

# Interview data collection

## Tasks

- Different persons have different areas of responsibilities due to their field of expertise
- Consultant accompanies the whole process and thus has to have at least basic knowledge for every problem young entrepreneurs face
- Consulting in:
  - Management
  - IT
  - Marketing (including social media marketing)
  - Financing
  - Accounting
  - Business administration
  - Evaluating business ideas
  - Team management processes / conflict mediation
  - Pitching / Convincing investors, partners, etc.

## Qualifications and skills

- **Professional knowledge**
  - Degree in economics (helpful)
  - Degree in relevant subject (business, IT, etc.)
  - Understanding financing, accounting and marketing (some form of training)
  - BUT: experience is more important than degree
- **General knowledge**
  - Transforming theories in applied examples
  - Knowing the university system and its problems
    - Students lack of critical thinking (should learn to experiment in order to find solutions)
- **Methodical knowledge**
  - Conducting workshops, trainings, etc.
    - Creating collaborative learning
    - Creating active learning
    - Focus on application of theory, not the theory itself
  - Knowing the needs of your customer / client
    - Creating a win-win situation
    - Identifying market problems
  - General attitude: clients know their solutions, the task for the consultant is only to guide them (and not giving them all answers)
  - Collaborative work methods
  - Idea generation techniques / creativity techniques
    - Visualization, goal setting
    - Design thinking
  - Knowing ones own field of competency (and limits) → connecting to others who have the expertise (networking skill)
    - Seeing the bigger picture

- Knowing how to give the right feedback
- Knowing how to set goals
- Legal structures
- **Technical knowledge**
  - Digital competencies become more important
  - Online communication (skype, zoom, whatsapp)
  - Accounting softwares (e.g. the accounting software package “QuickBooks”)
  - Spread sheet, calculation (excel)
  - Microsoft programs (word, powerpoint)
  - Marketing softwares
  - Data management
  - basic IT knowledge (as software / app development will become more important)
- **Hard skills**
  - English language skills (above average)
  - Financial calculations
  - Accounting
  - Marketing
  - Validating ideas (“reality check”)
  - Business administration
  - Data analysis (e.g. for market analysis)
- **Soft skills**
  - Networking is one of the most important skills
  - Presenting
  - Conflict resolution techniques
  - Team building
  - Team-profiling: Identifying skills and passions of the individual team members (personality profile) in order to create the best fit of the team to their business idea (before starting to think about the business idea, technology etc.)
  - Problem-solving skills
  - Expertise in social norms and rules
    - How to dress
    - Being on time
  - Motivating people
  - Being a role-model for students
  - Consulting
    - Consultants have to have a broader knowledge than their clients in order to communicate convincingly, appear self-confident and competent
  - Understanding the psychology of entrepreneurs
    - motivation
      - need for achievement
  - empathizing (understanding fears, challenges, risks, etc.)
    - own experience in entrepreneurships helps
  - creating the right relationship to your client
    - longterm relationship: balance between giving advice, but also ensuring that the client stays independent
  - active listening
  - negotiation skills
  - deal making

- continuous learning
- questioning
- understanding motivation: What problems turn up and what motivates students (lots of students seem to lack a deeper motivation for their work, except from the extrinsically motivation of money)
- reducing insecurities, strengthen the self-esteem of clients (e.g. concerning their business idea)
- patience
- thinking and solve problems quickly, being agile
- responsiveness: not seeming to busy for students
- **Other experience and characteristics:**
  - Experience in working in a company (for several years)
  - Project management skills (experience in a company)
  - CRM - Customer-Relationship-Management
  - own entrepreneurial experiences (knowing the challenges)
  - Practical experience in buying and selling
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### **Future trends:**

Short term:

- Due to COVID:
  - Restriction of import and export (e.g. limited flights) are quite challenging for building up a company that relies on trading internationally
    - Importing is of course less expensive than manufacturing it locally (so financing might become a challenge)
  - BUT: Small local business profit from less competition (e.g. small manufacturers, who before had too much competition from chinese products)

Long term

- Virtual work
  - Virtual Communication
  - Online training, workshops, etc.
- Digital business models:
  - Amazon product selling
  - E-commerce
- More and more students are working remotely, a lot of free-lanced work
- More available technology-based services
- Growing importance of social media marketing (selling strategies)
- Laws will change
- Gender perception: growing importance and awareness of female entrepreneurs
- Clean tech
- Food delivery
- Social media marketing becomes increasingly important

**Market needs of start-up consulting:**

- Right now, there aren't many start-up consultants

**Other important points for the e-learning:**

- Examples of local contexts of Pakistan
  - Examples of western company are less useful
- Offering the courses in English and local language
- Practical examples are important
- Teaching critical thinking, questioning and experimenting (as a method to find solutions)