

Phases of starting a business	Needs of students/Lacks (in colors: specific for this stage)	Ideas to support students who want to start a business
<p>PHASE 1</p> <p>(students heard about entrepreneurship as a career option and have basic ideas)</p>	<ul style="list-style-type: none"> • Wrong understanding of entrepreneurship • They are scared of the risk • Validation of idea/Evaluation of idea/First feedback • They come with an idea without thinking that starting a business is hard work (ideas are all what matters and money is all that matters) • Lack of an entrepreneurial team (complementary team members) • Lack of research about the industry • Lack of business knowledge • Students come with the idea of transforming their thesis into a business 	<p>Creating a welcoming environment, availability</p> <p>Network with experts in starting a business</p> <p>Trainings, workshops, courses, short trainings, awareness events -> interact with experts</p> <p>Survival guide (tasks)</p>
<p>PHASE 2</p> <p>(students have a business idea, but the idea is not yet elaborated)</p>	<ul style="list-style-type: none"> • Business plan Check • They are scared of the risk • Validation of business idea • Dilemma of decision (job or own business?) • Lack of an entrepreneurial team (complementary team members) • Lack of research about the industry • Lack of business knowledge • Lack of motivation for hard work (how many hours do you want to spent for your business idea) -> Assessment is required • Pressure from parents to start working and earning money 	<p>Reality check -> Assessment of motivation, skillset, timelines, commitment, suitability (work ethic, personality)</p> <p>Connect to experts (faculty members, experts from industry) -> Mentors</p> <p>Keeping them motivated -> Define timelines and realistic goals, identifying achievable tasks</p>

<p>PHASE 3</p> <p>(students have an elaborated business idea)</p>	<ul style="list-style-type: none"> ● Finding investors ● Dilemma of decision (job or own business?) ● Lack of an entrepreneurial team (complementary team members) ● Lack of contact to experts and sources (after pre-screening) ● Identify market strategy ● Pressure from parents to start working and earning money 	<p>Evaluation of business idea (scope of investment)</p> <p>Share information about investment opportunities in different sectors</p> <p>Support to prepare documentation for investors</p> <p>Asking for research about investors in their network that is suitable</p> <p>Information about alternative funding opportunities</p> <p>Coach can become an investor</p>
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