

Newsletter 4

Third Meeting of EEC Project: Prague	CEDIT
<p>The Third Meeting of the EEC Project was held in Prague on December 2014. The guest of the Meeting was Institute Inpro a.s., an educational, consulting and commercial organization with longtime tradition on the field of the vocational training of the labor force and consulting. AMSP, the Czech partner, organized this important project Meeting.</p> <p>The principal purpose of it was to validate all the documents prepared so far for the project (Crossing and Blending document, the system of impact indicators, Camp Guide and other educational tools (Innovation Camp, BMC Model) prepared by the IDEA – University of Southern Denmark, and published on the web site <a href="http://idea-camp.eu/">http://idea-camp.eu/</a>) and to plan the most important phase: the piloting of the tools.</p> <p>That’s why IDEA, the “innovation exporter” organized for the partners a simulation of the Innovation Camp: all the partners were divided in two groups and worked on the tool. In a very stimulating atmosphere, the two groups, following the Innovation Camp guidelines (<a href="http://idea-camp.eu/innovation-camp/">http://idea-camp.eu/innovation-camp/</a>), elaborated innovative solutions to the problem/challenge presented by IDEA. At the end of the “innovative phase” each participant was asked to work on the idea, in order to make it feasible and draft a simple business plan. Each group idea was finally pitched and presented to the “jury”, composed by the experts of IDEA. This is, in a few words, the concept of the Innovation Camp: to stimulate creativity, problem-solving capacity and to help thinking in a business related way. With this tool the entrepreneurial competence (the seventh key competence of the European Union) is promoted with an innovative model, that can be targeted to different groups.</p> <p>The experimentation was very important: now all the partners are called to organize in their country a test of the Innovation Camp. Next months activity will say if Danish tools can be adapted and utilized also in target countries (Italy, Spain, Poland, Czech Republic), in order to be integrated in the educational path of partners and other institutions in Europe.</p>	

The importance of a well-developed business plan	
<p>There are 5 good reasons to explain why a business plan is important for a company:</p> <ol style="list-style-type: none"> <li>1) To test the feasibility of the idea. With a business plan an entrepreneurs can understand if the his/her idea is feasible. It is like a “safety net”, helping the entrepreneurs to save a lot of money and time.</li> <li>2) More chance for success Many elements, like broad operational and financial objectives, as well as budgeting and market planning, usually are not sufficiently considered by entrepreneurs. Writing a business plan let you think about these elements, helping you in the startup phase.</li> <li>3) Finding and secure funding To get financing from banks is impossible without a well-developed business plan. It is very difficult to find a business that can take-off without external financing: having a business plan will give you better chance of getting money to starting your business and/or expanding it.</li> <li>4) More effective and manageable business planning. A well-developed business plan is important also for people who need to strengthen their business. The companies’ original business plan need to be modified and updated often, since the market is dynamic and it changes quickly. A business plan review is also useful to understand which goals have been accomplished and which not, giving the chance to find the best solution of each problem.</li> <li>5) Finding investors.</li> </ol>	

A well-developed business plan will make investors (venture capitalists, business angels, etc) interested to your business idea.  
 Writing a business plan is time-consuming, but it's essential if you want to have a successful business that is going to survive the startup phase. BMC Model will let you save time and focus on the essential elements of your business idea.

**New activities on the project EEC in Tuscany**

Tuscany Region

The Tuscany Region in the coming months is planning to test IDEA's models in one of the existing incubators in the region.  
 Incubators are organizations geared toward speeding up the growth and success of startup and early stage companies. Incubators provides qualified services for the development of high-tech SMEs through an integrated participation of businesses, universities, experts in business management, finance and technologies, in order to meet the requirements of the start-up of these companies.  
 Newborn companies find there a safe place where taking their first steps to the market, obtaining services and elements of qualification to increase their competitiveness.  
 A pre-incubation staff evaluate business ideas in order to help the new entrepreneurs to better develop them and supporting them in the business plan elaboration. In this stage we imagine that the use of IDEA BMC model could be very important for startups: it will let them to understand in a quick but effective way which are the most important elements to develop to create a solid business plan.



Implementation of project outputs into education at the University of Finance and Administration	VSFS
<p>The University of Finance and Administration strongly benefits from the cooperation on project "European Entrepreneurs Campus". Project outputs have a significant benefit especially for our students.</p> <p>Firstly we have decided to incorporate the Business Model Creator to our "Business Model" course. The creator became part of the course last autumn.</p> <p>The aim of the course is to assist students in the bridging process between their specific areas of study and the workplace through the creation of a viable entrepreneurial idea or a viable new solution to an existing problem having in mind from the start the European market. One of the course outputs are students' groups presentations using the Business Model Creator.</p> <p>We have received positive feedback from students who tried this new teaching tool. Based on this positive experience we plan to use BMC in coming years.</p> <p>We have also decided to implement another project outputs. EU Camp will be included to our Change and Innovation Management course. Innovation Camp will be regular part of the education and the training will be extended to one semester. We plan to use EU Camp in present summer semester in a pilot testing mode and then it will be included in to regular curriculum.</p>	

