



Entrepreneurial Coaching



Exercise



What is your experience with entrepreneurial coaching so far?

Do you know good coaches?

Why are they good coaches?

What are consequences of good coaching?

Coach – Coachees (Entrepreneurs)

To help:

coachees / entrepreneurs clarify goals, develop skills, and overcome obstacles in order to achieve their desired outcomes.

Focus:

To enhance self-awareness, unlocking one's potential, exploring strengths & weaknesses, and promoting behavioral change.

Techniques:

E.g., active listening, **questioning**, and providing constructive feedback

To encourage:

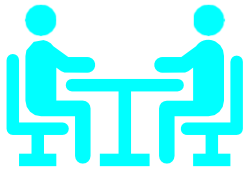
reflection, foster understanding, and inspire action

GROW Model & Question Techniques

The GROW model was developed by Sir John Whitmore (1937-2017) in conjunction with colleagues in the 1980s and disseminated through his book 'Coaching for Performance' (Whitmore 2019).



How to use the GROW model: **Activity 1**



1. Establish a **Goal**.
2. Examine the person's **Reality** (situation).
3. Explore the **Options** (or obstacles).
4. **Will** (agree) a plan.

Form a team of two members, with one acting as the coach and the other as the coachee

The coachee, assuming the role of an entrepreneur, should present a problem related to launching a new venture or product

The coaching session should be completed within a **10-minute** timeframe

Questions related to GROWsteps

Goals

- What are you looking to achieve?
- What qualities/resources do you have to help you?
- What are the internal/external obstacles?

Reality

- What is the current situation?
- What qualities/resources do you have to help you?
- What are the internal/external obstacles?

Options

- How would you tackle this if time wasn't a factor?
- What option appeals to you most right now?
- What else could you do?

Will

- What will you do now?
- When will you do it?
- How will I know when you've been successful?
- How committed are you on a scale between 1 and 10?

Other Questions, related to GROWsteps

1. Overall goal

- How would you notice that the problem is solved?
- If you had already achieved success, what would have contributed to it?
- How would a solution look like?
- What would be the minimum you would be satisfied with?

Questions, related to GROW/steps

2. Goal for coaching session

- If the meeting was already over, how would you notice that it was a good meeting?
- Where did you get the idea to see a coach?
- What is the occasion with which we now start the coaching?

Questions, related to GROW/steps

3. Reality

- How did the problem arise?
- What have you done so far to solve the problem?
- What consequences does the problem have?
- Who else is affected by the problem?

Questions, related to GROW/steps

4. Options

- When has the problem not occurred or occurred less severely so far?
- What could you do to make the problem worse?
- What makes you think you can achieve the goal?
- Suppose you were the coach - what would you advise yourself to do?
- Who could contribute the most to pursuing the change you are planning - who could support?

Questions, related to GROW/steps

5. Way forward

- What are the next concrete steps that you are going to take?
- Until when do you want achieve your goal?
- What are the specific tasks that need to be done now? What are subtasks?
- Who is involved to accomplish the tasks?

Exercise / Activity

1. Please form teams of two. Decide who is going to be the coach and who is going to be the coachee. Next, you are going to practice a whole coaching session.
2. Before you start, the coachee may take some notes about the concern he/she has and at what stage of entrepreneurial activity he/she is. For this they can use the notes on the flipchart from the previous activity.
3. The coach should use the GROW model to structure the coaching session. Coaches should try to use some questions, related to the model elements.

Business Model Canvas

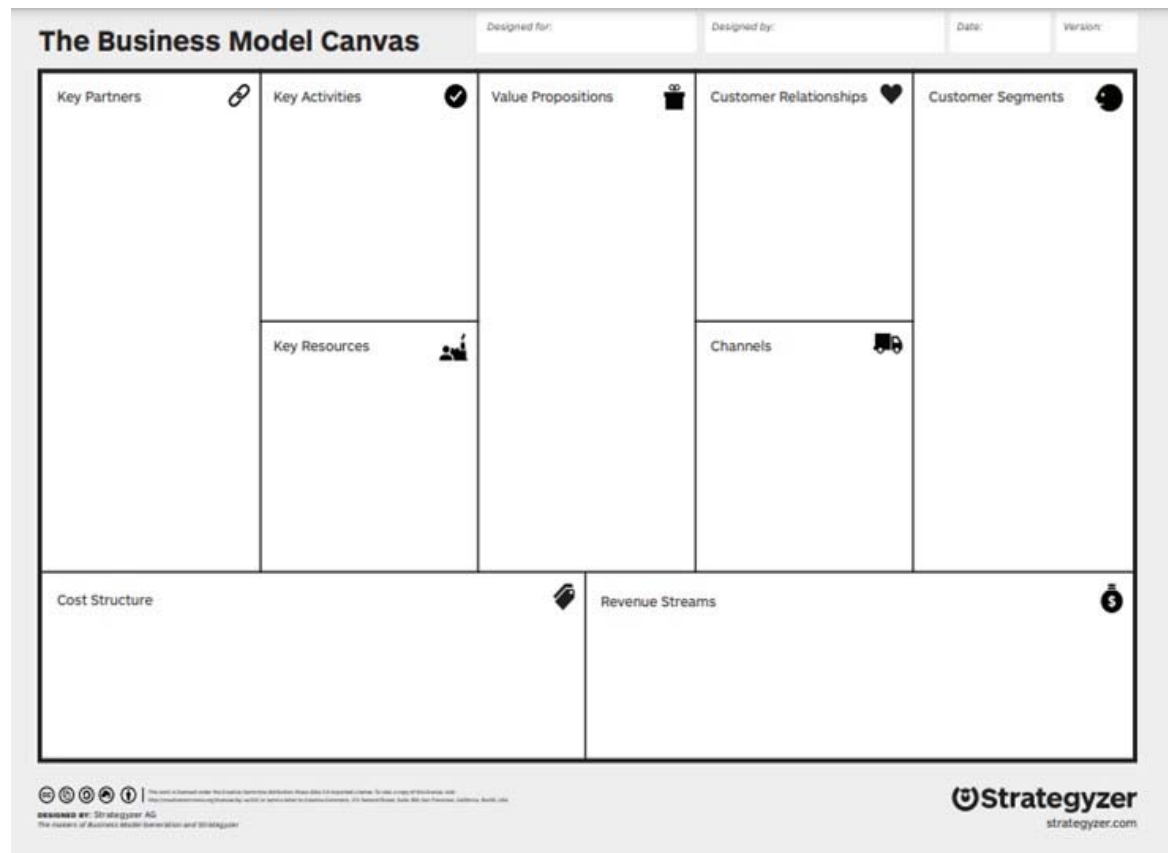
Business Model Canvas

Business model with all key strategic factors

7 9 main building blocks

Developed by:

Osterwalder & Pigneur 2005



1. Key Partners

- Strategic relationships with companies or people
- Examples?

2. Key Activities

- Activities/tasks that are integral to operating your company
- Examples?

3. Key Resources:

- Assets that are required to operate and deliver your company's value proposition
- Examples?

4. Value Proposition:

- The fundamental need that your company is trying to fulfill for its customers (why your company exists)
- Examples?

5. Customer Relationships

- The type of interactions your company has with its customers & the level of support it gives
- Examples?

6. Channels

- The type of interactions your company has with its customers and the level of support it gives
- Examples?

7. Customer Segments

- The different groups of customers that your company interacts with
- Examples?

8. Cost Structure

- How a company spends money on operations (key costs & level of cost-focus)
- Examples?

9. Revenue Streams

- Your company's sources of cash flows
- Examples?

How to use the BMC as entrepreneurial coach

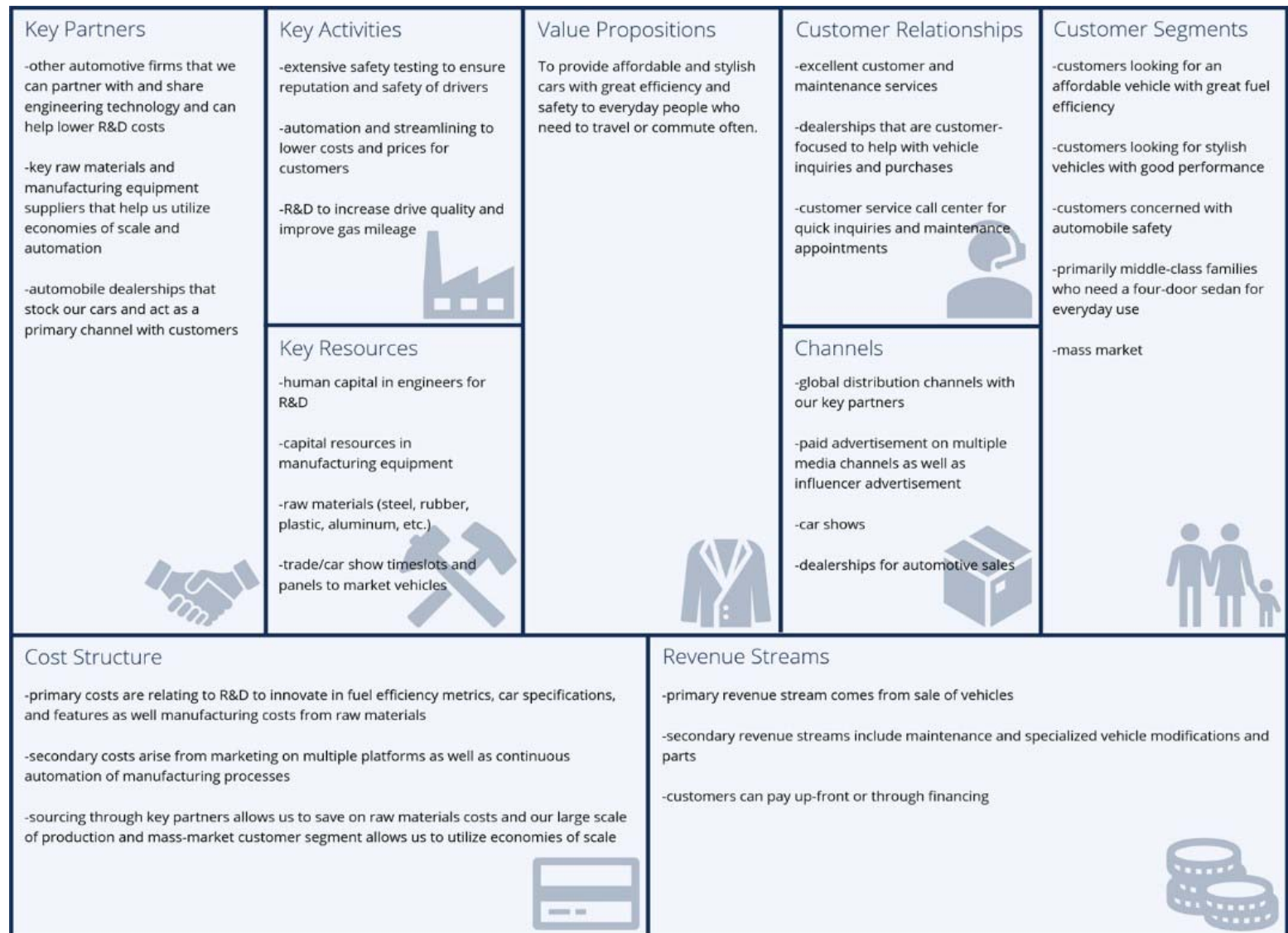
- Business idea already gets an **initial structure**
- Coach gets an **understanding** of the business idea ⑦ feasibility, desirability, viability
- **Quality** of business idea can be assessed

How to use the BMC as entrepreneurial coach

The Business Model Canvas



Example



How to use the BMC as entrepreneurial coach



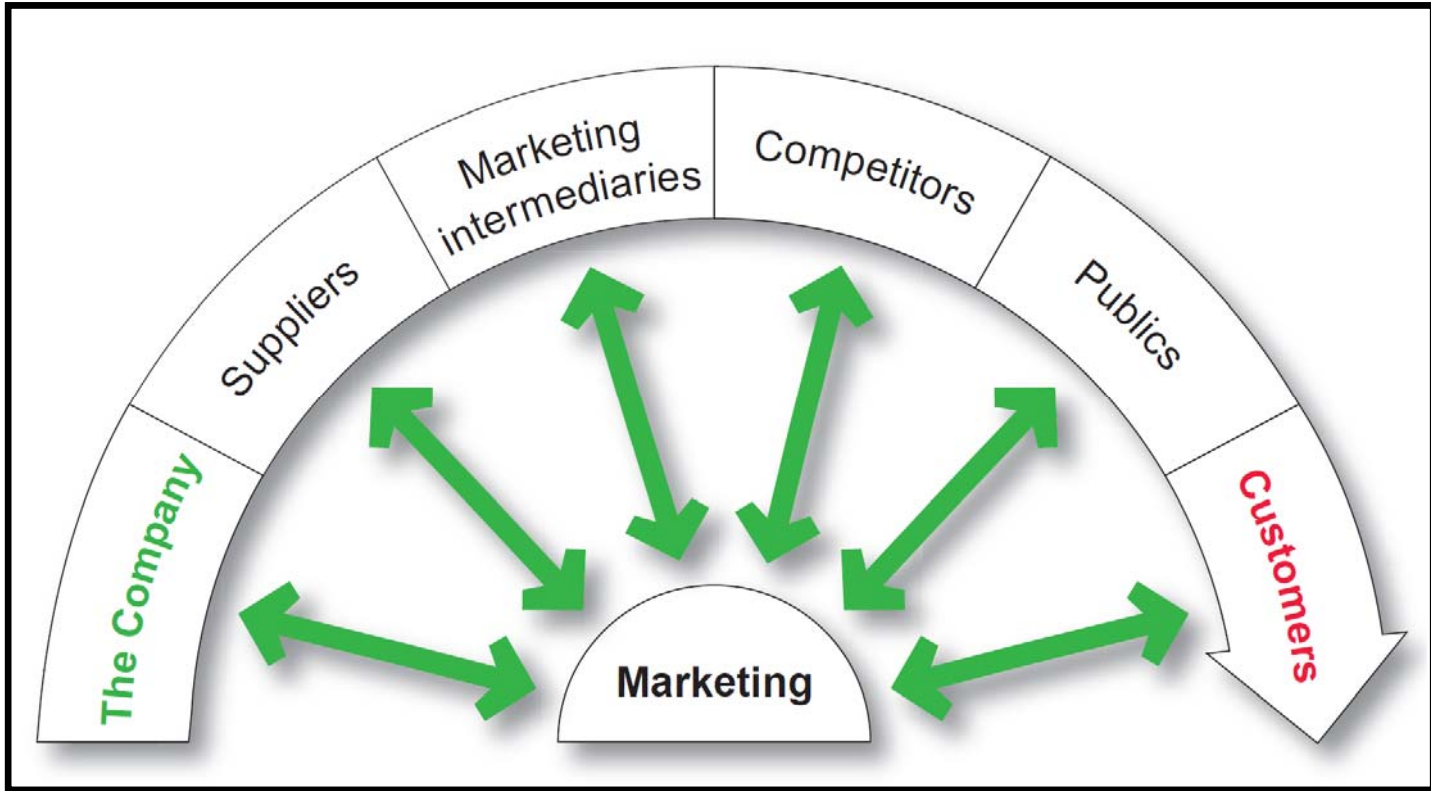
The coaches' role:

- ask **questions about BMC-elements** to figure out if business model is elaborated
- know how to **evaluate** the business idea
- Solving problems by **sharing tools** (4P's of Marketing, Value Proposition Canvas, Design Thinking etc.)

Marketing

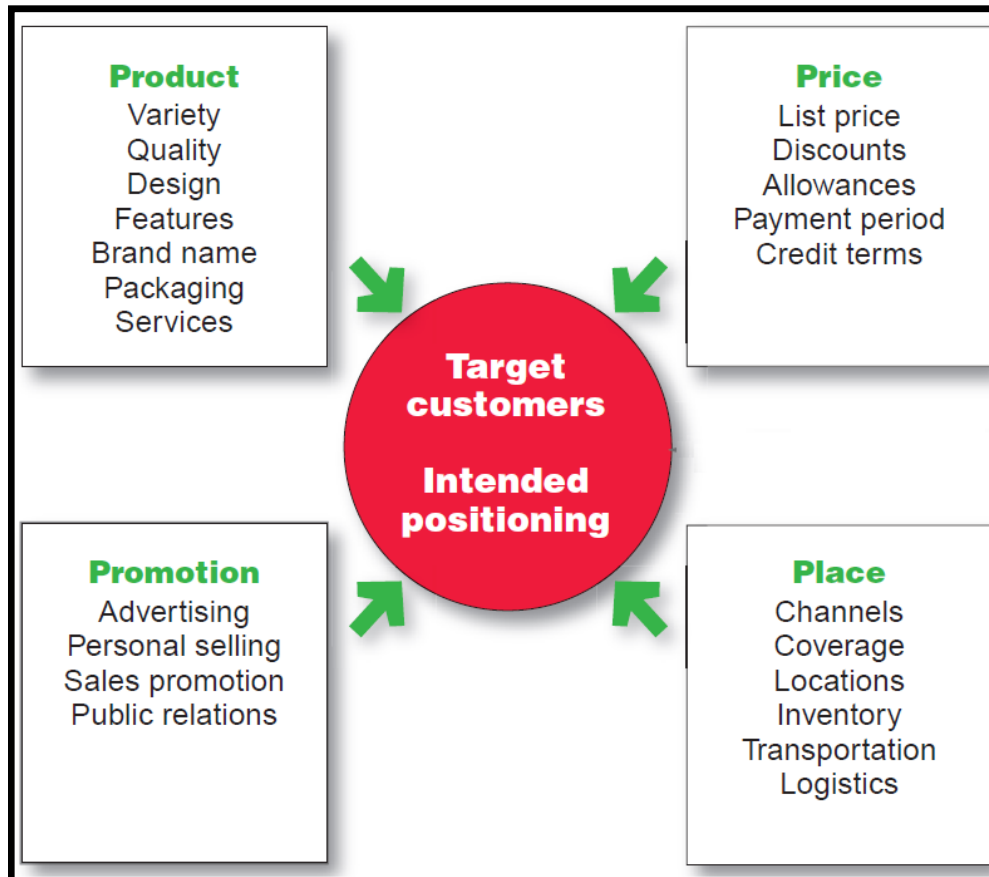
A process of promoting and selling products or services. It involves understanding customer needs, creating valuable offerings, and finding ways to reach and satisfy customers.

The **goal** is to make customers happy and help businesses succeed.



Marketing mix

- The set of **tactical marketing tools**— product, price, place, and promotion— that the firm blends to produce the response it wants in the target market



4 Ps - Seller's view

Product

Price

Place

Promotion

4 Cs - Buyer's view

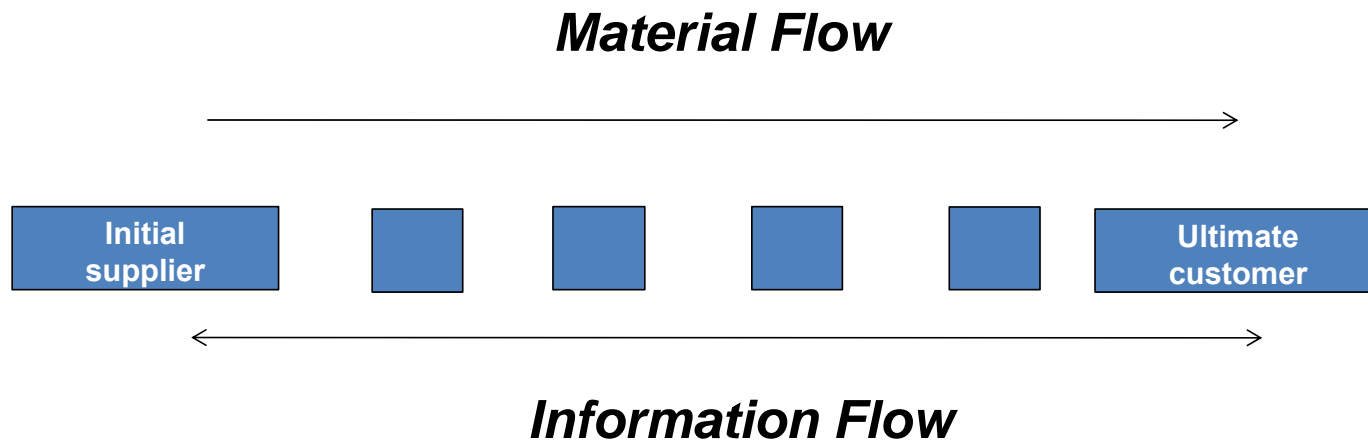
- Customer Solution
- Customer Cost
- Convenience
- Communication00

Activity 3: Marketing Mix

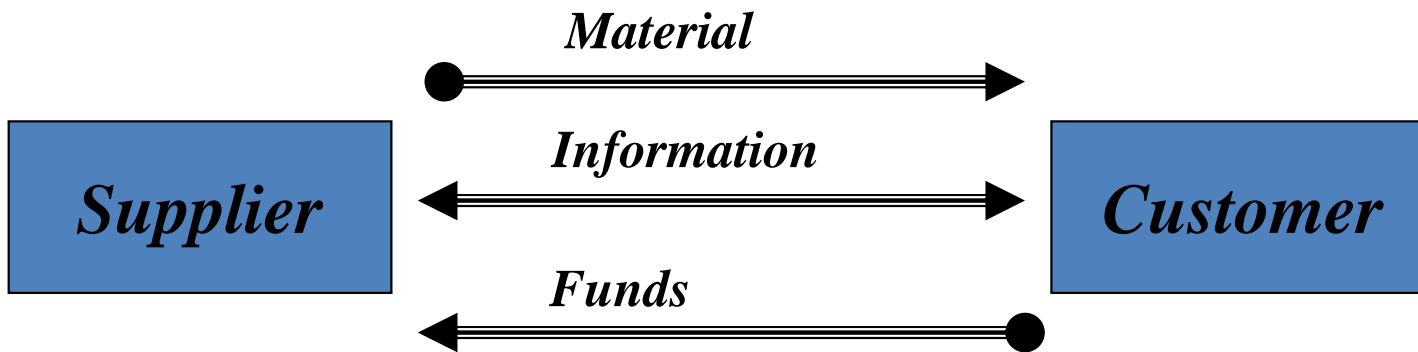
Supply Chain Management

Supply-chain management is the integration of the activities that procure materials and services, transform them into intermediate goods and the final product, and deliver them to customers

Competition is no longer between companies; it is between supply chains



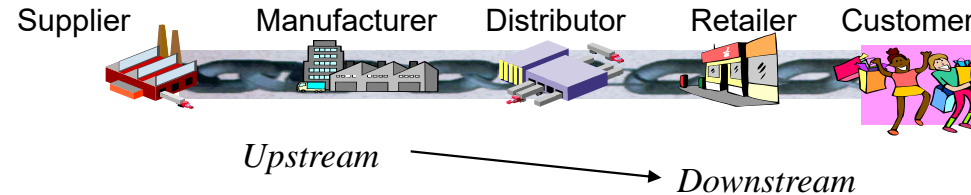
There must be a good inter-organizational information provide the required information flow.



The flows be similar to a chain reaction.

A picture is better than 1000 words!

- A supply chain consists of



- aims to Match Supply and Demand, profitably for products and services



SUPPLY SIDE



DEMAND SIDE

- achieves



The right Product



The right Price



The right Store



The right Quantity



The right Customer



The right Time



Higher Profits

Activity 4: Supply Chain Management