from a fictional business.

This executive summary focuses on what's often called the value proposition or unique selling point: an extended motto aimed at customers, investors, and employees.

You can follow a straightforward "problem, solution" format, or a fill-in-the-blanks framework:

- For *[target customers]*.
- Who are dissatisfied with *[current solutions]*.
- Our *[product or service]* solves *[key customer problems]*.
- Unlike *[competing product]*, we have *[differentiating key features]*.

This framework isn't meant to be rigid, but instead to serve as a jumping-off point.

## 1. CREATE AN EXECUTIVE SUMMARY

Even though it appears first in the plan, write your executive summary last so you can condense essential ideas from the other nine sections. For now, leave it as a placeholder.

## EXAMPLE OF AN EXECUTIVE SUMMARY: GREEN, ECO-FRIENDLY, AND SUSTAINABLE PET FOOD PRODUCTION COMPANY

*A vast majority of mass-produced dog food is a product of highly-processed food waste which has not been used in the production of food for human consumption. Dry or canned dog food is filled with unidentifiable chemicals such as preservatives, gelling agents, or other food fillers. Because of a poor diet, many of our four-legged friends suffer from various health complications.*

### **Our solution**

*At XXX, we believe dogs deserve better. We know that proper nutrition is key to overall health so we decided to challenge the status quo. In cooperation with top veterinary dieticians in the EU, we developed dog meals containing the proper mixture of all the necessary nutrients. We produce our food from fresh ingredients with no artificial additives.*

*We provide dog food to our customers in a subscription model. Every two weeks, they get a new pack from us containing all the food.*

### **The market**

*Our surveys found that 83% of dog owners would like to feed their pets with meals cooked from fresh ingredients yet only 12% do.*

*When asked why, most people (71%) pointed at their lack of time to cook for their furry friends by themselves. Only 7% of our respondents said they knew about companies providing freshly-cooked dog food.*

*64% of all dog owners said they would be interested in subscribing to our program at a price of 2.50 EUR per meal.*

### **Financial analysis**

*Based on the pricing point of 2.50 EUR per single meal and our production capacity, our sales projections for the upcoming year are at 170,000 EUR. Our projected annual growth rate is at 80% for the first three years.*

## WHAT IS A MISSION STATEMENT?

A mission statement is your business's reason for existing. It's more than what you do or what you sell, it's about why exactly you do what you do.

Effective mission statements should be:

- **Inspirational** to make others believe in your vision.
- **Emotional** to captivate readers and grab their interest.



*Review your mission statement often to make sure it matches your company's purpose as it evolves. A statement that doesn't fit your core values or what you actually do can undermine your marketing efforts and credibility.*

## 2. COMPOSE YOUR COMPANY DESCRIPTION

Within a business plan, your company description contains three elements:

1. Mission statement.
2. History.
3. Objectives.

A business description is a high-level overview of your company that you include in your business plan.

Your business description should entice readers —*like lenders and investors*— to look through the rest of your business plan to learn more about your company.

Business descriptions should be concise, error-free, and include only pertinent information about your company.

## HOW DO YOU DESCRIBE A COMPANY'S HISTORY?

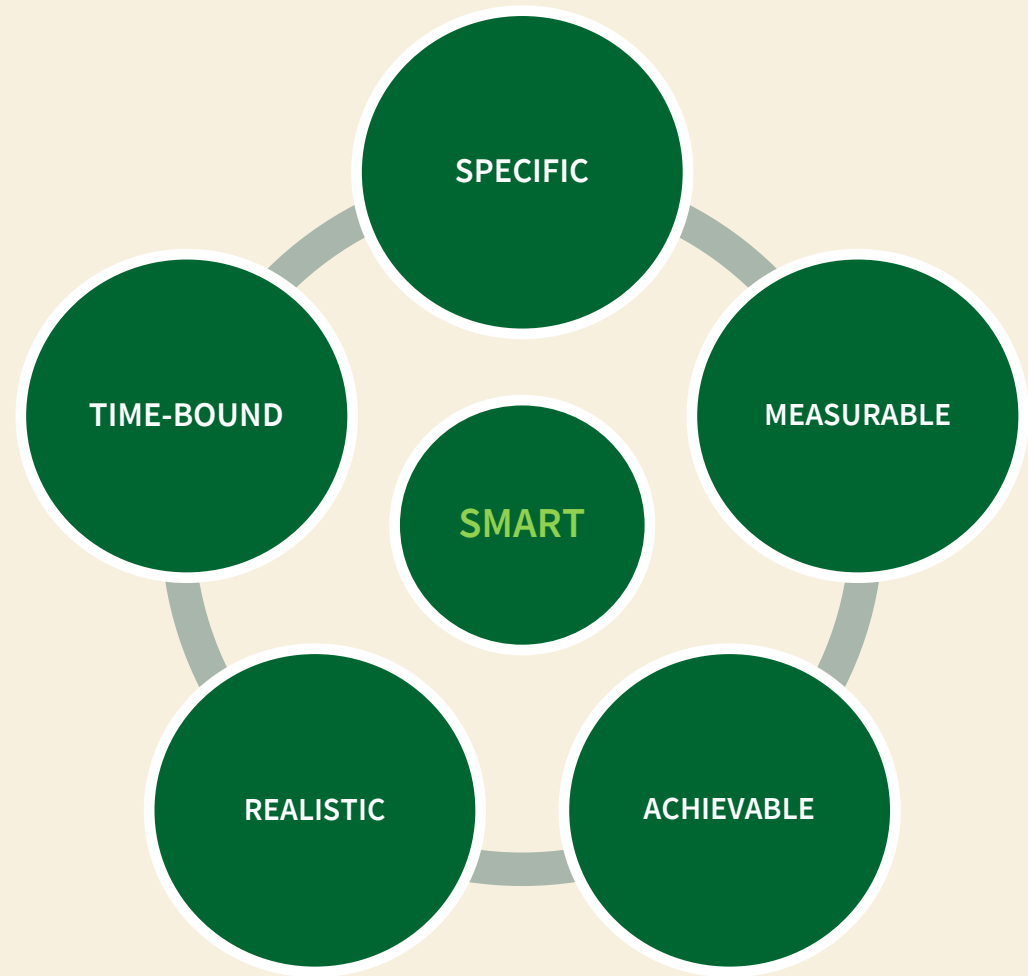
Don't worry about making your company history a dense narrative. Instead, write it as if it is a profile:

- Founding date.
- Major milestones.
- Location(s).
- Number of employees.
- Executive leadership roles.
- Flagship products or services.

Then, translate that list into a few short paragraphs.

## WHY DO BUSINESS OBJECTIVES MATTER?

Business objectives give you clear goals to focus on. These goals, which have to be tied to key results, must be SMART, which stands for:







### 3. SUMMARIZE MARKET RESEARCH AND POTENTIAL

The next step is to outline your ideal potential customer as well as the actual and potential size of your market. Target markets —*also known as personas*— identify demographic information like: location, income, age, gender, education, profession or hobbies.

By getting specific, you'll illustrate expertise and generate confidence. If your target market is too broad, it can be a red flag for investors.

The same is true with your market analysis when you estimate its size and monetary value. In addition to big numbers that encompass the total market, drill down into your business's addressable market—meaning, local numbers or numbers that apply the grand total to your specific segments.



## EXAMPLE

*Health-Conscious Customers: When it comes to the pet industry, consumers only want the best for their pets. They may be worried about their fur babies not receiving adequate nutrition from the existing food they purchase and this is where your pet food comes in. These customers don't want any food or ingredients that may cause harm to their pets. You need therefore to prove to these owners that your brand provides nutrients and vitamins that are best for their pet's health.*

*Market research shows the opportunity for XXX company has never been better:*

*The global pet food market size was valued at USD 94.76 billion in 2021 and is expected to expand at a compound annual growth rate (CAGR) of 4.4% from 2022 to 2030. Increasing consumer awareness regarding natural and organic pet food products has forced the manufacturers to shift their focus from synthetic to natural products which has acted as one of the major forces impacting the global market.*

*Leading indicators for interest in green, eco-friendly, and sustainable pet food production have all increased exponentially over the last five years:*

- *Online search volume for those terms is up 467%;*
- *50 high-profile projects have been covered by local media;*
- *And currently 13% of pet owners have a household income of 125,000 EUR or more (compared to the EU average of 5%).*

Answer these additional questions after you've identified your most significant competitors:

- Where do they invest in advertising and what kind of press coverage do they get?
- How good is their customer service?
- What are their sales and pricing strategies?
- How do they rank on third-party rating platforms?

Spend some time thinking about what sets you apart. If your idea is truly novel, be prepared to explain the customer pain points you see your business solving. If your business doesn't have any direct competition, research other companies that provide a similar product or service.

Next, create a table or spreadsheet listing your competitors to include in your plan, often referred to as a competitor analysis table.



## 4. CONDUCT COMPETITIVE ANALYSIS

Competitive research begins with identifying other companies that currently sell in the market you're looking to enter.

The idea of carving out enough time to learn about every potential competitor you have may sound overwhelming, but it can be extremely useful.

## EXAMPLE OF COMPETITIVE ANALYSIS

*Within XXX company, there are only two high-end green, eco-friendly, and sustainable pet food production companies: (1) ZZZ and (2) CCC.*

*All other businesses focus solely on either industrial pet food production or only processed dry and canned pet food.*

### ZZZ

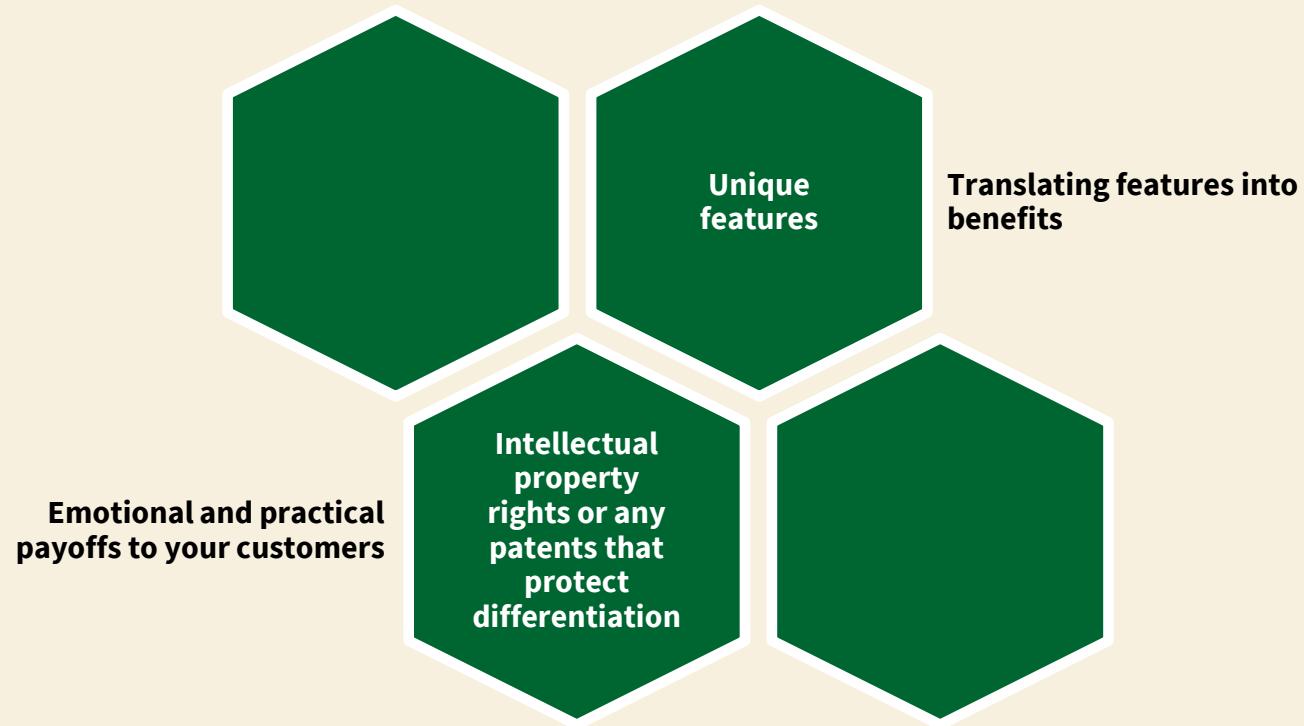
- Average cost per meal: 2,40 EUR.
- Google My Business: 3.1 stars from 163 reviews.
- Environmental certifications: None.
- Primary marketing channels: Google Ads.

### CCC

- Average cost per meal: 3,10 EUR.
- Google My Business: 3.7 stars from 57 reviews.
- Environmental certifications: None.
- Primary marketing channels: Social media (Instagram and TikTok).



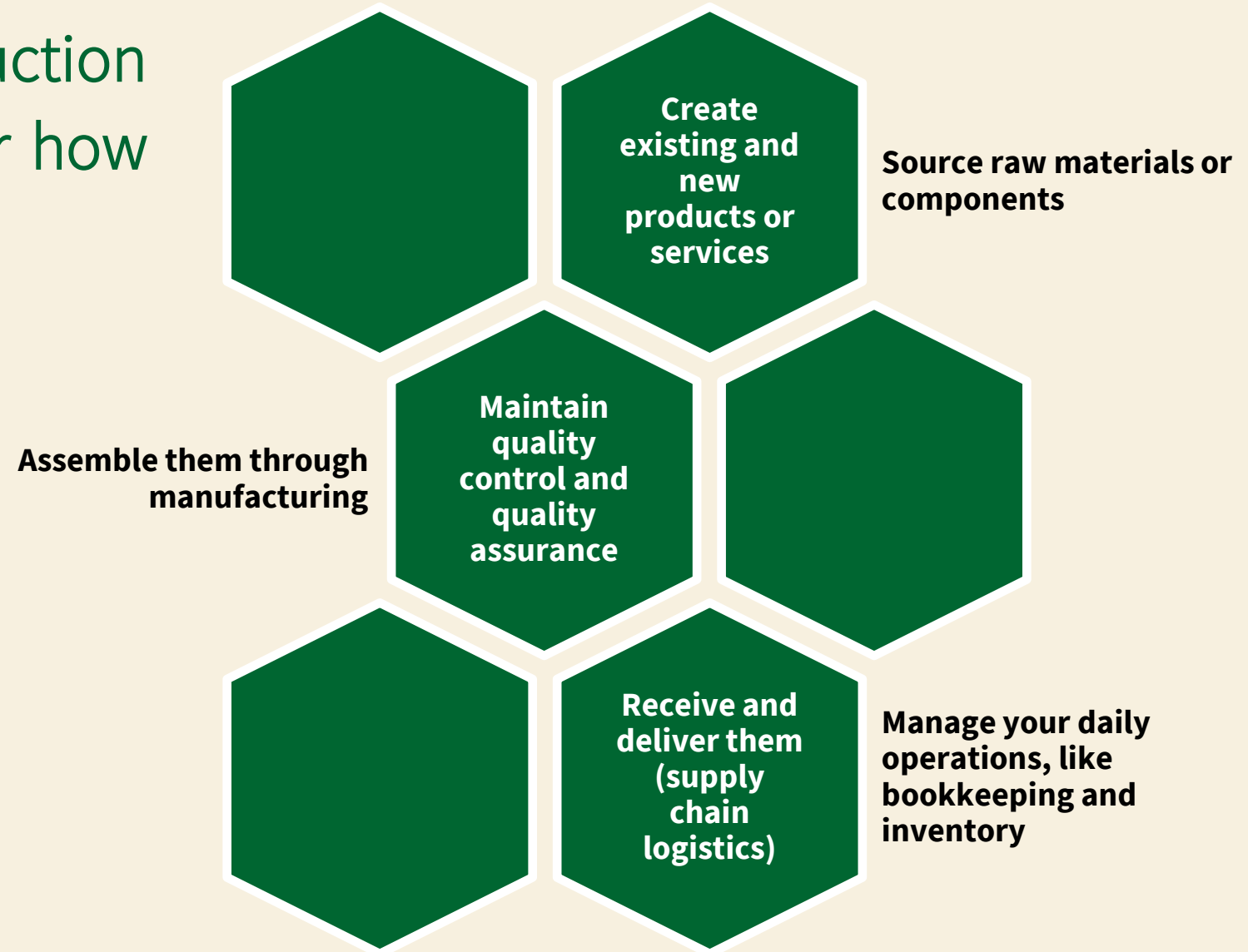
When describing benefits, focus on:



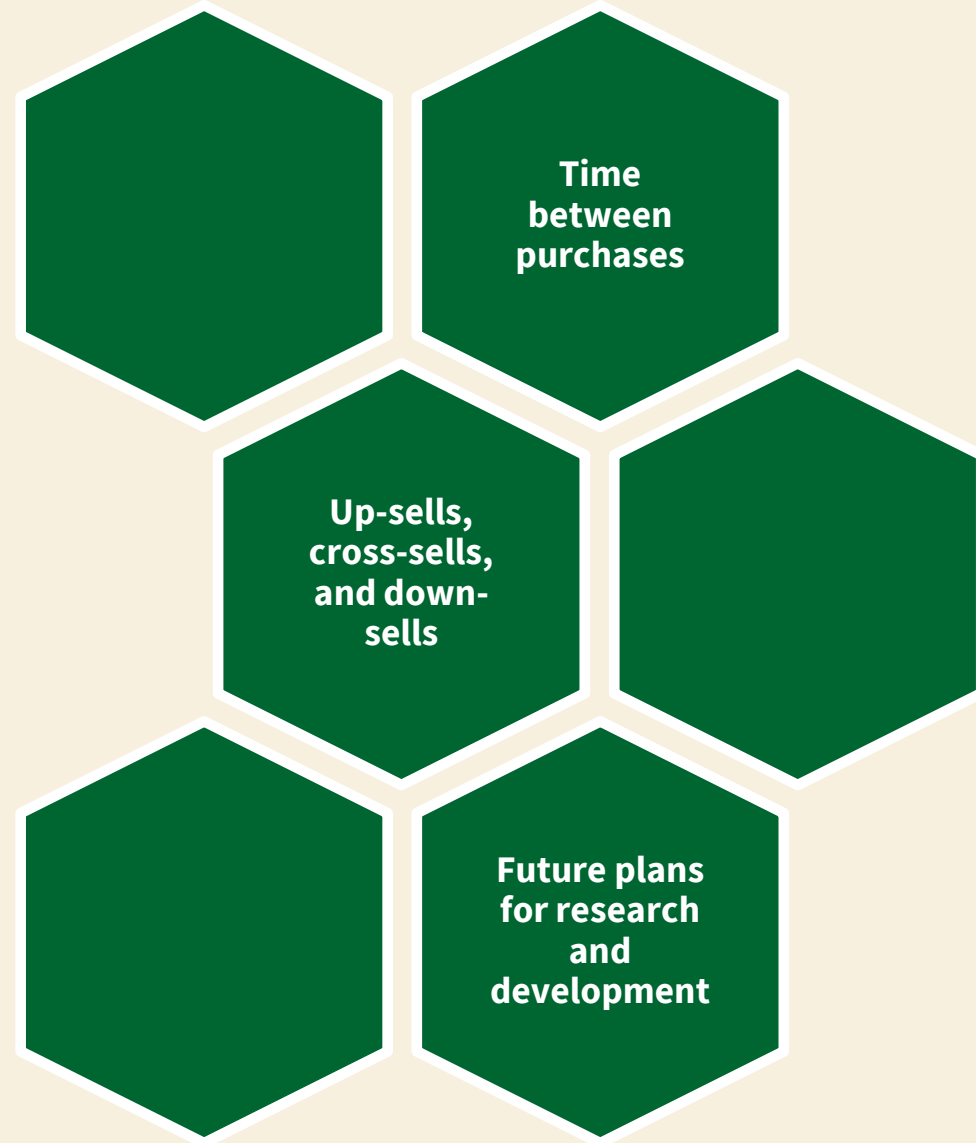
## 5. DESCRIBE YOUR PRODUCT OR SERVICE

This section describes the benefits, production process, and life cycle of your products or services, and how what your business offers is better than your competitors.

For the production process, answer how you:



Within the product life cycle portion, map elements like:



## EXAMPLE OF PRODUCT OR SERVICE DESCRIPTION

*XXX company —our competitive advantage— is differentiated by three core features.*

*First, throughout their careers, XXX owner have worked at and with three leading pet food production companies. This gives us unique access to the pet lovers who are most likely to use our service.*

*Second, we're the only firm certified green by the Pet food Association for Greener Europe.*

*Third, of our 10 completed pet food projects, seven have rated us a 5 out of 5 on Google My Business and our price points for those projects place us in a healthy middle ground between our two other competitors:*

- *Average cost per meal: 2,50 EUR.*
- *Google My Business: 5 stars from 7 reviews.*
- *Environmental certifications: One.*
- *Primary marketing channels: Word of mouth, referrals, and social media.*



You should briefly reiterate topics such as your:

- Value proposition.
- Ideal target markets.
- Existing customer segments.

Then, add your:

- Launch plan to attract new business.
- Growth tactics for established businesses to expand.
- Retention strategies like customer loyalty or referral programs.
- Advertising and promotion channels such as search engines, social media, print, television, YouTube, and word of mouth.



## 6. DEVELOP A MARKETING AND SALES STRATEGY

Your marketing strategy or marketing plan can be the difference between selling so much that growth explodes or getting no business at all.

Growth strategies are a critical part of your business plan.



## EXAMPLE OF MARKETING & SALES STRATEGY

*XXX company marketing and sales strategy will leverage, in order of importance: Word of mouth → Newsletters → Reviews and ratings → Local Google Ads → Social media → Home shows → Samples and coupons.*

*Reputation is the number one purchase influencer in convince pet owners that your products are good for their animals, and you will have a solid client base. As such, channels 1-4 will continue to be our top priority.*

*Our social media strategy will involve YouTube videos of the food production process as well as multiple Instagram accounts and Pinterest boards showcasing professional photography – happy pets and clients.*

*Lastly, package up small samples of various pet foods to give out for free to help promote your business. Samples give people a chance to assess how well their pets like the products and encourage them to invest in full packages. Offer a coupon along with each sample to get pet owners even more interested.*



Ideally, you should **provide at least three years' worth of reporting**. Make sure your figures are accurate and don't provide any profit or loss projections before carefully going over your past statements for justification.

The cost of your product or service must include all of your costs, including overhead. If it doesn't, you can't determine a sale price to generate the profit level you desire.



## Remember

*Underestimating costs can catch you off guard and eat away at your business over time.*

*For example, insurance premiums tend to go up annually for most forms of coverage, and that's especially true with business insurance.*

## 7. COMPILE YOUR BUSINESS FINANCIALS

If you're just starting out, your business may not yet have financial data, financial statements, or comprehensive reporting. However, you'll still need to prepare a budget and a financial plan.

If your company has been around for a while and you're seeking investors, be sure to include:

- Income statements.
- Profit and loss statements
- Cash flow statements.
- Balance sheets.

Other figures that can be included are:

- How much of your revenue you retain as your net income.
- Your ratio of liquidity to debt repayment ability.
- How often you collect on your invoices.

## EXAMPLE OF BUSINESS FINANCIALS

Given the high degree of specificity required to accurately represent your business's financials, rather than create a fictional line-item example for XXX company, we suggest using one of our free Excel templates and entering your own data (check the web).

Once you've completed either one, then create a big picture representation to include here as well as in your objectives in step two.

*In the case of xxx company, this big picture would involve steadily increasing the number of annual prepared meals and cost per meals to offset lower margins:*

### **Current revenue for FY2022: 170,000 EUR**

- 68,000 green, sustainable pet food meals.
- 2,50 EUR per meal.
- 15% profit margins.
- 25.500 EUR net.

### **FY2024 projections: 550,800 EUR**

- 189,931 green, sustainable pet food meals.
- 2,90 EUR per project.
- 15% profit margins.
- 82,620 EUR net.

### **FY2023 projections: 306,000 EUR**

- 113.333 green, sustainable pet food meals.
- 2,70 EUR per project.
- 15% profit margins.
- 45,900 EUR net.

### **FY2025 projections: 991,440 EUR**

- 330,480 green, sustainable pet food meals.
- 3,00 EUR per project.
- 15% profit margins.
- 178,716 EUR net.



To make informed business decisions, you may need to budget for a bookkeeper a CPA, and an attorney. CPAs can help you review your monthly accounting transactions and prepare your annual tax return. An attorney can help with client agreements, investor contracts (like shareholder agreements), and with any legal disputes that may arise.

Ask your business contacts for referrals (and their fees), and be sure to include those costs in your business plan.

### EXAMPLE OF ORGANIZATION & MANAGEMENT

#### **Anita Čebular, Co-founder and CEO**

- *Education.*
- *Professional background.*
- *Awards and honors.*
- *Notable clients.*

#### **Antonio Horno, Co-founder and Chief Design Officer**

- *Education.*
- *Professional background.*
- *Awards and honors.*
- *Notable clients.*

#### **XXX company creative crews**

- *Number of employees.*
- *Cumulative years of experience.*
- *Awards and honors.*
- *Notable clients.*

## 8. DESCRIBE YOUR ORGANIZATION AND MANAGEMENT

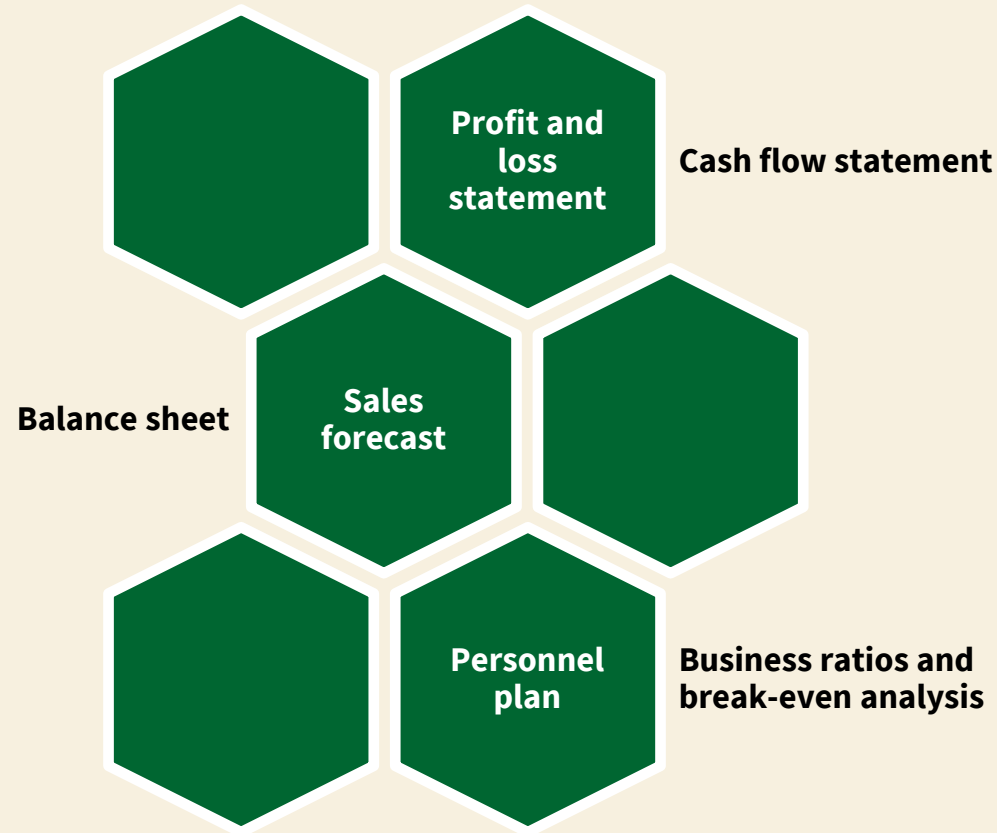
Your business is only as good as the team that runs it. Identify your team members and explain why they can either turn your business idea into a reality or continue to grow it. Highlight expertise and qualifications throughout.

This section of your business plan should show off your management team superstars.

You should also note:

- Roles you still need to hire to grow your company.
- The cost of hiring experts to assist operations.

Components of a successful financial plan: all business plans, whether you're just starting a business or building an expansion plan for an existing business, should include the following:



## 9. EXPLAIN YOUR FUNDING REQUEST

Building a financial plan can be the most intimidating part of writing your business plan. It's also one of the most vital. Businesses that have a full financial plan in place more prepared to pitch to investors, receive funding, and achieve long-term success.

Thankfully, you don't need an accounting degree to successfully put one together. All you need to know is the key elements and what goes into them. However, include a best-case scenario and a worst-case scenario.

Even if you're in the very beginning stages, these financial statements can still work for you.

Since a new business doesn't have a track record of generating profits, it's likely that you'll sell equity to raise capital in the early years of operation. Equity means ownership—when you sell equity to raise capital, you are selling a portion of your company.



## Remember

*An equity owner may expect to have a voice in company decisions, even if they do not own a majority interest in the business.*

Most small business equity sales are private transactions. Additionally, you can raise capital by borrowing money, but you'll have to repay creditors both the principal amount borrowed and the interest on the debt.

If you look at the capital structure of any large company, you'll see that most firms issue both equity and debt. When drafting your business plan, decide if you're willing to accept the trade-off of giving up total control and profits before you sell equity in your business.



*Put together a timeline so your potential investors have an idea of what to expect. Some customers may not pay for 30 days or longer, which means the business needs a cash balance to operate.*

Your financial plan might feel overwhelming when you get started, but the truth is that this section of your business plan is absolutely essential to understand.

Even if you end up outsourcing your bookkeeping and regular financial analysis to an accounting firm, you —*the business owner*— should be able to read and understand these documents and make decisions based on what you learn from them.

If you create and present financial statements that all work together to tell the story of your business, and if you can answer questions about where your numbers are coming from, your chances of securing funding from investors or lenders are much higher.

## KEY FACTORS TO REMEMBER

There are a number of important factors to consider when preparing a funding request, including:

### *1. TARGET AUDIENCE'S PERSPECTIVE*

It is important to consider the target audience's perspective when writing a funding request.

Applying for a loan is very different from approaching an investor or a potential partner, as they involve different contract terms, amounts of money, or types of funding.

### *2. ACCURACY*

The financial section of the plan may come in handy while preparing a funding request.

It is important to be conservative in one's estimates of future growth potential or market size, especially when approaching investors.

False claims about the potential of a product and unrealistic estimates of consumer engagement are likely to drive away investors.

### *3. CONSISTENCY*

It is important to be consistent about the financial requirements at the different stages of the venture.

One must request enough funding to cover all costs fully, to avoid a situation where one is unable to achieve organizational objectives.

At the same time, one must not set the requirement too high, as experienced investors usually have a fair idea of the value of the concept.





The appendix can include almost anything that you feel is relevant to your business plan. That said, you don't need to present every last detail of your business.

Your appendix should be a living section of the business plan, whether the plan is a document for internal reference only or an external call for investors.



*As you include documents in the appendix, create a miniature table of contents and footnotes throughout the rest of the plan linking to or calling attention to them.*

Businesses must protect their documents and intellectual information stringently to avoid any theft.

Even though a business plan as a whole is a classified document, the appendix part of your business plan can further contain more sensitive and confidential information.

## 10. COMPILE AN APPENDIX FOR OFFICIAL DOCUMENTS

Finally, assemble a well-organized appendix for anything and everything readers will need to supplement the information in your plan. Consider any info that:

- Helps investors conduct due diligence.
- Gives context and easy access to you or your employees.

Useful details to cover in an appendix include:

- Deeds, local permits, and legal documents.
- Certifications that bolster your credibility.
- Business registries and professional licenses pertaining to your legal structure or type of business.
- Patents and intellectual properties.
- Industry associations and memberships.
- State and federal identification numbers or codes.
- Key customer contracts and purchase orders.

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# *CHAPTER 2*

## 2.2. SOME GREEN BUSINESS IDEAS

## 1. ENERGY AUDITING & GREEN CONSULTING

Work with companies or people to help them implement initiatives to reduce their carbon footprint.

## 2. GARDEN PLANNING

Create eco-friendly, sustainable gardens for families and businesses to feed themselves. Professional gardeners are in demand among people who want to maximize the use of their land but don't know how to do it. The profit potential is high. You can partner with landscapers, garden shops and teaching facilities. You can specialize in several areas, such as organic gardening, natural pesticides, native plants, edible plants, etc.

## 3. ENVIRONMENTAL LAW

Provide legal support to protect the environment or hold people and organizations accountable for violating environmental laws.

## 4. COMPOSTING BUSINESS

Provide a service to pick up compost or a location to drop it off. With a growing market for environmentally friendly products and services, many people are starting to view waste in a new way. That's why composting is no longer a method of disposal solely used in rural areas. It's becoming a common way to manage waste and produce a usable product—and that's creating a viable business opportunity.

If you are interested in starting a green business with a lot of growth potential, a composting business might be a great fit for you.

## 5. GREEN CLEANING

Cleaning your house with green or environmentally friendly cleaning products is good for the earth and for keeping your family members and pets safe from chemicals.

Many people who want to use green cleaning products often hire green house cleaning professionals to clean their homes with the safest products.

If you have an interest in the environment and enjoy cleaning, a green cleaning business could be a good business idea for you. Clean your home and business with eco-friendly products. A green cleaning business is relatively easy to establish.

## 6. AIR DUCT CLEANING

Air ducts are susceptible to dust and dirt accumulation, which can impede the successful performance of the air conditioning system and increase power consumption. Start a green small business that regularly cleans air ducts to save energy.

## 7. FUNDRAISER OR GRANT WRITER

Many environmental organizations could use help with fundraising. To support them, start a job as a freelance grant writer.

## 8. ECO-FRIENDLY FOOD SUPPLIER

Deliver local food to those in need at their homes or places of business. Some of the businesses you might help with supplying are farm-to-table restaurants.

## 9. ECO RESTAURANTS

Open a restaurant that only serves food that is locally sourced and made with sustainable methods and resources. The restaurant industry is becoming increasingly greener. Yes! The eco-friendly trend has come to restaurants, and we are celebrating and supporting it. The fact is that we are increasingly more conscious about the impact of our activities and the price the environment pays so that our restaurants can have full tables.

## 10. ORGANIC NUTRITIONIST

A nutritionist business helps community members live in the healthiest manner possible. Nutritionist business owners analyze clients' dietary intake and biology in order to determine the types of food and beverages that can improve their physical and mental health. This is a powerful and sustainable business idea. Encourage healthy eating among people; it is beneficial for both their health and the environment.

## 11. WIND POWER DEVELOPER

Build wind farms that generate sustainable energy.

## 12. GEOTHERMAL DEVELOPER

Build steam-powered power plants using hot water reservoirs that can be located several miles or more below the Earth's surface.

## 13. SOLAR PANEL MANUFACTURER

Make energy-saving panels for households and businesses.

## 14. PLANT DELIVERY SERVICE

Start an eco-friendly small business that sources and delivers plants to people or businesses that will help clean the air around them.

## 15. SECOND-HAND BOOKSHOP

For a small fraction of the cost, recycle used books. This can be done in person at a physical location or online.

## 16. GREEN GIFT SHOP

As was previously stated, green products are a selling point. Why not open a store full of them? Sustainable gifts help your clients and employees reduce waste and embrace a climate-friendly lifestyle. They can also help you make a statement about your values.

Instead of reaching for another plastic pen or gift basket emblazoned with your company colors, think about how you can help people lower their daily impact and become more environmentally responsible.

## 17. SELLING BICYCLES

One strategy to reduce carbon emissions is to reduce the number of people who drive cars. One method to accomplish this is to encourage more people to ride bicycles.

## 18. SELLING SCOOTERS

While scooters do produce carbon dioxide, they are significantly more energy efficient than cars.

## 19. SELLING ENERGY-EFFICIENT CARS

Of course, people still want to drive cars. Why not offer more ecologically friendly car options?

## 20. ESTABLISH A THRIFT OR CONSIGNMENT SHOP

How many clothes do you get rid of annually? Recycling old clothing is an excellent way to cut down on the carbon footprint of each piece of clothing and prevent waste.

## 21. MANUFACTURE OR SELL ECO-FRIENDLY FASHION DESIGN

The fashion industry emits more than 1.2 billion tons of greenhouse gases each year, accounting for more than 10% of the world's carbon footprint.

More consumers and brands realized the need for renovations in fashion, with consumers seeking transparent, sustainable processes, and brands making changes accordingly.

Numerous designers are using eco-friendly materials to make their clothing. You could either be one of them or sell them.

## 22. ENVIRONMENTAL BLOG

Disseminate news and information on environmental issues, such as climate change.

While providing public information, you can earn advertising revenue from your website visitors.

## 23. GREEN BUSINESS-FOCUSED ADVERTISING AGENCY

With all of the new green businesses and initiatives springing up, someone will be needed to figure out how to get all of the good they are doing out to a large audience; you could start a green business advertising agency.

## 24. OFFERING BICYCLE TOURS

For those who love riding bicycles, this is a great sustainable business idea!

Compared to large-scale bus tours or prolonged joy drives, bike tours in your city are far more environmentally beneficial.

## 25. ECO-TRAVEL ORGANIZER

Plan eco-friendly tourist attractions and activities. With all the pollution around the world and its negative impact on the environment, people started to approach more and more eco-friendly ways in everything they do. When it comes to pollution, there's something that people don't talk a lot about.

Usually, we talk about the big fabrics cars and plastic consume, and we rarely hear about the harm that comes with tourism. Fortunately, people started to notice and take action regarding their traveling ethics by planning more sustainable, eco-friendly trips.

## 26. SUSTAINABLE EVENT PLANNER

Event planners must have a defined strategy for the events they organize to be successful and sustainable. They should consider implementing responsible and sustainable initiatives. Offer to plan events with a promise of a smaller carbon footprint.

## 27. ORGANIC SPA

Harsh chemicals are harmful to your skin as well as the environment. Starting a organic spa business can be really rewarding work. After all, you are solving an immediate issue for your customer and you're working on something you truly care about.

One of the best parts of starting an organic spa business is that you can develop a local following by selling your products at craft shows, farmers' markets, or even local storefront businesses! This gives you access to additional revenue streams and loyal customers?

## 28. RECYCLED FURNITURE AND HOUSEHOLD PRODUCTS

Build the furniture and household items that people use every day out of recycled materials. You might also start an antique store where you sell used furniture after repairing and repackaging it.

### 29. KIDS ECO-FRIENDLY TOYS

A great eco-friendly small business concept for parents.

A lot of non-renewable materials are used in mainstream children's toys. Why not provide parents with a child's option that is environmentally conscious?

### 30. HANDMADE CLOTHING

You can sell your homemade clothing online if you have a talent for sewing. If it is made of recyclable materials, all the better.

### 31. GREEN REMODELING

Green remodeling is the ideal green business idea for the entrepreneurial handyman.

Use modern, eco-friendly materials and low-carbon appliance upgrades to transform an outdated house into something brand new.

### 32. GREEN ARCHITECTURE

Design new homes using sustainable methods.

### 33. SOLAR PANEL INSTALLATION

Install solar panels for sustainable energy in households or office properties.

### 34. STARTING A COOPERATIVE

Because everything is shared and the building upholds sustainability, communal living significantly reduces the carbon footprints of those who reside there.

### 35. GREEN VENTURE CAPITALIST

Invest in helping others launch their green business ventures.

### 36. GREEN FINANCIAL PLANNING

Sell "green bonds" to investors looking to diversify their investments with environmentally friendly companies.

### 37. SOFTWARE

Create software solutions that will help businesses or individuals with environmental activities and initiatives.

### 38. APPLICATIONS

Create mobile apps that assist people in environmentally friendly activities such as locating recycling facilities or learning about various companies' environmental policies.

### 39. REFURBISHING/RECYCLING TECHNOLOGY

Take outdated and unused technology and recycle the parts or create something entirely new.

### 40. UPCYCLING

Upcycling is the process of transforming unwanted products and giving them a second life.

From fashion to furniture and everything in between, this is a great way to offer your customers something unique with the added feel-good factor of cutting down on post-consumer waste.

The change could be as small as painting an old chest of drawers and swapping out the handles on it or as major as turning old newspapers into balls of wool.



# *CHAPTER 3*

SUCCESS STORIES IN GREEN ENTREPRENEURSHIP BY YOUNG  
PEOPLE





These success stories from all throughout Europe show that young people can create profitable businesses in the green economy.

As these examples show, even someone with little business experience can develop a product that is both profitable and environmentally friendly, despite the fact that green entrepreneurship may appear challenging to even the most experienced business owners.

What these stories have in common is that all of the founders surmounted funding challenges, bureaucracy, lack of representation, and other obstacles in order for their projects to succeed.

The topics cover a wide range of sectors, including tourism, agriculture, waste management, fashion, and technology. Together, they represent an image of the next generation of entrepreneurs and how they will revolutionize the way we look at businesses in the future.



**Company name:**

[Rete Zero Waste](#)

**CEO/Founder name:**

[Sara Mancabelli](#)

**Mission/vision statement:**

The Zero Waste Network attempts to change one's habits one step at a time, starting with little gestures and comparing oneself to others who are on the same path through networking.

**Years in business:**

6

**Country they are based in:**

Italy, local branches in nearly every region.

**What they've contributed to the green economy:**

They began as a community of 30 young people dedicated to reducing waste and have grown to a community of approximately 30,000 people across Italy.

Each branch organises events such as clean-ups and swap parties to help the community reduce waste.

Their website offers articles on creative ways to reduce the amount of waste in your daily life, following their mantra of taking little steps to gradually increase your impact.



➤ **RETRO ZERO WASTE**

**NOCERA UMBRA: BORGO  
GREEN**

**POLYGONAL**

### **Challenges they've had in implementing their solution:**

Caterina, a 22-year-old Zero Waste manager, describes the challenges of living in what she refers to as a "linear economy."

Regardless of their efforts, society is not designed to produce zero waste. Therefore, depending on the resources you have available, it may be impossible for you to avoid waste.

Instead of letting the idea of "zero" waste prevent you from taking small but important steps, her advice is to start small and gradually eliminate waste in various areas of your life.

### **Unique skill or attribute that could be replicated in other green enterprises:**

Rete Zero Waste began as a very small project involving a group of friends sharing waste reduction strategies from their daily life over WhatsApp.

They eventually created an official organisation that became widespread across Italy. Their social media following has now surpassed close to 30,000, and new groups are emerging all throughout Italy.

The grassroots method they started with demonstrates that young people can have a huge impact on the environment and simply need to start with their friends and immediate community to make a difference.



➤ **RETRO ZERO WASTE**

**NOCERA UMBRA: BORGO  
GREEN**

**POLYGONAL**

**Company name:**

[Nocera Umbra: Borgo Green](#)

**CEO/Founder name:**

[Alessandro Giovannini](#)

**Mission/vision statement:**

The purpose of Nocera Umbra Borgo Green is to make Nocera Umbra the greenest town in Italy by developing infrastructure that relies on a variety of natural resources and the mindset and potential of our residents who love the area and want to share and develop all those practical projects aimed at a clear objective.

**Years in business:**

3

**Country they are based in:**

Umbria, Italy

**What they've contributed to the green economy:**

Since the association's founding in 2020, they have developed projects aimed at protecting and developing environmental heritage in order to achieve the UN's 2030 Sustainable Development Goals.

They aim to inspire other towns in Italy and Europe to be greener, and they want to make it possible by creating a reproducible model for other Italian villages that have so many resources.

The town adopted a 100 percent green strategy which applies to all residents, activities, and associations.



RETRO ZERO WASTE

➤ **NOCERA UMBRA:  
BORGO GREEN**

POLYGONAL

### **Challenges they've had in implementing their solution:**

The purpose of Nocera Umbra Borgo Green is to start sustainability efforts “from the bottom”, by engaging residents and small businesses.

However, the challenges that this brings are that they must push each individual person to modify their mental and physical ways of living their lives and doing business in order to reduce pollution, overconsumption of raw materials, and other incorrect behaviours.

To do this, they came up with a “master plan” that contains specific objectives and activities that can serve as a starting point for change at the individual level.

### **Unique skill or attribute that could be replicated in other green enterprises:**

Nocera Umbra has done an outstanding job of uniting an entire community behind a mutual goal. A survey of the town's residents revealed the citizens' commitment to green initiatives.

Mr. Giovannini founded this association in response to a vision he had of a sustainable city. His ambition at a young age to do something very big, encompassing a range of projects, is a skill that other young people with dreams of doing something significant to contribute to the green economy may follow.



**RETRO ZERO WASTE**

➤ **NOCERA UMBRA:  
BORGO GREEN**

**POLYGONAL**

**Company name:**

[Polygonal](#)

**CEO/Founder name:**

[Marco De Cave](#)

**Mission/vision statement:**

Polygonal is a social promotion association that aims to improve the social inclusion and empowerment of young people, the elderly, and disabled people.

**Years in business:**

5

**Country they are based in:**

Lazio, Italy

**What they've contributed to the green economy:**

Polygonal is engaged in environmental education to spread the values of activism, critical thinking, consideration for local memory, and innovation in rural areas.

One of its most recent projects is “Biobox”, an open-source environmental monitoring tool intended for small farmers.

The Arduino-based “Biobox” system aims to monitor the air quality in or near vegetable gardens or vineyards.



RETRO ZERO WASTE

NOCERA UMBRA: BORGO  
GREEN

➤ POLYGONAL

**Challenges they've had in implementing their solution:**

According to Polygonal, environmental education includes being aware of where you live, your relationships with others, interpreting data, and being able to plan for the future.

For this reason, Polygonal is initiating bottom-up activities to learn about the historic centre, explore environmental resources, and assist local organisations and businesses in undergoing digital transformation to reduce their impact on the environment.

**Unique skill or attribute that could be replicated in other green enterprises:**

Through a critical thinking model, Polygonal adopts a bottom-up approach to instruct young people about resource conservation and reuse.

Rather than teaching them specific tasks, they encourage young people to use their knowledge to make educated decisions about their community and the environment.

This model, which encourages wide dissemination and long-term sustainability of the idea, could be implemented in any organisation.



**RETRO ZERO WASTE**

**NOCERA UMBRA: BORGO  
GREEN**

➤ **POLYGONAL**

**Company name:**

[Green Skip Services](#)

**CEO/Founder name:**

Doris Sammut Bonnici & Mary Gaerty

**Mission/vision statement:**

To provide A-Z waste management services to the local industry sector in the most cost-effective, productive, and professional manner possible, using the most recent proven methods, equipment, and know-how in accordance with EU standards and local regulations. To be an active participant in the ever-changing world of waste management.

**Years in business:**

30

**Country they are based in:**

Malta

**What they've contributed to the green economy:**

The company's activities include the reclamation of packaging waste for re-use or primary processing, as well as the selling of waste for recycling.



➤ **GREEN SKIP SERVICES**

**ELECTROFIX GROUP**

**SOLAR SOLUTIONS**

**Challenges they've had in implementing their solution:**

The amount of waste we produce is constantly increasing since rising prosperity leads to people buying more products and, as a result, producing more waste.

As the world's population grows, so does the amount of waste produced. There are many non-biodegradable materials being used in the development of new packaging and technological products.

We produce more nonbiodegradable waste as a result of new lifestyle changes, such as eating fast food.

**Unique skill or attribute that could be replicated in other green enterprises:**

Crushing, shredding, baling, and granulating of wood, metals, polymers, paper, cardboard, electronic and electric waste, glass, and textiles. The materials are then exported to be utilized again.



➤ **GREEN SKIP SERVICES**

**ELECTROFIX GROUP**

**SOLAR SOLUTIONS**



**Company name:**

[Electrofix Group](#)

**CEO/Founder name:**

Debbie Schembri & Joseph Schembri

**Mission/vision statement:**

The Electrofix Group's mission is to provide value to its clients. For decades, our team of hand-picked field specialists has been providing outstanding service to the household, commercial, and industrial sectors by using only high-quality products. Innovation, excellence, attention to detail, and exceeding expectations are in our DNA. It explains why the projects that have been entrusted to us have short repayment terms and endure throughout time.

**Years in business:**

24

**Country they are based in:**

Malta

**What they've contributed to the green economy:**

2007 was a breakthrough year for the Electrofix Group. We entered the field of renewable energy, specifically solar water heating and solar panel installations, armed with all the experience, knowledge, and instinctive cost-effectiveness we could muster. We flipped the Medserv Solar Farm switch for the first time in July 2014. In just three months, we installed 8,000 panels, generating an average of 9,600 kWh per day. It still stands as Malta's largest installation to date, supplying electricity to almost 800 homes.



**GREEN SKIP SERVICES**

➤ **ELECTROFIX GROUP**

**SOLAR SOLUTIONS**

**Challenges they've had in implementing their solution:**

The two biggest challenges they had encountered were finding adequate space to develop their products and securing funding for the business.

**Unique skill or attribute that could be replicated in other green enterprises:**

The Electrofix Group has done an excellent job of identifying market opportunities and utilising them to implement their ideas.



**GREEN SKIP SERVICES**

➤ **ELECTROFIX GROUP**

**SOLAR SOLUTIONS**

**Company name:**

[Solar Solutions](#)

**CEO/Founder name:**

Karl Azzopardi, Jesmond Farrugia & David Zammit

**Mission/vision statement:**

A perfect solution starts with the proper specialist and expert counsel. We can customise a solution by paying close attention to each customer's request. This provides the foundation for our system design. We are providing a turnkey proposal that includes the appropriate funding package.

**Years in business:**

17

**Country they are based in:**

Malta

**What they've contributed to the green economy:**

We are a team of dedicated specialists that founded the company in 2005 with a commitment to a high level of customer service, delivering a complete solution to the implementation of renewable energy generation.

**Challenges they've had in implementing their solution:**

One of their biggest challenges was funding the solution; in 2005, these types of solutions were uncommon, and few investors would consider their proposal.

**Unique skill or attribute that could be replicated in other green enterprises:**

Establishing strong partnerships with global suppliers: Hyundai Heavy Industries and Kyocera Solar.



GREEN SKIP SERVICES

ELECTROFIX GROUP

➤ SOLAR SOLUTIONS

**Company name:**

[R-Coat](#)

**CEO/Founder name:**

Anna Masiello

**Mission/vision statement:**

This brand believes that all resources are valuable, and they are committed to demonstrating that fashion brands can and should be active agents for environmental and social well-being while also contributing to the local economy.

**Years in business:**

4

**Country they are based in:**

Portugal

**What they've contributed to the green economy:**

In response to this question, Anna states: "Over nearly two years, we established a circular business model, using waste as a resource. Sustainability is the core value at every stage of the value chain, and this is also how the supply chain was developed. In addition to focusing on sustainability, we also prioritise supporting female-owned businesses like ours while promoting the domestic market and reducing our impact." R-Coat's manufacturing contributes to the growth of Portugal's green economy by rigorously following the eight core values that support sustainable production under equal working conditions.

- ☐ **FABRICS:** They employ deadstock fabric recovered from Portuguese textile factories and canopies from broken umbrellas that are retrieved from one of their 30+ collection points. The material, colour, and texture of their products vary based on what they have available at the moment.
- ☐ **MATERIALS:** Their objective is to produce pieces that do not contribute to the extraction of new natural resources. Along with their repurposed fabrics, the labels are made of recycled polyester, the buttons are partially made of recycled metal, and the composition labels are printed directly on the products.
- ☐ **ECO-DESIGN:** Their items are designed to keep waste out of landfills, incinerators, and the environment. They create each item with great care and attention, selecting umbrellas one by one to achieve the desired product's quality, texture, colour, and resistance.
- ☐ **SUPPLY CHAIN:** They make every effort to only work with ethical, transparent, and sustainable suppliers, and whenever possible, they give priority to collaborating with small, women-owned, and local businesses.
- ☐ **MANUFACTURING:** Each garment is handcrafted locally by their team of seamstresses who work safely in a modest atelier outside of Lisbon. Quality control is performed both before and after production to ensure that high-quality products are delivered.
- ☐ **SLOW FASHION:** Each piece that is created at R-Coat is valued and cherished. They oppose mass production and favour small-scale production because they value craftsmanship, as well as the quality and sustainability of handmade products.
- ☐ **FAIR PAY:** They ensure good working conditions and fair compensation for the labour of their garment workers and collaborators.
- ☐ **VEGAN AND CRUELTY-FREE:** R-Coat pieces do not contain animal-derived materials: not for fabrics, not for minor parts like buttons and labels.



➤ **R-COAT**

**SKIZO**

**NOOCITY**

**Challenges they've had in implementing their solution:**

The biggest obstacle is the lack of support, as the Portuguese market still does not appreciate sustainable businesses like this one.

**Unique skill or attribute that could be replicated in other green enterprises:**

As a short-term goal, it makes sense to focus on building international brand recognition in addition to the company's unique concept and purpose, as the Portuguese market is now experiencing some lag phase.

R-Coat thinks that the secret to business success is inspiring, educating, and exchanging knowledge.



➤ **R-COAT**

**SKIZO**

**NOOCITY**

**Company name:**

[Skizo](#)

**CEO/Founder name:**

André Facote & Andreia Coutinho

**Mission/vision statement:**

SKIZO is a direct-to-consumer social and environmental impact company that employs materials science to introduce the world to ground-breaking textile innovations and patents through products used in daily life.

They make an effort and take care that every technology they work with seeks to solve an environmental problem facing the fashion/clothing industry and nature, with the help of Portugal's innovative ecosystem and textile business.

They intend to expand on these solutions by making technologies and materials available to companies in a variety of sectors.

By introducing these innovations, they enrich the legacy they leave for future generations by designing materials, products, and experiences for every day and for everyone.

**Years in business:**

3

**Country they are based in:**

Portugal



R-COAT

➤ SKIZO

NOOCITY

### Challenges they've had in implementing their solution:

Initially, they intended to sell only recycled textiles, but they came across textiles imported from China or other countries that used to sell this material for a much lower price, and the major companies ultimately ended up buying the cheapest textiles. As a result, SKIZO began manufacturing their own products using their own materials.

The second issue came up when they started manufacturing shoes and discovered that the shoes leaked microplastics when they were washed. The solution to this problem was to create an anti-micro plastic wash bag.

### Unique skill or attribute that could be replicated in other green enterprises:

They research the market and participate in entrepreneur contests that might serve as a starting point for green enterprises.

They actively participated in the Portuguese business competition Acredita Portugal, which Andreia Coutinho emphasises was “undoubtedly an important lesson for the evolution and even for the success of our project”.

The competition, according to her, is “a unique opportunity for us to grow as entrepreneurs, as a team, and as humans. Though it is difficult, hard work and effort are always appreciated in the end”.



R-COAT

➤ SKIZO

NOOCITY

**Company name:**

[Noocity](#)

**CEO/Founder name:**

José Ruivo, Pedro Monteiro & Samuel Rodrigues

**Mission/vision statement:**

Noocity Ecologia Urbana is a start-up company that specialises in the development of smart products and services that can be used in domestic urban agriculture.

Noocity wants to empower Urban Farmers to produce more and better food everywhere, using methods that are practical, efficient, and environmentally friendly. They think that nature will play an important role in the daily lives of communities and the cities of the future. Growers will be able to share the best of what they have to offer if they are strategically and sustainably integrated into daily practices.

**Years in business:**

9

**Country they are based in:**

Portugal

**Challenges they've had in implementing their solution:**

The initial challenge was to create a small cultivation area so that city dwellers in studio apartments and small houses could have access to a beautiful green crop field. The second challenge was to select greens and herbs that would thrive in the Portuguese climate and within the constraints of the grow boxes.

**Unique skill or attribute that could be replicated in other green enterprises:**

Their business combines two ideas that are quite prevalent in today's society: leading a busy life in the city, in a small home, while wishing to produce their own food in a sustainable manner to live a healthier and more environmentally friendly life.



R-COAT

SKIZO

➤ NOOCITY



**Company name:**

[Green Group Holding](#)

**CEO/Founder name:**

Clement Hung

**Mission/vision statement:**

Problems can lead to opportunities. Opportunities to grow professionally and build a unique business model that would benefit Romania and the surrounding region. This is how Green tech came to be in 2002, when a visionary by the name of Clement Hung realised that Romania faced problems with plastic waste. The Green Group was founded in collaboration with a team of committed individuals and investors.

Green Group is the cumulative result of the years of effort of over 3000 individuals, supported by shareholders united under the same vision of long-term sustainable development and, at the same time, the dedication of a well-consolidated and united management team to achieve the proposed objectives, namely to restore to the economy the lost value of waste with a positive effect on the quality of life of the community and of the environment.

**Years in business:**

20

**Country they are based in:**

Romania

**What they've contributed to the green economy:**

A private investment that resumed in 2012 has enabled Romania to offer pioneering waste management solutions for Southeast Europe's six primary waste streams linked to households and SMEs (WEEE, plastics, PET, glass, lightbulbs, and cardboard). The Green Group brings together brands that each have a production cycle that handles different waste streams, as well as a network of collection points spread over Romania. All of them have been developed using a step-by-step approach, with the collection network and related market tools for integrated data management from producer (home) to reprocessing being the last.



➤ **GREEN GROUP HOLDING**

**GENESIS BIOPARTNER**

**CENTRUL URBAN DE  
INIȚIATIVE BUNE – CUIB**

### **Challenges they've had in implementing their solution:**

It is frequently overlooked how hard nature works to keep us safe and help us get through each day.

We strive to clean the environment that surrounds us out of respect for nature. We believe that nothing in this world should be wasted or thrown away after fulfilling its intended purpose. Thus, the phrase “ashes to ashes, dust to dust” is certainly not a rule!

The achievement of the original goal is not the end. We know that anything can be transformed into a new form that serves a different purpose.

### **Unique skill or attribute that could be replicated in other green enterprises:**

The Green Group was founded in 2002 and, over time, evolved into an integrated group of companies that presently provides a wide range of closed-loop solutions for collecting, logistics, recycling, and remanufacturing based entirely on waste, becoming the first Industrial Recycling Park in Romania and the largest in Europe.



➤ **GREEN GROUP HOLDING**

**GENESIS BIOPARTNER**

**CENTRUL URBAN DE  
INIȚIATIVE BUNE – CUIB**

**Company name:**

[Genesis Biopartner](#)

**CEO/Founder name:**

Michael Dietrich

**Mission/vision statement:**

The first Romanian biogas station for the production of renewable energy in cogeneration was established by Genesis Biopartner, a Romanian holding company with Baupartner SRL as its principal shareholder.

**Years in business:**

10

**Country they are based in:**

Filipeștii de Pădure, Prahova County, Romania

**What they've contributed to the green economy:**

The project's implementation, which is the first of its kind in Romania to date, started in June 2012. Its goal is to cogenerate renewable (electric and thermal) energy using an organic substrate (vegetables and, later, organic waste) on the project's area.

This project is innovative in that it supplies a partner with the thermal energy generated by the cogeneration plant, produces electricity constantly, has a reliable supply (over 8200 operating hours per year), and has the opportunity to store energy (biogas).

This project serves as the basis for the growth of Romania's three priority sectors: energy, agriculture, and environmental protection. Any industrial consumer of thermal energy can use the cogeneration biogas plant for renewable energy (hot water, technological steam, hot air).



**GREEN GROUP HOLDING**

➤ **GENESIS BIOPARTNER**

**CENTRUL URBAN DE  
INIȚIATIVE BUNE – CUIB**

### **Challenges they've had in implementing their solution:**

By continuously ensuring optimal environmental practises, we offer our customers a sustainable, cost-effective, and reliable solution for these materials, letting them concentrate on their main line of business.

The biogas plant is equipped with resilient unpacking systems that can handle primary and secondary packaging up to 20% of the maximum quantity.

### **Unique skill or attribute that could be replicated in other green enterprises:**

The biogas plant being constructed in Filipeștii de Pădure, Prahova County, is a project initiated, developed, and wholly financed by Genesis Biopartner. It has a capacity of 1 MW/h electric energy and 1.2 MW/h thermal energy and processes 70 tonnes of organic substrate with an investment of roughly 5.000.000 euros.

The project's implementation, which is the first of its kind in Romania to date, started in June 2012. Its goal is to cogenerate renewable (electric and thermal) energy using an organic substrate (vegetables and, later, organic waste) on the project's area.

This project is innovative in that it supplies a partner with the thermal energy generated by the cogeneration plant, produces electricity constantly, has a reliable supply (over 8200 operating hours per year), and has the opportunity to store energy (biogas).



**GREEN GROUP HOLDING**

➤ **GENESIS BIOPARTNER**

**CENTRUL URBAN DE  
INIȚIATIVE BUNE – CUIB**

**Company name:**

[Centrul Urban de Inițative Bune – Cuib](#)

**CEO/Founder name:**

George Vintila

**Mission/vision statement:**

The CUIB envisions a better world that is ecologically sustainable, socially equitable, and controlled by strong ethical norms and principles, which is in accordance with the vision of the organisation that gave birth to it. At the same time, the operational and development activities we undertake are guided by the parent organisation's objectives, which is to contribute to sustainable development and local resilience through a holistic approach to all three pillars of development: nature, society, and economy, in that order. With this vision and mission in the forefront of our minds, we have made it our goal to create a sustainable consumption space that is unmatched in Romania and employs a wide range of ground-breaking approaches.

Responsible consumption (or critical, or sustainable, or ethical) has been the guiding thread in our main areas of operation-ecology and environmental protection, education for sustainable development, social economy, and civic responsibility-evoking the interconnection specific to the living world and the influence that choices have on us, on others, on the environment, and on the economy.

We theoretically and practically support this type of alternative, plurivalent consumption, viewing it as the most feasible behavioural approach by which any of us can implement both the saying, "Think globally, act locally", which is the most well-known slogan of political ecology, and the traditional drive associated with it. Mahatma Gandhi once said, "Be the change you wish to see in the world".

**Years in business:**

9

**Country they are based in:**

Iasi, Romania



**GREEN GROUP HOLDING**

**GENESIS BIOPARTNER**

➤ **CENTRUL URBAN DE  
INIȚIATIVE BUNE – CUIB**

### **What they've contributed to the green economy:**

Almost no food waste. In case of an emergency, we have registered on the Ministry of Agriculture and Rural Development's list of economic operators that are able to recover food to avoid or reduce food waste.

We want to incorporate repurposed food into our menus while also producing the minimum amount of organic waste in our kitchen that is not currently composted.

In July 2020, we produced about a quarter of a tonne of non-recyclable waste, with vegetable waste accounting for the lion's share. By the end of 2024, CUIB will have almost no organic or food waste, and it will serve as an example of how the HORECA sector in Romania is addressing the circular economy.

### **Challenges they've had in implementing their solution:**

Sustainable waste management is a key component of our social and green business model, with the three R's of ecology —*reduction, reuse, and recycling*— controlling our operational practises to a great extent.

Nevertheless, we continue to produce more than half a tonne of waste each month. Over 50 % of the waste is recyclable and is collected separately, but we are aware that recycling has expenses, just as there is no industry without waste.

### **Unique skill or attribute that could be replicated in other green enterprises:**

By the end of 2024, CUIB will have almost no organic or food waste, and it will serve as an example of how the HORECA sector in Romania is addressing the circular economy.



**GREEN GROUP HOLDING**

**GENESIS BIOPARTNER**

➤ **CENTRUL URBAN DE  
INIȚIATIVE BUNE – CUIB**

**Company name:**

Pomona – turizem na podeželju / Boutique farmstay Pomona

**CEO/Founder name:**

Janko Zupanec

**Mission/vision statement:**

Slovene tourism is developed in a responsible and sustainable manner. We implement green strategies and recommend green experiences under the auspices of the Green Scheme of Slovenian Tourism.

The Slovenian Green Label, which recognises efforts to have a beneficial impact on the environment and the local community, has already been given to more than 100 Slovenian tourist destinations and tourism providers.

Among these, numerous farm stays, like Pomona Farm, will impress you with beautiful countryside and environmentally friendly practises while also delighting you with delicious produce from their own gardens, fields, orchards, and vineyards.

We must turn the world economy green. Agriculture, particularly biological agriculture, offers significant opportunities for development, investment, and jobs to support this.

**Years in business:**

10

**Country they are based in:**

Slovenia



➤ **BOUTIQUE FARMSTAY  
POMONA**

**CENTER PONOVNE  
UPORABE**

**TECOS**

### **What they've contributed to the green economy:**

In Europe, organic agriculture might play a catalyst role in the transformation of the green economy by revitalising the farm and food sector and providing jobs with greater labour returns along the value chain.

By lowering import costs for farm inputs, raising organic product exports, and lowering costs to society resulting from the negative externalities of industrial farming, it could raise income and food security for rural communities, open up economic opportunities for investors, and increase the contribution of agriculture to the national economies.

Visitors to the sustainable and entirely organic Pomona farm are offered exclusive organic cuisine and green accommodation with a natural swimming pond and educational activities.

This organic farm is located in the Rogaška Slatina, in the region of Obsočje and Kozjansko, which is a place with very high biodiversity and is a part of Natura 2000. The hosts provide their visitors a genuine insight into how to live in harmony with nature by sharing their way of life. The myth of Pomona, the Roman goddess of fruits and orchards, served as the model for the bioorganic fruit farm.

The accommodation facility includes three saunas, a massage tub, a Kneipp leg well, fitness equipment, and a massage room. They offer a natural swimming pond with a sauna outside, a children' adventure park, an outdoor fitness area, and a wine shop within the museum house. All meals are made with ingredients that are either grown on the property or sourced from nearby farms.

As a small business owner, Zupanec understands that buying locally is a wonderful way to be environmentally conscious while still providing a product or service that customers like. This eco-friendly and social movement amongst farms includes small businesses supporting one another by buying from one another.



➤ **BOUTIQUE FARMSTAY  
POMONA**

**CENTER PONOVRNE  
UPORABE**

**TECOS**



The farm is committed to top-notch organic farming and the preservation of tradition since they only want to provide their guests with the best. This is why our work has repeatedly received multiple certificates and quality labels. A large portion of education and training in organic agriculture has also taken place in apprentice-type settings, with farmers serving as teachers and young people serving as students in a real-world, hands-on teaching environment.

The advantages of organic farming in the context of the green economy can be divided into a number of categories, including:

- ☐ Direct economic advantages for the farmer, trader, and processor from the production itself, such as higher price and/or lower costs.
- ☐ Economic advantages to society in the form of employment (in the whole value chain).
- ☐ Economic advantages for society in the form of higher exports, such as organic products, and/or lower imports, such as energy and agrochemicals.
- ☐ Direct monetary advantages for the producer resulting from the sale of public goods or services such as carbon sequestration, biodiversity preservation, and land management.
- ☐ Long-term advantages in the development of natural capital, especially in soils.
- ☐ Associated business opportunities, such as eco-tourism; educational farms; and inputs like biological pest control or waste composts.
- ☐ A rise in social capital, such as farmer cooperation, the satisfaction of knowing that one's work is appreciated, a rise in value chain trust, and improved consumer-producer interaction.



➤ **BOUTIQUE FARMSTAY  
POMONA**

**CENTER PONOVRNE  
UPORABE**

**TECOS**

### **Challenges they've had in implementing their solution:**

Organic agriculture requires significant investments in farmer and value chain capacity development, as well as institutional improvement and infrastructure development. These investments produce favourable economic, social, and environmental results.

The central problem in this field is a lack of government support. This is due to a lack of awareness. Government officials are unable to comprehend what is required in this sector because they do not devote sufficient time to learning about organic agriculture and its numerous benefits to farmers and the communities that they serve. The government's unwillingness to develop policies that favour organic agriculture is a major source of concern for organic farmers.

Farmers are unable to demand a premium price for their organic products. Even if the cultivation period is just getting underway, their marketability must be guaranteed. Failure to do so will lower the agricultural farm's productivity levels.

Simply put, using organic farming methods is more expensive for farmers. Many times, individuals interested in organic agriculture must experiment with traditional farming methods because the cost of organic methods is just too high. This dissuades farmers from working toward their objectives of producing organic food.



➤ **BOUTIQUE FARMSTAY  
POMONA**

**CENTER PONOVRNE  
UPORABE**

**TECOS**

### **Unique skill or attribute that could be replicated in other green enterprises:**

MANAGEMENT SKILLS: Even if you run a tiny organic farm with only a few employees, management skills will come in handy. Having good management abilities will help you stay on track, better manage your business associates (such as agents and buyers), and, of course, help with your permanent workforce.

PEOPLE SKILLS: For most business owners, including farmers, interpersonal skills are crucial. Due to the fact that not all consumers are aware of organics, organic farmers are required to work even harder than conventional farmers on their interpersonal skills. Furthermore, they interact with and must communicate with other farmers, ranchers, agricultural managers, certification agents, labourers, buyers, and more.

They require good interpersonal skills, the ability to debate respectfully (organics may be a hot topic), and a willingness to be around people in order to prosper.

LIFE LONG LEARNER: Organic farmers can always learn new skills and enhance their current ones. There are many different ways to learn. Many farmers, ranchers, and agricultural managers receive their basic training from more experienced farmers, although college education has become increasingly common. Books, conferences, classes, staying up to date with organic trends, workshops, and learning by doing are all excellent strategies to keep up to date and knowledgeable even as times change.

ANALYTICAL AND CRITICAL THINKING SKILLS: Almost anyone can learn how to take care of livestock or grow crops, but having good analytical skills might be the difference between merely doing the bare minimum and actually getting the job done. Analytical and critical thinking skills will enable you to analyse the most difficult situations, gather new information, and think outside the box.



➤ **BOUTIQUE FARMSTAY  
POMONA**

**CENTER PONOVRNE  
UPORABE**

**TECOS**

**Company name:**

[Center Ponovne Uporabe](#)

**CEO/Founder name:**

Doctor Marinka Vovk

**Mission/vision statement:**

Their challenge is the reuse and reproduction of clothing and textiles, which is one of the most polluting industries in the world. Its sustainability dilemma encompasses a number of interconnected and complex issues.

As a result, it is essential that they play an important role in raising awareness of the value of preventing the production of textile waste, reusing, and developing upcycling and reuse products from discarded textiles.

**Years in business:**

First implementation of the circular practice project: 2010 – Circular use of resources

**Country they are based in:**

Slovenia



**BOUTIQUE FARMSTAY  
POMONA**

➤ **CENTER PONOVSNE  
UPORABE**

**TECOS**

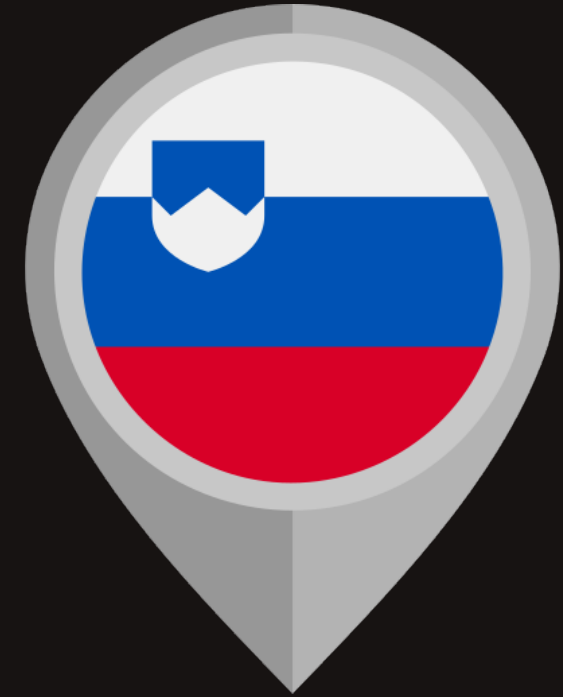
### **What they've contributed to the green economy:**

The CPU's objective is to promote a sustainable development model that considers the following three pillars in the field of resource management, specifically textile waste:

- ❑ ENVIRONMENTAL PROTECTION: Reducing waste through education, raising awareness, reusing and recycling old clothing, and preparing clothing for reuse.
- ❑ SOCIAL EQUALITY: Social activities including training and integrating the difficult-to-employ into the labour force.
- ❑ ECONOMIC VIABILITY: Job creation and training opportunities for a socially responsible lifestyle.

CPU Slovenia promotes reusing and upcycling to raise living standards, reduce resource consumption, lessen greenhouse gas emissions, decrease the ecological imprint, and create new employment opportunities, particularly for long-term unemployed individuals.

They want to enable vulnerable groups of people to find work in the labour market by creating a business opportunity in the waste sector.



**BOUTIQUE FARMSTAY  
POMONA**

➤ **CENTER PONOVSNE  
UPORABE**

**TECOS**

At six locations around Slovenia, The Reuse Center (CPU) runs a social enterprise in the reuse sector. Along with 15 full-time employees, it also hires people who are difficult to employ and provides training, which helps this target group's social integration by working with 35 other people in the social economy network in this sector.

Reuse is placed second in terms of waste management priority, behind recycling, giving such activities an even greater importance. The EU Directive 98/2008 places specific emphasis on the implementation of procedures to ensure reuse. It is possible for both the providers of public services and users, both natural and legal persons, to save money by turning over the equipment for re-use.

Our brand is one of CPU design and CPU nostalgia, and our guiding principle is to make use of what already exists. All the materials used to create the products were deemed unnecessary, if not waste.

Through the “upcycling” process, we repurpose discarded products and industrial waste to create novel, useful products. The technique of upcycling involves turning waste materials into new, more valuable products with environmental benefits.

**Challenges they’ve had in implementing their solution:**

- ☐ Lack of understanding among decision-makers about the significance of waste reduction and reuse.
- ☐ Slovenia has significant labour costs, which are not covered by the market price.
- ☐ There is no assistance in place for the provision of preventative activities that help people adopt sustainable lifestyle behaviours and consume less.



**BOUTIQUE FARMSTAY  
POMONA**

➤ **CENTER PONOVSNE  
UPORABE**

**TECOS**

### Unique skill or attribute that could be replicated in other green enterprises:

CPU Slovenia contributes to resource and raw material conservation.

By 2020, 9 kg must be provided per person for reuse, according to CPU Slovenia. Currently, just 1.5 kg per person is reused. Waste can be used as a resource for local jobs because it can be implemented locally. They believe that about 8% of bulky waste can be put to use in reuse activities.

- ❑ ECONOMIC: CPU Slovenia helps lower structural unemployment by giving long-term jobless people access to vocational training. By turning waste into new resources, they raise the value of waste products. Promote social and economic growth in the communities where they do business. They also contribute to improved competitiveness and local benefit by stimulating new environmental services and green technologies.
- ❑ ENVIRONMENTAL: By promoting reuse and waste prevention through the reuse centres, CPU Slovenia helps to extend the lifespan of products. Additionally, this reduces the need for new products and natural resources. In addition, the centres encourage young people to live more sustainably by promoting the purchase of second-hand products. Additionally, they promote the development of new business prospects by utilising secondary raw materials.
- ❑ SOCIAL: CPU Slovenia promotes social reintegration by hiring marginalised long-term unemployed people. Reusable products can help reduce social inequalities by being sold at lower prices that are also more affordable for low-income groups. Through the organisation of workshops and other social events by their centres, CPU Slovenia also helps to provide a social platform for people to meet one another in their local community.



**BOUTIQUE FARMSTAY  
POMONA**

➤ **CENTER PONOVNE  
UPORABE**

**TECOS**

**Company name:**

TECOS, Slovenian Tool and Die Development Centre

CEO/Founder name:

Chamber of Commerce & The municipality of Celje, Republic of Slovenia

**Mission/vision statement:**

Main expert areas of TECOS' operation are the advanced manufacturing (construction, modelling & tool manufacturing, energy efficiency and cost reduction solutions for industrial processes and digital manufacturing), robotics & nanotechnologies, plastic, composite and hybrid materials development, introduction of circular economy in various spheres of plastic processing sectors, technological advancements for packaging, household appliances, automotive & transportation industries (alternative sources, optimised processes, hybrid technologies & innovative biomaterials).

TECOS' highly skilled personnel and incisive expertise for industry are in many ways related to bio-based products and eco-innovations (bioplastic & biocomposite industrial processing designs, feedstock logistics, energy efficient processes, closed-loop recycling systems, business planning on sustainable & resource efficient circular economies, life cycle inventory, etc).

So far, TECOS has collaborated in more than 80 projects on national or EU level, acting as R&D coordinator or Industrial Association Group (IAG).

TECOS' mission is through the environmental projects accelerate the transition to a circular economy, increase the use of bio-based materials and secondary materials and revitalize them.

**Years in business:**

28

**Country they are based in:**

Slovenia



**BOUTIQUE  
FARMSTAY POMONA**

**CENTER PONOVNE  
UPORABE**

➤ **TECOS**



### **Challenges they've had in implementing their solution:**

The main challenges in implementing circular solutions in plastics processing sector, more precisely in the plastic injection moulding process are to use these new materials with the with existing equipment that does not require major investments by companies.

To this end, materials must be prepared in accordance with the requirements of the exciting equipment, at the same time their characteristics (mechanical, thermal, chemical etc.) must be aligned with conventional material with a homogenous structure and uniform processing.

### **Unique skill or attribute that could be replicated in other green enterprises:**

At TECOS we are always aiming on solutions, that can be quickly and efficiently replicated and transferred to other sectors and applications.

Developed materials and recycling techniques are not limited to the project lines, but can be up-scaled and transferred to different injection moulding companies and other green enterprises, dealing with plastic waste and plastic processing.



**BOUTIQUE  
FARMSTAY POMONA**

**CENTER PONOVRNE  
UPORABE**

➤ **TECOS**

**Company name:**

[Hydro Mediterránea](#)

**CEO/Founder name:**

Albert Recasens

**Mission/vision statement:**

Hydro Mediterranea (Salomó, Catalonia) developed an excellent aquaponic vegetable garden that makes use of the waste produced in fish farms to begin a self-sustaining and environmentally friendly vegetable production process. The project was started with the intention of "creating a garden that is more than sustainable, more than healthy, on a large scale, suited for everyone, and at the same time, taking care of our mother Earth, for a more sustainable and healthier future, for our future generations," they claim.

**Years in business:**

3

**Country they are based in:**

Spain

**What they've contributed to the green economy:**

Using the waste produced in the fish farm as a resource, Hydro Mediterránea (Salomó, Catalonia) creates an excellent aquaponic vegetable garden that launches an environmentally friendly and self-sustaining vegetable production process. Similar to Hydro Mediterránea, which also has facilities with low electricity use, all of the energy used there is produced by the company itself and is renewable.

The project was started with the intention of "creating a garden that is more than sustainable, more than healthy, on a large scale, suited for everyone, and at the same time, taking care of our mother Earth, for a more sustainable and healthier future, for our future generations," they claim. The company sells a variety of live vegetables and lettuces with the aim of prolonging the nutritional properties and shelf life of the vegetables to more than a week.



➤ **HYDRO MEDITERRÁNEA**

**TRASDEZA NATUR**

**JOSENEA**

### **Challenges they've had in implementing their solution:**

The advantages of Hydro Mediterránea crops include their high adaptability and resilience as well as their commitment to environmental regeneration, which is made possible by the technological innovations and environmental knowledge of RK PoniK's© that it develops and implements into its prototypes.

One advantage of our crops is the water savings we obtain, of which we save more than 90 % of the water used in our systems. Since it is a closed circuit, the exhausted water is only consumed by the vegetables cultivated.

No “drop” is ever wasted. We feed all of our vegetables in a completely natural way by having an aquaculture and vermiculture system that uses the solid leftovers of the fish and the liquid leachate of the worms.

### **Unique skill or attribute that could be replicated in other green enterprises:**

One advantage of our crops is the water savings we obtain, of which we save more than 90 % of the water used in our systems.

Since it is a closed circuit, the exhausted water is only consumed by the vegetables cultivated. No “drop” is ever wasted.



➤ **HYDRO MEDITERRÁNEA**

**TRASDEZA NATUR**

**JOSENEA**

**Company name:**

[Trasdeza Nature](#)

**CEO/Founder name:**

María José Tallón García

**Mission/vision statement:**

An ecological garden called Trasdeza Natur in Cortegada Silleda, Galicia, recovers local species of fruits and vegetables and uses solar energy to sustainably dehydrate them into products. The wastewater is processed in a vegetable pond (green filter) and reused for irrigation. Their packaging is made of recyclable and compostable materials.

**Years in business:**

10

**Country they are based in:**

Spain

**What they've contributed to the green economy:**

An ecological garden called Trasdeza Natur in Cortegada Silleda, Galicia, recovers local species of fruits and vegetables and uses solar energy to sustainably dehydrate them into products. The wastewater is processed in a vegetable pond (green filter) and reused for irrigation. Their packaging is made of recyclable and compostable materials.

**Unique skill or attribute that could be replicated in other green enterprises:**

It is a novel type of storage that offers extended durability with the guarantee of having fruits or vegetables with all of their nutritive and sensory qualities and that adapts to new situations and culinary challenges. This Galician project has already won a number of awards, including Tallón Garca's award from the TalentA 2021 programme for rural entrepreneurship, which was organized by Corteva Agriscience and the Federation of Rural Women's Associations in Spain (Fademur).



HYDRO MEDITERRÁNEA

➤ TRASDEZA NATUR

JOSENEA

**Company name:**

[Josenea](#)

**CEO/Founder name:**

Jesús Cía

**Mission/vision statement:**

Navarra-based Josenea is a circular economy company dedicated to biomass cultivation. To achieve this, it collects bio-waste from its neighbours and converts it into compost to fertilise its own crops, rejuvenating the soil and climate. In addition, the project helps to create green social jobs.

**Years in business:**

20

**Country they are based in:**

Spain

**What they've contributed to the green economy:**

Navarra-based Josenea is a circular economy company dedicated to biomass cultivation. To achieve this, it collects bio-waste from its neighbours and converts it into compost to fertilise its own crops, rejuvenating the soil and climate. In addition, the project helps to create green social jobs.

**Challenges they've had in implementing their solution:**

The business has already won multiple awards. Among other things, Josenea received the Prize for Good Practices in Sustainable Local Development on December 22 last year along with the Public University of Navarra. Josenea, a centre for inclusion and a potential Navarre Circular Economy Park, is situated in the Lumbier estate of Bordablanca, which spans more than 13 hectares.

**Unique skill or attribute that could be replicated in other green enterprises:**

Navarra-based Josenea is a circular economy company dedicated to biomass cultivation.



HYDRO MEDITERRÁNEA

TRASDEZA NATUR

➤ JOSENEA

**Company name:**

[Sancar TEAM – Electric car](#)

**CEO/Founder name:**

Bursa Technical University Students

**Mission/vision statement:**

Being sustainable in a more liveable and greener world. For this reason, we only produce electric vehicles for energy efficiency and sustainable living, and we introduce electric vehicles to all people from 7 to 70.

**Years in business:**

2

**Country they are based in:**

Turkey

**What they've contributed to the green economy:**

Due to the responses from all across the world, issues like global warming, environmental pollution, and sustainability—which are directly tied to the future of our planet—are now something that large industries must deal with. One of the best ways to address concerns about environmental protection is through the use of electric vehicles. It is critical to develop environmentally friendly vehicles that do not rely on fossil fuels or oils.

**Challenges they've had in implementing their solution:**

Technology, supply of materials, budget.



➤ **SANCAR TEAM –  
ELECTRIC CAR**

**SUSTAINABLE LIFE  
WITH ZERO WASTE**

**NEMFLORA**

### Unique skill or attribute that could be replicated in other green enterprises:

Our vehicles are developed and constructed to meet the most appropriate and efficient standards for urban traffic and cities, with each component made by our team for two people and a BLDC motor designed and produced by our team.

In our four vehicles, the Lithium-Ion battery has 24 cells, employs the battery management system locally, and has a maximum speed of 100 km and a range of 125 km after a 6-hour charge.

Our engineered motors have an average voltage value of 96 volts and a power of 2.7 kW, displaying a current value of 29.6 at a speed of 1109 revolutions per minute. Our minimum yield is 93%. Electric vehicles emit no emissions and are fully environmentally friendly. Diagnostics and in-vehicle communications. Monitoring Vehicle Status and Communicating with the User. Transferring vehicle data to the monitoring centre. We created our own telemetry and vehicle control systems. The insulation monitoring device is essential for preventing severe damage that could occur in high-voltage operating systems.

The value is being read by the ADC. A value must be verified by a microprocessor in order to be read. The STM32 F446RE device transmits this ADC value to a 2.4-inch LCD display. The lower shell and upper shell, which make up the shell structure employed in the vehicle, are two distinct pieces. Large size in urban traffic vehicle usage is a concern in situations like high traffic and parking.

As a result, we developed our vehicle to be both minimal and ergonomic. With its unique design, broad viewing angle, eco-friendly and efficient driving pleasure with its powerful electric motor, composite chassis, and shell integrity, which is a high-performance material, it provides a safe and comfortable living space.



➤ **SANCAR TEAM –  
ELECTRIC CAR**

**SUSTAINABLE LIFE  
WITH ZERO WASTE**

**NEMFLORA**

**Company name:**

[Sustainable Life with Zero Waste](#)

**CEO/Founder name:**

Anna Brynza & Talha Göktaş

**Mission/vision statement:**

Increasing sustainable life in society

**Years in business:**

2

**Country they are based in:**

Turkey

**What they've contributed to the green economy:**

Social entrepreneurs Talha Goktas and Anna Brynza are developing best practises to reduce climate change with a zero waste approach. They manage an Instagram account with the aim of increasing community sustainability. They participate in projects to promote a sustainable way of thinking and living in sports across Turkey as a member of the Sustainable Committee of the Turkish Mountaineering Federation.

They launched a sustainable mountaineering project named [“Waste Free Peak for Sustainable Uludağ”](#) in cooperation with the federation and the Bursa Metropolitan Municipality.

They run [a campaign to promote a circular economy](#). They collect egg boxes from people on their own time and deliver them to the sellers. This initiative ensures waste prevention by supporting a circular economy and lowers supplier costs.

Beyond that, they include sustainability in their business as well. [They sell environmentally sustainable goods such as non-plastic bags and zero-waste deliveries](#). They pack the products with sustainable materials.



**SANCAR TEAM –  
ELECTRIC CAR**

➤ **SUSTAINABLE LIFE  
WITH ZERO WASTE**

**NEMFLORA**



**Challenges they've had in implementing their solution:**

Budget, one-on-one interactions with people, the production of materials required for environmental protection.

**Unique skill or attribute that could be replicated in other green enterprises:**

Methods are being developed that can be easily applied by anyone.

Thus, even if businesses and individuals do small things to help the environment, their combined impact will be considerable.



**SANCAR TEAM –  
ELECTRIC CAR**

➤ **SUSTAINABLE LIFE  
WITH ZERO WASTE**

**NEMFLORA**

**Company name:**

[NemFlora](#)

**CEO/Founder name:**

Ahmet Yellice Co Founder

**Mission/vision statement:**

This initiative intends to empower individuals to practise healthy agriculture with recyclable materials in their living spaces.

**Years in business:**

10

**Country they are based in:**

Turkey

**What they've contributed to the green economy:**

Since 2017, the NemFlora team has been working to provide solutions in the field of agricultural technologies. The team has been making a difference in Turkey's entrepreneurial ecosystem since 2012.

NemFlora enables individuals and institutions to practise healthy agriculture without soil in their living spaces, thereby strengthening their immunity and earning additional income. NemFlora has made the choice to comply with the Sustainable Development Goals of the United Nations in all of the products and services it has created since 2018.

NemFlora wants to reduce the amount of water and energy consumed, cut down on carbon footprints, and improve recycling of all products created with consideration for climate change.

**Challenges they've had in implementing their solution:**

Budget, one-on-one contact with people, difficulties explaining to people that they may farm in towns and homes.

**Unique skill or attribute that could be replicated in other green enterprises:**

NemFlora aspires to transform all city dwellers into producers in the status of urban farming in the world of 2022, when urbanisation is on the rise.



**SANCAR TEAM – ELECTRIC  
CAR**

**SUSTAINABLE LIFE  
WITH ZERO WASTE**

➤ **NEMFLORA**



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