Regional Training of Women Entrepreneurs
On
Utilizing E-commerce and Digital Marketing Platforms for Enhanced Access to Supply Chains

Setting Goals and Exercise on Business Plan Canvas

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Introduction

- BIID Foundation offering a bundle of business development services under B-Lab initiative (Virtual Incubation, Social Media based) since 2013 jointly with BSCIC, Bank Asia, BARD, City Bank etc.;
- Facilitating WIFI (Women ICT Frontiers Initiative) of ESCAP/APCICT initiative for women entrepreneurs with support from Bangladesh Computer Council (BCC) since 2017 and working on revising the modules for WIFI 2.0
- Collaborating with ESCAP/APCICT on Digital Skills for Women Entrepreneurs jointly with SME Foundation under Catalyzing Women Entrepreneurs (CWE) project
Why Are You In Business?
What is Your Business Experience?

How many of you went through a difficult and turbulent start?
How Many of You Have a Plan before Starting Business?

If You Don’t Have a Business Plan, you May End Up like ….
General Trend of our Thought Process and Reality

When we start (All positive, profit & Growth)

Few Days Later (Start Facing the complexity)

End up in a chaos
Make Better Plan Through **Design Thinking Process**

- **Analyze all Details & Make Plan**
- **Settle Down and Manage Properly**
- **Life is Good 😊**
Bridging The Valley of Death
Why Setting Goals and Planning is Important?

If I had an hour to solve a problem I'd spend 55 minutes thinking about the problem and 5 minutes thinking about solutions.

~ Albert Einstein
A business plan tells about the basic details of a business. It describes:

- Your **business goals** and **ideas**
- How you understand your **market** and how you plan to **sell your product or service**
- Your **competition** and business **risks**
- The design and development of your product and service to **make it better** than your competitors
- How you will **operate and manage** your business
- The **financial information** that will make your business run and make it profitable
SMART Goals

Specific
Measurable
Achievable
Relevant
Time-Bound
SMART Goals

- **Specific:** “Specific” means a goal with a clear finish line that’s easy to measure. Something such as “increase profits” is not specific, whereas “increase profits by 20%” or “increase revenue by $10,000 per month” qualifies as specific.

- **Measurable:** This helps you know when you’ve crossed the finish line and keeps you pointed in the right direction. You can’t measure a vague goal like “increase customer loyalty,” but you can measure the number of repeat visits, average revenue per customer, or results from a customer survey.
SMART Goals

• **Achievable**: Set goals which is achievable in the next 12 or 24 months. When setting goals, make them realistic and reasonable, but not *too* easy.

• **Relevant**: Goals should be focused on business results and relevant to what you’re trying to achieve. Having your social media followers might be irrelevant if you don't turn followers into customers. What’s relevant depends on the business and your goals. Ultimately, every goal should lead to improving long-term profits.

• **Time-bound**: If you don’t have a strict deadline, you may find yourself continually delaying. With time-bound goals, you have a little pressure on yourself to keep working toward that deadline.
Short Term Goals

Examples of short-term business goals to inspire to set goal:

- Increase average sales per day by 50 in the next 90 days
- Grow revenue by BDT 100,000 per month after one year
- Lower employee attrition rate by 10% over six months
- Make five sales to repeat customers per week
- Decrease cost of production by 5% per unit in six months
- Lower average days to invoice collection by seven days after one year
Components of Business Plan
Business Planning Steps

1. Idea generation
2. Idea screening
3. Concept development and Testing
4. Marketing strategy development
5. Business analysis
6. Product development
7. Test marketing
8. Commercialisation
## Let’s Make Your Own Business Plan Canvas

<table>
<thead>
<tr>
<th>Business Title:</th>
<th>Date:</th>
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<tbody>
<tr>
<td>Key Partners (7)</td>
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<td>Key Activities (6)</td>
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<td>Key Resources (5)</td>
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<td>Value Propositions (1)</td>
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<td>Customer Relationship (4)</td>
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<td>Customer Segmentations (2)</td>
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<td>Cost Structure (9)</td>
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<td>Revenue Stream (8)</td>
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<td>নাম:</td>
<td>পশের নাম:</td>
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<td>১. মূল সহযোগী বা সার্বিক এন্ডেসানট্রিও</td>
<td>২. মূল কার্যক্রম</td>
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<td>(যাদের মহিলা কার্যকারিতা করে বলা হয় যে কার্যক্রম এন্ডেসানট্রিও)</td>
<td>(যাদের প্রতিকৃতি জাতীয় কর্তৃপক্ষ যাদের মূল কার্যক্রম করে বলা হয় যে কার্যকারিতা করেন নারী)</td>
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<td>৪. কার্যকারিতা সাধন সম্পর্কে</td>
<td>৫. কর্মীর ধর্ম নীতি ও শীঘ্র প্রশিক্ষণ হাজির করা ব্যাপারে জানা এর অংশ হলো সাধন সম্পর্কে।</td>
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Sample BPC (Online Business)

**KEY PARTNERS:**
- Artists
- Local Organizations
- Small Businesses
- Payment Gateways

**KEY RESOURCES:**
- Etsy Platform
- Artist Community
- Buyers interested in unique products

**VALUE PROPOSITION:**
- Ability to buy unique items.
- Worldwide shipping available on most items.
- Can pay online from their cards.

**BUYERS:**
- Can sell their products online.
- Can create a shop on Etsy.
- Can choose the selling price.
- Can add tags to their items.
- Can sell vintage items.
- Easy and secure payouts.

**SELLERS:**
- Those who want to buy unique items.
- Those who want to buy vintage items.
- Those who love handicrafts.

**CUSTOMER SEGMENTS:**
- Artist who make handmade handicraft products.
- Small businesses in the handicraft sector.
- Those who want to earn some money.

**CHANNELS:**
- Websites
- Android app
- iOS app

**CUTOMER RELATIONSHIP:**
- Social Media
- Customer Support
- Review, Rating & Feedback System
- Local events

**REVENUE STREAMS:**
- Listing fee of $0.20 for 4 months.
- Listing renewal fee of $0.20 after 4 months.
- Commission 3.5% of the sale revenue.
- Advertisement revenue from featured shops

**COST STRUCTURE:**
- Website maintenance
- Salaries to Permanent Employees
- Marketing & Customer acquisition
- Local events for sellers
Final Words

- Review Your Business
- Set Your Business Goal
- Prepare Business Plan